

organizations. This is not a Democratic bill; this is one that is bipartisan. If there ever were anything that is bipartisan, it is this bill.

The estate tax? Let's be serious. We all know, Mr. President, that this is an effort to stall and not do this bill. There is no suggestion that we don't need to do something with the estate tax before we end this congressional session, but it has nothing to do with this legislation before us. We were told there were three amendments they wanted, and we agreed to take those.

So regretfully, unless someone can come up with a proposal that is something that has reasonableness in it—I can't imagine what is wrong with what we have suggested. We take their three amendments, we have side-by-sides to those and go to cloture in the morning.

I notice the consent agreement they have given us here has no time limit. I know my friend said he would work on time agreements. And even when we finish this, there is nothing that says we would even go to the bill then. This is the proverbial stall we have had all year—an effort to say no to everything we do. So I regretfully have to object.

The PRESIDING OFFICER. Objection is heard.

Is there objection to the majority leader's request?

Mr. McCONNELL. Reserving the right to object—and I will object—I would just say to my friend that this bill initially did enjoy bipartisan support. But where we stand today, the Democrats want to offer amendments about health care, about educational funding, about FMAP, and about Cobell funding, so we have both sides sort of piling on here.

I guess I would say to my friend from Louisiana that this is a discussion worth continuing with her counterpart, the Senator from Maine, who is our leader on the Small Business Committee, because somewhere in all of this there is a bipartisan bill, if we can structure the right kind of process that eliminates the feeling—beyond feeling, the reality of the minority getting shut out.

Therefore, Mr. President, I object.

The PRESIDING OFFICER. Objection is heard.

The Senator from Louisiana.

Ms. LANDRIEU. Mr. President, if the minority leader will yield for a question, I appreciate how the leaders have tried to work together, although we don't seem to be getting to an agreement at this moment, but I wanted to ask the minority leader to clarify something. When he said things got snarled up, I don't know what has been snarled. The only amendment that has been offered on this bill, which was passed with 60 votes, was an amendment offered by Senator LEMIEUX from Florida, who is a Republican. It wasn't mine. I was a cosponsor, but he was the lead sponsor. It was a Republican amendment that was offered on the floor and received 60 votes. Is that what he was referring to that got snarled or was it something else?

Mr. McCONNELL. I would just say there is now substantial opposition to the bill. I sense a significant lack of enthusiasm on the part of our ranking member. She can speak for herself, but my advice to my friend from Louisiana is that this is worth continuing to discuss to see if there isn't some way to get this bill passed in a form that is acceptable to most of the Senate.

Ms. LANDRIEU. May I ask another question? I appreciate what the Senator has said, but the ranking member has made it clear for many months now that she doesn't support—and I have great respect for her—the Small Business Lending Fund. So we actually did what we were supposed to do. We had a debate for 12 hours on the floor, and everybody got to speak. She spoke, I spoke, everyone spoke. And do you know what happened? The minority leader may remember. We got 60 votes, so we won.

Mr. McCONNELL. If the Senator will yield for a suggestion.

Ms. LANDRIEU. Hold on. I just want to say, if that is not the process, I don't know what is. We didn't cut that deal in the back room. We told everybody what we were going to do. I stood out here for 12 hours. We voted in public. Everyone knew about it. So if that is the definition of snarled, we have a real problem.

But go ahead. Yes, I will yield for a question.

The PRESIDING OFFICER. The Republican leader.

Mr. McCONNELL. I was going to say that those points are ones better addressed to the Senator from Maine, and she is not on the floor at the moment. I am sure, if you can discuss it—you know a great deal about it as you have worked on it together. I think you ought to continue to discuss it.

Ms. LANDRIEU. Well, I appreciate that because I do have the greatest respect for the Senator from Maine. But she has not been excited about this program. She voted no, but we got 60 votes for the program. So I think perhaps we might find a way forward.

I am going to yield in just a minute, but the minority leader said he wanted eight amendments; our side wants three. Maybe we can figure out some way to agree on five on each side and get the small businesses in America the help they need.

I don't know if the Senator from Illinois has an idea, but the Republicans want eight; we want three; let's get five.

