

I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

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

#### SMALL BUSINESS

Ms. LANDRIEU. Mr. President, I understand we are in controlled time. I will speak for the next 10 minutes, and if someone else comes to the floor, I will be happy to yield.

I know the discussion today has primarily been on our new potential Supreme Court nominee, but that is not why I have come to the floor. I have come to the floor to talk about an issue I have spent a good bit of time talking about in the last several weeks—particularly the last week—and that is the issue most Americans have on their minds right now, and that is, when is this recession going to end? That is a good question. My answer to that is that this recession is going to end as soon as we can get Main Street moving again.

The First Lady has been so wonderful in her advocacy to help Americans understand the importance of activity and moving, with her campaign "Let's Move," to help us all get into better shape—particularly the young children of our country. I think we can really use almost that same slogan for Main Street—to get Main Street moving again, percolating again, and generating jobs, because that is the only way this recession is going to end. We can pass bill after bill up here regarding big bank bailouts, saving the big auto manufacturers. We can step up and send money to big, troubled banks. But until we figure out a way to get money to Main Street, this recession is going to be with us a long time.

I think that is really what is on people's minds, at least in Louisiana, my home State, the places with which I am very familiar. Our situation in Louisiana is even more complicated, and right now I am not going to take the opportunity—but I will before this session ends—to talk about the gulf coast disaster and the moratorium that has been placed on drilling in the gulf, which has exacerbated our problem. Suffice it to say that on Main Street all over America, people are wondering—we know that Supreme Court Justices are important, that health care is important, and we know that stabilizing the financial situation is important.

When is Congress going to focus on Main Street and small business? That is what our bill, the small business lending bill and particularly the small business lending fund, does.

I want to start the first few minutes of this discussion—there will be some Members coming down to the floor—by reading an e-mail I received in my of-

fice 2 days ago. This e-mail was so well written and so passionate and so encouraging to me that I was afraid it was not real. I actually had my staff call the man who wrote it to make sure before I came to the floor of the Senate, because I did not want to be fooled or embarrassed by someone sending some kind of form e-mail and not being sure it was correct.

I want my colleagues to know that we called Mr. Bryan Gipson, Sr. I am going to read his e-mail because I think this says better than I could what is at stake for those who have tried to obstruct this bill, unfortunately, for many of my friends on the other side:

Dear Senator Landrieu, I wanted to start this e-mail by telling you I am a life long Republican and a former member of your district. I currently reside in Ocean Springs, Mississippi, and I am a Commercial Real Estate Broker. I watched with great interest today as the Senate debated H.R. 5297, the Small Business Jobs Credit Act. I was very, very disappointed by the unjustified stonewalling of the Republicans. To think that a Bill, whose only purpose is to provide funding for small business, create jobs and help the most battered segment of our economy recover from the worst recession of all time could be held up because one side had their feelings hurt because they don't have enough amendments is sickening.

Senator Landrieu, I am a commercial real estate broker. My company sells hotels, throughout the southeastern United States. We have not completed a transaction in almost two years. There is no third party commercial financing for commercial real [estate] in the United States today our industry has been battered because of this. Hotels are closing through out this country and workers are being laid off. These workers make beds and clean rooms. They work as wait staff, accountants, reservationists, and front desk personnel. Thousands of these hard working Americans have been laid off. It's time for Congress to do something to put Americans back to work on the jobs.

As I said, I am a life long Republican. I was sick to my stomach to see the leadership of the Republican Party do everything in their power to kill this bill. Please remind them they have lost my vote. I will do everything in my power to defeat my two Republican Senators when election time comes. It is plain to see the Senators of the Republican Party are holding the American economy and it's workers hostage for selfish, partisan politics, and the American voters are tired of it.

I will not read his last sentence because I do not think it is appropriate for the Senate.

Today I had the opportunity to speak with one of the region's most outstanding community bankers by phone. My phone call was prompted by a roundtable I held earlier this week—it was not yesterday but the day before—with some of the country's most outstanding entrepreneurs. I had several individuals from Louisiana—surprising to many people. You may be surprised to know that New Orleans, LA, has been on the front cover of Entrepreneurial magazine twice in the last year because after Katrina, some of the leaders, including myself, had the sense to say: We are not going to build back just what we had; we are going to build

back better and stronger, and part of that is inspiring young people around the country to come and start new businesses in New Orleans and help us build a greater city and a better region.

