

pouring their money into building plants or hiring workers, nonfinancial companies in the United States are sitting on \$1.93 trillion in cash—

I said \$2 trillion, but it is \$1.93 trillion in cash.

—and other liquid assets at the end of September, up from \$1.8 trillion at the end of June, the Federal Reserve said Thursday. Cash accounted for 7.4 percent of the companies' total assets, the largest share since 1959. The cash buildup shows the deep caution many companies feel about investing in expansion, while the economic recovery remains painfully slow, and high unemployment and battered household finances continue to limit consumers' ability to spend.

What have we been talking about? The Wall Street Journal is not my favorite paper, but they are saying that the way you are going to get the economy moving again is to put money in the hands of working people, who will then go out and buy the goods and services these companies produce. I have my doubts about whether these tax rates will, in fact, have the desired result.

As I said earlier, and will say again, I think the most effective way to create jobs, and the most important way, is to rebuild our crumbling infrastructure. That is our roads, bridges, rail system, water system, wastewater plants, our dams, levees, and the need to improve broadband to make sure every community in America has access to good-quality broadband and access to cell phone service. Unfortunately, as best as I can understand, there has not been one nickel appropriated in this proposed legislation that would go to infrastructure improvements.

I think this proposal should be defeated because it is not a strong proposal for the middle class. It is a proposal that gives much too much to people who don't need it, and it is a proposal that I think sets the stage for similar-type proposals down the pike. I apologize to anybody who has been listening for any length of time. I know I have been, to say the least, a bit repetitious.

But the concern is that when the President and some of my Republican colleagues talk about some of these tax breaks being temporary, we are just going to extend them for 2 years, talking about this payroll tax holiday being just 1 year, I have been in Washington long enough to know that assertion doesn't fly; that what is temporary today is long-term tomorrow and is permanent the next day. I fear very much that this proposal is bad on the surface. I fear very much that this proposal will lead us down a very bad track in terms of more trickle-down economics, which benefits the tricklers and not the ordinary Americans. I think it is a proposal that should be defeated.

The point I wish to make is that is not just my point of view. I think it should be defeated. I think we can do a lot better. I have to tell you the calls that are coming into my office are—here is what we got today: 2,122 calls oppose the deal, and I think 100 calls

are supportive of the deal. You can do the arithmetic on it. At least 95 percent of the calls I got today are saying this is not a good deal. We can do better.

I know that in the last 3 or 4 days we have gotten probably 6,000 or 7,000 calls that say this. This is not just Vermont—many of those calls come from out of State, by the way. But I think that is true all over this country.

Let me conclude. It has been a long day. Let me simply say I believe the proposal that was developed by the President and the Republicans is nowhere near as good as we can achieve. I don't know that we are able ourselves to get the handful of Republicans we need to say no to this agreement. I do believe that if the American people stand—by the way, it may not just be Republicans. There may be some Democrats as well. If the American people stand and say: We can do better than this; we don't need to drive up the national debt by giving tax breaks to millionaires and billionaires, that if the American people are prepared to stand and we are prepared to follow them, I think we can defeat this proposal and come up with a better proposal which reflects the needs of working-class and middle-class families of our country and, to me, most importantly, the children of our country.

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

The PRESIDING OFFICER (Mrs. GILLIBRAND). The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Mr. SANDERS). Without objection, it is so ordered.

RECOGNIZING WYMT

Mr. MCCONNELL. Mr. President, I rise today to recognize the employees and friends of WYMT-TV as they celebrate 25 years as a news station in Hazard, KY. WYMT is much more than a media outlet; rather, it is a success story. In 1985, when talk of starting WYMT first sparked, many people were opposed to the idea, as it was thought that the station would not be prosperous or competitive. However, thanks to a few who saw what this news station could bring to eastern Kentucky, WYMT was born.

My good friend Neil Middleton is currently the news director at WYMT and has been there for most of its existence. From a time where two-way radios were used in lieu of cell phones, and 75 pound cameras were used for filming, to the age of the Internet and acquiring footage on cell phones, Neil has seen many drastic changes.

