

own IRA, which will be subject to the laws already in place governing IRA accounts. Employers' administrative functions will be minimal. And the arrangement is market oriented; other than the smallest of accounts, automatic IRAs will be provided by the same banks, mutual funds, insurance carriers, and other institutions that currently provide them.

The automatic IRA approach is intended to help these households overcome the barrier of inertia. It builds on the successful use—encouraged by reforms I strongly supported the Pension Protection Act of 2006—of automatic features in 401(k) plans that encourage employees toward sensible decisions (while allowing them to make alternative choices). We have already seen evidence that automatic 401(k) enrollment can dramatically boost employee participation rates, from seven in ten eligible workers to nine in ten. And in the 401(k) context, the gains are even more striking for population groups least likely to save, including women, Latino, and low-income workers.

Of the 75 million American workers who now are not covered by employment-based retirement plans, an estimated 42 million would be eligible to save and enroll under automatic IRA legislation. This includes more than 250,000 in my home State of New Mexico. Many of these individuals are familiar with IRAs. But when asked why they have not used the existing program, about half point to issues relating to setup and decisionmaking as the key barriers. The automatic IRA would eliminate these barriers, and the Retirement Security Project estimates that automatic IRA legislation could increase net national saving by nearly \$15 billion annually.

This is the third consecutive Congress in which I have introduced automatic IRA legislation. The concept was initially developed by scholars at the Brookings Institution and Heritage Foundation. Indeed, the automatic IRA concept has long enjoyed broad support across the political spectrum. For instance, Martin Feldstein, chief economic advisor to President Reagan, has described himself as “a great enthusiast of automatic enrollment IRAs” who thinks “as a policy, it’s a no-brainer” and “can’t imagine why there would be any significant opposition from political players on either side of the aisle.”

Finally, this bill seeks to send a strong signal of preference for employers to offer qualified retirement plans, like 401(k)s. Among other features, it doubles the credit for employers that newly establish qualified plans and it directs the Secretaries of the Treasury and Labor to implement final regulations and establish a model plan for Multiple Employer Plans.

I am grateful that my colleague on the Senate Finance Committee, Senator KERRY, is joining me in introducing this bill. I am also pleased to note the broad range of stakeholders

supporting the automatic IRA concept, including AARP; the American Society of Pension Professionals & Actuaries; Aspen Institute's Initiative on Financial Security; the Business and Professional Women's Foundation; CFED; Consumers Union; FINRA; the Minority Business Roundtable; New Economics for Women; the United States Black Chamber; the United States Women's Chamber of Commerce; Women Impacting Public Policy; and the Women's Institute for a Secure Retirement.

Ensuring easy access to a retirement account and the ability to have part of their wages go directly from their paycheck into this account are proven strategies to encourage retirement savings. I call on the Senate to take up this bill in the fall and to include it in legislation extending the 2001 and 2003 tax cuts.

By Mr. REID (for himself and Mr. ENSIGN):

S. 3762. A bill to reinstate funds to the Federal Land Disposal Account; read the first time.

Mr. REID. Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

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

S. 3762

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. FEDERAL LAND DISPOSAL ACCOUNT.

Notwithstanding section 206(f) of the Federal Land Transaction Facilitation Act (43 U.S.C. 2305(f)), any balance remaining in the Federal Land Disposal Account on July 24, 2010, shall be reinstated and available for expenditure in accordance with section 206(b) of that Act (43 U.S.C. 2305(b)), to remain available until expended.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 607—RECOGNIZING THE MONTH OF OCTOBER 2010 AS “NATIONAL PRINCIPALS MONTH”

Mr. DORGAN (for himself, Mr. LUGAR, Mr. FRANKEN, Mr. AKAKA, Mr. BAUCUS, Mrs. MURRAY, Mr. CONRAD, Mrs. FEINSTEIN, Mr. CARDIN, Mr. TESTER, Mr. BEGICH, Mrs. LINCOLN, Mr. GOODWIN, Mr. MENENDEZ, and Mr. CASEY) submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 607

Whereas the National Association of Elementary School Principals and the National Association of Secondary School Principals have declared the month of October 2010 as “National Principals Month”;

Whereas school leaders are expected to be educational visionaries, instructional leaders, assessment experts, disciplinarians, community builders, public relations experts, budget analysts, facility managers, special programs administrators, and guardians of various legal, contractual, and policy mandates and initiatives, as well as being entrusted with our young people, our most valuable resource;

Whereas principals set the academic tone for their schools and work collaboratively with teachers to develop and maintain high curriculum standards, develop mission statements, and set performance goals and objectives;

Whereas the vision, dedication, and determination of a principal provides the mobilizing force behind any school reform effort; and

Whereas the celebration of “National Principals Month” would honor elementary, middle level, and high school principals and recognize the importance of school leadership in ensuring that every child has access to a high-quality education: Now, therefore, be it Resolved, That the Senate—

(1) recognizes the month of October 2010 as “National Principals Month”; and

(2) honors the contribution of school principals in the elementary and secondary schools of our Nation by supporting the goals and ideals of “National Principals Month”.