We also had individuals from all parts of the United States. One of the two most interesting individuals who owns arguably the most famous small business in America today, Georgetown Cupcake, better known as DC Cupcakes, the reality show—Sophie and Katherine were in my committee 2 days ago. I want to tell you what they said, and nobody is going to believe it. There is a transcript of this record.

This is one of the most famous, most popular small businesses in America. They have their own reality show. They testified to my committee that they could not themselves get a business loan. They knocked on bank after bank until finally a community banker—the chairman of the bank is Ron Paul. I spoke with him today. It is EagleBank right in this region. They finally gave them a loan which they paid back in 3 months. For 2 years they used every credit card they had. They used their entire savings. Even with a line 2 blocks long—if anyone in Washington, DC, doesn't know about it, they should know about it. I have not been there, but my children have been there. They ask me to take them there all the time. The line is 2 blocks long, I hear, every night.

If a small business not 10 minutes from the Capitol, with a line 2 blocks long, cannot get a loan from a bank and has to go through all this trouble—but they finally, thank goodness, found a community bank to lend them the money—do I have to say anymore about what we are trying to do?

Another young woman showed up in our committee. She graduated magna cum laude from Duke University. She received a scholarship from the Fulbright Scholarship Program. She went to Sri Lanka to work for a year under the Fulbright Scholarship Program. Her idea as a scholar was that maybe she could create a business using environmentally sensitive methods and practices designing very fashionable clothes that she could then sell to college students because our college students today are much more sensitive to the environment and to these sorts of things than we were when we were in college.

She had a very brilliant idea. She had a great market. She went to bank after bank with \$250,000 worth of purchase orders and could not get a loan and does not have one today.

If our young people who are graduating at the very top of their class, who have the most extraordinary ability to create jobs in America, cannot get money in their hands, we should close these doors and turn these lights off because it is never going to get fixed. That is what this bill tries to do.

It has been stopped by petty politics or slowed down considerably. We are

still hoping we can get this done by the other side, which wants to pretend this is not important or that the Small Business Lending Program that got 60 votes on the floor of the Senate is somehow damaging to this bill. It is the heart of this bill.

I want to use fact versus fiction to clear up another point. I could go on and on about what these young entrepreneurs running small but extraordinarily exciting businesses said at that roundtable. This bill will help them, and we are going to continue to do more.

One of the things I want to speak about today is fact versus fiction about the one article that has criticized us. It was an AP article that was written 2 days ago and was circulated in defense of the opposition, so I want to take this issue by issue.

The article was written by Daniel Wagner of Associated Press. When we called him, he admitted that he failed to call anyone from our office or the Small Business Committee to get any real information about the bill. He had not written in an updated way. He had gotten this information some months ago. He was frustrated. He couldn't get Treasury to respond, so he just wrote the article.

The problem is half of his article is completely factually wrong about this bill. I want to go point by point.

He comments in his article:

Federal Reserve Chairman Bernanke and others have questioned whether the problem is lack of capital or if there simply are not enough creditworthy borrowers.

I have given two examples in the last 2 or 3 minutes about creditworthy borrowers. I think every Member of Congress knows a dozen businesses that are good, solid businesses with good cashflow and a good product with a good record that are being told they cannot get funding. If you do not believe me or what you are hearing back in your States, the fact is our Chairman stated last month:

It seems clear that some creditworthy businesses, including some whose collateral has lost value but whose cash flow remains strong have had difficulty obtaining the credit they need to expand and, in some cases, even continuing to operate.

Part of the article, quoting the Chairman, is factually wrong. Chairman Bernanke did not say that. Chairman Bernanke said what I just quoted.

The second fiction he said was that Congress was at work on a new program to send \$30 billion to struggling community banks. No, that is not what our bill does. We do not send \$30 billion to struggling community banks. We allow healthy banks, not struggling banks, healthy community banks to apply, completely voluntary, for money from the Treasury so they can increase the capital they have to lend hopefully to wonderful young people such as the two young women who started Georgetown Cupcake, now better known nationally as DC Cupcake, and other small businesses that are

hiring people and increasing their locations and starting to bring this recession to an end.

The facts are that you have to be a healthy bank to apply for this program.

The next thing Mr. Wagner said—and he has retracted this already. We appreciate him retracting this statement. He said:

Under the new program, the 775 banks on the government problem list can qualify for the bailout.

