

of this body and could have done anything they wanted to do to preserve it and protect it, they haven't done a dog-gone thing. As somebody who works on intellectual property issues day in and day out and has done so for 34 years in the Senate and has done so in a bipartisan way—and I don't think anybody on the other side can say I haven't worked with them in these areas; Senator LEAHY and I worked together very closely on these issues—why aren't we making it possible for our high-tech world to create jobs by being more competitive, by giving them what we all basically agree they should have and do it permanently; that is, the research and development tax credit.

These are just a few things I think we ought to be able to get together on in a bipartisan way and accomplish at the end of this year.

If I was the President—and I am not, but if I was, and it is nice to speculate every once in a while, especially on the floor of the Senate, when we see all these problems—I would be banging on Democrats and Republicans to resolve these problems I have been discussing today. The President would have all December. He would have all January, virtually, since we don't get geared up and going very much until February. He would have most of February, and he might even have most of March almost all to himself and to his organization in the White House. I can't understand, for the life of me, why the President isn't weighing in to get this problem solved now as well as the problems I have been talking about. It is to his advantage. Instead, we will play these phony political games right up to Christmas Day. We have done that before. I can live with that. I can work on Christmas Day, as far as I am concerned. But it is ridiculous what is going on around here. It is ridiculous. Here we have 3 or 4 days gone, where hardly anything is going to be done, where we could resolve these problems.

We have this group together. It is a good group with good representatives from the House and Senate and, of course, the Treasury Secretary and the Director of OMB. I have high hopes they will wise up and come to a conclusion that this is what we have to do and do it as quickly as we can, in the best interests of the country, so there is some certainty for our business community to create jobs and our banks to start loaning again and for others to get involved in the economy. This is to the advantage of the President. I don't understand why he is not beating on the guys on the other side and over there in the House to wake up and do what is right. Then let's get this over with and get this country back on track again.

Republicans are dedicated to try to resolve the problem. We will not get pushed around on this. Frankly, we want to solve it with our friends on the other side. I just hope we can.

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

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

UNANIMOUS-CONSENT REQUEST— S. 3981

Ms. STABENOW. Mr. President, as we come to the end of the year and the end of the session, I want to talk about what is happening for the American people, for small businesses, what is happening in terms of the Senate, and what is at stake as we come to the end of the year for American families, folks who are struggling every day, people trying to keep in the middle class, get into the middle class, a small business trying to keep its head above water, as well as our manufacturers, and so on.

It is extremely concerning to me that colleagues on the other side of the aisle—and they have shown it again today in a letter that was written to the leader—are willing to risk everything in order to get a bonus round of tax cuts for millionaires and billionaires. They are literally willing to stop everything, risk everything in the economy, in order to get an extra tax cut.

The reason I say “extra” or “bonus” is because we have in front of us an agreement that 97 percent of the public who earn less than \$250,000 a year for their family should be continuing to receive tax cuts permanently. Everyone who has income up to \$250,000, whether their real income is \$1 billion or not, they get a tax cut up to \$250,000 of their income. So the question we will be answering this month is whether millionaires and billionaires get a bonus, get an extra tax cut on top of that.

Here, as shown on this chart, is what the Republicans are willing to put at risk. I say to the Presiding Officer, who heard it as well as I did throughout the year, talking about the deficit, how we needed to stop the exploding deficit, that we need to bring deficits down, in order to get a bonus tax cut for millionaires and billionaires, they are willing to risk the Federal deficit, balloon it another \$700 billion—not paid for.

Now they are saying we ought to pay for unemployment benefits for somebody who lost their job in this economy through no fault of their own. But \$700 billion? The average tax cut is \$100,000 for somebody earning \$1 million. Mr. President, \$100,000 is more than the average person in Michigan makes. My guess is, in West Virginia it is the same.

So in order to keep \$100,000 a year going in a bonus tax cut for people earning \$1 million, they are willing to risk the Federal deficit exploding. They are willing to risk jobs because we have seen a policy in the last 10 years of basically giving tax cuts to

folks at the top and everybody else waiting for them to trickle down. My folks are tired. I think colleagues on the other side of the aisle just think we have not waited long enough for this to trickle down to everybody else. But the reality is that policy they want to continue, that explodes deficits, gives a bonus tax cut for people at the top, has not created jobs.

