

these schedules, these depreciation schedules for corporate jets; i.e., general aviation only contributes \$3 billion over 10 years. We borrow around \$40 billion every 10 days. Repealing this tax provision would close our national budget deficit for 1 hour—1 hour—1 hour in terms of a measurable effect. Yet we still pick on general aviation, calling them all fat cats.

Sadly, this isn't the first time we have seen this happen; that the Congress of the United States, a different President has singled out general aviation. In the 1990 budget deal, the majority created a new luxury excise tax that applied to boats and aircraft. The tax was repealed in 1993. Because, as the Democratic-controlled Senate Finance Committee report explained, during the recent recession the boat and aircraft industries have suffered job losses, increased unemployment. I guess those are plain folks, they qualify, not fat cats. It said:

The committee believes it is appropriate to eliminate the burden these taxes impose on the interests of fostering economic recovery in those and related industries.

That is a lot of words, especially when you are out playing horse in weather that is pretty hot. Today—maybe it is better today so maybe it would be a better deal. I couldn't agree more with that. We have been down this road before. I think it is unfortunate.

Last, before I watch him make his last shot and I go down to the T, at least on the court I hope I would have made my argument to the President that singling out general aviation as "fat cats" is simply not accurate, it is class warfare. That is a little tough. Maybe I wouldn't say that on the court, maybe sort of nudge him a little bit when I got underneath the bucket.

At any rate, it is going to take courage to put this country's fiscal house back in order. There is no question about that. But it is absolutely essential for us to do it in a responsible manner and not by scapegoating, not by singling out important sectors of industry that have long played a vital role in the economic development of both my home State of Kansas and our country as a whole. I would simply say: Your ball, your game, Mr. President, but let's not single out general aviation anymore.

It might have been the case if he were on a corporate jet with Kobe Bryant or somebody, maybe a Hollywood actor, maybe going to a fundraiser, maybe he got it in his head everybody who has a corporate jet, i.e., general aviation, as opposed to going from Kansas to North Dakota to check on some farm ground, that that is the case. I hope that is not the case anymore.

That is the end of the ball game but it is not the end of the debate. I hope we have a debate without singling out an industry. That is unfair and not accurate.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. KERRY. Madam President, I ask unanimous consent the order for the quorum call be rescinded.

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

Mr. KERRY. Madam President, I ask unanimous consent I be permitted to proceed as in morning business for about 15 minutes.

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

ECONOMIC STEWARDSHIP

Mr. KERRY. Madam President, this is a dangerous time for our country. What amazes me, for the time I have been here and privileged to serve the citizens of Massachusetts for 27 years now, is that never have I seen a moment where the consequences of inaction can have as potentially damaging an effect on our country as the consequences may if we are downgraded in our debt—just downgraded, not even defaulting—yet some of our colleagues in the Congress, particularly on the other side of the aisle in the House, are, despite all the evidence, all of the judgments made by knowledgeable people—by economists, by business people, by outside observers, about the danger and inadequacy of what they are proposing—despite that, they are insisting, not as a matter of common sense or as a matter of logical economic policy but insisting as a matter of politics and ideology on holding the entire economy of our country hostage and be damned with the risks.

Notwithstanding what that may mean—for 401(k)s, for families, what that may mean for investments that are on the brink because of the fragility of the economy, notwithstanding any of the advice of people who deal with money on a daily basis in terms of investments, these people, many of them who have never served in public life in their lives, never been part of a compromise but have come here with one ideological purpose—these people are putting the entire Nation at risk.

There are a lot of people here, particularly here in the Senate on the other side of the aisle, who know this is dangerous and who know the risks we are taking and who know there are better alternatives. But because of the politics of the situation they are being locked in, not allowed to stand up and exercise—or at least unwilling at this point to stand up and exercise their judgment and, frankly, their responsibility as sworn to uphold the Constitution of the United States of America, to come here and do the business of our country.

The deadline for default may be just a week away but no one should have any illusion that what is happening

right now today is already hurting the economy of our country. It is already hurting our country. This is embarrassing for the Nation. It is embarrassing for the United States of America to be having such a dysfunctional display for everybody in the world to see that we who run around the world promoting democracy are unable to make our own democracy work right here at home. The fact is, all you have to do is read today's article in the Boston Globe with the headline "Uncertainty Has Massachusetts Firms Wary Of Hiring."

