

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

an 11-percent popularity rating, because people want to put on their special deals so they can say some statements in a campaign, when we should be focused on small business. We can all say then we helped save this country from another economic collapse because we actually invested in the people who build jobs, who work every single day. As we sit here and wrangle over a couple of amendments, they are trying to make their businesses survive.

I was not planning to speak. I just got a little agitated. Again, as a new Member I get so frustrated with all these political gimmicks they want to add on the bills when we should be focused on one thing. Small business is what we need to protect. I have been in the small business world. I have taken out these 7(a) loans that SBA does. I have dealt with the 504 loans. I have seen the impact in my State, tripling the amount of small business loans because we made adjustments in the Recovery Act that you are now trying to extend. It works. It actually creates real jobs.

For us to sit down here and have the other side come down and say we are killing time—they are killing small business every day.

I got a little agitated. I wanted to come down and say my piece. As a person who had my first business license at the age of 16 and still continue to have business licenses today—my wife is a small business owner—we understand what businesses go through.

When the chairman of the Finance Committee talked about the 179 depreciation, accelerate it, that is a huge benefit. If you can write off \$250,000 in the first year and put in the 30-percent tax bracket, that is a \$75,000-plus savings, hard cash now that small businesses can generate and put into their businesses. I don't know how many people on the other side have been in small businesses and have had to struggle and deal with their bankers and deal with tax returns and all that. I have. These provisions will make a difference and create jobs, not only today but in the future.

I commend the chairwoman for what she is doing. I agree, it is a simple solution. Let's move on, save our businesses, save our country, and protect the jobs we need to have in this country.

I will stop there before I go on.

Ms. LANDRIEU. I wish to speak for 2 minutes to close this out.

I thank the Senator from Alaska who has been very forceful in his advocacy for this bill and for lending the experience he has had, before he was a Senator, as a small business owner to help strengthen this bill.

I want to be very clear. As this bill stands right now, this was a bipartisan bill when it came out of the Small Business Committee and the Finance Committee and it still is a bipartisan bill. The only two changes that have been made to this bill we are going to

vote on tomorrow—the only two that were made to this bill—No. 1 was a LeMieux-Landrieu amendment that added a \$30 billion small business lending fund that was voted on on the floor of this Senate by 60 Senators, a voluntary small business lending fund that goes only to small community banks so they can turn around and lend money to Main Street. That is it.

In addition, the Senator was smart enough to also ask for, and it was in that amendment, an antifraud provision to save the taxpayers money from people trying to defraud the Federal Government by not using their credit cards in the right way when they pay for Medicaid and Medicare services. That is an added benefit to the taxpayer.

The third piece of this amendment, to be very clear, was an expansion of an export provision that Senator SNOWE and I jointly put on the bill that the Senator did with Senator KLOBUCHAR. So all three aspects of the LeMieux-Landrieu amendment were jointly supported by Republicans and Democrats and debated for 12 hours on this floor, voted on with 60 votes.

The other amendment that was added to this bill in late night negotiations, which was in public view and public record because it was done at about midnight in public view, was that the leader said—at the request of both Senator from Arkansas, Senator LINCOLN, and the Senator from Georgia, Senator SAXBY CHAMBLISS—he was going to put in a \$1.2 billion disaster loan provision for farmers, not all but many of whom are small businesses.

I know you might say why is that on this bill. This is a small business bill and that is a farming issue. It is an issue important to Members on both sides. There are not going to be that many bills passed between now and the next few days.

Ms. LANDRIEU. The farmers are an important constituency. They have broad-based support. So that is on this bill. That is it; the bill as it came out of Finance, the bill as it came out of Small Business with those two amendments—one put in by the leader on the request of Democrats and Republicans, another one added by a public vote, by the Members of this body. This is a very good bill.

I do not understand why we cannot have eight or five or three. But I want the small business community out there to know, they need to fight for this bill in its current form. We can have a debate on nuclear policy on an energy bill. We can have a debate on tax extenders on the extenders bill. We can have a debate on Tax Code changes on a finance bill. But this is a very bipartisan, strongly supported, broad-based small business bill that is going to affect every Member in a positive way.

I see my friend from Rhode Island. I do not want to take any more time, so I will yield the floor.

I thank my colleague from Washington State who may speak on this and other subjects.

She has been extraordinary. And she knows. She has built a small business that turned out to be quite a big business—very successful. So she has been there before, and she understands what businesses need, the kind of capital they need to grow.

I thank both Senators, particularly the Senator from Rhode Island for his tremendous support.

I yield the floor.

The PRESIDING OFFICER (Mr. BEGICH.) The Senator from Rhode Island.

Mr. WHITEHOUSE. Mr. President, shortly I will be going into the closing script for the evening. But before I do that I wanted to first commend the Senator from Louisiana for her tenacity on the subject, Senator CANTWELL of Washington State, Senator MERKLEY of Oregon, and others who have been equally determined. But Senator LANDRIEU has been the front and center voice, and it has been impressive to watch her in action. I wish her success and pledge her my complete support.

#### ENERGY

Mr. WHITEHOUSE. Mr. President, before I go to the closing script, I just want to take a moment to express my sorrow and dismay that we appear to have walked away from doing anything serious about our energy posture and the hazard that carbon pollution is creating in our climate and in our atmosphere during the remainder of this Congress.

People will tell you differently, and there clearly has been a massive campaign of misinformation and disinformation funded by very powerful special interests. But I think the facts are pretty clear. History will judge us whether we are right or wrong. But I feel safe in history's judgment that if we do not act seriously to do something about our energy picture, there are real consequences coming. There are real consequences coming.

In my home State, you can go to Johnston where there are nurseries, and some of them have been owned for generations. For the first time a few years ago we had a winter bloom. A cherry tree in my yard in Providence bloomed in January. It has not happened before. I spoke to some of the nursery owners, again, going back generations; no recollection of that ever happening. Of course, you start blooming fruit trees out of season, you can put that crop in peril.

If you go out to Narragansett Bay you will see that the winter water temperature of Narragansett Bay has climbed about 4 degrees. That may not seem like much to us who do not live in those waters, but as Perry Jeffries, who is a very distinguished marine biologist at the University of Rhode Island, told me years ago, that is an ecosystem shift. Our fishermen have seen