A, that is not true, it is not a bailout. And B, they are expressly prohibited in our bill. The 775 banks on the problem list would be ineligible to receive capital. Only the strongest banks, and they are registered as CAMELS 1, 2, and 3, not 4 and 5. Finally he said:

This time the money is more likely to disappear as a result of bank failure and fraud.

It is not the community banks we have to worry about failing. Their record has been extraordinary. In fact, there was not one bank in 2005, 2006, all the way up to 2007—there were less than a handful of community banks that failed. In 2009 and 2010, those numbers shot up because of the despicable and reckless policies perpetrated by many big banks and international lenders which put the whole economy at risk because of what they did, and then that had a ripple effect on our economy.

It is not going to be the small community banks that take this Nation down, I can promise my colleagues. It is going to be the small community banks and other nonbank lenders in places that have a hard time getting the capital they need to expand that are going to lead this country out of the recession.

So I wish to put this up—this “Party of No”—because, unfortunately, we have on the other side an unprecedented number of objections. This is the graph that I think Senator STABENOW has used for 246 objections. It is one thing, of course, politically, if you want to say no to the President. I don't think it is great, but sometimes you have to, if you don't believe the President is right. I understand that. But to say no to the small businesses of America, most of which have done absolutely nothing wrong but try to build their businesses and try to expand their businesses? To say no to them is one no gone too far.

I wish to put up the chart about the businesses that will create jobs, because if we would spend some time focused on passing this bill—and I hope this chart I am using is an effective visual for the share of net new jobs by firm—these are our own statistics for 1993 to 2009. So for the last 16 years, 65 percent of new jobs have come from small firms. This goes to show that if we can get this bill—and maybe there are others but this bill for certain because it was built with bipartisan support. It has \$12 billion of tax cuts targeted directly at small business. It is a \$30 billion small business, healthy bank

partnership fund that will help spur investments on Main Street, and it is an increase of lending limits and loan guarantees through the Small Business Administration for their very tested and proven and successful lending programs. This bill could have a tremendous impact on Main Street throughout America.

We have only a few more days here. The leaders are still talking about what can be worked out. I would suggest we get this bill on the floor, we agree to one amendment on both sides, and get this bill passed for the American public. I know the Chair has been supportive, and I see Senator CANTWELL and others on the floor who have been arguing successfully and passionately for this bill. When people say we need more amendments, this bill has been built with bipartisan amendments, section by section—I have said this over and over again—every section of this bill.

We call this chart our red-line, four-page outline of this bill. It is well known and has been well reviewed by not only Members here but staff and reporters as well who can see for themselves. This is a Snowe-Landrieu; Crapo-Landrieu-Risch; Snowe-Landrieu; Snowe-Merkley. I mean, every single section has been bipartisan, and we now have a strong bipartisan vote for the lending program. So all we need is for the leaders to agree on one amendment. It could be the 1099 amendment, which has generated a great deal of interest around here. Let's make a decision about how we move forward with that provision. I think it needs to be adjusted or completely repealed, but that is worth debating. Let's get that done and move this bill forward.

In addition, as I yield the floor for the Senator from Washington, we continue to receive more and more endorsements. Today, we got a letter from the United States Conference of Mayors:

On behalf of the Nation's mayors, I am writing to thank you, Senator Landrieu, for supporting and sponsoring the Small Business Jobs Act. The U.S. Conference of Mayors firmly supports this legislation and urges all Senators to vote for its immediate passage.

Mr. President, I ask unanimous consent to have printed in the RECORD the entire letter.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

THE UNITED STATES  
CONFERENCE OF MAYORS,  
Washington, DC, August 4, 2010.

Hon. MARY L. LANDRIEU,  
Chairwoman, Committee on Small Business and Entrepreneurship, U.S. Senate, Senate Russell Office Building, Washington, DC.

DEAR SENATOR LANDRIEU: On behalf of the nation's mayors, I am writing to thank you for sponsoring the Small Business Jobs Act of 2010, H.R. 5297. The U.S. Conference of Mayors firmly supports this legislation and urges all Senators to vote for its immediate passage. Mayors believe it will create jobs to help put Americans back to work. It will do

so by increasing small business access to credit. You and other supporters of the bill understand that even in these challenging economic times, many small businesses are ready to expand their operations but have not been able to borrow the money they need to move forward. This legislation would assist them by establishing a \$30 billion lending pool for small community banks that make loans to small businesses. It also calls for increasing the limits on Small Business Administration (SBA) loans available to small businesses.