That is what is happening right now. This is already having a negative impact. Maybe that is what some of the people on the other side of the aisle in the House want. Maybe they want the economy to come down so they can win politically and point to the President and say: Oh, it is his fault we don't have the jobs, even though they are weakening the economy with their obstinacy and with their ideological rigidity.

Today's article says:

Still cautious from the last recession, many business owners worry that government leaders will be unable to reach an agreement, while others are concerned about exactly the opposite: that any agreement will invariably include spending cuts and weaken an already lackluster recovery.

This is no way to provide economic stewardship. Most important, it is no way to run a government. There are countless institutions that rely on the United States, for us to go out and help other nations to be able to recover economically. I met yesterday with the Finance Minister and Deputy Prime Minister of Greece. Greece is taking enormous steps right now to try to bring its debt down and all of the euro zone has joined in that effort, and Italy and Spain are likewise at risk in their economies. But the IMF is a critical component of that recovery and the United States is a critical component of the IMF efforts and we have a significant amount of our capital at risk in the IMF. What happens there is important to what happens here, but this place is not behaving as though there is that interconnectedness. Let me tell you what I hear from a lot of smart people—smarter than I am—about the economics. I can listen to them, and I can tell they are deadly serious when they say we are playing with fire with respect to the Greek recovery and with respect to Italy and Spain and the rest of Europe. If they start to go down, then we have a cascade, and it begins to have a greater impact on the United States of America. That is what is at risk in this dangerous game of political chicken that is being played by people of such ideological rigidity that they are unwilling to even compromise.

I heard an interview yesterday with one Senator and a television commentator of one of the cable shows who asked him repeatedly: What are you willing to compromise on? In the end, it became clear he was not willing to

compromise on the fundamental notions of how we arrive at an agreement. We need to reach out across the aisle—both of us, Democrat, Republican—and come together on a deal, on a solution to a critical problem that challenges all of us where there is a solution staring us in the face. We need to do that before, as a result of the inability of people to make that compromise, before those who take that position of ideological rigidity do greater harm to our economy and to our country's reputation. We need to put an end to the time clocks that are running out how long it is before a default which sends an enormous message of uncertainty and incompetence, of dysfunctional politics on a daily basis. Every tick of that clock drums into people the inadequacy of what is happening here right now.

Back in 1983, President Ronald Reagan, whom many of the people who are taking this position of complete obstinacy revere—they ought to listen to what he said because President Reagan wrote:

The denigration of the full faith and credit of the United States would have substantial effects on the domestic financial markets and on the value of the dollar on the exchange markets. The Nation can ill afford to allow such a result.

Now almost 30 years later some House Republicans have turned their back on the legacy of Ronald Reagan. Instead, they continue to play this cynical game of chicken with the President, with the Congress, with the American people, with our economy, with our reputation, with our future, by refusing to negotiate a clearly achievable, clearly definable compromise agreement that would extend the debt limit, something that happened 17 times under Ronald Reagan. What is their negotiating strategy? Don't negotiate. Do what we say no matter what the danger or how ill thought-out the consequences may be.

David Stockman, the former Office and Management Director under President Reagan, said the following about the House Republican budget:

I think the biggest problem is revenues. It is simply unrealistic to say that raising revenue isn't part of the solution. It is a measure of how far off the deep end Republicans have gone with this religious catechism about taxes.

In taking this extreme approach, the House Republicans have also made a dirty word out of a basic tenet of American democracy—compromise. Do they know nothing about history? Have they forgotten about the Missouri Compromise? Have they forgotten about countless great compromises that brought people together to pass some of the great efforts of our Nation with respect to the social structure of our country? The House Republican Party has taken this approach, even though they know and agree with what Ronald Reagan said 30 years ago, and they know it is true today.

Experts are telling us that even a short-term crisis could lead to a per-

manent downgrading or stain, if you will, on the Treasuries of our country. It could prove particularly damaging to the willingness of foreign investors to buy Treasury. If foreign investors start to shy away from Treasuries, then they will become much less liquid. As Lou Crandall, who is the chief economist at Wrightson ICAP, said:

You could never get that liquidity premium back if you create a precedent. That's the thing that would be irreparable. The end result of such a scenario: higher interest rates in the United States.

