

undoing. Or perhaps it was the ideological commitment to preserving the size of government by the most stridently liberal Members of the other side. Whatever the reasons, Madam President—whatever the reasons—it is a tragic missed opportunity for the country.

I hope the economists are wrong and that our economy will continue to grow over the next year and a half to buy us time to tackle the problems we face. But after years of discussions and months of negotiations, I have little question that as long as this President is in the Oval Office a real solution is probably unattainable. This was not an easy decision for me.

From my first day as Republican leader in the Senate, I have called on Presidents from both parties to work with Congress on real solutions to the problems we face. For more than 2 years I have had conversations with the administration about working together to accomplish something big for the country. On each occasion, I have been met initially with encouraging words that gradually give way to moving the goalposts.

In the end, they have always expressed a fundamental unwillingness to engage in a meaningful effort to reduce spending as a means to rein in the debt. Despite our stagnant economy, and the dire warnings of economic and security experts that we cannot sustain our mounting debt or unfunded liabilities, this President has proven that he will do almost anything to protect the size and the scope of Washington, DC's burgeoning bureaucracy, including to threaten the economic security of every American by backing us up to the edge of default.

I have heard some on the other side of the aisle suggest that Republicans have put us in this position by refusing to accept what they call a balanced approach.

My response is that if the American people have learned one thing over the past few years, it is that they need to bring their decoder rings to any debate in Washington these days. When Democrats say "investment," they mean government spending. When they say "revenue," they mean higher taxes. And when they say "shared sacrifice," they mean they want you to take the hit, not Washington. It starts with the so-called rich, with the owners of the corporate jets, but pretty soon it hits the family flying in coach. Eventually everyone gets fleeced.

Well, Americans have had enough. They think it is time Washington shares in the sacrifice. Republicans invited Democrats into these discussions about finding a solution to our problems, and while we approached them with clear and unwavering principles, we also brought an open mind. The record reflects that. I will not betray the confidence of those who were willing to negotiate with us, but there can be no question by anyone involved in these discussions that Republicans were willing to make tough choices.

So where do we go from here?

Well, I was one of those who had long hoped we could do something big for the country. But in my view the President has presented us with three choices: smoke and mirrors, tax hikes, or default. Republicans choose none of the above. I had hoped to do good, but I refuse to do harm. So Republicans will choose a path that actually reflects the will of the people, which is to do the responsible thing and ensure the government does not default on its obligations, and to continue to press the administration to rein in Washington, not to freeze it in place.

That is why I will continue to urge the President to rein in our deficits and debt in a way that puts the short- and long-term health of our economy ahead of his personal vision of government. That is what the American people want. That is what Republicans will continue to insist on. Nothing less will solve the crises we face. Nothing less will do.

Madam 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, there will be a period of morning business for 1 hour, with the time equally divided and controlled between the two leaders or their designees, with Senators permitted to speak for up to 10 minutes each, with the majority controlling the first half and the Republicans controlling the final half.

Mr. MCCONNELL. 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. UDALL of New Mexico. Madam 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.

HONORING SERGEANT FIRST CLASS LEROY ARTHUR PETRY

Mr. UDALL of New Mexico. Madam President, I rise today as our Nation honors the bravery and sacrifice of Santa Fe native Leroy Arthur Petry, an Army Ranger who, in 2008, risked his life to save his fellow soldiers on the battlefields of Afghanistan.

Today Sergeant First Class Petry will be honored for his "conspicuous gallantry" with our Nation's highest military decoration: the Medal of Honor.

I will be humbled to be at the White House along with Sergeant First Class

Petry's family, friends, and fellow soldiers as President Obama honors him with the Congressional Medal of Honor.

It will be a special day for Sergeant First Class Petry, for his wife and his children, and all his family, and for his fellow Americans, as he becomes only the second living active-duty servicemember to receive the Medal of Honor for actions in Iraq or Afghanistan.

Sergeant First Class Petry's story is one of courage and sacrifice and immense love of country. It is a story that began years ago in Santa Fe with a young man who struggled in high school but refused to give up and, instead, buckled down, dug deep, and found the hero within—a hero to the men he saved on that fateful day in Afghanistan, and a hero to all Americans who owe their freedoms to our brave men and women in uniform. It is the story of that day in May of 2008 that I wish to tell you today.