The dawn of the Internet allowed WYMT to connect more personally with its viewers, as well as unify eastern Kentucky, which has been the station's mission from the first day on the air. The birth and existence of WYMT have given the people of Prestonsburg,

Harlan, Pineville and other cities in the eastern Kentucky region knowledge of how their neighbors in surrounding towns are doing. WYMT has also strived to balance the positive and negative news stories that it covers in the region, which has added to their success over the years.

I would like to personally thank WYMT for the hard work they have put in over the years in covering current events in our Commonwealth in an honest and unbiased manner. The effort they have put forth to unify the entire region of eastern Kentucky is appreciated by many. I ask my colleagues to rise and join me in congratulating them on this 25-year anniversary.

TRIBUTES TO RETIRING SENATORS

ARLEN SPECTER

Mr. LEVIN. Mr. President, for five terms, longer than anyone in his State's proud history, ARLEN SPECTER has represented the State of Pennsylvania in the U.S. Senate. Over that time, he distinguished himself greatly, from his commendable work on the Judiciary Committee to his recent efforts to reestablish legal protections against fraud. We saw from the beginning of his Senate service his impressive grasp of issues. But as he prepares to leave the Senate, I would like to focus on two examples from his time here that I believe speak to his formidable character.

In early 2008, our Nation faced its most daunting economic situation in decades. It was clear that private demand in the economy was fading in the face of a devastating financial crisis. Economists across the political spectrum were convinced that Federal fiscal stimulus was desperately needed as part of a strategy to keep recession from turning into depression. And yet there was significant doubt as to whether Congress could summon the political will to do what was necessary. Without at least a handful of Republican supporters in the Senate, the desperately needed economic rescue package would not pass.

At that moment, under immense political pressure, Senator SPECTER was one of just three Republicans willing to vote for the American Recovery and Reinvestment Act. Thanks to the foresight of these Senators, millions of Americans have jobs today who otherwise would be unemployed. We should all be grateful for Senator SPECTER's determination to do what the country needed.

Senator SPECTER has faced down more dire circumstances than those surrounding the stimulus vote. In 1993, he was diagnosed with a brain tumor—one neurosurgeon told him he had just weeks to live. In 2005 and again in 2008, he coped with Hodgkin's disease.

In each of these cases, Senator SPECTER not only faced down a deadly disease, but he pushed the limits of physical and mental endurance to remain deeply engaged in his Senate work. Work, for him, was integral to recovery. As he wrote in an inspirational book on his health experiences, "Good health is a precious possession that is often taken for granted. The same is true of the time we have been given to contribute to the world around us. Poor health may limit our time and capacity for achievement, but I firmly believe that vigorous work provides the best way to overcome a health challenge."

Senator SPECTER, thank you for the inspiring example of your determination. Thank you for a long and productive career in this body, a career that has meant much to the Senate, to Pennsylvania, and to the Nation.

PORTEOUS IMPEACHMENT

Mr. CARDIN. Mr. President, one of the most solemn obligations of Senators is try impeachments. The Constitution provides that the Senate shall have the "sole power to try all impeachments," and that "all civil officers of the United States shall be removed from office on impeachment" for various offenses. Senators also take a special oath when hearing an impeachment case before the Senate holds an impeachment trial.

I recently heard evidence in the case of Judge Porteous, who would have lifetime tenure under the Constitution unless he resigns or is removed by the Senate. The House of Representatives impeached Judge Porteous on four different articles. After deliberation, I voted to convict Judge Porteous of three of the four articles, but voted against conviction on one of the articles. I rise to explain my not guilty vote on one of the articles.

Article I stated that Judge Porteous engaged in a pattern of conduct that is incompatible with the trust and confidence placed in him as a Federal judge. The Senate voted that Judge Porteous was guilty on this count by a unanimous vote of 96 to 0.

Article IV stated that Judge Porteous knowingly made material false statements about his past both to the U.S. Senate and to the Federal Bureau of Investigation, in order to obtain the office of U.S. district court judge. The Senate voted to convict Judge Porteous on this count by a vote of 90 to 6.

I voted against article IV because, in my view, it was duplicative of article I.