In fact, my question is, after 10 years of tax cuts for the wealthy, where are the jobs? My State has lost over 800,000 jobs during the period of this bonus tax cut policy for millionaires and billionaires. If it had worked, if we had created 800,000 jobs in Michigan rather than losing 800,000 jobs, I would be on the floor of the Senate fighting to continue this policy.

This is not partisanship. This is about common sense and what works. We have had a policy in place that has not worked, so why would we continue it? They say we have to continue this because we are in a recession.

This is part of the reason we are in a recession in terms of the fact that it did not invest in the right way. If we want to take those dollars and put them back into clean energy manufacturing and focus on making things in America, if we want to put it into what that we know is actually going to focus on jobs, good-paying, middle-class jobs, I am all for it. But \$700 billion of a policy that has not worked for 10 years makes no sense.

So that is my question. Where are the jobs? Show me the jobs, and I will be the first person on the Senate floor voting yes to continue it. But they are willing to risk the deficit. They are willing to risk jobs. They are willing now, in the letter they have sent to the leader today, to risk tax cuts for middle-class families and small businesses by saying: Do you know what. We are not going to do anything else until we continue the tax cuts for everybody in this country, including millionaires and billionaires.

They are not willing to work with us to make sure middle-class families, who are the folks who need to have money back in their pockets, and small businesses, that need that money back in their pockets, get permanent help. Then we can work on the rest of it where people disagree.

We are going to hear a lot about small business. And I find it quite surprising that colleagues have filibustered in the last 2 years 16 different tax cuts for small business—a small business jobs bill to make capital available for small business so they can keep their heads above water, refinance, grow their business. Personally, I am not going to be lectured by people who voted against 16 different tax cuts in the last 2 years for small businesses, who are now using small businesses to hide behind—the folks who are hiding behind small businesses that they are holding up as the ones for whom they are fighting.

We are happy on our side. We take a back seat to no one on fighting for

small business. I thank our Chair, MARY LANDRIEU, who was on the Senate floor over and over from the Small Business Committee and a wonderful group of colleagues who fought and fought to make sure we put forward a bill—it took way too long because of foot dragging, everybody trying to throw sand in the gears, but we finally got it passed, a tremendous amount of effort to increase capital and to add eight tax cuts in the small business jobs bill, on which only two Republican colleagues had the courage to step across the aisle and join us. We are very grateful they were willing to do that.

But the Senate Republican caucus is willing to put all of that in jeopardy, hold hostage tax cuts needed by people—working people, middle-class families, small businesses—if they cannot get a bonus tax cut for millionaires and billionaires.

They are also willing, frankly, to jeopardize Social Security and Medicare. We have a debt commission coming up with proposals that are very concerning. There are tough decisions about Social Security and Medicare going forward because we have a deficit. They are saying: Oh well, wait a minute. First, you have to increase the deficit by \$700 billion in order to give millionaires and billionaires a tax cut. No, we don't care. We don't care if that impacts Social Security and Medicare and tough decisions that have to be made for seniors who live on Social Security and Medicare.

The most important thing—and we have heard this over and over—is we don't care if it is paid for, it doesn't matter if it is paid for or if anything else gets done for national security. We are not going to take up the START treaty. We don't care about our relationship with Russia. We don't care about national security issues. We want a tax cut for our friends, the millionaires and billionaires, adding \$700 billion to the debt. They are willing to risk it all, stop the tax cuts for middle-class families and small businesses, in order to get that bonus tax cut.

Finally—and most insulting to me of all—is they can stand and say we will not support helping people who are out of work in an economy that is way beyond normal, where there are five people looking for every one job. In my State, you are talking about folks who have never been out of work before in their life and they are mortified and they are doing everything they can to hold it together. They are trying desperately to keep their heads above water, while their houses are underwater, and they may not have been able to have their kids continue in college this year. Folks are trying to make it, and they are saying we didn't create this economy, create the crisis on Wall Street or create all the rest of this. They have done nothing but play by the rules their whole lives, and now they are in a situation where they can't find a job.

I have talked to a lot of folks, 50, 55, 60 years old, who worked all their lives. We are coming up to the holidays now. All they want to do is what we have always done as a country in the case of high unemployment; that is, allow them to receive unemployment benefits to get them through a tough time temporarily, while we should be focusing on jobs because people want to work. People don't want to get \$200 or \$300 in unemployment benefits. They want to work. They want the dignity of work. Americans know how to work and they want to work. They are looking to us to create a climate of certainty in the marketplace, working with businesses so they can get a job.

