

domestic spending, reduced spending on the wars in Afghanistan and Iraq, and through targeted cuts to mandatory spending. It doesn't raise taxes, and it doesn't touch Medicare, Medicaid, or Social Security.

Again, this is not a perfect plan. I have been on the floor many times in favor of a balanced package that includes cuts to spending—domestic, defense, and mandatory—but also includes increased revenues. The Reid plan doesn't achieve those goals, but I do have hope that we will get there eventually.

This is not a proposal I would have written, but I am 1 of 100 Members of the Senate and 1 of 535 Members of Congress, so I don't get everything I want. None of us here in Congress get everything we want. That is the nature of compromise. That is the nature of democracy. That is why the Framers of the Constitution created checks and balances in government. That is why they created two Chambers in Congress and three branches of government. When you are a leader in government, you don't have the luxury of drawing a line in the sand and walking away. You have to be prepared to stay at the table and to give up something.

I have just laid out what I and I believe many of my colleagues are willing to give up in this proposal—our demand for a comprehensive balanced plan to reduce the deficit. In exchange, I am willing to accept a plan that includes more cuts than any other plan on the table. These are cuts that 40 of our colleagues on the other side of the aisle have already supported. This is a plan that I think neither side is going to love but both sides should be able to accept. It is a plan that gets the job done.

We here in the Senate and in Congress have to get the job done, so I urge that we come to the table, we adopt a compromise, and we put this debt ceiling vote behind us.

Madam President, I yield the floor.

The PRESIDING OFFICER. The majority leader.

Mr. REID. Madam President, we are not in a quorum call?

The PRESIDING OFFICER. Correct.

Mr. REID. It is a rare occasion.

ECONOMIC STABILITY

Mr. REID. Madam President, today the House of Representatives will vote on Speaker BOEHNER's short-term plan to raise the debt ceiling. As soon as the House completes its vote tonight, or this afternoon, the Senate will move to take up the message they send to us. It will be defeated. They know that, and the American people now should understand that clearly.

No Democrat will vote for a short-term bandaid approach that will put our economy at risk and put the Nation back in the untenable situation we are in today in just a few short months from now. Economists have said a short-term arrangement holds many of

the same risks as a technical default. Democrats are not willing to put our economy on the line for something such as that. It is something we cannot do for the good of the country. Our economy and the financial markets desperately need stability. Speaker BOEHNER's bill does not provide either. It does not provide stability, and it certainly doesn't help our economy in any way.

I believe it is time for the tea party Republicans to stop resisting compromise. They must join Democrats and Republicans of good will to put the economy ahead of politics.

The PRESIDING OFFICER. The Senator from New York.

Mr. SCHUMER. Madam President, I wish to underscore what the leader has said.

The bottom line is very simple. Speaker BOEHNER is busy twisting arms right now to try to get his bill passed through the House, but it is a futile gesture because that bill is not going to pass the Senate. We have made that clear in the letter that 53 of us signed yesterday, and nothing has changed. The idea that we will take BOEHNER's bill and pass it or take BOEHNER's bill and tweak it and pass it is not what is going to happen. So we would urge Speaker BOEHNER and all of our Republican colleagues to sit down and negotiate.

Throwing a hot potato over to us that will not pass just delays things a day, and we are simply 4 days away from one of the worst financial catastrophes that could face this country; namely, for the first time in our 230-year history, a refusal to pay the debt. That means the time for these kinds of political games and political posturing is over.

Speaker BOEHNER is having a rough time getting the votes over there, but my guess is he will. But it will not make a darned bit of difference. It will not make a darned bit of difference because it is not going to pass this house, the Senate. It will not pass because a short-term extension risks the same things that no extension risks: a downgrade, a lack of confidence in the markets, and gridlock. We have seen gridlock up to now; 3, 4, 5, 6 months from now the same gridlock will occur. We cannot play with this kind of risky fire.