Across our nation many local communities are suffering from double digit unemployment. Every day mayors hear from residents who have lost their jobs. They tell them they don't want a hand out. They just want a decent paying job that will enable them to support their families. Nationally and locally, small businesses provide the vast majority of jobs for local residents. By increasing small business access to credit, this legislation will help create hundreds of thousands of jobs for unemployed residents in local communities across our nation.

Again, thank you for your support. Mayors stand ready to work with you to ensure the immediate passage of this important legislation. Please feel free to contact me or Larry Jones of my staff if you have any questions.

Sincerely,

TOM COCHRAN,  
CEO and Executive Director.

Ms. LANDRIEU. This recession is a national recession, but you feel it in every town, in every community, in every city where mayors and Governors out there—Democrats and Republicans—are fighting every day to bring vitality back to their communities. This bill has the potential to help them, to be some wind under their wings and to get this job done.

So I am proud to have the thousands of mayors in our country who have stepped up to support this legislation. I am also proud to have almost 28, if not 30, Governors who have written personally, sometimes numerous letters, to say they support this legislation.

I have used the time in conclusion to rebut the only article we know of that was a negative one. We have had many positive articles and editorials, and we are grateful because the bill is self-explanatory. The one reporter who wrote, I thought, a very misleading story has retracted portions of it, which he admitted were not accurate, and I have given the detail to rebut the other sections of his article. But we continue to pick up endorsements.

The bill is bipartisan. We have to get Main Street moving again. When we do—and only when we do—will this recession end and our constituents can go back to work or they can fulfill their dreams to build a business of their own that can employ them and bring security, prosperity, and happiness to their families. But this Congress should act and we should act now—in the next 24 hours.

I yield the floor.

The PRESIDING OFFICER. The Senator from Washington.

Ms. CANTWELL. Mr. President, I thank the Chair, and I thank the chair of the Small Business Committee for her continued advocacy on this issue. It is so important for us to help small

businesses; that is, if you believe they are the engine of economic growth for our economy, as I do, and as I think the chairwoman of the Small Business Committee does.

We know 75 percent of new job creation comes from small business. So we can continue to talk about the economy, we can continue to debate it or we can get down to the business of helping small business, as this bill does by outlining three principal programs: tax credits for small businesses on depreciation to make new investments; an enhancement of the 7(a) and 504 loan programs, which are successful programs for lending to small businesses where their capital has fallen off because the program ended in June, so we basically have a lot less money for small businesses; and a small business lending program that could help small businesses grow and help our economy at this critical point in time.

We are here tonight because we only have a few days left, but the chair of the Small Business Committee is not giving up on this issue and neither am I. I am saying it is important enough for us to stay and make sure we get this legislation passed because we want to grow small businesses. I know my newspaper, the Seattle Times, had this to say: "Nothing should be more non-partisan than putting people back to work."

I think that says it all. If you are down to this, a program that could help grow small businesses, why would you be partisan at a time when our economy has huge unemployment and we have had such stagnant growth? Why would you continue being partisan instead of passing this legislation?

In fact, I haven't actually heard people on the other side say if we got through the cloture motion that they wouldn't support this legislation. No one has come to the floor and said: I will not support this legislation with this language in it. In fact, we have kind of had people indicate the opposite. So if that is the case, let's have the votes. Let's vote on this legislation and let's put people back to work.

One of the important things I wish to talk about is this small business bill is a lending program. As somebody said to me today: When you can't figure out how to stop something, then make up something that it isn't and claim that it is. That is exactly what has been going on, on the other side. They can't figure out a reason why they do not like this, but if they can pretend it is TARP-like, then maybe they have a chance of defeating it.

Well, this is not TARP-like. This is a small business lending fund, which is a voluntary program for small businesses, and it uses community banks as a conduit. So it is literally, if you will, similar to 7(a) and 504 programs in the sense that they are designed primarily to get capital to small business. Those two programs are direct lending programs that help with the partnership of banks, and this is a program we are

creating—the Small Business Lending Fund—that helps, especially given that during this huge economic downturn, two-thirds of job losses in America since 2008, because of the implosion, have impacted small business the most. So when we look at all the job losses from 2008 to 2010, 81 percent of them are from small businesses.