But here we have a situation where the Republicans in the House turned down unemployment benefits yesterday. Senator JACK REED came to the floor to ask unanimous consent—which I will ask again—to be able to extend unemployment benefits, just the regular system. I also believe we need to add additionally for people who have run out of their benefits, the “ninety-niners.” We need to help them as well. This is just to keep the regular system going, so somebody who loses their job today or is beginning to lose their job is treated as fairly as the person who lost their job on Monday. Right now, the system is up in the air.

We hear on the other side: My goodness. We can't possibly extend unemployment benefits without “paying for it” and cutting someplace else. It is, for a year, about \$50 billion. That is a lot of money; I am not saying it is not. But how about we help pay for it by not giving a bonus tax cut to millionaires in this country—\$700 billion—and colleagues on the other side of the aisle do not believe that should be paid for. Somehow tax cuts for millionaires and billionaires have different rules than a little bit of help for somebody who lost their job, through no fault of their own, and is trying to keep their family together and a roof over their heads in these times.

That is a heck of a choice in terms of values. I am amazed. But what we have, as we come to the end of the year, is a situation where colleagues on the other side of the aisle have indicated they are going to continue to block everything. Well, the filibuster is not new. It has been done every day on this floor for the last 2 years. Now they are saying that in addition to extending—obviously, getting the budget done, and we all agree with that. But if we don't extend the tax cuts for everybody—meaning millionaires and billionaires—then they are going to filibuster everything else, including unemployment benefits.

Let me say, in closing, that we are in a situation where right now, today, we could give 97 percent of the public certainty going forward about tax cuts, small businesses, middle-class families, by simply joining on a proposal to protect and extend permanently middle-class tax cuts and those for the vast

majority of small businesses. We certainly can come together in a way that does more for small business. This is the side that voted 16 times for tax cuts for small businesses. But we believe it is economically and morally wrong to allow an average \$100,000 in additional tax relief for a millionaire next year, while somebody who worked all their life and lost their job, through no fault of their own cannot keep a roof over their head this year. It is absolutely not right.

By the way, let me just reiterate—because we are going to hear a lot about small businesses—this is not about small businesses. We are willing to come together, as we always have, for small businesses. This is about a few people, and not even everyone in that category is asking for a tax cut, by the way. A lot of these folks understand we have the biggest deficit in the history of the country. They are blessed through their circumstances to be very well off, and many are saying: I want to do my part and I am willing to do my part. Ask me to do my part and I will. They are not asking to hurt people who are out of work in order for them to get another tax cut.

Unfortunately, on the other side of the aisle, our colleagues are willing to risk everything—the deficit, jobs, Social Security, Medicare, tax cuts for the middle class and small businesses, and help for people who are out of work in order to give a bonus tax cut for a privileged few people. That is not what we are about. That is not what we are about or what we are going to fight for.

At this point, because it is absolutely critical that we understand what families are going through now in this holiday season and that someone who is losing a job today should be treated as fairly as somebody who lost their job 2 days ago, I ask unanimous consent that the Finance Committee be discharged of S. 3981, a bill to provide for temporary extension of unemployment insurance provisions; that the Senate then proceed to its immediate consideration; that the bill be read the third time and passed and the motion to reconsider be laid upon the table; that any statements relating thereto be printed in the RECORD.

The PRESIDING OFFICER. Is there objection?

Mr. BARRASSO. Mr. President, reserving the right to object, and I will object, I understand Senator BROWN of Massachusetts objected to this request yesterday and offered a fully offset alternative. Therefore, on his behalf, I do object and ask unanimous consent that his proposal be printed in the RECORD.

The PRESIDING OFFICER. Objection is heard to the unanimous-consent request offered by Senator STABENOW.

Is there objection to the request of the Senator from Wyoming?

Ms. STABENOW. Mr. President, reserving the right to object, and I will not object, I simply want to say it is a sad day for millions of families in this country. This is a message we should

all be embarrassed to have sent; that millionaires and billionaires should be the ones who are being fought for on the floor of the Senate and that millions of people who are out of work don't count. I regret that.

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

(Purpose: To provide for a substitute)

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the "Emergency Unemployment Benefits Extension Act of 2010".

SEC. 2. EXTENSION OF UNEMPLOYMENT INSURANCE PROVISIONS.

