this morning. May they indeed guide us to do what is right for America and the world.

Thank you, Mr. President.

RECOGNITION OF THE MAJORITY LEADER

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

SCHEDULE

Mr. REID. Mr. President, I appreciate the comments of my friend, the senior Senator from Nebraska.

Following any leader remarks, the Senate will be in morning business until 1 p.m. today. The Republicans will control the first 30 minutes and the majority will control the next 30 minutes.

Following morning business, the Senate will be in executive session to consider the nomination of Michael Francis Urbanski to be U.S. District Judge for the Western District of Virginia. There will be 1 hour of debate on that. So at approximately 2 p.m. there will be a vote on the confirmation of the Urbanski nomination.

MEASURE PLACED ON THE CALENDAR—S. 953

Mr. REID. Mr. President, I am told that S. 953 is at the desk and due for a second reading.

The ACTING PRESIDENT pro tempore. The clerk will report the bill by title for the second time.

The assistant legislative clerk read as follows:

A bill (S. 953) to authorize the conduct of certain lease sales in the Outer Continental Shelf, to amend the Outer Continental Shelf Lands Act to modify the requirements for exploration, and for other purposes.

Mr. REID. Mr. President, I object to any further proceedings with respect to this bill.

The ACTING PRESIDENT pro tempore. Objection is heard. The bill will be placed on the calendar.

OIL SUBSIDIES

Mr. REID. Mr. President, as I speak, the heads of the five largest oil and gas companies in the world are testifying across the street. With the country watching, these extremely wealthy CEOs of extremely profitable corporations are trying to explain to the Senate and, most importantly, to the American people why they still need taxpayer handouts. I don't envy them because it is an impossible position to defend.

Think about this: In just the first 3 months of this year, the oil industry made $36 billion in profits alone—not revenues, profits. That is $12 billion a month. That is $3 billion a week. In anyone's book, that is pretty good money. Meanwhile, the American taxpayers are giving these same successful companies $4 billion a year. So when we take these companies' profits and add in the handout you, I, and every taxpayer give them, America is saying to big oil: You make $3 billion a week for 52 weeks, and we will basically give you a 53rd week for free. Even in the strongest economies, that seems unnecessary. In this recovering economy, it is downright indefensible.

Defending these tax breaks is such a hard thing to do that the big oil bosses have called for backup. Most of our Republican colleagues have eagerly answered the call publicly already. But there is something I learned in the courtroom a long time ago: When you try to defend the indefensible, you are left with not much of a case. That is why the Republican defenders of big oil have resorted to simply making things up. They will tell us that without this taxpayer-funded bonus, gas prices will go up. They say that because they know it is a scary thought. Gas prices are already high. But there is a big problem with their argument: It is false. It is not true.

Big oil subsidies don't have a thing to do with the prices at the pump. A report released yesterday by a nonpartisan, independent agency says as much. Experts at the Congressional Research Service who wrote this report don't mention it just once, they write it over and over again. Here is one way CRS says it:

There is little reason to believe that the price of oil or gasoline consumers face will increase.

Here is another:

Available output and prices should be unaffected.

Here is one more from the independent, nonpartisan expert report: Taking away big oil's tax breaks will have ''no effect on the price of gasoline.'' I repeat—no effect on the price of gasoline.

Little reason to believe prices will increase; prices should be unaffected; no effect on the price of gasoline—their words, not mine.

So the American people should know this: Every time you hear someone defend taxpayer gifts to oil companies by scaring you about gas prices, they are not telling the truth. Every time you hear someone say we need to find better uses for taxpayer money but we also need to keep giving billions and billions of dollars of that same money to oil companies, ask yourself how it is possible that both are true.

I am pleased to see that some of my Republican colleagues are coming around. The Speaker of the House recently said these companies should be paying their fair share. Yesterday, the senior Senator from Arizona admitted that subsidies are likely unnecessary. Even the former head of Shell, one of the five companies testifying today, agrees.

