

Mr. WARNER thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. REID. Mr. President, following leader remarks, the Senate will resume consideration of the House message with respect to H.R. 4853, the vehicle for the tax agreement, with the time until 3 p.m. equally divided and controlled between the two leaders or their designees. At 3 p.m. the Senate will proceed to a rollcall vote on the motion to invoke cloture on the motion to concur in the House amendment to the Senate amendment to H.R. 4853, with the Reid-McConnell amendment. The cloture vote will be held open until—we will close it as quickly as we can.

There is bad weather around the country. I just got a call from a Senator who is stuck in Minneapolis. But we will close it as early as we can. We started it earlier than normal because some people had to go places, but we will be as deliberate as we can in making sure people have the opportunity to vote.

ORDER FOR FILING

Mr. REID. Mr. President, I ask unanimous consent that the filing deadline for second-degree amendments with respect to the motion to concur with an amendment be at 2:30 p.m. today.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

LOUISVILLE OVER UNLV

Mr. REID. Mr. President, to be honest with you, I was hoping the Republican leader wouldn't be here at this time so I could avoid him because I didn't want to talk about the Saturday basketball game when Louisville beat UNLV. It was an upset. But I guess turnabout is fair play because for the last 2 years UNLV has beaten Louisville. But the good news as far as Louisville goes, from my perspective, is a young coach from UNLV, a soccer coach. There was some turmoil in the athletic department, and they didn't support him very well at all. So on a lark he went to Louisville. Louisville has never had any quality soccer teams, and this young man took this team and they played in the national finals yesterday. They lost 1 to nothing.

Mr. McCONNELL. Yes, regretfully they lost 1 to nothing but made it all the way to the finals.

Mr. REID. I was sure pulling for Louisville.

Mr. McCONNELL. But you weren't Saturday.

Mr. REID. No, I wasn't Saturday.

Mr. McCONNELL. As my friend knows, as I mentioned to him, since the Senate was not in session Saturday, I was actually there. With 5 minutes into the second half, your Rebels were up by 9, and it looked pretty bleak. But all's well that ends well, and the Cardinals managed to win.

Mr. REID. Mr. President, as I said, I was hoping I wouldn't have to be here today while the Senator was here, but that is the way it is.

I have nothing further.

UPCOMING WEEKEND

Mr. McCONNELL. Mr. President, since we are talking about weekends, I guess all of our Members should expect that we will press on this weekend.

Mr. REID. We need to stay here until we finish.

Mr. McCONNELL. Yes.

RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

BIPARTISAN TAX CUT COMPROMISE

Mr. McCONNELL. Mr. President, over the past few years, the American people have been engaged in a great national debate about the proper role of government. This debate is as old as our Nation itself, but it has reemerged with new intensity amidst a prolonged economic downturn that continues to affect millions of Americans.

On the one side are those who argue the solution to our present troubles lies in giving more to Washington. They say if only Washington had more power, we could have averted these challenges altogether; and the only way to get us out of this and to put us on stronger economic footing is to hand over more of our freedoms—and more of our paychecks—to Washington.

On the other side of this debate are those who say in order for individuals to prosper and move up the economic ladder, they must be free to take risks. They must be free to fail. They argue for government limits and restraint and for making as many decisions as possible close to home.

Now, it is no secret most Americans fall into the second group. Whenever asked, most Americans say they will take a system of free enterprise and limited government over the alternative any day. But, occasionally, people find the first group's message appealing, too, especially in times of distress. That is why 2 years ago, Americans chose what they viewed as the safer route. Yet since then many have come to regret that decision.

We have all seen the deep discontent with Washington spread over the last year and a half as lawmakers here as-

sumed more and more authority and spent more and more taxpayer money on wasteful projects and dubious long-term programs which couldn't possibly deliver what Democratic leaders said they would. Early last month, we watched as Americans told Democratic leaders in Washington they had had enough of their 2-year experiment in big government. On election day, our debate about government took yet another turn, and the bipartisan compromise the White House agreed to last week on taxes is a clear sign that it has had an impact.

