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Senate

The Senate met at 9:30 a.m. and was called to order by the Honorable TOM UDALL, a Senator from the State of New Mexico.

PRAYER

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

Let us pray.

Eternal God, the Earth belongs to You. At creation, You brought order out of chaos and light out of darkness. We wait for You to renew our strength, enabling us to mount up with wings as eagles.

Today reinforce our Senators with the constant assurance of Your presence, renewing their energies and enlarging their vision. Lord, give them hearts that find peace in the knowledge that they are ultimately accountable to You alone. Redeem their failures, reward their integrity, and crown their day with the benediction of Your peace.

We pray in Your sovereign Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable TOM UDALL 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. The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUE).

The assistant legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, July 7, 2011.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby

appoint the Honorable TOM UDALL, a Senator from the State of New Mexico, to perform the duties of the Chair.

DANIEL K. INOUE,
President pro tempore.

Mr. UDALL 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 resume the motion to proceed to S. 1323, which is a bill to express the sense of the Senate on shared sacrifice in the resulting budget deficit, with the time until 10 a.m. equally divided and controlled between the two leaders or their designees. At 10 a.m., there will be a vote on the motion to invoke cloture to proceed to S. 1323.

BUDGET NEGOTIATIONS

Mr. REID. Mr. President, today the Senate will consider legislation calling on millionaires and billionaires to contribute to this country's effort to reduce our deficit. The poor, the middle class, children, and seniors have already been asked to make sacrifices to help get our fiscal house in order. This legislation would reaffirm the Senate's commitment to ensuring the extremely wealthy are asked to make similar sacrifices. This principle that all Americans should contribute their fair share as we work together to reduce the deficit is so common sense it should go without saying. Yet Republicans boast of their opposition of having the very affluent not pay their fair share. This is the simple, straightforward statement by my Republican colleagues. Listen to this:

... any agreement to reduce the budget deficit should require that those earning \$1,000,000 or more per year make a more meaningful contribution to the deficit reduction effort.

My Republican colleagues reject that. Democrats believe all Americans, even those who can afford private jets and yachts, should contribute to the collective effort to reduce the deficit. The question is, Why aren't Republicans willing to do the same? They say it is because they are looking out for the people. That claim is ridiculous. This claim is without foundation, which is preposterous. Let's talk about the millionaires and billionaires Republicans are determined to protect above all else. Less than one-quarter of 1 percent of tax returns filed in the United States each year belong to the people making more than \$1 million—25 percent of 1 percent, one-quarter percent of 1 percent. These same people are the 1 percent of Americans who control 50 percent of this country's wealth. We are speaking of the Warren Buffetts of the world. Warren Buffett is my friend. I have great respect and admiration for him, but he is extremely wealthy. What does Warren Buffett, who is the second or third richest man in the world, say about contributing his fair share? He welcomes it. In fact, Mr. Buffett criticized the system in which his secretary gives a greater share of her income to the government each year than a man worth more than \$50 billion. Here he says: "If you're the luckiest 1 percent of humanity, you owe it to the rest of humanity to think about the other 99 percent."

That is what he said. That is what Warren Buffett said about contributing his fair share.

Since the late 1970s, incomes for the lucky 1 percent of America have risen by 281 percent. The last three decades have been very good to the very wealthy. President George W. Bush called these people the haves and have-mores. He also called them his base. Right now, the Republican Party is

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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putting what is good for this very small base ahead of what is very good for this great Nation.

The legislation before us asks only this: that each American be part of the solution rather than part of the problem. In poll after poll, Americans have endorsed this principle. They have said they believe we must address our deficit both by reducing spending and by ending tax breaks to the wealthiest citizens and corporations. We have heard them. Democrats have heard them. If Warren Buffett chooses to buy a private jet or a whole fleet of them, that is OK, but the American taxpayer should not give him a special tax break for buying his own jet airplane.

Our country is facing a crisis. We face mounting debt brought on by a decade of war and tax breaks for the wealthy. We face the prospect that Republicans will force us to default on our financial obligations for the first time in our Nation's history. Difficult choices must be made. Together, we should consider cutting programs to help real people in very real ways. Eliminating tax breaks for oil companies making record profits, corporations that ship jobs overseas, and the owners of private jets and yachts should be an easy part of this problem to solve. Yet Republicans walked away from the negotiating table when a solution was in sight because they said no to fairness. Democrats had already agreed to trillions in difficult cuts in order to prevent a default crisis and avert a worldwide depression. Then Republicans walked away from the table to help the 1 percent of Americans fortunate enough to not need any extra help.

