

hopeful we will be able to vote on a budget by the end of this week. Senators will be notified when votes are scheduled.

Mr. President, for Members of my caucus, the 12:30 luncheon we have every Thursday has been postponed until 3 o'clock today.

#### BUDGET NEGOTIATIONS

Mr. REID. Mr. President, approximately 1 hour ago, I was at the White House with Speaker BOEHNER. We had made a joint statement to the press during the nighttime there at the White House, and at that time I was cautiously optimistic that we could complete the work on the people's business to fund the government until the end of this fiscal year—October 1. Now we are 38 hours away from this deadline of the government shutting down, so it is clear from the math that in less than 2 days a decision must be made as to whether the government closes or stays open, whether we put the American people first and reach an agreement, or have, as I will explain in a few minutes, issues having nothing to do with government funding cause the government to shut down.

We met last night, the Speaker and I, with the President for quite a long time, 1½ or 2 hours. The meeting was initially one where the President, the Vice President, Speaker BOEHNER, and myself were present to try to work through these issues. We then went into a meeting with our staffs to try to work through these issues. The numbers are basically there. That is where we are. My staff, the President's staff, and the Speaker's staff worked through the night to try to come up with an appropriate way to end this impasse.

I repeat, the numbers are basically there, but I am not nearly as optimistic—and that is an understatement—as I was 11 hours ago. The numbers are extremely close. Our differences are no longer over how much savings we get on government spending. The only thing—the only thing—holding up an agreement is ideology. I am sorry to say that my friend, the Speaker, and the Republican leadership have drawn a line in the sand not dealing with the deficit—which we know we have to deal with and where we have made significant cuts—not with the numbers that would fund the government to the end of this fiscal year. That is not the issue. The issue is ideology, not numbers.

There are a number of issues, but the two main issues holding this matter up are reproductive rights for women and clean air. These matters have no place on the budget bill. This is a bill to keep the government running with dollars, and they want to roll back the Clean Air Act. The bottom line is this: If we are going to sit down at the negotiating table, as we have, and fund the government, it should be based on government funding.

I know there are some rambunctious new Members of the House of Rep-

resentatives over there, and there are probably some who have been there a long time who are more senior and who believe, as Republicans, this is their time to shine. But they should do that on a legislative matter, not on a spending bill. They can send the stuff, and we will get to it when we can, to show we can get to things. We have done it on this clean air bill and the very difficult issues dealing with 1099—a government issue relating to the health care bill. It was tough, but we did it. We had a bunch of votes yesterday on EPA funding. We can legislate, and we can do that on issues that are difficult. We showed that this week in the Senate. But no one can realistically think we can walk out of a room and suddenly agree on or focus on an issue that has been around for four decades—this issue relating to women's choice. This is a legislative matter. We can't solve in one night a disagreement this country has been having for four decades. There are very definite sides that have been taken.

I served in the House of Representatives with Henry Hyde, where this all got started. Henry Hyde was the man who started, more than anyone else, the public debate on women's choice. He was dug in as to what he felt was right; others disagreed with him. But the Hyde amendment prevailed, and we have been basically working off that for four decades. For 40 years, we have been focused on that issue. We can't solve in one night a disagreement this country has been having for four decades. It is not realistic to shut down the government on a debate dealing with abortion. It is not realistic, and it is not fair to the American people. We haven't solved the issue in 40 years, and we are not going to solve it in the next 38 hours.

Now is the time to be realistic. We should not be distracted by ideology. We have been distracted by ideology. This is a bill that funds the government. It isn't a bill that should deal with changing the Environmental Protection Agency's rules and regulations. That should be done legislatively. We can't now, on a bill that focuses on the spending of this country, suddenly decide there is going to be a big breakthrough on one side or the other on abortion. It can't happen. It won't happen.