As a member of the Senate Judiciary Committee, I regularly review the questionnaire and nomination materials for Federal judicial nominees who are nominated for lifetime appointments. One question we ask nominees on our committee questionnaire—under oath—is whether there was "any unfavorable information that may affect your nomination." Judicial nomi-

nees also fill out SF-86 personnel forms as part of the executive branch's review of a potential nomination. One question on the form asks—under oath—whether:

There [is] anything in your personal life that could be used by someone to coerce or blackmail you? Is there anything in your life that could cause an embarrassment to you or to the President if publicly known? If so, please provide full details . . .

The FBI also asks potential nominees whether they are concealing any activity or conduct that could be used to influence, pressure, coerce or compromise them in any way or that would impact negatively on their character, reputation, judgment or discretion. Judge Porteous answered no to all of these questions.

I am concerned about the vagueness and catchall nature of these questions and its responses being the basis of an Article of Impeachment. I could understand an Article of Impeachment based on a response that hides information that if discovered later would be the basis of impeachment and where a separate Article of Impeachment using these specific facts was not presented to the Senate by the House of Representatives. Also, I would have understood if the statements in article IV were included as part of article I. Such was not the case here.

For this reason, I voted not guilty on article IV.

JUDICIAL NOMINATIONS

Mr. LEAHY. Mr. President, I have been urging Republicans and Democrats in the Senate to come together and take action to begin to end the vacancy crisis that is threatening the administration of justice by our Federal courts. I asked only that Senators follow the Golden Rule. Regrettably that has not happened. Now 38 judicial nominees whose qualifications are well established are being delayed. They should be confirmed before we adjourn.

Adherence to the Golden Rule, a simple step, would help us return to our Senate traditions, and allow the Senate to better fulfill its responsibilities to the American people and the Federal judiciary.

I was encouraged last week when Senator SESSIONS, the Judiciary Committee's ranking Republican, provided assurance that the many judicial nominees who have been stalled for months and months without Senate action will be confirmed before we adjourn. He is in a position to know. As the Republican leader on the committee, he works directly with the Republican leadership that continues to hold up virtually all judicial nominees, just as it has for months and months. At our Judiciary Committee business meeting on December 1, Senator SESSIONS said: "The truth is except for a few nominees, the overwhelming majority have moved with bipartisan unanimous support and will be confirmed on the floor." He went on to predict that a

number "will clear before the session is over." I hope this assurance is true. I look forward to working with Senator SESSIONS to ensure that the Senate acts before adjourning.

He is right: The overwhelming majority of the judicial nominees awaiting final action have strong bipartisan support. This makes the Republican obstruction of their confirmation all the more mystifying. Twenty-nine of the judicial nominees whose confirmations are being stonewalled were not opposed by any Senator, Republican or Democrat, during Judiciary Committee consideration. Two others had only one or two votes in opposition. Committee Republicans voted in lockstep to oppose only 4 of the 38 pending nominations. I believe that if debated by the Senate, those nominations, too, would be confirmed.

Had we adhered to the Golden Rule, the judicial nominees who have been delayed for weeks and months would already be confirmed. That had been our practice and tradition. Democratic Senators did not stall the nominees of President Bush in this way. Senate Republicans should end their across the board blockade of noncontroversial judicial nominees. With 111 vacancies—a historically high number—plaguing our Federal courts today, the American people cannot afford this gamesmanship.

Despite these skyrocketing vacancies, the Senate has not been permitted by Republicans to consider a single judicial nomination since September 13, when we confirmed Jane Stranch of Tennessee to the Sixth Circuit. Only after 10 months of delay was the Senate permitted to act. The Stranch nomination was the only nomination we were permitted to consider that entire work period. In fact, the Republican blockade of judicial nominations has been so complete that the Senate has been permitted to confirm only five Federal circuit and district court nominations since the fourth of July recess. While one in eight Federal judgeships remains vacant, Senate Republicans consented to confirm only a single judicial nomination in July. They consented to consider only four judicial nominations before the August recess, despite 21 nominations then on the calendar. We have considered only the Stranch nomination since returning from that recess. I do not recall a time when one party so thoroughly prevented the Senate from acting on consensus nominees with bipartisan support.

I have been trying to end this obstruction, yet it continues. Democratic Senators have sought agreement on the floor to debate and consider nominations, but the Republican leadership has objected time and time again. The Democratic cloakroom has sought consent from the Republican cloakroom to move nominations, but there has been no consent.

The Judiciary Committee has favorably reported 80 of President Obama's