I just met a few moments ago with a businessman who is engaged in major investments in this country and elsewhere, on an international basis, who reinforced to me the danger of what we are facing right now in just the downgrade. What he said to me is that nobody can tell us what the real impact of that downgrade is going to be. What happens to valuations all the way down the economic food chain? What happens to credit? What happens to the judgments about interest? What happens to the judgments about the auctions and the next market and so forth? Nobody knows. He can't tell me, and he does this for a living and has very successfully for a lifetime. That is what they are worried about.

There is a moment—nobody knows when exactly it is—there is a moment when as we get close enough and the dysfunctionality becomes the overwhelming, dominating feature of this effort, where someone is going to cut and say: OK, time to downgrade. Then what happens? What kind of downward spiral flows out of that? I don't know, but I know we should not be pushing it to the limit and taking that risk.

Why are people taking that risk? Why are people, despite all the commentary that says we ought to be reaching across the aisle, we ought to sit down the way we used to around here, why are they doing this? I will tell you why. They want only one way of approaching this solution—their way. They want to so dramatically cut Federal spending and cut entitlements without increasing revenues at all. No matter how successful people have been at the upper end of our economy, no matter how much money people have made, they say we can't even ask a billionaire for \$100. We can't even ask a billionaire for \$500. Nothing, nada, no. That is it. That is the reason they are willing to take the country to the brink. They know they do not have enough votes to even pass the budget they are screaming about still, but they are not running around trying to find the alternative. They are going to push it anyway, have a vote on it anyway, send a dramatic, stupid message of incompetence to the world and drag the United States of America down with it.

It is stunning what a group of extremists can do who are trying to get their unrealistic and impossible budget passed, which even a lot of Republicans know they are not going to vote for.

The Boehner plan would require draconian entitlement policy changes. To meet the \$1.8 trillion in cuts over the decade without any increase in revenues, policymakers would be forced to cut Social Security and Medicare benefits, and that is not a scare tactic. That is an absolute reality of what would have to happen if we proceed to do those cuts the way they are structuring them, and we would eviscerate the safety net for low-income children, for parents, for senior citizens, and for people with disabilities.

One of the worst and most disturbing components of this plan, the Boehner plan—it is incomprehensible to me—they want to do this whole thing all over again in 6 months. There is no economic reason we have to do it again in 6 months because they purposely left out the money that could come from reducing our engagement in the wars in Iraq and Afghanistan, which is going to come. They purposely left that money out so it wouldn't show the amount of savings that could get us through next November. The reason they purposely left it out is so they can come back and do this same exercise again next February and make all the discussion in America about debt and deficit, when we are perfectly prepared to have a serious discussion not about raising the debt on it but about solving it, about doing it. We don't need a constitutional amendment to do our duty. We don't need a constitutional amendment to balance the budget. I know what I am talking about on that because I was here when we balanced the budget in the 1990s without a constitutional amendment. We balanced the budget five times since World War II, and we have done it each time without a constitutional amendment.

Let's not have this phony structured setup that is pure politics. I am sure they are raising a lot of money from their base on it every single day, but that is not what this ought to be about. This ought to be about solving the economic problems of our country. A short-term plan is not necessary and it is, most importantly, not wise. If we go through this exercise again in 6 months in the same way we have gone through it in the last few months, we are going to drive this economy right down and down.

Maybe that is what they want so they can then blame President Obama and turn around and blame the Democrats who are responsible in the Senate. There is no other rationale for wanting to come back and do this in 6 months, when we could do this with the joint committees that are in both the Boehner plan and in Senator REID's plan. We have the ability to set up a structure, similar to the BRAC closing commissions, where we have to vote, where we are forced to do this on an accelerated basis, where we tie ourselves into a process that requires the Senate to do its duty and the Congress to do its duty. We can lock that in right now. We are not kicking anything

down the road if we do that and require us not to have a balanced budget amendment that goes out all across the country for States to have to ratify but, rather, do the job we were sent to do and do it in the next few months. That is what we could be doing. If we don't do that, then the downgrade that may take place somewhere in the next days could drive up interest rates, and that will have a negative drag on the economy to boot. A student with a student loan will feel that impact. Somebody with a car loan is going to feel that impact. Anybody with a credit card is going to feel that impact. People with mortgages will feel that impact. That will mean more money out of pocket to make up for the dereliction of duty of the Congress.