Speaking of distractions, the House is now going to pass a short-term stopgap. It is a nonstarter over here. Doing that is a sure way to close the government. There are no more short-term extensions unless it is a clean continuing resolution to allow us a few more days to work on matters relating to funding the government. The President has told the Speaker that, I have told the Speaker that, and Republicans in the Senate have told the Speaker that we can't pass another short-term CR. It is not only bad policy, it is a fantasy. As I said last night, this is a nonstarter in the Senate. The President told the Speaker that last night.

He called and talked to him 20 minutes ago, 30 minutes ago, and told him the same thing. I talked to the President at a quarter to 10, and he told me the same thing.

We have moved so far, and we have given everything we can give. The President is absolutely right, we can't keep funding this government one paycheck to the next, one stopgap measure after another. The United States of America, this great country of ours, shouldn't have to live paycheck to paycheck.

I repeat, this debate that is going on today deals with money; it doesn't deal with ideological issues where both sides have drawn a line in the sand. If the House of Representatives wants to send us matters regarding Wall Street reform, we can debate them here. If they want to send us measures dealing with health care, we can debate them here. If they want to send us measures dealing with EPA, we can debate them here, just as we did yesterday. If they want to send us something here on title X, which is reproductive health for women, we can debate that issue. But it should not be on a stopgap funding measure. So if this government shuts down—and it looks as if it is headed in that direction—it is going to be based on my friends in the House of Representatives, the leadership over there, focusing on ideological matters that have nothing to do with the funding of this government. I think that is a sad day.

As a predecessor of my friend the Republican leader said many years ago—the great Henry Clay—"All legislation is founded upon the principle of mutual concession." He was known as the "great compromiser," Henry Clay was. He served in this body and served three separate times as Speaker of the House of Representatives. That is what he said. Isn't this the time to do that? Remember the two words that are so important in what Henry Clay said: mutual concession. We have done far more than anyone ever thought we would do, and we have done it because we believe this government should not shut down.

#### RECOGNITION OF THE MINORITY LEADER

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

#### CONTINUING RESOLUTION

Mr. MCCONNELL. Mr. President, my good friend mentioned Henry Clay. He would approve very much of the bill the House will be sending over later today. And the abortion provision my good friend refers to is one Democratic leaders have previously supported. It is a measure that has previously appeared in appropriations bills and a measure that has been previously signed by the President. So obviously that is not what this matter is about.

As the majority leader indicated, the talks are continuing. But two positions

have emerged that are very clear. Throughout this debate, Republicans have consistently said that we prefer a bipartisan agreement that keeps the government running and provides critical funding and certainty for our troops. This is exactly what we have been working toward all along, and that is exactly what the bill the House Republicans are expected to pass today will do.

Importantly, this bill will also include a modest reduction in Washington spending—a reduction well within the range that even Democratic leaders have described as reasonable.

In fact, the bill House Republicans will send over to the Senate today is nothing more than a smaller version of the larger bill that Democrats say they want. So let's be specific, very specific.

The Obama administration and the Secretary of Defense have said they need an annual defense bill. The House bill we will get today does that. It passes the Defense appropriations bill. Senate Democrats have said they want the Government to keep running. The House bill we will get today does precisely that. Democratic leaders have identified a number of cuts they believe are reasonable. The spending cuts in the House bill we will get today go no farther than that. Democratic leaders have said they want no controversial policy riders. That is what we just heard our majority leader talking about. But the policy provisions in the bill we will get today are provisions that members of the Democratic leadership have already voted for and that the President himself has previously signed into law. It will be pretty hard to argue that is controversial.

Here is the bottom line: The bill does everything Democrats have previously said they want. It cuts Washington spending by an amount that Democratic leaders believe is reasonable. The policy prescriptions it contains have been previously agreed to by Democratic leaders and signed by this President. Most important, this is the only proposal out there that keeps the government open, the only one that is coming over from the House.

In other words, if a shutdown does occur, our Democratic friends have no one to blame but themselves because they have done nothing whatsoever to prevent it, since they have produced no alternative to the bill the House is sending over today. This is the only proposal currently on the table that will keep the government open.