(a) IN GENERAL.—(1) Section 4007 of the Supplemental Appropriations Act, 2008 (Public Law 110-252; 26 U.S.C. 3304 note) is amended—

(A) by striking "November 30, 2010" each place it appears and inserting "January 3, 2012";

(B) in the heading for subsection (b)(2), by striking "NOVEMBER 30, 2010" and inserting "JANUARY 3, 2012"; and

(C) in subsection (b)(3), by striking "April 30, 2011" and inserting "June 9, 2012".

(2) Section 2005 of the Assistance for Unemployed Workers and Struggling Families Act, as contained in Public Law 111-5 (26 U.S.C. 3304 note; 123 Stat. 444), is amended—

(A) by striking "December 1, 2010" each place it appears and inserting "January 4, 2012"; and

(B) in subsection (c), by striking "May 1, 2011" and inserting "June 11, 2012".

(3) Section 5 of the Unemployment Compensation Extension Act of 2008 (Public Law 110-449; 26 U.S.C. 3304 note) is amended by striking "April 30, 2011" and inserting "June 10, 2012".

(b) FUNDING.—Section 4004(e)(1) of the Supplemental Appropriations Act, 2008 (Public Law 110-252; 26 U.S.C. 3304 note) is amended—

(1) in subparagraph (E), by striking "and" at the end; and

(2) by inserting after subparagraph (F) the following:

"(G) the amendments made by section 2(a)(1) of the Emergency Unemployment Benefits Extension Act of 2010; and".

(c) EFFECTIVE DATE.—The amendments made by this section shall take effect as if included in the enactment of the Unemployment Compensation Extension Act of 2010 (Public Law 111-205).

SEC. 3. TEMPORARY MODIFICATION OF INDICATORS UNDER THE EXTENDED BENEFIT PROGRAM.

(a) INDICATOR.—Section 203(d) of the Federal-State Extended Unemployment Compensation Act of 1970 (26 U.S.C. 3304 note) is amended, in the flush matter following paragraph (2), by inserting after the first sentence the following sentence: "Effective with respect to compensation for weeks of unemployment beginning after the date of enactment of the Emergency Unemployment Benefits Extension Act of 2010 (or, if later, the date established pursuant to State law), and ending on or before December 31, 2011, the State may by law provide that the determination of whether there has been a state 'on' or 'off' indicator beginning or ending any extended benefit period shall be made under this subsection as if the word 'two' were 'three' in subparagraph (1)(A)."

(b) ALTERNATIVE TRIGGER.—Section 203(f) of the Federal-State Extended Unemployment Compensation Act of 1970 (26 U.S.C. 3304 note) is amended—

(1) by redesignating paragraph (2) as paragraph (3); and

(2) by inserting after paragraph (1) the following new paragraph:

"(2) Effective with respect to compensation for weeks of unemployment beginning after the date of enactment of the Emergency Unemployment Benefits Extension Act of 2010 (or, if later, the date established pursuant to State law), and ending on or before December 31, 2011, the State may by law provide that the determination of whether there has been a state 'on' or 'off' indicator beginning or ending any extended benefit period shall be made under this subsection as if the word 'either' were 'any', the word 'both' were 'all', and the figure '2' were '3' in clause (1)(A)(ii)."

SEC. 4. RESCISSION OF UNSPENT FEDERAL FUNDS TO OFFSET LOSS IN REVENUES.

(a) IN GENERAL.—Notwithstanding any other provision of law, of all available unobligated funds, \$95,000,000,000 in appropriated discretionary funds are hereby rescinded.

(b) IMPLEMENTATION.—The Director of the Office of Management and Budget shall determine and identify from which appropriation accounts the rescission under subsection (a) shall apply and the amount of such rescission that shall apply to each such account. Not later than 60 days after the date of the enactment of this Act, the Director of the Office of Management and Budget shall submit a report to the Secretary of the Treasury and Congress of the accounts and amounts determined and identified for rescission under the preceding sentence.

(c) EXCEPTION.—This section shall not apply to the unobligated funds of the Department of Defense or the Department of Veterans Affairs.

SEC. 5. BUDGETARY PROVISIONS.

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled 'Budgetary Effects of PAYGO Legislation' for this Act, jointly submitted for printing in the Congressional Record by the Chairmen of the House and Senate Budget Committees, provided that such statement has been submitted prior to the vote on passage in the House acting first on this conference report or amendment between the Houses.

The PRESIDING OFFICER. The Senator from Wyoming is recognized.