These are completely dangerous and uncharted waters we are sailing into. I think at a time when the global economy is facing enormous problems, any downgrade of our Nation's credit rating could have disastrous effects for our financial system in terms of those other countries which I have talked about, and I think it is an unacceptable risk. It should require us to find the compromise and find it now. I might add that the Boehner plan is not even supported on Wall Street.

Let me quote Christian Cooper, who is the head of the U.S. dollar derivatives trading in New York at Jefferies & Company. He said:

From the markets' point of view, a two-stage plan is a nonstarter because we know it is amateur hour on Capitol Hill and we don't want to be painted into this corner again.

He went on to say:

There is significant risk of a downgrade with a deal that ties further cuts to another vote only a few months down the road given the significant resistance to do the right thing now.

Frankly, I think that is logical. Every American can understand that. If a person has some money to invest and they are sitting there watching what is happening right now, and then they learn our way of dealing with it is going to be to have another vote in 6 months for the same reason—to lift the debt ceiling—when everybody knows we don't have to do that, would that person say, oh, that is a really good, clear climate for investment; let's go put our money into whatever it is out there because we know Congress is going to do the right thing? No. No way, I say to my colleagues. Everybody knows that.

The fact is, the President has said he is going to veto the Speaker's plan. Senators know he is going to veto it. We know it is a bad plan. We ought to stop discussing proposals that are going to go nowhere and get the job done on something that can bring everybody together.

In an effort to forge a bipartisan compromise, Senator REID has reached way beyond what many Members of our caucus really wanted to do or think is the appropriate balance. But we are

acting responsibly in order to try to get the job done. So we are willing to extend the debt ceiling through 2012 without revenues at this time, with the understanding that we will have the ability to come back to the floor with the process of a joint committee providing it is tied to a very clear schedule, with very clear requirements about no filibusters, with very clear requirements about amendments and voting.

Madam President, the spending cuts in Senator REID's proposal are only those to which Republicans have previously agreed. So no revenues, cuts of \$2-some trillion, we go through the year to give certainty to the marketplace, and we have cuts in there that the Republicans have already agreed to, and, again, a fixed period of time. I think that proposal gives our economy the certainty it needs in order to create jobs now, not 6 months from now and not maybe sometime next year.

Everybody understands how anemic America's job creation is now. The last the job market needs is this kind of brinkmanship, gamesmanship, and cynical effort to hold the entire economy of our country hostage when better proposals are actually on the table and in front of us which everybody can understand.

The majority leader's proposal includes the capacity for that joint committee to include recommendations and legislative language on tax reform. We all know we need tax reform. I believe the Senate and the House ought to do their jobs, both of us. Senator REID's plan actually calls on the Senate to live up to its ultimate responsibility. The Speaker's plan has no such language—nothing that requires that kind of participation.

The deficit commission was chaired by former Republican Senator Alan Simpson. All of that work is being ignored right now. The so-called Gang of 6 did an outstanding job, in my judgment, of helping to put together a bipartisan plan which actually included revenue and I think 20-some Republican Senators were prepared to support a thoughtful, balanced plan that had both revenues as well as cuts. So we can find common ground. We need to find that common ground.

Over the last year, we have seen a number of bipartisan plans put forward on the debt limit. I think the effort of the Gang of 6 exemplified the best tradition of the Senate, where a group of Members reached across the aisle and worked with each other to tackle the tough issues. That is how we got a budget deal in 1990. That is how we got a budget deal in 1997. We have done this before, and we did it growing our economy—creating 23 million new jobs and creating a surplus of \$5.6 trillion. Had we stayed on that course, we would next year be paying down the debt of our Nation completely for the first time since Andrew Jackson was President of the United States. Everybody here knows why we went off track. I

don't mean to go through that again now, but I think we will not be able to resolve this current impasse until colleagues on both sides of the aisle—and especially in the House where there seems to be the greatest ideological resistance to common sense right now—decide to put aside their ideology and decide what is best for the United States of America.