In some ways, it has shifted the debate entirely. Here is how: For 2 years, Democrats in Washington have argued that the solution to our Nation's economic problems is to give bureaucrats in Washington trillions of dollars and then have them spend it for us. But with this bipartisan compromise, we are taking a different approach. We are telling the American people to keep money that is rightfully theirs so they can spend it and invest it as they please. This is an important shift, and the White House should be applauded for agreeing to it.

There are parts of this agreement I don't like such as the Democrats' insistence that we borrow the money we need to pay for a further extension of unemployment insurance. In my view, if both parties agree the debt is a serious problem, we shouldn't be writing checks we don't have the money to cover.

Yet, in another way, this bipartisan compromise represents an essential first step in tackling the debt because in keeping taxes where they are, we are officially cutting off that spigot. Taxes are going to stay right where they are for the next 2 years, and until we did that, Democrats in Washington were never going to be serious about cutting spending or debt. As long as more revenue was coming in, they would always have an excuse to spend more. With this agreement, Members of Congress no longer have that excuse.

History is very clear on that point. From World War II through 2009, every dollar of new tax revenue that the government has collected has been associated with \$1.17 in new spending. This means for decades, lawmakers in both parties have spent every dime of revenue that came in from taxpayers, then borrowed a little bit more on top of it to set a higher baseline for the next year.

But the American people have caught on to the game and they have had it. They know the root of our problem lies not in the fact that Washington taxes too little but that it spends too much. They want the wasteful spending to stop.

Mark my words, if Republicans had gone along with the Democratic plan on taxes, they would have done the same thing they have always done. They would have spent it all, and then some. They had no intention of using any new tax revenue to pay down the

debt. The President has already said he has better ways to spend the taxpayers' money than they do.

Nobody expected the same Democrats who more than tripled the deficit to suddenly get serious about cutting it if they expected more tax revenue to come in next year as a result of higher taxes. So it never made sense to take money from job creators in order to hand it over to politicians who would only waste it. Nobody ever created a job by punishing a job creator, and we simply had to turn off the spigot—not from some but from everyone—to remove the temptation to spend it.

For the past 2 years, Democrats in Washington worked hand in hand with the White House spending trillions we didn't have on programs Americans didn't want. They wrote future budgets presuming Americans would agree to a tax hike to pay for it all. They cashed the checks before Americans had even written them like an employee who demands a raise on the grounds that he and his wife had already budgeted for a speed boat and a three-car garage. But the American people have rebelled against this way of doing business, and now we are going to move in another direction.

Some may continue to deny that Washington has a spending problem. Those are the people who are still out there arguing for a tax hike. But the only argument they appear to be making is that it is only fair for certain people to be punished with higher taxes.

I have heard a lot of Democrats in recent days say this group or that group doesn't "deserve" to have their current tax rates extended. But, of course, that has always been a losing argument in America. You can count me among those who want everybody in this country to succeed, and I suspect most Americans agree with that.

There may be some in Washington who are only satisfied if somebody or some group loses out, which either means they think there is a finite amount of success to be had out there, which is nonsense, or they are looking for an excuse to spend more money on turtle tunnels or researching the drug preferences of monkeys. But either way, Americans aren't interested in that point of view.

Americans aren't interested in scapegoats. They are interested in regaining our prosperity. They have lost faith in government's ability to get us through with more and more government spending. With this bipartisan compromise, we are finally giving these people a voice in this debate.

So today's vote is a step in the right direction. But it is only a first step. Unless we use it to pivot to the deficit and the debt, we will have only pushed the larger problem down the road, and no one sent us here to do that. It is time to come together to cut the debt in the same way we have come together to prevent a tax hike. It won't be easy, but we have laid the ground-

work. I will vote in favor of this bipartisan compromise, and I urge my colleagues in the Senate and in the House to do the same.

TRIBUTES TO RETIRING SENATORS

BOB BENNETT

Mr. MCCONNELL. Mr. President, we are losing through retirement a number of our most distinguished Members. None of them have I been closer to than the Senator from Utah, Senator BENNETT, and I am pleased he is here on the floor today. He made his farewell speech last week, and now I wish to speak about his farewell myself.