Mr. BARRASSO. Mr. President, welcome to the Senate. It is a pleasure to have the Senator from West Virginia joining this body. I will tell the Senator that ever since the health care law has been passed, I come to the floor every week as a physician, as someone who has practiced medicine for a quarter of a century, taking care of families across the State of Wyoming, to give a doctor's second opinion about the health care law. I bring that each week, bringing a different story of someone who has not been helped by the health care law, someone who has been hurt by it, an identifiable victim of the health care law.

I heard it at home over Thanksgiving from doctors, nurses, as well as patients. I believe this law is going to be bad for patients, for providers, the nurses and doctors who take care of them, as well as for taxpayers. It has been no surprise to me that Americans want and expect repeal of this health care law.

The most recent Rasmussen poll showed that Americans support repeal

of ObamaCare by a margin of 21 percent; 58 percent are for repeal and 37 percent are not. Independent voters support repeal by 24 percentage points, 59 to 35 percent.

So I continue to come to the floor to bring out to our colleagues the concerns I have about the health care law and the concerns I hear at home from patients and from providers and from taxpayers.

I wish to mention that recently the Secretary of Health and Human Services, Kathleen Sebelius, sent a letter to members of the medical school class of 2014. These would be the incoming medical students, first year medical students in your State and mine. In the letter that goes to about 15,000 or 16,000 first-year medical students, she talks about this health care law and about how she believes it will be good for them as medical students and good for their patients.

One of the things she talks about in the letter, interestingly enough, is she said that many of you and your siblings are undoubtedly under the age of 26, as many first-year medical students are. She then raises the issue that says you will now be able to stay on your family's insurance policies until you are 26.

As you know, this was one of the selling points behind this health care law, that young people would be able to stay on their insurance policies until the age of 26. The Secretary points that out to all incoming medical students. I think it came as quite a surprise—it did to me, and I think it should have to these medical students and others—to read a story on November 20 in the Wall Street Journal that talks about—the headline is: "Union Drops Health Coverage for Workers' Children."

The idea was that children were supposed to be covered under this health care law. I will start by reading this:

One of the largest union-administered health insurance funds in New York is dropping coverage for the children of more than 30,000 low-wage home attendants, union officials say.

This is the Service Employees International Union. They are dropping coverage for about 6,000 children. The President has said no children will be dropped. The Secretary said no children will be dropped. Yet a union, which has encouraged, through its lobbying efforts, support of the health care law is now dropping 6,000 children. Why are they doing it? It says the health care reform legislation requires plans with dependent coverage to expand the coverage up to age 26. What they say is:

Our limited resources are already stretched as far as possible, and meeting this new requirement would be financially impossible.

During the entire debate on the health care law, people said that many of these rules and regulations and requirements are going to be financially demanding. Yet this body, before the occupant of the chair arrived, crammed

this law down the throats of the American people—the American people who don't want it or like it and have asked that it be repealed and replaced. Now even one of the unions that lobbied for it is saying: We are actually going to drop 6,000 children who had previously been covered because of the legislation, and they say it would be financially impossible to comply with.

So, Mr. President, I looked at the Secretary's letter, I looked at this response, and TOM COBURN, another physician in the Senate, and I had a lot of concerns about the letter the Secretary sent to the medical students of this country. So we also sent a letter, an open letter, to America's medical students in the first year of their medical school.

What we wanted to do was to first congratulate these young men and women on dedicating their time, their talent, and their skill in the service to others. We talked about the importance as physicians and as medical students of truly listening to their patients because one of the basic tenets of medicine is nothing should come between a doctor and his or her patients. It is important for them to be able to have the time to listen, to focus, and to spend time and not allow anyone or anything to come between the doctor and the patient. Yet here in the Senate we passed a health care law that puts Washington and faceless bureaucrats between the doctor and the patient. We talked about the significant change in the doctor-patient relationship in this letter Senator COBURN and I sent to medical students and our concerns that Washington is now going to have more power to determine the care these medical students and future doctors are going to be able to deliver to their patients. We talked about the 150 new government regulating bodies coming out as a result of this 2,700-page bill and that they are going to intrude upon the doctor-patient relationship. We talked about our concerns about what is called cookbook medicine—follow these rules—because of the new authorities that have been provided by these 150 new bodies that have been created by the law and that decisions will be made based on cost rather than on what may be best for the individual patients.