We can't be responsible if we don't get serious first. Far too much is at stake for the Senate to do anything less than the Senate was intended to do at moments such as this. We are called the world's greatest deliberative body. There aren't many Americans who would look at us right now and give us that appropriate moniker. We have to earn it. I think in the next hours we can do that.

I thank the Chair, and I thank my colleagues for their forbearance.

The ACTING PRESIDENT pro tempore. The Senator from Tennessee.

Mr. CORKER. Madam President, may I inquire as to how much time I have allotted?

The ACTING PRESIDENT pro tempore. The Senate is in morning business with Senators permitted to speak for up to 10 minutes each.

Mr. CORKER. I thank the Chair. I doubt I will do this, but if I get up to 8 minutes, if the Chair would let me know so I will have 2 minutes to wrap up.

The last time I was on the floor was July 14, and I was very concerned—maybe upset—about the fact that it appeared where we were on this debt ceiling discussion was looking for a political way for everybody to raise the debt ceiling without anybody taking ownership. Obviously, that wasn't what I came to the Senate to do. I came down and had choice words for both sides of the aisle in that regard.

I actually come here today with a glimmer of hope. The reason I say that is, to my knowledge, in this debt ceiling debate we may be—I think this is the first time legislation has actually been offered from both sides of the aisle to look at spending reductions over the course of this next year. To me, that is progress. I think we ought to focus on the fact that, finally, here in this body, we are on the right subject. We sort of wandered around in the wilderness for several weeks as this debt ceiling was coming up and focused on many things that were not going to solve the problem. Then, a couple of weeks ago, we focused on trying to figure out a way for us to all usurp—get rid of—our responsibilities in dealing with this.

I am kind of uplifted because, as was mentioned, a Democratic Senator has a proposal, a Republican House Member has a proposal, and now, finally, we are on the topic that matters; that is, we have proposals before us that are beginning to look at what we might do to look at spending reductions.

The fact is, the reason this debt ceiling debate is what it is is because all of

us are concerned about future deficits. All of us are concerned about where our country is going. All of us are concerned about the fact that if we don't deal with this issue responsibly, we are going to end up with a downgrade in our debt regardless, even if we make it. If we had a clean debt ceiling vote, which, obviously, is not going to occur now—if we had a clean debt ceiling vote, we would be right back at the table trying to figure out a way to keep from having a downgrade. So for what it is worth, I am choosing today to come to the floor and to be slightly optimistic because both sides of the aisle are beginning to look at ways of reducing that issue.

As to the rating agencies, actually we don't put a lot of faith in them, I know, but smart people who actually buy Treasuries have said the order of magnitude that we need to deal with as it relates to deficit spending over the next short period of time is a minimum of \$4 trillion, and that \$4 trillion has to be real, and that \$4 trillion needs to be accompanied by entitlement reforms.

What I would say is, right now, I don't think there is any proposal that is being discussed that is strong enough, and I don't say that to knock any of the authors. There is nothing out there that I am aware of that is being discussed by the media or being discussed in either Chamber that really deals with this issue. Most of us have taken the position that we want to use the debt ceiling vote to force dramatic reductions in deficits, dramatic reductions in spending and, fortunately, we have gotten to that place, finally. We have just gotten there in the last 24 hours.

So this is my hope: We know none of the proposals out there now are strong enough. None of the proposals out there—I am talking about in legislative language. There are a lot of people working in other ways to try to come up with a solution, but there is no legislative language out there yet that actually forces us to do the things we need to do to achieve not being downgraded, if you will, after this debt ceiling vote occurs.

So it appears we are going to be voting on a proposal the majority leader has offered. It is very apparent to me it is not going to pass. I know there are some activities that may be taking place in the House over the next 24 hours, but at least we have both sides of the aisle talking about the right topic, finally. It has taken us a while to get here.

I urge us to sit down and figure out a way to make the proposals that are being discussed real—make sure they don't have gimmicks—and that they force us to do those things we need to do to make sure we don't just kick the can down the road and pass something that looks like we have actually taken action, but to pass something instead that actually will address the issues we have before us.

So, again, I have a glimmer of hope. Both sides of the aisle have offered pro-

posals. No doubt in both cases they are not nearly strong enough, but both sides have offered proposals that look at reducing the deficits over the next year or so. So I urge people to sit down—as Members have done recently on other proposals, let's sit down and figure out a way to make some proposal strong enough so we know that not only have we moved past this debt ceiling vote, but we have also put in place those actions that will cause us to make it through this entire next year, in a way that we know we are not going to be downgraded by the credit rating agencies and have other issues.