SENATE RESOLUTION 608—EXPRESSING THE SENSE OF THE SENATE THAT THE SECRETARY OF THE INTERIOR SHOULD TAKE IMMEDIATE ACTION TO EXPEDITE THE REVIEW AND APPROPRIATE APPROVAL OF APPLICATIONS FOR SHALLOW WATER DRILLING PERMITS IN THE GULF OF MEXICO, THE BEAUFORT SEA, AND THE CHUKCHI SEA

Mrs. HUTCHISON (for herself, Ms. LANDRIEU, Mr. WICKER, Mr. COCHRAN, Mr. VITTER, Mr. CORNYN, Mr. SESSIONS, Mr. BEGICH, Ms. MURKOWSKI, and Mr. SHELBY) submitted the following resolution; which was referred to the Committee on Energy and Natural Resources:

S. RES. 608

Whereas on May 6, 2010, in response to the oil spill from the mobile offshore drilling unit Deepwater Horizon, and without prior public review or notice, the Secretary of the Interior announced an immediate moratorium on the approval of all offshore oil and gas drilling permits until an offshore safety review was completed;

Whereas on May 28, 2010, following a Department of the Interior safety review, and with the support of many members of the Senate, the President lifted the offshore moratorium for shallow water drilling operations for those drilling rigs or platforms equipped with blowout prevention equipment located above the water surface;

Whereas on June 2, 2010, the Secretary of the Interior confirmed in a press release that the shallow water drilling moratorium was lifted, but that such drilling operations must “satisfy new safety and environmental requirements”;

Whereas on June 3, 2010, the President publicly stated that “the [offshore drilling] moratorium has not extended to the shallow waters”;

Whereas on June 8 and June 18, 2010, the Secretary of the Interior issued documents entitled “Notice to Lessees 05 and 06” (referred to in this preamble as “NTL-05” and “NTL-06”, respectively) imposing new safety and environmental requirements applicable to the filings for new drilling permits, exploration plans, or development plans;

Whereas as of July 14, 2010, the Secretary of the Interior has not provided adequate guidance and information for the shallow

water drilling industry to comply with new drilling application requirements imposed by NTL-06;

Whereas approximately 35 percent of the available shallow water drilling rigs in the Gulf of Mexico are now without work and idle, putting thousands of jobs at risk and affecting the orderly production of domestic natural gas resources in the Gulf Coast;

Whereas more than 25,000 jobs are at risk if the Secretary of the Interior does not continue to issue any new shallow water permits and existing permits expire;

Whereas every Gulf of Mexico shallow water operation provides approximately 500 direct and indirect jobs;

Whereas the failure to approve the final Application for Permit to Drill for 3 exploration wells in the Beaufort and Chukchi Seas in 2010 represents a loss of 600 jobs and harms oil and natural gas exploration critical to the national energy infrastructure; and

Whereas the lack of guidance from the Secretary of the Interior regarding new safety regulations has resulted in only 1 new shallow water permit being granted since May 6, 2010: Now, therefore, be it

Resolved, That it is the sense of the Senate that—

(1) national energy security and the regional Gulf Coast economy depend upon the full and immediate restoration of shallow water drilling operations in the Gulf of Mexico;

(2) the long term economic health of the State of Alaska depends upon the responsible development of the oil and natural gas reserves of the Beaufort and Chukchi Seas; and

(3) the Secretary of the Interior should—

(A) provide written guidance and clarification to applicants regarding new safety requirements; and

(B) take immediate and effective action to expedite the review and appropriate approval of applications for shallow water drilling permits in the outer Continental Shelf.

SENATE RESOLUTION 609—CONGRATULATING THE NATIONAL URBAN LEAGUE ON ITS 100TH YEAR OF SERVICE TO THE UNITED STATES

Mr. CARDIN submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 609

Whereas the National Urban League (referred to in this preamble as the "League") is a historic civil rights organization dedicated to promoting economic empowerment to improve the standard of living in historically underdeveloped urban communities;

Whereas, by promoting education, civic engagement, economic development, and civil justice, the League has been a consistent advocate for improving the quality of life for struggling communities;

Whereas, on July 28, 2010, the League will open its Centennial Conference in Washington, D.C.;

Whereas, on the centennial anniversary of the National Urban League, the country can look back with great pride on the extraordinary accomplishments of the League;

Whereas, since its inception in 1910, the League has made tremendous gains in equality and empowerment in the African-American community throughout the United States;

Whereas the National Urban League has remarkable predecessors, including the National League for the Protection of Colored Women (established in 1906), the Committee for Improving the Industrial Condition of Ne-

groes in New York (established in 1906), and the Committee on Urban Conditions Among Negroes (established in 1910);

Whereas the League began as a multiracial, diverse grassroots campaign by Mrs. Ruth Standish Baldwin and Dr. George Edmund Haynes;

Whereas, between 1910 and 2010, the League expanded to 25 national programs, with more than 100 local affiliates in 36 states and the District of Columbia;