So our plea to the Speaker is stop continuing to throw pieces of red meat after red meat after red meat, piece after piece after piece of red meat to that rightwing lion in your caucus. Start taming the lion. That is what you have to do because otherwise that lion will devour you and devour the economy of our country.

The kind of narrow ideological approach that we have seen in the House will not get us anywhere. The shame of it all is that not every Member of the House, and I don't believe the Speaker, has that ideology, the sort of my-way-or-no-way ideology, the no-compromise ideology, and it is time to break free.

It is time to do what is good for the country.

A short-term solution will not work. The leader has just made clear that as soon as the House passes its bill, it will be defeated in the Senate. Let's not waste 5, 6, 7, 8 more hours. Let's start negotiating something that will save this country from potential financial catastrophe now.

Mr. HARKIN. Will the Senator yield for a question?

Mr. SCHUMER. I would be happy to yield to my friend from Iowa.

Mr. HARKIN. I thank the Senator from New York for his very lucid remarks and for his great leadership in trying to get through this mess.

I say to my friend, a lot of people in the country are looking and thinking that this is some kind of food fight; that somehow everybody is to blame for this here in Washington.

I ask my friend, the Senator from New York, isn't it true that there are some 50 members of the Republican caucus in the House who have said forthrightly that they will not vote to raise the debt ceiling under any circumstance? One of those, of course, being Representative BACHMANN, who is seeking the Presidential nomination on their ticket, said she would not vote to raise it under any circumstance.

Does the Senator know of any one Democrat, either in the House or the Senate, who has said they would not vote to raise the debt ceiling under any circumstance? I ask the Senator, is there one? I have not been able to find one.

Mr. SCHUMER. I thank my colleague from Iowa for the question. I concur in his findings. I haven't found one either.

Democrats know we have different views on this side of the aisle, and many of us would write deficit-reduction bills differently than some others of us would. But we realize that to let the debt ceiling lapse would be a disaster to not raise it. So I have not heard of a single Democrat who has said the debt ceiling ought to lapse, and I have heard scores of Republicans, elected, official Republicans and thousands of others and groups in that rightwing firmament pushing their members to let this debt ceiling lapse.

My guess is—and God forbid it happens; and we are doing everything we can to prevent it from happening—they will retract that language or they will find ways to explain what they meant because their analysis that it doesn't matter or it will not do much harm is, unfortunately, dead wrong.

Mr. HARKIN. If the Senator will yield for another question. Again, there is a lot of misunderstanding—and I sympathize with this—among the general populous that somehow raising the debt ceiling means that somehow we can go and borrow more money in the future and go further in debt.

Isn't it true that raising the debt ceiling just simply means that we are going to pay for what so many of us, Republicans and Democrats, have

voted in the past to appropriate money for? I ask my friend, it is like using your credit card to go out and buy something, but now you say, I don't want to pay the bill? I think that kind of puts it in terms that the average American can understand. If you have used your credit card, and you have run up a debt, you have to pay the bills; otherwise, your credit is going to go down, and you are going to lose your credit card, and you are not going to be able to do anything else.

Isn't that sort of what we are confronting? In the past, Democrats and Republicans—we all share the blame, perhaps, for having deficits. We can go into the causes of that. I don't mean to do that here. But the fact is, the United States of America has an obligation to pay its bills. The Republicans say, no, they don't want to pay the bills. Doesn't that sort of strike the average American as saying: Wait a minute. No, we have to honor our debts. We have always honored our debts in this country since the Revolutionary War. Is that not the fact?

Mr. SCHUMER. That is absolutely the fact. My colleague from Iowa is exactly correct.

The bottom line is, yes. What we are talking about with the debt ceiling is debts we have already incurred. No American family has the luxury, once they sign up for a mortgage, to tell the bank: Well, I am not going to pay you unless you do A, B, and C. No American family has the luxury of telling the credit card company: Hey, unless you buy me a year's supply of groceries, I am not going to pay my credit card debt.