There is not a proposal before us today that does it, but both sides of the aisle are talking about proposals. That, to me, is a sign for a degree of optimism. If we need to extend the debt ceiling issue for a week while we work out the details or whatever, let's do it. But let's don't let this opportunity where we finally have both sides of the aisle talking about the right subject, let's don't let this opportunity go by. Let's solve this problem while the focus is on it.

I thank the Chair for allowing me to take to the floor.

I yield the floor.

The PRESIDING OFFICER (Mr. BENNET). The majority leader.

EXTENSION OF MORNING BUSINESS

Mr. REID. Mr. President, I ask unanimous consent that morning business be extended until 5 o'clock and that I be recognized at 5 o'clock and that Senator SESSIONS be recognized for 10 minutes at this time.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senator from Alabama.

THE DEBT CRISIS

Mr. SESSIONS. I thank the majority leader, and I appreciate his courtesy, as always, in so many issues that come before the Senate.

I wish to say a couple of things. One is fundamental, and that is that the crisis we face—and I think my Senate colleague from Tennessee would agree—is not the debt limit, it is the debt. It is the surging debt. The debt limit is Congress's power, and it says to the administration: You can't borrow any more money. We only authorize so much money to be borrowed. Like a 102-degree mark in our thermometer, it is not the thermometer that is the problem. It is the underlying fever that the thermometer indicates. So reaching the debt limit so soon after we raised it is an indication we have something unhealthy in our system that needs to be dealt with.

Senator REID has very difficult challenges before him. It is not easy. But as I like to remind him, he asked for the job and, hopefully, he can make progress at this point in time.

But to raise the debt ceiling, the majority leader knows a couple of things

must be done. He knows, one, the Republican Congress and the American people want to see changes in our spending. It is on a reckless path. We cannot continue on this path. So the idea is, shouldn't we change what we are doing that has put us in a situation in which 40 cents of every \$1 we spend today is borrowed?

This year we will pay \$240 billion in interest on our national debt. Under the budget the President submitted to us—which was voted down, I will acknowledge, 97 to 0 in the Senate; but it indicates the debt path we are on—it would cause in the tenth year interest to be paid in 1 year of \$940 billion—a stunning figure. The Federal road program is about \$40 billion. Federal aid to education is about \$100 billion. We would be surging from \$240 billion to \$940 billion in interest on this rising debt, according to the Congressional Budget Office, our experts.

I would note also that President Bush's last year was an extraordinary deficit of \$450 billion—but President Obama's deficits have been \$1,200 billion, \$1,300 billion, and it is expected this year to be \$1.5 trillion—\$1,500 billion—in 1 year. These are the 3 years.

In the first 2 years of President Obama's administration, his non-defense discretionary spending surged 24 percent. This does not count the stimulus of almost \$900 billion that we sent out the door that was supposed to stimulate the economy.

Speaker BOEHNER, and I think with the support of the American people, has said: Well, we can do a long time. We can do a fairly large increase in our debt ceiling to allow the country to continue to borrow or we can do a short one, but we in the House, in the Republican House, believe we have to confront our problems. So I would propose, and he has stated, that the House would vote to raise the debt ceiling but only to the extent to which spending has been reduced an equal amount.

If you reduce spending enough over 10 years, you get an immediate increase in the debt ceiling of an equal amount now. If you reduce spending over 10 years a larger amount, you could increase the debt limit a larger amount. It has become a vehicle, an opportunity for the American people to understand how we are spiraling out of control, and how it is Congress that needs to figure out a way to rein this in. It is unsustainable, the path we are on. So this \$1 increase in the debt ceiling for \$1 reduction in spending kind of caught on. People seem to be going along with that. It seems to be fairly reasonable.

Senator REID claims he has a plan that would reduce spending \$2.7 trillion over 10 years and this would allow him to raise the debt ceiling about that amount, and this would allow us to, in effect, raise it enough that we would not have to talk about this again for almost 2 years—about 22 months.

Well, OK. That sort of seemed to meet what Speaker BOEHNER had suggested. But I am the ranking member