So we can either design a program that is about helping to get capital to small businesses and move our economy forward or we can go home for the August recess and say we took partisan votes. I am for trying to solve this problem.

What this is not is a TARP bill. I love the comparison people make, because I didn't support the TARP legislation. But just by comparison, TARP was an open-ended bailout of Wall Street firms. It basically was the U.S. Government buying toxic assets. That is what it was. I call it, at times, a blank check, and being able to say no strings attached to firms that were failing and then actually get assistance from the government. In fact, if you look at it more specifically, TARP was an open-ended bailout. It basically said: Here are the resources—targeted at Wall Street. It bought toxic assets. The banks weren't viable. They basically got the revenue because people were concerned they were failing. Today's estimates are—we don't know what tomorrow's estimates will be—that it basically cost the taxpayers \$100 billion.

So none of these things are what the Small Business Lending Fund is. The Small Business Lending Fund isn't a bailout, it isn't targeted at Wall Street, it doesn't buy toxic assets, it is not for banks that are not viable, and it doesn't cost the taxpayers any money.

So the other side is just trying to say this because they do not have anything else to say about this program. What they need to be able to do is to explain to their constituents why we have lost so many jobs with small businesses and we don't have a proposal on the table to help grow small businesses.

But I will tell you what this Small Business Lending Fund is: It is a program that is lending to small businesses, it is targeted at Main Street, it increases lending instead of buying toxic assets. TARP was just about buying toxic assets. This is about saying to banks: Show us a plan. If you have a plan on how you are going to increase lending to small businesses, then we will give you access to capital. So nothing could be further from the way TARP worked. TARP bought toxic assets and bailed out banks with no strings attached, and this is a lending program. The banks have to be healthy and viable. Nobody asked AIG or Citigroup or Goldman Sachs if they were viable. They just wrote a check. In fact, here you have to prove you are viable. This actually saves taxpayers money; that is, in essence, the Federal Government is going to be making

loans available to small businesses and they will have to pay for that access to capital. That payment back to us is expected to generate over \$1 billion.

So nothing could be further from the truth in how these two programs work. The bottom line is back to that small business job loss and how we are going to actually increase job growth for the future. I actually think this number is quite significant for our economy and that if we want to help small business, we will get them capital.

One banker from my State sent a message to me and said this:

We would absolutely use the funds for small business lending. Our bank has a backlog of \$50 million to \$70 million of loan requests, which is counter to statements of soft loan demand. We have reduced our lending to preserve capital as expected by the regulators.

They did that because that is what regulators expected. He went on to say: This legislation would give us the capital to significantly increase lending.

That is a banker from my State. So that is what they are up against. They know this program will help them with the backlog of requests they have and the requirements they also have from regulators to keep capital and to have reserves. So this is about getting small business lending flowing.

When we think about the fact that this will generate, as some people say, an estimated \$300 billion of stimulus to our economy, it is critical we get this program going. We have experienced six straight quarters of decline in overall commercial and industrial lending, and the total cumulative decline in the fourth quarter from 2008 until 2010 of March of this year has been a 20-percent drop—over \$315 billion taken out of our economy.

So we can do something in the next couple days, if my colleagues will show the dedication of breaking partisan gridlock and also the commitment to stay here to get this legislation done. We can start to give hope to small businesses.

My colleague mentioned all the small business organizations that support this legislation. I would like to point out, some people say this might be about banks or it might be about community organizations. It is not. We are working with them because this program is designed to use them as a conduit, but we are tonight talking about this because we are talking about small businesses. We are talking about the gentleman from Mississippi who sent a letter to the chairwoman. We are talking about people who do not have a hired lobbyist back here representing them to go up and down the halls. They are depending on us.

We have heard these stories throughout America, of businesses not getting access to capital, of people having performing loans cut right out from under them, of people who had a bank that was basically providing small business capital who cut that access to capital and they had to do all sorts of things to keep their businesses going.

We can continue to have job loss in America or we can start creating jobs and do so by investing in small businesses. I hope we will get this legislation moving in the next 2 days; that we will be able to basically overcome the partisan gridlock. As the *Seattle Times* said, "There is nothing that should be more nonpartisan than putting people back to work." I could not agree more. So I hope we get this legislation passed in the next 2 days.

I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana.

