

2011. It is very simple. It just ensures that in the event of a Federal Government shutdown—which I do not want to happen and do not support—our military will be paid. It also will allow anyone who is serving our military—civilian defense employees or contractors who do the food services—to also be able to go to work and not have to worry about what is going to be happening back home, especially for those who are serving in harsh conditions overseas.

I so hope we will be able to pass this bill. I do not want 1 more minute of stress on our military. The bill is very simple, and it is very short and very clear: Our military personnel and their support will not be affected by a government shutdown.

I hope I can have more colleagues signing up. We have introduced this bill, S. 724, and I hope we can get a vote on this bill in very short order so this is off the table.

Madam President, I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from New Hampshire.

FACING ENORMOUS CHALLENGES

Ms. AYOTTE. Madam President, with humility and a deep sense of reverence for this body, I rise today to address my colleagues in the Senate. Serving in this historic Chamber is truly an honor. On this floor, men and women of strong character gather together to continue the unfinished work of building a more perfect union.

It is an even greater privilege to stand here representing the people of New Hampshire. A place of distinct beauty that places a premium on self-governance and informed public discourse, New Hampshire reflects the very best of our Nation.

As America faces enormous challenges, I am reminded of the words of wisdom from one of New Hampshire's revered statesmen, GEN John Stark. After fighting bravely and heroically in the Revolutionary War, General Stark gave New Hampshire its treasured State motto: "Live Free or Die." This famous quote perfectly captures the spirit and character of the people of the Granite State. Fiercely independent and strongly protective of our personal freedoms, we place a high premium on self-reliance, personal initiative, and individual liberty. We believe strongly that government cannot and should not be allowed to get in the way of each of us reaching our full potential. That is what "live free or die" means. Yet, as I stand here today and as I have heard from so many of my fellow Granite Staters, we are at a time when our government has grown so large and we have become so indebted that the size of our debt threatens the full potential and future of the greatest people and country on Earth.

ADM Mike Mullen, the Chairman of the Joint Chiefs of Staff, has said that America's debt is the greatest national

security threat we face. That debt now stands at a historic level of over \$14 trillion, about half of which is held by other countries. The single biggest foreign holder of our debt is China, a country which does not share our values. We are borrowing \$4 billion a day, or 40 cents of every single dollar, to fund our ever-expanding government.

In the month of February alone, we ran a record monthly deficit of \$223 billion. That \$223 billion shortfall—accumulated in just 1 month—puts into perspective the current spending debate we are having in Congress. House Republicans came up with a plan to cut \$61 billion for the rest of this fiscal year, which is an important start. But those cuts only cover a little more than a quarter of the deficit we accumulated in just 1 month.

Yet all I hear from my colleagues on the other side of the aisle is that \$61 billion in cuts is extreme. In my view, the only thing that is extreme is failing to confront the endless flood of red ink that threatens our economic strength and threatens our national security.

The debt we owe is so much more than just numbers. This is about us—who we are as Americans—and what kind of country we want to leave behind for our children. My husband Joe and I are the proud parents of two children—Kate, who is 6 years old, and Jacob, who is 3 years old. I am determined to keep alive the American dream for my children and for all of our children and for future generations in this country. But our addiction to spending in Washington threatens that dream. I, for one, will not sit by while our children become beholden to China.

Hollow words paying lip service to fiscal responsibility have been used by too many in Congress for far too long. New Hampshire families sit around their kitchen tables and find ways to make their family budget work. With limited resources, they make hard choices to distinguish between wants and needs. It is time for our Federal Government to do the same.

That is why the first step we should take is to pass a balanced budget amendment to the Constitution. Almost every State in the Nation is required to balance its budget, and our Federal Government should be no different. Last week, I was proud to join with all 46 of my Republican colleagues in supporting such an amendment that caps spending, requires the budget to balance, and makes it more difficult to raise taxes. I ask my colleagues on the other side of the aisle to join us in passing this important measure and to put this vote to the States for ratification.

I appreciate that amending the Constitution is no light matter, but our Founding Fathers could not have anticipated how unwilling Members of Congress would be to actually pass a balanced budget and to make fiscally responsible decisions. Our Founding Fathers were well aware of the threat

posed by debt. It was Thomas Jefferson who wrote:

To preserve our independence, we must not let our rulers load us with perpetual debt. We must make our election between economy and liberty, or profusion and servitude.