There are two options at this point. Democrats can either take up and pass this reasonable bill that falls well within the bounds of what their own leadership has defined as acceptable or shut down the government. That is it, that is the choice. So rather than talking about a shutdown, I hope our Democratic friends join us in actually preventing one. There is only one way to do that, by quickly passing the House bill and sending it to the President for his signature before tomorrow night.

#### COLOMBIA FTA

Mr. MCCONNELL. Mr. President, the President will meet today with Colombia President Juan Manuel Santos. We understand they will announce agreement on a long overdue free-trade agreement with this important trading partner and our best ally in South America. Republicans have been urging the President to act on this and on other critical trade deals for over 2 years.

The U.S. Chamber of Commerce estimates that trade deals with Colombia, Panama, and South Korea can provide up to 380,000 U.S. jobs. We know this deal alone would create tens of thousands of new jobs here in this country. At a time when millions of Americans are out of work and businesses are looking for opportunities to hire, there was no excuse to slow walk these deals.

We hope today's meeting marks a real step forward in concluding this trade agreement with Colombia. We expect this announcement means the President will be submitting all three trade agreements—Korea, Colombia, and Panama—in the very near future. We look forward to working with him to clear them through the Congress.

I yield the floor.

#### RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

#### MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business with Senators permitted to speak therein for up to 10 minutes each, with the first hour equally divided and controlled between the two leaders or their designees, with Republicans controlling the first 30 minutes and the majority controlling the second.

The Senator from Kansas is recognized.

Mr. ROBERTS. Mr. President, it is my understanding I was granted 20 minutes under the leader's time. If that is the case, I would like assurance.

The ACTING PRESIDENT pro tempore. Is there objection?

Without objection, it is so ordered.

#### FINANCIAL SECTOR REGULATION

Mr. ROBERTS. Mr. President, I appreciate the leadership, as best they can, going into greater detail on the mutual effort to avoid a government shutdown. I know all Members are vitally interested in this, as is the American public. I do happen to agree—probably no surprise—with the Republican leader in his description of the situation, especially in regard to our national security, which I think is exceedingly important.

I have asked for this time now to discuss a related subject. Some may think

it is not related but I think it is. It is related to a government—or an economic shutdown, if you will, on many businesses throughout the country, that is already occurring. This is something we hear about from time to time from various industries or businesses or occupations—almost everybody up and down Main Street. I would describe it as a shutdown by regulation or almost strangulation by regulation. That is what I wish to talk about for a moment.

I come to the floor to highlight another area where regulation is having a negative effect on business in my State and all across the country. To date, I have spoken about the impact of regulations on health care and on agriculture and on energy. Today I am here to talk about the regulation of our financial sector. I want to emphasize I am talking about the impact of regulation on our community banks, those banks in each of our towns, often home owned and operated.

Our community banks share the common concern I have heard from businesses in all industries all across my State. The volume and pace of regulations that are coming out of Washington are unmanageable and they add to the costs and divert resources that would otherwise be used to grow their businesses or serve their customers or help the economy in its recovery.

As I have noted in previous remarks, I was very encouraged that President Obama signed an Executive order. I credit him for that. He directed the administration to review, to modify, to streamline, expand, or repeal those significant regulatory actions that he called duplicative and unnecessary, overly burdensome, or that which would have had significant impact on Americans. He even, in an offhand remark, said some of these regulations are actually stupid. I agree with the President and I gave him credit for that.

I was originally encouraged by the President's commitment to a new regulatory strategy. But after reviewing the Executive order I was left with some concerns. Here is why. The Executive order states:

In applying these principles, each agency is directed to use the best available techniques to quantify anticipated present and future benefits and costs as accurately as possible.

Nobody could possibly disagree with that. It is a good statement.

Where appropriate and permitted by law, each agency may consider (and discuss qualitatively)—

I am not sure if I understand that in very clear language, but at least I have been trying to figure that out, along with a lot of the people who are on the receiving end of regulations. Then this is the part which I defy anybody to comprehend. "values that are difficult or impossible to quantify, including equity, human dignity, fairness and distributive impacts."

As the Wall Street Journal captured in their response to the President's editorial, "these amorphous concepts are