Once you incur the debt, you have an obligation to pay. That is one of the foundations of American life. It has been that foundation since Alexander Hamilton argued with Thomas Jefferson, and it has served our country well.

The awful example that it would set if America, this great land, this Federal Government said: Well, I am not going to pay the debt, I am not going to pay the debt unless A, B, C, D is done—what kind of example does that send to American families, to American young people? It is the opposite, frankly, of the conservative philosophy—part of which I agree with in this regard—that you pay your bills, that you pay your debts. If you don't, there is a consequence.

So it is just amazing. This is the first time, I believe—check the history books—in American history where a large group in either House of this Congress has made it a campaign not to pay the debt unless they get their way on certain other issues, whatever they be. If every one of us did that, this country would be paralyzed. We wouldn't be able to do a thing. It is leading down a road that nobody should want to travel.

Mr. HARKIN. I would like to ask one more question and then I would yield.

Isn't it true that we—I would say the Senator from New York has been a

leader in this and so many others here. We want to, first of all, pay our bills, but then we want to get our deficit under control and reduce our debt. To that end, on the Democratic side, I would say we have tried to propose a balanced approach. I ask my friend from New York, who has been a leader in this area of both cutting spending and also raising revenue so that we are kind of all in this together.

We are asking everyone. We are not willing just to cut the deficit on the backs of the poor or people who are out of work, the elderly on Medicare. We are saying everybody has to take a little bit. But we are also going to ask some sacrifice from those who have much in our society; that we want to raise some revenue from those who have benefited in the last 10, 15 years so much and have gotten so much wealth in our society. We are asking for them also to share in this.

We have proposed that, have we not, I ask the Senator? And has it not been true that the Republican side has been unwilling to ask the richest people in our country to help us reduce the deficit? They will not agree to any revenues. I ask my friend from New York, is that not the case?

Mr. SCHUMER. Again, my colleague from Iowa is on the money.

There needs to be balance. The President has stressed this. I think everyone on our side has stressed this. We do have a serious deficit problem and a serious debt problem. We have to deal with it. I think there is agreement in this Chamber, and I will give some credit to those on the other side of the aisle who made this their signature issue in influencing policy. But if we are going to have to do that and do belt tightening, shouldn't it be across the board?

Here is the fact of the matter: If you are a middle-class person, it is hard to pay for college. It is hard to pay for prescription drugs. It is hard to take that paycheck and make sure it deals with all the needs you and your spouse and your children have. Over the years, we have established ways that the government helps with student loans or with prescription drug programs or other kinds of help. It so happens that the wealthy among us, God bless them, don't need a student loan. They have plenty of money to pay for their children's college. They don't need a prescription drug plan. Even with the high expense of these prescription drugs, they can afford it. God bless them.

The way the wealthy benefit from the Tax Code, because they have a lot of money, is there are tax expenditures, tax breaks they get. They think they are important. I understand that. But they are no more important than helping young people go to college or helping our elderly, average folks pay for their prescription drugs. If you are going to be across the board and you are going to say no revenues, you are going to have an unbalanced and unfair approach.

Let me say this: Our colleagues on the other side of the aisle have tried to scare people. This has not happened just this year but for many years. They say: Democrats want to raise your taxes. That is not the case if you are an average middle-class American. In fact, the President has made it a watch word, and we have religiously concurred and followed, that no one who makes below \$250,000 a year should get any tax increase. That is 97 percent of all Americans.

So when we say we want revenues, we are talking about two things: We are talking about tax breaks, tax loopholes for the very wealthy, whether they be individuals or corporations, and we are talking about tax breaks for the wealthiest among us who, under the previous administration, got much greater breaks than anybody else. That is all we are talking about.

So I would ask my colleagues, I would ask the American people to understand that. Don't be scared when somebody gets up and says they want to raise taxes, that it means your taxes. It doesn't unless, God bless you, you have a whole lot of money or you are a corporation with a very nice little break that may not be as necessary as, say, helping middle-class students go to college or helping the elderly get lifesaving prescription drugs. So there has to be balance.