Sergeant First Class Petry was a member of the 75th Ranger Regiment when he and his fellow rangers were deployed to capture a high-value target in Afghanistan. During their raid, they were engaged in a firefight with the enemy when several in their regiment were pinned down by grenades.

Petry had already been wounded by bullet fire, shot through both legs by a hidden enemy. But Petry did not allow his wounds to stop him as the battle raged on. Pinned inside a courtyard with a fellow ranger, he continued the fight, calling in support and creating a brief pause in enemy fire by throwing a grenade their way.

One enemy grenade exploded within 10 yards of Petry and a group of rangers. The explosion knocked the rangers down and wounded two members of the team.

Soon after the first grenade exploded, the insurgents threw a second. This time the grenade landed near two of Petry's comrades. With no thought to his personal safety, Ranger Petry grabbed the grenade and attempted to toss it away. The grenade exploded as he tossed it, taking Petry's hand with it, but saving the lives of those near him.

Losing a hand would have been enough to break most people, but not Sergeant First Class Petry. Instead, he calmly inspected his wound, stemmed the flow of blood with a tourniquet, and continued the fight, helping to pin down the insurgents until they could be killed.

It was this immense act of bravery that saved the lives of his brothers in arms. In fact, one of his fellow rangers, SGT Daniel Higgins, wrote in a statement about that day:

If not for Staff Sergeant Petry's actions, we would have been seriously wounded or killed.

On that fateful day in 2008, then-Staff Sergeant Petry was no stranger to service to his country. He was on his eighth deployment—let me repeat that: his eighth deployment—in support of U.S. operations overseas, his sixth in Afghanistan, after two tours in Iraq.

Sergeant First Class Petry's life of heroic service was based in humble beginnings. A 1998 story in the Santa Fe New Mexican newspaper featured a then 18-year-old Petry. The young man was a senior at St. Catherine Indian school—the institution's final graduating class. He was also a recipient of the "Bootstrap" award, which honored area high school seniors who had committed to improving themselves and their community.

Here is what the teacher who nominated him wrote:

With a record of fights, suspensions, and ditching school, Petry realized that he was on a path that led nowhere. He tried harder in school and appreciated how it felt to make his parents proud.

From a path to nowhere to a path to history as a national hero, Sergeant First Class Petry is an inspiration for all young people who are struggling to find their place in the world. To young people who may be considering giving up and taking a more destructive path, he is a model.

Three years after his heroic actions on the battlefield, Sergeant First Class Petry continues to give back to his country and his fellow soldiers. As a liaison officer for the U.S. Special Operations Command Care Coalition in Washington State, Sergeant First Class Petry provides a helping hand and much needed resources to wounded soldiers, ill and injured servicemembers, and their families.

Here is what Leroy's father Larry Petry said of his son in a recent interview with a local New Mexico television station:

He's really overwhelmed by this. He keeps saying, "Dad, I was just doing my job. Any other soldier would have done it."

I think we will all agree with what his father said in return:

Well, son, you did something great, and they really want to honor you for that.

Despite all the attention and recognition brought by this award, Petry—like so many of those brave warriors before him—remains humble. A recent posting on his Facebook page reads:

The award is bigger than the person . . . and I will always remember that.

New Mexico has a long and proud tradition of military service—exemplified in the heroic actions of SFC Leroy Petry on the battlefields of Afghanistan.

To Sergeant First Class Petry's wife Ashley and their four children, to his mother and father and siblings and extended family, I know I speak for the people of New Mexico and all of America when I offer the thanks of a grateful nation. You sacrificed time with your loved ones so he could bravely serve our country. Along with Sergeant First Class Petry, you are all heroes in our eyes.

Sergeant First Class Petry is highly deserving of this honor, and New Mexico is honored to call him a native son.

Madam President, I yield the floor.

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

Mr. SCHUMER. Madam President, first let me thank the Senator from New Mexico for his heartfelt remarks. I know how much he cares about his constituents and our country. We too at the opposite end of the country thank our soldiers for their sacrifice and also the families of those who make the highest sacrifice to our Nation.