Over the last 18 years, I have come to rely on BOB's counsel, and today I wish to thank him publicly and personally for being so generous with his candid advice and unfailing good judgment. I simply would not be where I am today without the benefit of BOB's wisdom and friendship, and I am deeply grateful for it.

BOB has always been a pretty low-key guy, and he has always preferred working quietly in the background—both rarities in politics today. But as with most everything BOB does, there is a method behind his style. As BOB once put it:

In Washington, there are two kinds of Senators . . . work horses and show horses. I decided I would be a work horse.

Then he went on to explain the difference. He said:

Most of the show horses look in the mirror in the morning and see a President looking back at them . . . But we haven't elected a bald president in this country since [Dwight] Eisenhower [so] I look in the mirror and realize I don't have the qualifications.

What BOB failed to point out, of course, is that he has one of the longest resumes in the Senate. So I would like to take a moment today to go through just some of the things he has achieved in a very eventful life.

Born in Salt Lake City, BOB was the youngest of Francis and Wallace F. Bennett's five children. BOB learned the value of hard work from his dad and the importance of faith from both his parents. The product of public education, BOB graduated from East High School in Salt Lake City and then went on to attend the University of Utah, where he majored in political science and served as student body president.

After college, he served 3 years as Chaplain in the Utah Army National Guard. By then, BOB's father had already been a U.S. Senator for a number of years; and after his service BOB joined his dad's Senate reelection campaign in 1962. It was a close race, but BOB's father was able to win—and BOB himself was hooked on politics. After working on the campaign, he wasn't most interested in returning to Bennett Paint & Glass, so he packed his bags and moved to DC.

After bouncing around a little as a press secretary in Congress, a cor-

porate researcher working on Federal pension law, and chief administrative assistant for his dad, he took a job as a lobbyist for J.C. Penney.

Now, in those days, lobbyists did not make as much money as they do today. But BOB enjoyed the work and the friendships he made, including his friendship with the legendary Bryce Harlow. Bryce ended up becoming more than a friend to BOB, he really became a mentor to him. And when Nixon won the Presidential election in 1968, Bryce pulled him aside and gave him some marching orders: "If I have to give up my cushy corporate job to serve this administration," he said, "so do you. Go get measured for a suit, go over to the Department of Transportation. Show up; you're going to be John Volpe's head of congressional relations." And that is exactly what BOB did. BOB will tell you he was proud of his work and experience he gained at DOT. He says no department was more successful. And he has all of the Presidential pens to prove it.

At the end of 1971, BOB was ready to leave government and start something new. So he bought the public relations firm Robert Mullen & Co. and soon unwittingly found himself right in the middle of the Watergate scandal. What BOB didn't know when he bought the firm is that it doubled as a CIA front and that one of its employees had organized the break-in at the center of the Watergate investigation. The unwanted attention ruined BOB's new business and completely changed the course of his career.

Howard Hughes was one of Mullen's clients at the time, and he asked BOB to work for him directly in California. Looking for a fresh start, he took the job, and left Washington for the west coast. After that, BOB found success running a company that made day planners and organizers. Under his leadership, the company went from 4 employees to 700 employees and \$80 million in sales. And then, in 1992, with Utah Republican Jake Garn retiring from the Senate, BOB decided to fulfill his lifelong dream and follow in his father's footsteps by running for the Senate. After a tough primary, he beat his Democratic opponent and won the election by a 15-point margin. And since entering this Chamber, he has been a central player in some of the most significant legislative efforts the Senate has undertaken over the last two decades.

A staunch conservative with a track record of finding common ground on some of the toughest issues, BOB played a central role in the bailout of the Mexican government during the peso crisis in the 1990s. For his efforts, President Clinton praised him as "a highly intelligent, old-fashioned conservative who quickly grasped the consequences of inaction and would stick with us throughout the crisis." Around the same time, he was also instrumental in the passage of legislation related to the confidentiality of medical records.