In 1997, the Senate came close to getting its arms around the debt when a balanced budget amendment failed to pass this Chamber by just one vote. At that time, our national debt was a little over \$5 trillion. It has nearly tripled since then. Imagine how much stronger our Nation would be today had the Senate approved a balanced budget amendment back then and the States adopted it.

A constitutional amendment requiring a balanced budget is a key first step, but getting spending under control will take a multipronged approach. That is why we must also move quickly to pass serious statutory limits on spending.

One of my honorable predecessors from New Hampshire, Warren Rudman, helped author the Gramm-Rudman-Hollings Act to require sequestration of funds if Congress failed to act to cut spending within deficit targets. Unfortunately, Congress circumvented the law's provisions by finding loopholes. While that effort may not have ultimately succeeded, we should take the lessons learned from that experience. We need statutory spending caps with teeth that Congress cannot easily undermine.

While I realize that this week we are working to pass funding for the rest of fiscal year 2011, Congress must do something this year that it failed to do last year: Pass a budget. Back home in New Hampshire, people—especially small business owners—are astounded to learn that our Federal Government is operating right now outside the confines of a strict budget. Frankly, it is shameful the last Congress did not approve a budget for fiscal year 2011. Their failure to act is why we are in the difficult place we find ourselves today. Here we are, trying to fund government through a series of patchwork, short-term funding bills.

We need a fiscally responsible budget that cuts Federal spending and puts us on a path to eliminating our debt altogether. State governments operate within a budget, families operate within a budget, small businesses operate within a budget, and the Senate should not be working on any other legislation until we resolve funding for the rest of this fiscal year and pass a responsible budget for 2012.

We have to begin by reviewing every program in our government and eliminating the waste, fraud, and duplication we all know is there. We know there is so much more we can do to streamline our Federal Government. A GAO report released in March identified hundreds of redundant programs costing us billions of dollars.

Finally, it is clear we cannot address our country's fiscal crisis while continuing to focus on only 12 percent of

spending. That is certainly an important start—and there is plenty to cut—but in order to truly get our fiscal house in order, we must look at the entire budget. We must repair our entitlement programs—Medicaid, Medicare, and Social Security.

Entitlement reform should be an issue that brings us all together—Republicans, Democrats, Independents—to ensure we keep our promises to those who are relying on those programs, while making sure future generations don't pay for our failure to address the fiscal reality of these programs right now. This is certainly an issue that requires Presidential leadership, and I join others in my party in inviting the President to work across party lines to address this urgent priority. The American people deserve a substantive, responsible debate on how we can preserve these programs in a fiscally sustainable way. We simply cannot continue to put off making the difficult decisions today and passing them on to the next generation.

With our trillion dollar-plus deficits and rapidly accelerating debt, we are again closing in on our debt ceiling. Having to repeatedly increase the debt limit represents a broad failure of leadership by politicians from both parties. As a new Member of the Senate, I refuse to perpetuate that cycle. We cannot let this moment pass us by, and I cannot in good conscience raise our debt ceiling without Congress passing real and meaningful reforms to reduce spending. That plan should include a balanced budget amendment, statutory spending caps, spending cuts, and entitlement reform.

We can no longer afford the status quo or business as usual in Washington. The days of spending as though there is no tomorrow to bring home the bacon must end. The fiscal crisis that threatens our Union threatens all of us. We will have to make sacrifices. There will be times when we have to put aside our parochial interests and appreciate that the only way we will be able to cut spending is for all of us to take shared responsibility and to make shared sacrifices for the great country we love.

Make no mistake, out-of-control spending jeopardizes our Nation's economic strength and costs us jobs. One thing is for sure: We cannot spend our way to prosperity. We need look no further than the stimulus package to prove that stubborn fact.

The reality is that government doesn't create jobs. Small businesses and entrepreneurs create jobs. What we can do in the Senate is to help create the right tax and regulatory conditions to allow our businesses to thrive and grow.

Despite the circumstances we face, we are blessed to live in the greatest country in the world. There has never been a challenge we have not faced and met and overcome and been better for.