Now, I know my good colleague from Iowa, who has spent his lifetime creating government programs that help people, it pains him when he hears there has to be spending cuts in those programs. But I have never heard him say: If there are any spending cuts, I am not going to vote for deficit reduction. But the mirror image on this side says: I will not vote for any bill if it even has one plug nickel of revenues. That is not fair. That is not right. That is not balanced. It is totally against what just about every American believes, including a majority of Republicans. So that is why we are making this fight.

I will say one other thing in reference to my colleague's question. It is unfair when the commentators and the people say: Well, on the one hand, the Democrats aren't compromising and, on the other hand, the Republicans aren't compromising. I understand that we should always not just look at our own position and try to understand somebody else's position. That is the way it works around here; otherwise, we would have a dictator, a benevolent dictator. We do not. But when we are willing to give on spending cuts, serious spending cuts we do not like, and the other side says they are not willing to give a nickel on revenues, it is not each side is failing to give. It is not that each side is compromising a value. It is not that each side has walked about the same distance to come up with a compromise. In this case—it is not true every time—my Republican friends have been unwilling to compromise one jot and we have been willing to do things very painful to us.

I say to my friends who comment and write about this: Be fair. Let the public know who is willing to move away from their hard-line position for the sake of compromise, for the sake of raising the debt ceiling, for the sake of getting our large debt and deficit down, and who has refused to budge. I think the answer is pretty obvious.

I yield the floor.

The PRESIDING OFFICER (Mr. BLUMENTHAL). The Senator from Colorado.

THE FAA REAUTHORIZATION

Mr. BENNET. I thank the Senator from Alaska for allowing me to jump ahead in the queue. I will have a word to say about the issues raised by the Senators from Iowa and New York at the end, but I am rising to talk about an issue that is actually separate. I have been out on the floor week after week talking about the debt limit and debt reduction negotiations, but today I want to talk about another absurd and needless Washington-inflicted, what I can only think of as a mistake, and that is the partial shutdown of the FAA. This shutdown—while buried in the headlines—is affecting Colorado jobs and the economy across the United States. Unable to walk and chew gum at the same time, Congress's inability to resolve this impasse has caused the furloughing of thousands of workers nationwide and put at risk several very important summer construction projects at our airports in Colorado.

Earlier this year, the Senate worked together to pass a long-term FAA reauthorization bill. This important bill, which I supported, will modernize our Nation's air transportation system and reduce frustrating and costly delays. The American people would be astonished to learn how antiquated our system is right now. But the House and Senate conference committee have been unable to finalize the bill.

Last Friday, Congress failed to pass a short-term authorization measure to buy negotiators more time. Now certain FAA functions have been shut down. This shutdown makes absolutely no sense to the people in Colorado who rely on this industry for their livelihoods, their businesses, and travel.

I know the same is true in Alaska. It is more than that. Colorado has a short summer construction season—probably not as short as Alaska's, but nevertheless short—and many airports set aside the summer months to complete much-needed improvement projects, so this shutdown has come at the worst time for them.

In Loveland-Fort Collins Airport in Colorado, they are very near cancelling a planned runway improvement project. Loveland-Fort Collins is a one-runway airport. Officials had already canceled summer flights to accommodate a \$7 million runway rebuilding project. Now they could be forced to shelve the project, which was bringing around 150 jobs to the area.

At Pueblo Memorial Airport—by the way, keep in mind this is about Washington's dysfunction. There are not big policy debates here. It is Washington turning its back on the rest of the country once again. At Pueblo Memorial Airport, officials have said they may be forced to delay a \$12 million runway rebuilding project.

At the Durango Airport, officials are concerned that an ongoing \$3 million apron rehabilitation project—which currently employs 30 Coloradans—will receive a stop-work order next week if Congress refuses to act.

