

getting us in trouble but the cost of living too high.

I do believe we have been living too high, and we have been spending too much. The President—our leader—should be talking directly and honestly to us and laying out a 2-year, 5-year, 10-year plan that will bring this deficit down. He should be explaining to the American people why we are all going to have to tighten our belts; why there is nothing—defense or anything else—that is going to avoid having to tighten its belt. We can do this and put our country on a sound path without having a debt crisis that would be a tragedy of monumental proportions.

Madam President, I just wanted to share those thoughts today. This Congress is going to have to do more than tread water for the next year. We are going to have to do more than just play clever political games. We are going to have to deal with the threat we face directly and honestly.

The proposal I see that was floated again today from the White House may sound good politically. But for me, as one who has been looking at the numbers, it does one thing: it increases the debt over the 2 years by \$479 billion. That means probably this year's deficit will not be \$1 trillion but probably \$1.35 trillion—1,350 billion dollars—this year's deficit. We are promised that there will be a tax increase that, after 10 years, will somehow pay for this.

That is the kind of thinking and action that has allowed this country to get out of control financially, and I hope we can do better.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from West Virginia.

#### NATIONAL MINER'S DAY

Mr. MANCHIN. Madam President, I rise today to mark a truly important day for my State, and indeed this entire nation.

December 6 is National Miner's Day, a time when we stop to honor our nation's coal miners and remember those who have done so much to make this great country what we are today. These brave men and women work every day to meet the challenge of keeping our great nation free and strong, and although the history of mining has been marked by hardship and tragedy, the bravery of our miners has never faltered.

It is so fitting that today we also learned—just this morning—of a landmark settlement of more than \$200 million in one of the worst mining tragedies our State has faced.

April 5, 2010, 29 miners lost their lives in the Upper Big Branch mine, which was then owned by Massey Energy. Today, the U.S. Attorney for the Southern District of West Virginia, Booth Goodwin, announced an agreement with Alpha Natural Resources, the company that purchased the Massey mines.

This comprehensive and forward-looking settlement takes the right

steps to truly protect our miners. By investing more than \$120 million of this settlement in mine safety—including improvements to existing mines, a new West Virginia safety training facility and a research trust—this agreement demonstrates that the government and the company are serious about creating a true legacy of mine safety.

While nothing can replace the beloved miners who we lost that terrible day, today's agreement shows that we all have zero tolerance for anything corporations do—or don't do—that leads to a mine fatality.

As I have always said, at the heart of this tragedy is the simple fact that we must do everything in our power to never, ever allow any worker to be in the position where this could happen to them or their family. Especially since today is National Miner's Day, my thoughts and prayers are with the families of the 29 miners who died at Upper Big Branch—and I want to assure the families that the loss of their loved ones will not be in vain. Every worker should know that when they kiss their children goodbye in the morning that they will return home at the end of that shift or the end of the day to kiss them goodnight.

I thank U.S. Attorney Goodwin and his entire team for their skill and dedication in negotiating this settlement that focuses on safety and training in the future. I also thank Alpha Natural Resources for rising to this occasion and meeting these terms. Even though Alpha did not own the Upper Big Branch mine at the time of the disaster, I applaud the company for taking responsibility for both the mistakes that were made and for investing in the future of mining to help prevent another tragedy like this from ever taking place. I encourage them—and all our mining companies—to continue to take steps to protect our miners.

In addition, I am pleased that this agreement does not impede the families from pursuing additional civil remedies and does not prevent the authorities from prosecuting individuals whose actions may warrant criminal charges. There should be no immunity for anyone who is determined to be responsible in any way for the tragedy at Upper Big Branch.

April 5, 2010 was one of our State's most heartbreaking days. I hope and pray that we will never again endure a tragedy like the Upper Big Branch deaths, and I will work every day to make sure that we don't.

Today we also remember the 104th anniversary of the Monongah Mine tragedy, our Nation's worst mining disaster—one that took 362 brave souls.

So on this day, it is fitting to pay our respects and show appreciation for the miners of yesterday and today. We need to recognize the contributions of past miners who have led us to where we are now, and today's miners who keep traveling deep into the darkness to provide millions of Americans with the electricity that powers our lives

and the steel with which we build our Nation.