Ms. LANDRIEU. I understand the time controlled by the Democrats is coming quickly to an end. I ask for 2 more minutes, if that is OK, to wrap up.

The PRESIDING OFFICER. The Senator has 5 minutes.

Ms. LANDRIEU. Five minutes. That is great.

I thank the Senator from Washington, who has been a partner on this bill with me from day one. She is a member of the Small Business Committee, quite an expert in the field of small business financing having built her own small business successfully and helped many others to build others. She brings that expertise to the Senate. I appreciate her focus and commitment.

Together with some of our other colleagues we have worked the extra hours and time, and we are still hopeful that we can get this bill done before we leave for the August break to go home and work in our States through that time.

I want to read just another short paragraph into the record. This is going to appear, I understand, in the *Wall Street Journal* tomorrow. I received a copy of it today. It is going to be in response to a wrongheaded editorial by the *Wall Street Journal*. They entitled their editorial a couple of days ago, "Son Of TARP."

As Senator CANTWELL from Washington said, this doesn't look like TARP, it doesn't walk like TARP, it is not TARP. But there are a few critics out there who, because they cannot say anything bad about it, want to put a bad name on it and scare people away.

This gentleman, Mr. Richard Neiman, let me say, first, is a superintendent of banks for the State of New York. He knows something about them, and is a member of the TARP Congressional Oversight Panel. So he most certainly understands TARP since he is an overseer of TARP. I think he would know if this was TARP, but this is what he writes—"Small Business Lending Fund Will Help Recovery, Jobs."

Your editorial, "Son of TARP" [on] July 30 is unfortunately titled, and underestimates the potential of the proposed Small Business Lending Fund.

Small business growth is the only way out of this recession, yet our entrepreneurs are not being provided the credit they need, as the TARP Congressional Oversight Panel often hears from small business owners. Our

recent report on the issue demonstrates that, during the crisis, lending to small business fell by 9 percent at our Nation's largest banks. . . .

In other words, the Nation's big banks took the TARP money and cut lending to small businesses. That is what happened. This bill is to reverse that and to give small banks a fighting chance, and small businesses, to get a voluntary lending fund to start flowing capital to small business. He says:

Unlike TARP, the SBOF would incentivize banks to lend by lowering the dividend rate at which banks must repay the government if banks meet lending performance metrics. Further, the SBLF removes the TARP stigma that discouraged small banks from participating in government program. . . .

The SBLF is not a sequel to TARP,

It is not the son of TARP, it is not the daughter of TARP—

but it can be a segue toward a stronger future for our Nation's small businesses and their employees.

I could not have said that better myself. I ask unanimous consent to have the letter printed in the *RECORD*.

There being no objection, the material was ordered to be printed in the *RECORD*, as follows:

#### SMALL BUSINESS LENDING FUND WILL HELP RECOVERY, JOBS

Your editorial, "Son of TARP" (July 30) is unfortunately titled, and underestimates the potential of the proposed Small Business Lending Fund (SBLF).

Small business growth is the only way out of this recession. Yet our entrepreneurs are not being provided the credit they need, as the TARP Congressional Oversight Panel often hears from small business owners. Our recent report on the issue demonstrates that, during the crisis, lending to small businesses fell by 9% at our nation's largest banks, and the bankruptcy of nonbank business lenders such as the CIT Group has further limited credit options.

The financial crisis and recession have created the lack of demand for credit that your editorial points out, but it is as important to point out the lack of supply. Small banks are reluctant to take on more risk when small businesses' customer base is weak. Breaking this stalemate requires old-fashioned underwriting to identify the good deals which are still waiting to be made.

The SBLF is intended to provide public-sector support to bring credit- and lending-worthy parties back to the table. Unlike TARP, the SBLF would incentivize banks to lend by lowering the dividend rate at which banks must repay the government if the banks meet lending performance metrics. Further, the SBLF removes the TARP stigma that discouraged small banks from participating in government programs that support lending. It is these banks that are the primary source of credit for small businesses which lack the same access to capital markets as large companies.

The SBLF is not a sequel to TARP, but it can be a segue toward a stronger future for our nation's small businesses and their employees.

RICHARD H. NEIMAN,  
New York.

#### THE PIGFORD SETTLEMENT

Ms. LANDRIEU. In my final minute I would like to change subjects and speak about another subject that is very important to people in Louisiana, particularly to some of my African-