Whereas, during the civil rights movement, the League worked closely with A. Phillip Randolph, Dr. Martin Luther King Jr., and many other exceptional leaders;

Whereas, throughout the 1970s, the partnership between the League and the Federal Government experienced tremendous growth, with the 2 entities delivering aid to urban areas and making improvements in housing, education, health, and minority-owned small businesses;

Whereas the partnership between the League and the Federal Government revolutionized how the United States viewed race relations, challenging the deep discrimination within the social structure of the United States and cementing the League as a premier social justice organization;

Whereas the League employs a 5-point approach to increase the quality of life of people in the United States, particularly African-Americans;

Whereas the League carries out the 5-point approach through programs such as "Education and Youth Empowerment", "Economic Empowerment", "Health and Quality of Life Empowerment", "Civic Engagement and Leadership Empowerment", and "Civil Rights and Racial Justice Empowerment";

Whereas, through the Housing and Community Development division of the League, programs such as "Foreclosure Prevention", "Homeownership Preparation", and "Financial Literacy" aided more than 50,000 people in 2009;

Whereas, with assistance provided by the "Foreclosure Prevention" program of the League, 3,000 people were able to avoid filing foreclosure in 2009;

Whereas, through the Education and Youth Development division of the League, programs such as "Project Ready" prepare students to transition from high school to college or to the workforce;

Whereas the League publishes the "State of Black America", an annual report analyzing social and economic conditions affecting African-Americans;

Whereas the "State of Black America" report includes the Equality Index, a statistical measure of the disparities between Black and White people across 5 categories: economics, education, health, civic engagement, and social justice;

Whereas the programs of the League not only emphasize the importance of leadership and community in local areas, but also enhance the quality of life by studying and addressing specific problems within the communities;

Whereas, throughout 100 years of service, the League has assisted millions of people in the United States, especially African-Americans, in combating poverty, inequality, and social injustice;

Whereas the League has outlined 4 aspirational goals as part of the "I AM EMPOWERED" campaign, which marks the centennial anniversary of the League;

Whereas the "I AM EMPOWERED" campaign will galvanize millions of people to take a pledge to help achieve the 4 aspirational goals of education, jobs, housing, and health care by 2025, namely, by ensuring that—

(1) every child in the United States is ready for college, work, and life;

(2) every person in the United States has access to jobs with a living wage and good benefits;

(3) every person in the United States lives in safe, decent, affordable, and energy-efficient housing on fair terms; and

(4) every person in the United States has access to quality and affordable health care solutions;

Whereas the work of the League has been pivotal in improving the lives of millions of African-Americans through community-oriented programs, civil rights, and leadership opportunities, at times when these changes have been needed most; and

Whereas the National Urban League remains an essential organization: Now, therefore, be it

Resolved, That the Senate—

(1) welcomes the National Urban League to the capital of the United States to commemorate the National Urban League's 100th year of service to the Nation;

(2) expresses deep gratitude for the hard-working and dedicated men and women of the National Urban League who, during the last 100 years, have struggled to improve the society of the United States and the lives of all people in the United States; and

(3) commends the ongoing and tireless efforts of the National Urban League to address areas of inequality and fight for the right of all people of the United States to live with freedom, dignity, and prosperity.

SENATE RESOLUTION 610—RECOGNIZING THE 40TH ANNIVERSARY OF THE CUMBRES AND TOLTEC SCENIC RAILROAD

Mr. UDALL of New Mexico (for himself, Mr. BINGAMAN, Mr. BENNET, and Mr. UDALL of Colorado) submitted the following resolution; which was referred to the Committee on Commerce, Science, and Transportation:

S. RES. 610

Whereas the Cumbres and Toltec Scenic Railroad (C&TSRR) was initially constructed in 1880 as part of the narrow gauge Denver and Rio Grande Railroad's San Juan Extension;

Whereas the San Juan Extension provided a critical freight and passenger transportation link in the Southwest until the line was abandoned in 1969;

Whereas, in 1970, the States of New Mexico and Colorado jointly purchased the track between Chama, New Mexico, and Antonito, Colorado, along with locomotives, cars and facilities and renamed it the Cumbres and Toltec Scenic Railroad in an effort to preserve the history of the railroad and maintain access along the scenic corridor;

Whereas the C&TSRR is recognized as both a national historic site and a historic civil engineering landmark;

Whereas the C&TSRR traverses the highest railroad pass in the country at 10,015 feet and is the highest and longest surviving narrow gauge railroad in the United States;

Whereas the C&TSRR uses steam locomotives dating back to the 1920s, including the "Mudhen", once owned by Gene Autry;

Whereas preservation of railroads like the C&TSRR is critical to preserving the history of the American interest in expanding our Nation's railroad system;

Whereas the C&TSRR continues to serve a critical role for the region through attracting tourists and industry including serving as a backdrop for over 10 movies including Indiana Jones and the Last Crusade;

Whereas the C&TSRR Commission will be celebrating 40 years of railroad co-ownership