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Senate

The Senate met at 10 a.m. and was called to order by the Honorable RICHARD J. DURBIN, a Senator from the State of Illinois.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Gracious God, from whom all blessings flow, we lift our hearts to You in prayer, not because we are perfect but because we are flawed human beings in need of You. Help us to find Your judging truth, Your cleansing pardon, and Your comforting promise.

Today, as the Members of this body listen, study, ponder, and discuss, give them special wisdom to sit and sort and filter the voices so that out of debate and decision may come truth, justice, and righteousness. Lord, use our Senators so that Your will may be done on Earth as it is in heaven. We pray in Your sacred Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable RICHARD J. DURBIN led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER (Mr. TESTER). The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUE).

The legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, June 15, 2011.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable JON TESTER, a Sen-

ator from the State of Montana, to perform the duties of the Chair.

DANIEL K. INOUE,
President pro tempore.

Mr. TESTER 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 any leader remarks, the Senate will be in morning business until 2 p.m. today. The first hour is equally divided and controlled, with the Republicans controlling the first half and the majority controlling the second half.

We continue to work through amendments on S. 782.

MEDICARE

Mr. REID. Mr. President, Americans have been very clear about where they stand on the Republicans' budget proposal: They reject it soundly, and for many reasons. But the most glaring reason is the effort to change Medicare as we know it. No wonder. It ends a successful program that has saved seniors from illness and poverty for over four decades—millions of them.

Their so-called budget is nothing more than an ideological plan to shift the burden to seniors, who can least afford it, in an effort to put the insurance companies between senior patients and their doctors. With all due respect to the ranking member of the Budget Committee here in the Senate, pointing the finger at Democrats, as he has done, will not erase the fact they plan to end the Medicare Program as we know it and like it.

Democrats, Republicans, and Independents feel the same way, and no

amount of political distortions or distractions will change that. Only when Republicans agree to take cuts to Medicare off the table can we have a serious discussion about how we can move forward in our battle to decrease the deficit.

Republicans claim only sacrifices from seniors will balance the budget. We disagree. Yet they protect tax breaks for millionaires and billionaires. They protect the billions of dollars in taxpayer-funded handouts to oil companies making record profits. The Republican plan will put insurance company bureaucrats between seniors and their doctors. It would force each senior, for example, to pay \$6,400 more each year for health care.

Breaking our promise to seniors, while wealthy oil companies and billionaires get a pass, is simply too high a price to pay. We need to strengthen Medicare for the millions of seniors who count on it every day, and preserve it for our children and grandchildren, not cut seniors' benefits.

Mr. President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

RECOGNITION OF THE MINORITY LEADER

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

THE ECONOMY

Mr. McCONNELL. Mr. President, over the past few weeks, Americans have gotten what seems like a daily

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dose of bad news about the state of the economy. Whether it is more joblessness, threats from ratings agencies, the price of gasoline, goods and housing, or a slowdown in manufacturing, people are finding very little reason for optimism, and they are getting little comfort from an administration that seems more interested in deflecting the bad news than facing up to it. Amidst the onslaught of bad news last week, President Obama's message was that we had hit some bumps in the road—we had hit some bumps in the road—and that people need to be patient in the face of what he called economic "headwinds." He even joked about the wildly mistaken predictions he and others at the White House had made a few years back about the job-creating potential of the stimulus.

Well, I don't think the 14 million Americans who are looking for jobs right now find any of this very funny. I don't think the 23 percent of Americans who now owe more on their mortgages than their homes are worth are laughing about their predicament. I don't think recent college graduates, who are burdened with tens of thousands of dollars in student loan debt and who can't find a job, are amused that the stimulus turned out to be a failure.

In fact, I think Americans are deeply troubled by the fact that an administration which claims to be concerned about creating jobs has spent the better part of the past 2½ years—the better part of the last 2½ years—pushing policies that seem as though they were designed to destroy jobs instead. Indeed, I think there is a growing consensus out there that, far from improving the economy, the President has made it worse.

The facts speak for themselves. The day the President took office, 12 million Americans were out of work. Today, nearly 14 million Americans are out of work. That is a 17-percent increase in the unemployment rate under President Obama. So employment is clearly worse.