Mr. DURBIN. If the Senator from Louisiana will yield for a question, the majority leader just said we are going to continue to work on this, but I remember yesterday, during the debate on the DISCLOSE Act, the Republican leader came to the floor and was critical of the fact that we had left the small business bill. He said: Why don't we stay on the small business bill? It is very important.

Today, we couldn't work out an agreement when we accepted the three

amendments which the Republicans said they wanted to offer. We said: Fine, you may offer those three, we will offer three, and let the Senate decide.

Now the Senate minority leader, the Republican leader, comes to the floor and objects again. He can't have it both ways. He can't complain that we are killing time here on the floor instead of taking up small business and then, when we return to it, object to finishing the bill.

Right now, if I am not mistaken, we are facing a cloture vote. That will happen automatically in the morning, if I am not mistaken, on this bill, and I am hoping we can either get a unanimous consent agreement by then or some agreement by some Republicans to stand up for small business.

Ms. LANDRIEU. Yes. And I thank the Senator.

Mr. DURBIN. Is that not true? I am supposed to form a question.

Ms. LANDRIEU. I think the Senator has assessed it correctly. But we have worked in a bipartisan fashion through both the Finance Committee—and I see the Senator from Montana, the leader of that committee, is here—and through the Small Business Committee. There were a few issues that couldn't be worked out in those committees, so the idea is to bring them to the floor and get a vote. We brought the lending provision to the floor, we had a vote, and we got 60 votes.

So let's just continue to move on. If someone wants to offer an amendment to strike it and take it out—I don't think they will get that but, fine, and let's move on. It is a very strong bill.

I just want to say that the only amendment that has been adopted to this bill has been a Republican amendment—with my cosponsorship—by Senator LEMIEUX from Florida because he says he has a State full of small businesses that desperately need this help. So we are not that far apart. They want eight amendments; we want three. Maybe we can figure out five amendments that could be offered because I think the small businesses of America deserve our best efforts.

I thank the Senator from Illinois.

MORNING BUSINESS

Mr. REID. Mr. President, it appears we have reached an impasse here. I ask unanimous consent that we go into a period of morning business now, with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. REID. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Ms. LANDRIEU. Mr. President, I ask unanimous consent the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Ms. LANDRIEU. I wish to speak up to 10 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

SMALL BUSINESS LENDING FUND ACT

Ms. LANDRIEU. Mr. President, I am still hopeful we can find a way forward. Many things in life are worth fighting for and this bill is one of them. I did not know if we would have to fight 12 hours and a few days or 12 hours and a month. But we are going to continue to fight for a strong small business bill for America.

It is extremely important that we focus our attention on small business and that is what this bill does. We have a bipartisan bill. We have had a bipartisan amendment offered by the Republican from Florida, Republican GEORGE LEMIEUX, that got on this bill after 12 hours of debate. It is a stronger bill because of it.

Because of a request by Senator LINCOLN from Arkansas and, I understand, Senator SAXBY CHAMBLISS from Georgia, the leader, our leader, included at the request of both of them—not one, but both the Senator from Georgia and the Senator from Arkansas asked for the farm disaster relief to be included. It costs \$1.2 billion. The wonderful thing about it is it is paid for.

The status now is we have a very strong bill—\$12 billion in tax cuts, a small business lending program and credit and collateral programs, a strengthening of all the SBA programs, the entire bill is paid for, and we have bipartisan support. What could go wrong?

Something has. I am not sure that I know all the details of it, but I do know this bill is worth fighting for. I have been joined by the U.S. Chamber of Commerce, the National Federation of Independent Business—I am going to submit again the long list of associations supporting this bill. I wish I could tell all these organizations that we could get this done tonight or in the morning. We have a vote in the morning.

If we cannot get it done in the morning, and we may, I want the leader to know we are going to work hard over the August break because small business in America is desperate for a bill such as this, with a menu of choices, things that could work for them. We have spent a lot of time focused on Main Street.

We have given a lot of tax credits for big business. We bailed out the auto industry. We bailed out Wall Street. Yet when it comes to supporting and coming to closure on an extraordinarily good bill for small business, we cannot seem to do it because one side wants eight amendments and one side wants three? We can't figure that out? Any three? Any eight? Even if they are not paid for, people can vote them up or down.