If we are serious about reducing the deficit, this is an easy place to start. It is, in effect, a no-brainer. Taxpayer giveaways to companies pulling in record profits are the epitome of wasteful spending. So this is the Democrats' idea: Let's use the savings from these taxpayer giveaways to drive down the deficit, not drive up oil company profits. There are no gimmicks in this legislation. It simply says, let's apply this money to the deficit. These CEOs and their companies are free to make as much money as they ethically can, and that is the way it should be in our great country. They just don't need the help of the taxpayers of our country. They don't need our help. And the country could sure use that extra $4 billion a year. It is such an obvious solution that it should have happened years ago.

Here we are with one side saying that black is black and the other side still insisting that black is blue. This debate would be a lot easier if the Republicans just came out and said what they really mean. They should simply say openly that they want to protect their friends in big oil. I don't agree with it, but that is their right. Instead, they are peddling misinformation and scare tactics. Republicans should at least have the decency to admit it and then let the American people decide who is best representing their interests.

RECOGNITION OF THE MINORITY LEADER

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

DEBT AND SPENDING

Mr. MCCONNELL. Mr. President, anyone who cares about the future of our country should pay attention to the debate we are having right now in Washington. The outcome of this debate will determine whether America goes the way of debt-ridden countries in Europe where unemployment is permanently high and expectations are permanently low or whether we will claim our role as a place where people are rewarded for hard work and for taking risks.

This debate is important for other reasons too. Last month, one of the major ratings agencies gave the United States a negative outlook. It said that because of our debt, we stand a one-in-three chance of being downgraded. The consequences of that would be truly devastating, and so would the impact on our ability to govern. If we allow it to happen, we will be admitting that America cannot solve its problems. I won't accept that.

The fact that we have a crisis is not in doubt. Right now, America is taking in about $2.2 trillion each year in tax revenues, and each year we are spending about $2.2 trillion on mandatory spending programs and net interest on our debt.

What that means is that all of the other spending—every single discretionary dollar we spend right now on

roads, schools, defense, food safety, environmental protection—all of it, every single penny is borrowed money. We do not have a dime to spend above and beyond the dimes we have to spend by law. If that is not a fiscal crisis, I do not know what is.

The Democrats' solution to this crisis is simple: raise the debt limit—raise the debt limit—so we can maintain the status quo. In fact, the chairman of the President's Council of Economic Advisers said in a speech yesterday that it would be ''quite insane'' to do anything about the deficit while increasing the debt ceiling. That from the chairman of the President's Council of Economic Advisers yesterday.

The problem with that is it is not a solution. It is the avoidance of a solution, and that is not what the American people want. The American people spoke loudly and clearly in November. They want to see changes around here. Washington is mortgaging their future and their children's future by spending too much. They did not speak out last November because they expected Republicans to come here and raise taxes. They sent Republicans here to get our fiscal house in order, and that is what we intend to do.

Americans are still outraged that Washington did not do something to prevent the last financial crisis—a crisis most people did not see coming. Failing to prevent one that every one of us knows is coming is, of course, totally inexcusable.

So my message has been clear: Failing to do something about the debt would be far worse in the long run than failing to raise the debt limit, and that is why I am repeating my plea to the Democrats this morning: The time to avert this crisis is right now. The window is closing. We cannot raise the debt ceiling, as the President has requested, without major spending cuts now.

Some have suggested we use triggers. Well, the triggers have already been pulled. What good is a fire alarm that goes off after the building burns down? Agreeing to a trigger is to deny this crisis. We need to face this problem now—not tomorrow, not after the President leaves office, not after the markets collapse, not after hell breaks loose, not after we lose another 3 million jobs and the housing market collapses again—now, right now. Anything less would be a dereliction of duty and a signal to the world that America does not have the will to fix its problems. Republicans refuse to accept that.

That has been my message all along. That is a message we will be taking down to the White House later this morning.