The President continues to talk about providing coverage for more people. Well, there is a lot of difference between coverage and care, and that is why, when a leader in Saudi Arabia had a recent health problem within the last 2 weeks, he chose to come to the United States—because it is the best care in the world. The World Health Organization may have someone else listed at No. 1, but the ruler from Saudi Arabia decided to come to the United States. He didn't go to Cuba or England or Canada; he came here for our care. We want the young men and women who are in medicine, who are going into medicine and training in medicine to be able to provide that

kind of care. And we want the American people to be able to continue to receive that kind of care. Unfortunately, in this body, political passion overtook good policy, and a law was passed that I think is not going to be good for patients or for providers or for those people paying the bill.

So that is what I hear every weekend at home in Wyoming. It may be what you hear as well. I know you have heard that in your home State. Yet the President of the United States sat for a wide-ranging interview with Barbara Walters on television the other evening, and when he described this health care law, he said he was extraordinarily proud of health care reform. What I consider a health spending bill he calls a lasting legacy which he said, "I am extraordinarily proud of."

That is one reason I was surprised to see the headline in the Washington Post, which actually, I believe, was the same day as the President's interview with Barbara Walters. In the Washington Post edition of Friday, November 26, the front-page headline reads "Doctors Say Medicare Cuts Forcing Them to Shift Away From Elderly." Medicare cuts are forcing them to shift away from the elderly. This is what we talked about during the debate on the floor of the Senate when that health care law was being debated, that they have taken \$500 billion away from Medicare—not to save Medicare, not to help our seniors, not to extend the life of Medicare, no, but to start a whole new government program.

That is why every week I come to the floor to offer a doctor's second opinion and share with all those in this Chamber and the American people why I believe, as a doctor who has practiced medicine for a long time, that this is a health care law that we need to repeal and replace—replace it with something that is good for patients, good for providers, and good for the taxpayers of this country.

With that, Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Georgia.

JOBS, THE ECONOMY, AND HOUSING

Mr. ISAKSON. Mr. President, first of all, let me congratulate you on your victory and welcome you to the Senate. I know you will be a great addition to the Senate. I have already enjoyed serving with you on the HELP Committee this morning.

Mr. President, I rise for just a few minutes to talk about three issues—jobs, the economy, and housing—that I think all of us around the country will recognize are the three biggest problems thwarting our recovery. There are some realistic solutions that are out there that I think we could all come together on if we would just take the time to realize that working on disagreement rather than finding agreement is not serving the Senate very well right now.

One of the reasons we have had a slow job recovery is because of the uncertainty American businesses and American wage earners have in what their tax rates are going to be.

I ran a company. It started out as a small company, and it became a pretty good-sized company. This was the time of year—every December—when we had our managers' retreat, and we would plan what we would do the next year. We would do our budget, we would talk about new hires, new departments, and new ideas.

Right now, corporations and small businesses in this country that are sitting around their planning retreats and talking about next year do not know what their tax rates are going to be, they do not know what their regulatory environment is going to be. So they are doing what every business does: They are making conservative decisions. They are not risking capital. They are going to wait until their future tax lives and regulatory lives have some degree of certainty.

So one way to bring back jobs to America and bring them back quicker than anything else would be for this Senate and the House to come together and extend the existing tax rates for a predictable, foreseeable period of time so businesses know what the playing field is going to look like. The absence of certainty between now and the end of the year means that no one will make a decision to hire anybody until we first make a decision on what their taxes are going to be. If we decide they are going to go up, if we capitulate and let the current sunset take place, then American businesses, at a time of high unemployment and low productivity in terms of business activity, will see an increase in their tax rate and we will see a decrease in employment next year in the United States. I hope that doesn't happen. I hope we will find common ground and find a way to extend the existing tax rates.

Secondly, I wish to talk about housing for a second because it is an important part of jobs. I know there have been two speeches on the floor this week talking about some stimulus to bring the housing market back. One stimulus that will bring it back is to make taxes certain because if taxes become certain, people know what the taxes will cost them and they make important big-purchase decisions. When they have uncertainty in what their income or their net is going to be, they do not make big-ticket purchases, whether it is an automobile or a house.

But there are other problems in housing as well. We need to fundamentally return to a marketplace that has some degree of liquidity in it for acquisition and purchases. Right now, except for the FHA and an occasional lender in terms of a jumbo lender to a big-ticket client, there is basically no mortgage money in the United States for an American home buyer. Because of mark to market being applied by the