At the Denver International Airport, one of the crown jewels in this country, officials are concerned that the shutdown will affect scheduled concrete and asphalt work on a runway and maintenance on passenger loading bridges.

These delays could affect the overall safety of Colorado airports and they are affecting jobs right now.

Nationwide, an estimated 3,500 FAA workers began to be furloughed this past Saturday; 27 of these workers are in Colorado. They were either sent home or forced to work without pay.

To his credit, Chairman ROCKEFELLER recently introduced legislation that would allow the FAA to continue to pay those workers during the shutdown. I have cosponsored the legislation. I hope the Senate considers doing it today, but we need to do more than that. We have been asked to do more than the bare minimum by our constituents. We have gotten to the point around here where just keeping the lights on somehow is a success. That is a pretty low bar. It is a low bar to Heather Hilgers of Englewood, CO. She is an engineer. Airports hire her to complete construction projects so they can meet FAA safety standards. She wrote to my office:

Next week, if there is no one to reimburse the contractor, the job has to stop. The stall is affecting engineering contracts. The visible impact would be the construction contractors' jobs.

Andrew Vogt of Denver, CO, is also an engineer. He wrote:

It's a frustrating experience that this whole industry has gone through. We are hoping a long-term solution can be achieved in short order.

As a professional engineer, certified construction manager for airport improvement projects, there is literally no work to do this year. . . . Put me back to work.

Jeff Campbell, also of Englewood, CO—these are not government employees, by the way. We are talking about private-sector employees whose jobs and expectations and salaries and plans for their families are being put on hold by the games that are being played here in Washington.

Jeff Campbell, also of Englewood, CO, is an aviation engineer who is involved with five projects that are being affected by the shutdown. One is the failing runway at Fort Collins-Loveland. He said 150 people, expecting to begin work next week, are about to be put on hold and the project will have to be rebid for the third time.

A lot of people in Congress talk about putting people back to work. They talk about fiscal responsibility. But this delay is costing thousands of jobs and an estimated \$30 million a day in lost revenue. If this shutdown continues, these losses could dwarf the entire yearly budget of the EAS Program, which some claim is holding up the bill. Congress must not allow the debate over our debt limit or deficit to prevent action on a short-term FAA extension. Such inaction only proves once again to the American people how broken this place is.

It would be a terrible shame for Members of Congress to resolve this debt debate, adjourn, and board their planes home for recess without resolving this issue. What a slap in the face to people all across this country. On behalf of our constituents who make a much more forceful case than I ever could, I implore my colleagues and Members of the House to resolve this impasse and reauthorize FAA now.

THE DEBT LIMIT

With the indulgence of the Senator from Alaska, I want to take the opportunity to say a word or two about this debt limit discussion we are having right now. We face enormous challenges in our country right now. Our economy is almost producing what it was producing before we went into this terrible recession, but we have 14 million people who are unemployed. The great productive American economy has figured out how to produce what it was producing before with fewer people. But we have not figured out how to put people back to work. My own view is that we need to look hard at our Tax Code, our regulatory code, and other things to make sure we are inspiring innovation and job growth here in the United States and we are not just shipping it overseas and saying it is too bad for everybody who is here.

We are at the end of a decade when median family income has declined for the first time in our country's history. It never happened before. The cost of health care has gone up. The cost of higher education has gone up. It is harder and harder for the middle class in this country to survive. If you are a child living in poverty in the United States, your chances of getting a college education are 9 in 100 in the 21st century in the greatest country in the world.

There are countries all over this globe that sense weakness, that are trying to out-compete us, trying to out-educate us, trying to out-invest in their infrastructure while we play foolish political games. They are not waiting for permission from us to out-compete us.

One of the single greatest assets this country has had since almost its founding has been our bulletproof credit rating. It has been the fortress that is our full faith and credit of the United States. Financial transactions all over the globe, spanning decades, centuries, have been financed based on the