How do Republicans explain that to their constituents back home? Very carefully. Why? Because as middle-class families struggle to make ends meet, my Republican colleagues are risking the financial future of this country and the world for the sake of people who can afford private jets and yachts. I cannot imagine that conversation. Asking millionaires and billionaires to contribute to solving this Nation's deficit crisis is not unreasonable. It is just plain common sense and simple fairness.

We are going to have a vote in just 20 minutes or so, and probably what my Republican colleagues will do is to vote to allow us to proceed. That would be great if there was some sense that they agreed with what we are trying to do; that is, that they want the millionaires and billionaires to contribute their fair share. But as we know, the rules will only allow us to move to the next step and actually be on the bill. So when we get on the bill, I would tell everyone here, if we can work on an agreement to have some fixed amendments and work on it, I would be happy to do that. It is how we used to do things around here.

But if this means a free-for-all and offering amendments on abortion and war fighting and all this kind of stuff,

we can't do that. We need to devote these next few weeks to debate dealing with the deficit problems we have in this country, and they are significant.

RECOGNITION OF THE MINORITY LEADER

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

BUDGET DEBATE

Mr. McCONNELL. Mr. President, later this morning, we will have a vote whether to proceed to a nonbinding resolution on whether to raise taxes at a time when 14 million Americans are out of work. I oppose the resolution, but I will vote to move to it so we can finally have a real debate about the economic crisis we face. That is what we were supposed to be doing this week, and that is what we will do. This is an important debate to have as discussions continue over at the White House this morning in connection with the President's request to raise the debt ceiling.

Americans want to know where their elected representatives stand on these issues. Today we will have an opportunity to show them where we stand on entitlement reform, where we stand on government spending, where we stand on balancing the budget, where we stand on our unsustainable deficits and debt.

For too long, Democrats have tried to evade these questions. It has been 799 days since Democrats passed a budget. They have presented no plan to reduce our debt. So today is an opportunity to offer real ideas for addressing our debt and job crisis, to make our positions clear, and, for our part, Republicans intend to offer more than a vague, nonbinding resolution.

I yield the floor.

RESERVATION OF LEADER TIME

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

SHARED SACRIFICE IN RESOLVING THE BUDGET DEFICIT—MOTION TO PROCEED

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of the motion to proceed to the consideration of S. 1323, which the clerk will report.

The assistant legislative clerk read as follows:

Motion to proceed to the bill (S. 1323) to express the sense of the Senate on shared sacrifice in resolving the budget deficit.

The ACTING PRESIDENT pro tempore. Under the previous order, the time until 10 a.m. will be equally divided and controlled between the two leaders or their designees, with Sen-

ators permitted to speak for up to 10 minutes each.

The Senator from Illinois is recognized.

Mr. DURBIN. Mr. President, pending is S. 1323, which is the sense-of-the-Senate resolution. For those who follow the Senate, this is not a law. It will not be a law, if passed. It is merely an expression of sentiment by the Senate on an issue. It can be summarized very quickly with the sense-of-the-Senate clause, which reads:

It is the sense of the Senate that any agreement to reduce the budget deficit should require that those earning \$1,000,000 or more per year make a more meaningful contribution to the deficit reduction effort.

Why are we even talking about this? Wouldn't everyone in America concede that everyone needs to make a sacrifice if we are going to make this country stronger? Those who can make a greater sacrifice, those who are well-off, with an income of \$1 million or more each year, should do a little more. Why is that such a bold and controversial suggestion? Because, in fact, when we look at the actions taken by Congress over the last 10 years, we have found a political sentiment, primarily from the other side of the aisle—not exclusively, primarily—which says we cannot ask sacrifice of the wealthiest people in America.

I can tell those who are students of American history know when we have had a challenge in this Nation, particularly during wars when our very existence was being challenged, people stepped up from every income level in America and said: I am willing to fight for this country. I am willing to die for this country. I am willing to sacrifice for this country. So why would this be a matter to be debated on the floor of the Senate? Because, in fact, the policies of this country over the last 10 years have said that the wealthiest among us should be spared, time and again, from sacrifice when it comes to the future of our Nation.

That is just plain wrong. Those who are fortunate enough to be well-off, to have a strong income, to enjoy the blessings of liberty, to live in what I feel is the greatest Nation on Earth should be prepared to give back something.

I have spoken to some in our walk of life here in the Senate. We spend time with those who are well-off who finance our campaigns. That is a reality I am not happy with, but a reality. So many of them have said, for goodness sake, Senator, why do you even hesitate to ask me for more taxes? I am prepared to pay those taxes because I feel blessed to live in this country.

So the idea of raising taxes on the wealthiest among us won't change their lifestyle a bit but will help to solve some of our problems. If we don't change the tax cuts that were put in under President George W. Bush, people making \$1 million-plus a year will get a \$200,000 tax break—a \$200,000 tax break—every year. In order to pay for