Gas prices have nearly doubled. When the President came into office, the average price of a gallon of gas in the country was \$1.85. Today, it is \$3.69. So gas prices have gotten worse.

The national debt has reached crisis levels. In the last 2 years, the debt has gone from \$10.6 trillion to \$14.3 trillion—a 35-percent increase from when the President was sworn into office. And his own budget projects it will only continue to grow. So the debt is far worse.

Health insurance premiums have gone up. For more than a year, the President devoted what seemed like every waking moment to a health care proposal that he said would lower health insurance premiums by as much as \$2,500. Instead, health premiums for working families continue to rise, and the nonpartisan Congressional Budget Office says they will continue to grow by as much as \$2,100 per year. So health insurance costs have gotten worse.

Home values continue to plummet too. In my State of Kentucky, home prices have fallen about 7 percent in the last year, while new home construction is down almost 15 percent. I have constituents with excellent credit telling me they can't get a mortgage because of new lending rules that have made it hard even for people who have worked for years and built a stellar credit rating to even get a loan. Nationally, home values have gone down 12 percent since Inauguration Day. So home values have gotten worse too, driving down the equity people have built over many years.

When it comes to policy, the President is fond of dividing the world into two camps. In his view, those who disagree with him are on the wrong side of history. Those who agree are on the right side. Well, at this point, I think most Americans agree if this is the right side of history, they are not interested; they would rather have their jobs back.

At this point, I think it is safe to say the patience of the American people has run out. Administration officials made a lot of promises of a brighter future. They have had their chance to deliver. Americans don't have infinite patience. They do not want to be told to wait a little longer when all the evidence shows that their circumstances and their prospects are only getting worse. They want a change in direction.

One of the liberal think tanks in town recently issued a press release that I think embodies the disconnect between Democrats in Washington and the experience of most people outside of Washington. In the face of all the bad economic news we have been getting, this particular think tank announced it had 10 charts which purported to show that, contrary to the claims of some, the United States is actually a low-tax country.

Never mind the fact that we have the second highest corporate tax rate in the world; never mind the fact that nearly 14 million Americans are out of work; never mind the fact that the time it takes out-of-work Americans to find a new job is now longer than it was during the Great Depression—and that since the housing crisis began, average home values have fallen more dramatically than they did even during the Great Depression. Never mind all that. These guys have 10 charts they want to show you that prove government should take more money out of the hands of taxpayers so they can spend it themselves.

I think this is all you need to know about the Democratic approach to the economy. It never seems to change. Take almost any major economic indicator you want, Americans are worse off than they were in 2009. It is time Democrats wake up to this fact. It is time they do something to solve these problems and help the people right in front of them.

Mr. President, 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 until 2 p.m., with Senators permitted to speak for up to 10 minutes each, with the first hour equally divided and controlled between the two leaders or their designees, with the Republicans controlling the first 30 minutes and the majority controlling the next 30 minutes.

Mr. McCONNELL. Mr. President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. THUNE. Mr. President, I ask unanimous consent that the quorum call be rescinded.

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

BUDGET REFORM

Mr. THUNE. Mr. President, these past few weeks I have been coming to the floor to talk about the size and scope of our Nation's fiscal problems. It has been said often that this is the most predictable crisis we have ever faced, and I believe that is true.

I have talked about how the tremendous growth of government has limited the ability of small businesses to create jobs. I have noted the severe and dramatic cuts Medicare and Medicaid and Social Security will face if we do not act now to reform those programs. I have also pointed out how the Draconian cuts would need to be paired with painful, job-crushing tax hikes.

Simultaneously, the interest we pay on that debt will take up an ever-increasing share of our revenue. In fact, it has already been noted that in a few short years the interest on the debt alone would exceed the amount we spend on national security. In other words, we would spend more paying for the amount of money we borrow in the form of interest than we spend defending the country. At some point, bondholders are going to recognize that we don't have an ability to pay out these bonds, and they will demand increasingly higher interest rates. This in turn sends our interest rates even higher in a vicious spiral.

However, what I would like to focus on today is to talk about how none of this is necessary. So how do we prevent this from happening? I believe the solutions we need fall into three broad categories: We need reforms to our budget processes, and that includes, one, a balanced budget amendment to the Constitution; we need caps on overall and discretionary spending; and we need entitlement reform.