Without these men and women, our world would look very different. They are the true backbone of our country. Our miners extracted the coal that powered military ships in World War I and World War II—and every conflict since.

Coal provided the steel to make our country the greatest industrial power in the world, ushering in prosperity that built our infrastructure and developed a quality of life that became and is still the envy of the world. Coal provides nearly half of the electricity in our country and every day millions of homes are warm, safe and full of light thanks to coal.

Think for a moment. Try to imagine our country if there had been no coal. It is almost inconceivable.

Coal is mined all over our great Nation. I thank all men and women everywhere who work in this industry, but I can speak personally about our brave and hardworking miners in West Virginia. The miners of West Virginia and their families are the heart and soul of the Mountain State and truly an inspiration for me.

Extracting minerals from the earth is not for the faint of heart. This work requires engineering brilliance, nerves of steel and fearless dedication. West Virginia coal miners continue to set the bar for productivity, quality, and innovation. Their work ethic is second to none. Coal miners are not looking for a handout. All they want is a work permit so they can go to work, earn a good wage, and provide for their families.

And coal miners are much more than just the work they do—they are some of the most loyal, brave, trusted, and patriotic folks that you could ever meet. Like their fellow West Virginians, these folks can shake your hand, look into your eyes, and touch your heart. Our coal miners love their families, the outdoors, their communities and their State. These miners work hard every shift, but if they get home and find a person in need, their day begins again. If you are hungry, you will be fed; if you are lost, you will get directions and then an escort to your destination. That's just the kind of people we are, and that makes me so proud every day to be a West Virginian and have the honor of representing them.

I will continue to tell our State's story when it comes to 'coal. And I will constantly work with my colleagues on both sides of aisle to develop technology that allows us to continue to use American coal to help achieve energy independence for our great country—which will ensure our national security and grow our economy. The simple fact is: This country needs coal and our coal miners are still willing and able to do the job.

So today it is my privilege to say thank you for the job that our brave coal miners perform. This Nation was

built on the backs of our coal miners, and all of us should thank them not only today but every single day of the year, and every year to come.

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 Colorado. 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. UDALL of Colorado. Madam President, I came to the floor to speak about Richard Cordray's nomination to lead the Consumer Financial Protection Bureau, but I wish to acknowledge the remarks of Senator MANCHIN. We have coal miners in my great State of Colorado. They are particularly located in the northwestern section of our State. They are hardworking. They are patriotic.

We have some of the cleanest coal in the world. It is used all over our country and exported to many countries around the world.

I thank him for his remarks and for drawing attention to their accomplishments and their contributions to America.

Mr. MANCHIN. I thank my colleague.

#### NOMINATION OF RICHARD CORDRAY

Mr. UDALL of Colorado. Madam President, I come to the floor to put in a word for Richard Cordray, who has been nominated to lead the Consumer Financial Protection Bureau, which is otherwise known as the CFPB. Nearly 2 months ago, I urged our leaders to prioritize a vote on the nominee because without a Director of the CFPB, there is important consumer protection work being left undone. It is work that would benefit hard-working Coloradans, those citizens of New Hampshire, and families all across our Nation.

I wish to begin my remarks by thanking both the majority leader and the Republican leader for moving to this important nomination. After having done that, I wish to turn and speak directly to Coloradans and any other Americans who may be listening. We get up here as Senators, and we will talk about this agency or that agency. Frankly, at times it sounds as if an alphabet soup. But this agency is not just another alphabet agency. The CFPB may be one of the most important Federal agencies we have, and it should be allowed to open its doors fully and begin the important work of protecting our consumers. The CFPB was created in the Wall Street Reform and Consumer Protection Act to protect American consumers from predatory and unfair financial practices. It was chartered to prevent the same kinds of abuses banks and other large financial firms engaged in as they

drove our economy into the ditch just a few short years ago.