I hope these organizations that have a lot at stake in this bill, our commu-

nity bankers, our realtors, homebuilders—manufacturers have worked so hard. Because of the Senator from Montana, something that the self-employed wanted—and Senator DURBIN has worked on this, actually worked for 8 years to put a \$2 billion tax break in for the self-employed so they can get a write-down for their health insurance. They worked on that. We tried to get it done on the health care bill and could not. Senator BAUCUS promised the minute we had an opportunity we would do that. That is in this bill. So we have a \$2 billion tax cut for the self-employed, to help them fund insurance for this year.

We have \$10 billion in other targeted tax cuts for small business as well as strengthened programs that raise the loan limits, et cetera.

I think the bill is in great shape. We just need to get it over the finish line, and I hope the Senator will continue to fight for it because he has and I hope he will continue.

Mr. DURBIN. Will the Senator yield for a question?

Ms. LANDRIEU. I will yield for a question.

Mr. DURBIN. She made reference to the fact that the Senator from Arkansas, Senator LINCOLN, had asked for some agricultural disaster assistance which is now included in this bill, and she has represented in the Senate that this has bipartisan support?

Ms. LANDRIEU. Yes.

Mr. DURBIN. I don't know if the Senator has heard from others that they object to her adding this in the bill, but if I am not mistaken, we are prepared to take a vote on that on the floor on the agricultural disaster assistance, if that is what is being asked of us.

Ms. LANDRIEU. I thank the Senator for raising that. Although it was not said publicly, I have been told privately that there is some strong objection on the Republican side for including that. I said I thought it was a bipartisan amendment, but if it is not, perhaps something could be worked out where we could have a straight up-or-down vote on that on the floor. That did not seem to satisfy the critics. Let's wait and see. I don't know how to respond other than I have heard that. I have said I think there are enough votes on the floor of the Senate, Republicans and Democrats, to vote to move that provision with this bill. If there is any doubt about it, then let's have a straight up-or-down vote on it, but we will see.

Right now, in conclusion, the bill, the package that came to the floor, has one amendment offered by Republican LEMIEUX and LANDRIEU, and the agricultural disaster. That is it. That is what is in this bill and it is worthy of a positive vote.

If there are three or four or other things that need to be amended, we should figure that out, but I am prepared to vote to move this bill to final passage because it is in excellent shape

with bipartisan support—although not everybody supports every provision. We most certainly have had a very rigorous debate and hopefully we can continue to keep this bill in its current form, with maybe a few additions, but if not, it is in very good form now, and I yield the floor.

I will suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. WHITEHOUSE). The Senator from Alaska is recognized.

Mr. BEGICH. I appreciate the Senator coming up for a couple of minutes while I echo the concerns of the Senator from Louisiana. I listened to this debate that was going on for hour after hour and, as a new Member, I have to echo what the Senator said.

The committee worked on it. They worked very hard, and not just the last few weeks. For the last year and a half it seems like she has been working on this—a good small business package that ensures that the small business communities of this country in my State and your State and the State of the Presiding Officer can move forward, can advance. The Senator did not come to agreement on some, so she came to the floor. She worked an amendment and 60 people supported it. That is part of the bill now. That is part of the process.

I don't know about this idea of going behind closed doors and trying to work it out when you have done that. You have done the people's business in front of the people. That is exactly how, I thought, as a new Member of this body, it works. You fight your fight in the committee, you win or lose, and then you get a chance down here hopefully to offer an amendment. It might pass, it might not pass.

I think what we have tried to do—and I commend the Senator for it—in this bill, to echo what the Senator said, is about \$12 billion that the small business community will not have to pay to the IRS. It will save them money. It will get the IRS out of their pockets. This is good for small business.

When they made the comment on their side this might be killing time, they are killing small business. Every day we wait to not allow them an opportunity to reduce their taxes, to save them money, to give them a chance to expand their businesses, is outrageous.

The second piece, on the loan package, is a great loan package. No one is forcing the community banks to do it; it is an option. If they do it, they get a lower rate that the small businesses then benefit from and create new jobs and more jobs. They are the creators of the new economy and long-term economy of this country. Fifty-six percent of the employment in my State is from small business. This is a good plan.

Why they want to go into all these other amendments that have no relationship to small business—it is appalling. That is why the American people are so mad at Congress, why we have