Mr. 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, the Senate will be in a period of morning business for debate only until 1 p.m., with Senators permitted to speak therein for up to 10 minutes each, with the first hour equally divided and controlled between the two leaders or their designees, with the Republicans controlling the first 30 minutes and the majority controlling the next 30 minutes.

The Senator from Arizona.

Mr. MCCAIN. Mr. President, I ask unanimous consent to be recognized for the duration of my remarks.

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

USE OF TORTURE

Mr. MCCAIN. Mr. President, the successful end of the 10-year manhunt to bring Osama bin Laden to justice has appropriately heightened the Nation's appreciation for the diligence, patriotism, and courage of our Armed Forces and our intelligence community. They are a great credit and inspiration to the country that has asked so much of them and, like all Americans, I am in their debt.

But their success has also reignited debate over whether the so-called enhanced interrogation techniques of enemy prisoners, including waterboarding, were instrumental in locating bin Laden and whether they are necessary and justifiable means for securing valuable information that might help prevent future terrorist attacks against us and our allies and lead to the capture or killing of those who would perpetrate them. Or are they, and should they be, prohibited by our conscience and laws as torture or cruel, inhuman, and degrading treatment.

I believe some of these practices—especially waterboarding, which is a mock execution, and thus to me indisputably torture—are and should be prohibited in a nation that is exceptional in its defense and advocacy of human rights. I believe they are a violation of the Detainee Treatment Act of 2005, the Military Commissions Act of 2006, and Common Article Three of the Geneva Conventions, all of which forbid cruel, inhuman, and degrading treatment of all captured combatants, whether they wear the uniform of a country or are essentially stateless.

I opposed waterboarding and similar so-called enhanced interrogation techniques before Osama bin Laden was brought to justice, and I oppose them now. I do not believe they are necessary to our success in our war against terrorists, as the advocates of these techniques claim they are.

Even more importantly, I believe that if America uses torture, it could someday result in the torture of American combatants. Yes, I know al-Qaida and other terrorist organizations do not share our scruples about the treatment of enemy combatants, and have and will continue to subject American soldiers and anyone they capture to the cruelest mistreatment imaginable. But we must bear in mind the likelihood that someday we will be involved in a more conventional war against a state and not a terrorist movement or insurgency and be careful that we do not set a standard that another country could use to justify their mistreatment of our prisoners.

Lastly, it is difficult to overstate the damage that any practice of torture or cruel, inhuman, and degrading treatment by Americans does to our national character and historical reputation—to our standing as an exceptional nation among the countries of the world. It is too grave to justify the use of these interrogation techniques. America has made its progress in the world not only by avidly pursuing our geopolitical interests, but by persuading and inspiring other nations to embrace the political values that distinguish us. As I have said many times before, and still maintain, this is not about the terrorists. It is about us.

I understand the reasons that govern the decision to approve these interrogation methods, and I know those who approved them and those who employed them in the interrogation of captured terrorists were admirably dedicated to protecting the American people from harm. I know they were determined to keep faith with the victims of terrorism and to prove to our enemies that the United States would pursue justice tirelessly, relentlessly, and successfully, no matter how long it took. I know their responsibilities were grave and urgent, and the strain of their duty was considerable. I admire their dedication and love of country. But I dispute that it was right to use these methods, which I do not believe were in the best interests of justice or our security or the ideals that define us and which we have sacrificed much to defend.

I do not believe anyone should be prosecuted for having used these techniques in the past, and I agree that the administration should state definitively that no one will be. As one of the authors of the Military Commissions Act, which I believe prohibits waterboarding and other ''enhanced interrogation techniques,'' we wrote into the language of the law that no one who used them before the enactment of the law should be prosecuted. I do not think it is helpful or wise to revisit that policy.

Many advocates of these techniques have asserted their use on terrorists in our custody, particularly Khalid Sheikh Mohammed, revealed the trail to bin Laden—a trail which had gone cold in recent years but would now lead to his destruction. The former Attorney General of the United States, Michael Mukasey, recently claimed that ''the intelligence that led to bin Laden . . . began with a disclosure from