When we look back at the financial collapse in 2008, many of us still cannot believe the largest banks and financial institutions in our country were able to put our economy at such risk. As drastic measures had to be taken and billions of dollars invested in these firms, it certainly didn't seem fair that banks and other financial institutions should get taxpayer help after having taken advantage of the good intentions of American consumers and, as a result, tanking our economy.

The truth is we were forced to act in the Congress or even worse financial troubles awaited us—in fact, potentially a worldwide financial depression. That is why the Congress created the CFPB, to ensure that kind of abuse never happens again. When we passed the Wall Street Reform Act, Congress made clear its intent to create a watchdog with the responsibility to make the financial marketplace safe for consumers.

I think the Presiding Officer would agree that is something we should all want, to make sure Americans are not being taken advantage of by big businesses and Wall Street bankers, to ensure someone is looking out for the little guy, to ensure there is slightly more of a level playing field for the Americans who play by the rules.

Unfortunately, it is not. Many of our colleagues are raising a host of issues related to one central argument, that the CFPB will not be accountable to Congress and it will go hog wild in its efforts to look out for hard-working Americans. Yes, that is right. They argue the CFPB will have too much power to protect consumers. I know that seems strange to hear, especially after the banking sector abuses nearly sent our economy down an irrecoverable path and millions of Americans saw many of their investments and much of their net worth disappear overnight. But, yes, some of our colleagues actually want to weaken the consumer protections that were included in the Wall Street reform bill which, by the way, is the law of the land. In order to make sure that happens, they vow to block, to filibuster all nominees to head the CFPB, regardless of who they are. There have been blanket statements made at the front end of this effort that whoever the nominee is, that person will be blocked.

It strikes me that by doing that, they think they are going to deny the CFPB a Director and that will erode the Bureau's effectiveness and make it easier for banks to operate without limitation. That is precisely why we have to overcome the filibuster that is being waged against Mr. Cordray right now. Without his leadership and a strong CFPB to look after the interests of consumers, we are going to put the financial security of hard-working American families at risk and the country's economic recovery at risk.

By failing to give the CFPB a Director, a confirmed Director, we are actually reducing oversight of predatory lending and deceptive banking practices. These are practices that in no way help our economy or our economic recovery.

I do not think I am stretching the facts saying this. Deceptive financial practices continue to threaten Americans every day, and we can do more to ensure these abuses are brought to an end. Let me focus on one particular area.

Credit reporting agencies continue their deceptive ads on Web sites with misleading names such as [www.freescore.com](http://www.freescore.com) and [www.freecreditscore.com](http://www.freecreditscore.com) that lure people into a costly credit monitoring service. They do not offer free credit scores at all. Instead, what they do is they take the person's credit card number and then they begin charging them a monthly fee. It is a similar hustle that many other too-good-to-be-true Web sites offer. The problem is this deceptive ad strikes at the heart of America's personal financial health. A person starts by doing the responsible thing—trying to check their credit score—but the next thing they know their credit card is being charged and they don't have that important data tied to their credit score.

The point I am trying to make is without a confirmed director, the CFPB has diminished power to investigate the actions of the major credit reporting agencies and pull down these kinds of deceptive ads. That doesn't make any sense to me. It is sort of what Coloradans have been asking me, along these lines: When are you guys in DC, when are you guys in the Senate going to side with us and stop always looking out for the big banks?

In these tough economic times, we need to do all we can to block such dishonest advertisements and help empower consumers to avoid these financial traps. The CFPB is the best way to accomplish these important goals, but it needs a director to be able to act.

As some watching today know, and I hope Coloradans know, the Wall Street reform bill contained a bipartisan provision I authored that now requires lenders and other creditors to actually provide consumers a free credit score when their score is used to deny them credit or they are offered credit with less favorable terms.

I authored this provision because credit scores are the most important and influential measure of a consumer's creditworthiness. As millions of Americans continue to work to repair their credit status in the wake of the Nation's worst financial collapse since the Great Depression, it is my belief that the CFPB must fully implement its congressionally appointed oversight of consumer credit scores and related products to stop deceptive advertisements and other setups. So I will say it again: In order to carry out this mission, the Senate must confirm a director to head the CFPB.