When I think of what it will take to address the challenges before us, I am

reminded of my 95-year-old grandfather, John Sullivan, who is a World War II veteran and what his generation went through and what he did. My grandfather landed on the beaches of Normandy, and he is part of what is known as the "greatest generation" of our country.

Every generation is called upon anew to preserve our country. In my view, this generation's greatest challenge is having the courage and the will to take on and fix our fiscal crisis and get our fiscal house in order once and for all. This is our time to show we have the fortitude and the courage to do what is right to preserve the greatest Nation on Earth.

I know we can do this, and it is truly humbling to have the opportunity to serve in this body at a time when I know leadership and courage will make all the difference. On behalf of the people of New Hampshire, I stand ready to fight for our great country and to work with my colleagues on both sides of the aisle to address our fiscal crisis. I remain confident that America's best days still lie ahead of us.

Thank you very much, Madam President. I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Kentucky.

Mr. MCCONNELL. Madam President, I wish to congratulate our new colleague on her initial speech related to the twin problems we have in this country of spending and debt, as well as to say to her that it is pretty clear to all of us that she is a worthy successor to our good friend Judd Gregg whose seat she now occupies and who was also a leader in this body—some would argue the leader in this body—on the questions of our Nation's fiscal crisis and how to get it in order. So on behalf of all of our colleagues, I congratulate Senator AYOTTE.

The ACTING PRESIDENT pro tempore. The Senator from Oregon.

Mr. MERKLEY. Madam President, I also wish to congratulate my colleague from New Hampshire. It is an extraordinary privilege to serve in this Chamber and it is a long tradition of the Chamber to utilize one's first speech or maiden speech as an opportunity to address something that is close to one's heart. I extend a warm welcome to her and to her voice, her intellect, and her passion on issues that we must, on both sides of the aisle, work to resolve in order to build a better America and put America back on track.

I thank the Chair.

CONCLUSION OF MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Morning business is closed.

SBIR/STTR REAUTHORIZATION ACT OF 2011

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of S. 493, which the clerk will report.

The bill clerk read as follows:

A bill (S. 493) to reauthorize and improve the SBIR and STTR programs, and for other purposes.

Pending:

McConnell amendment No. 183, to prohibit the Administrator of the Environmental Protection Agency from promulgating any regulation concerning, taking action relating to, or taking into consideration the emission of a greenhouse gas to address climate change.

Vitter amendment No. 178, to require the Federal Government to sell off unused Federal real property.

Inhofe (for Johanns) amendment No. 161, to amend the Internal Revenue Code of 1986 to repeal the expansion of information reporting requirements to payments made to corporations, payments for property and other gross proceeds, and rental property expense payments.

Cornyn amendment No. 186, to establish a bipartisan commission for the purpose of improving oversight and eliminating wasteful government spending.

Paul amendment No. 199, to cut \$200,000,000,000 in spending in fiscal year 2011.

Sanders amendment No. 207, to establish a point of order against any efforts to reduce benefits paid to Social Security recipients, raise the retirement age, or create private retirement accounts under title II of the Social Security Act.

Hutchison amendment No. 197, to delay the implementation of the health reform law in the United States until there is final resolution in pending lawsuits.

Coburn amendment No. 184, to provide a list of programs administered by every Federal department and agency.

Pryor amendment No. 229, to establish the Patriot Express Loan Program under which the Small Business Administration may make loans to members of the military community wanting to start or expand small business concerns.

Landrieu amendment No. 244 (to amendment No. 183), to change the enactment date.

The ACTING PRESIDENT pro tempore. The Senator from Louisiana.

Ms. LANDRIEU. Madam President, I ask unanimous consent that Coburn amendment No. 281 replace amendment No. 223 in the agreement we reached last evening. This is an updated version of Senator COBURN's amendment.

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

Ms. LANDRIEU. Madam President, under the previous agreement that was reached last evening—and I want to thank both leaders, Senators REID and MCCONNELL, for working so hard with Senator SNOWE and me to try to bring our caucuses to conclusion points on this very important bill, the small business innovation bill, that we have been negotiating now for almost 2 weeks. It is a very important program that deserves to be reauthorized.

This bill will reauthorize this important program for 8 years. We have been operating the last 4 years with 3 months at a time and 6 months at a time. Madam President, representing New York, you know that many of your small businesses have accessed this program, many of your universities, to acquire or to reach cutting-edge technologies that not only our