DEBT DEFAULT

Mr. SCHUMER. Madam President, I rise to speak about a subject that is foremost on my mind and the mind of my Democratic colleagues here today; that is, the danger of defaulting on our debt.

In the entire history of this great country, we have never once defaulted on our debt. America has always kept her promises. But an alarming number of my colleagues on the other side of the aisle seem content to reverse that proud record.

Time after time, they have rejected sensible compromises to avert default. Late last year, all the House Republicans voted against the Simpson-Bowles commission. Then a key Republican walked away from the Gang of 6. Then Leader CANTOR abandoned the Biden-led talks. Most recently, Speaker BOEHNER balked at President Obama's grand bargain-style offer because of pressure from so many in his party. It is an obvious and unsettling trend.

In each of these instances, the Republican retreat was precipitated by one thing and one thing only: an ideological quest to ensure that tax breaks for the richest few are protected. They have insisted we can't raise a single dollar from millionaires and billionaires, no matter how wasteful the tax break or how generous the subsidy.

Instead, they would rather balance the budget on the backs of middle-class families. They think giving tax breaks to millionaires and billionaires creates jobs. What about all those dollars that sit there in vaults and bank accounts? Isn't it true that taking away money from middle-class people hurts the job effort? It is a one-sided ideological quest to help the most privileged few among us.

This morning, The Hill newspaper reported that Majority Leader CANTOR made a proposal at the White House yesterday that outlined \$353 billion in health care cuts. Among the cuts listed by Leader CANTOR were approximately \$250 billion in reductions in Medicare. According to The Hill, several of his proposals "would raise costs for Medicare and Medicaid beneficiaries."

That would protect the wealthiest among us—the millionaires and billionaires—and hurt the average middle-class senior citizens.

This is the tradeoff Leader CANTOR and the Republicans wish to make: protect millionaires and cut Medicare benefits instead. This approach is not balanced, it is not fair, it is not moral, and it will not be accepted.

The proposal by Leader CANTOR is very troubling, but we can't ignore it because, according to press reports this morning, Leader CANTOR is now the leader of these negotiations for the Republicans. It was reported that he did the plurality, if not the majority, of the talking on the Republican side at the meeting yesterday.

Leader CANTOR will need to approach this set of negotiations better than he did the last one. During the Biden-led talks, Leader CANTOR bolted the room as soon as it was time to make tough decisions he didn't like.

Let me read from the front page of the Washington Post this morning. This is the Washington Post story, not my words:

Cantor thinks the way to win this haggling session—one of Washington's most important in years—is by walking out of it.

I will repeat that from the Washington Post front page:

Cantor thinks the way to win this haggling session—one of Washington's most important in years—is by walking out of it.

Leader CANTOR cannot repeat that maneuver again this time. We are too close to the debt limit deadline, and there is no margin for error.

This is crunch time. The clock is ticking. If we don't reach an agreement in the next few weeks, we risk roiling the financial markets, and our Nation's fragile economy will suffer a serious setback. Middle-class families will see their mortgage rates and credit card rates go up. Even a technical default—the failure to pay interest on our debt for just a few days—will cause the GDP to contract and jobs to be lost, in all likelihood. It doesn't just affect the government. It is not just something far away. It affects every family with a variable rate mortgage or credit card debt. That is why it is time for my GOP colleagues to jettison their ideological blinders and get down to pragmatic problem-solving that will allow us to avoid default and its aftermath.

We have had debt ceiling renewals on our desks for decades. No one has ever played brinkmanship like this. No one has ever said our Nation will not live up to its obligations—this great Nation, which always has, from the days of the Founding Fathers and Alexander Hamilton.

On this side of the aisle, we are working in good faith to reach a deal. Over the past few months, we have worked diligently to identify more than \$1 trillion in spending cuts, many of which are just as painful to our caucus as taking away tax breaks to millionaires are to the caucus on the other side. It can't be just one way. We have put these difficult cuts on the table because, on this side of the aisle, we recognize our deficit is unprecedented and bold comprehensive action needs to be taken.

Let me say this: A budget agreement cannot be considered bold and comprehensive unless it asks millionaires, billionaires, and wealthy corporations to contribute to deficit reduction. They