

The PRESIDING OFFICER. The Senator has 4 minutes.

Mrs. HUTCHISON. Mr. President, I would like to just wrap up, and then I will yield back the rest of our time and we can close this debate because our vote is going to come tomorrow.

I just want to summarize what we have heard today. I just heard the distinguished Senator from Washington State say that without net neutrality we would have more expense to consumers. I really do view this in a different way because I view the potential delay, the regulatory processes, the hurdles that are going to have to be overcome for any kind of preclearance to put a new product on the Internet, gatekeeping for innovation—that is what, in my opinion, is going to increase the cost and cause delays if not freeze many of the innovations that have occurred in our open Internet system.

We now have, because of the FCC's ruling, the requirement for reasonable standards for access to the Internet. There is no definition of "reasonable." I heard the Senator from Minnesota say we need net neutrality in order for Google, YouTube, Facebook, and Twitter to be able to grow and prosper. Those entities have grown and prospered—without net neutrality regulations. They have grown and prospered because we have had free and open access to the Internet. We and our competitors and our businesses that compete overseas have had open and free access. That has been the beauty of the success of the Internet.

Now we see government coming in and saying: You have to be reasonable in what you offer. So if there is a major dump of millions of pages onto the Internet and it is going to slow down, for instance, a hospital network offering rural health care on an emergency basis or some kind of video-streaming that is going out, we have to be able to let the providers have the judgment and let the marketplace work. If there is a problem it was not pointed out by the FCC when they decided to intervene in the Internet among 134 pages of regulations with just 3 paragraphs about possible problems, all of which concluded with the rules that are in place today.

This is clearly a problem that isn't there, which is being manufactured in order to put another government regulation on the books. When the Senator from Massachusetts said this order doesn't regulate the Internet, just the gateways or the on-ramps, that doesn't hold water because if we regulate the on-ramp, we are regulating the Internet. We are causing companies that are providing broadband to not have control of their networks but instead will now have to go before the FCC to justify a new product or service that will give emergency access or quicker access for users who need to have that kind of access.

I hope the Senate will say the FCC has extended beyond any authority

Congress has given them, and I hope we will stand for our prerogative in Congress to make the laws and only have regulations come out when we delegate specifically to an agency to put out rules in a particular area, which has not happened in this case.

I urge my colleagues to support this resolution.

I yield the floor.

The PRESIDING OFFICER. The Senator from West Virginia.

Mr. ROCKEFELLER. Mr. President, before I yield all time back on our side, I have listened to the entirety of this debate. It seems to me it has been fairly clear that on one side the government regulates and messes things up, and on the other side things are going swimmingly.

I can't help but pay attention to all those people out at TechNet, the AT&T people, Moody's, Hamilton's, and all these people who take a very dour view of government intervention and a very sensitive view as to whether that intervention is in any way going to stop investment. The answer is usually it does. That is why I feel very happy that this was referred to by a number of major players in this field as a very "light touch" of regulation, which gave them a sense of where they were going to be, how far down they could look toward their future and therefore allow them to invest the money they wanted to invest.

That is not to say they would not have done it anyway. But there is nothing like encouraging capital investment in something as important as the Internet. I think the net neutrality legislation does that very well. I hope when we vote on it tomorrow, it will not pass.

Having said that, I yield back all time.

The PRESIDING OFFICER. All time has been yielded back.

Mr. ROCKEFELLER. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. MCCAIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

3% WITHHOLDING REPEAL AND JOB CREATION ACT

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of H.R. 674, which the clerk will report.

The legislative clerk read as follows:

A bill (H.R. 674) to amend the Internal Revenue Code of 1986 to repeal the imposition of 3 percent withholding on certain payments made to vendors by government entities, to modify the calculation of modified adjusted gross income for purposes of determining eligibility for certain healthcare-related programs, and for other purposes.

Pending:

Reid (for Tester) amendment No. 927, to amend the Internal Revenue Code of 1986 to permit a 100-percent levy for payments to Federal vendors relating to property, to require a study on how to reduce the amount of Federal taxes owed but not paid by Federal contractors, and to make certain improvements in the laws relating to the employment and training of veterans.

AMENDMENT NO. 928 TO AMENDMENT NO. 927

(Purpose: To provide American jobs through economic growth)

Mr. MCCAIN. Mr. President, I call up my amendment numbered 928.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

The Senator from Arizona [Mr. MCCAIN] proposes an amendment numbered 928 to Amendment No. 927.

(The amendment is printed in the RECORD of Tuesday, November 8, 2011, under "Text of Amendments.")

Mr. MCCAIN. Mr. President, I ask unanimous consent to enter into a colloquy with my Republican colleague, the Senator from Kentucky, Mr. PAUL, and the Senator from Ohio, Mr. PORTMAN.

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

Mr. MCCAIN. Mr. President, I feel it is very important that we spend some time on this issue. I think all Americans realize we are in almost unprecedented difficult economic times, and that despite efforts that have been made over the now nearly 3 years, our economy has not grown and it has not provided the kind of job growth and opportunity many of us had anticipated.

When we look at previous recessions—and this is a near depression by some calculations—the recovery has been amazingly and agonizingly slow as compared to recoveries from other recessionary periods.

In the view of this Senator, the remedies have, in many respects, made the problem worse rather than better. If we look at some objective criteria, I argue that the situation in America today is worse than it was on January 2009, when this administration came to office. We have had the stimulus package, the Health Care Reform Act, increases in spending in numerous areas, and the Dodd-Frank bill, which was going to fix the regulatory system in this country to prevent any financial institution in America from ever again being too big to fail—in other words, no financial institution would ever need taxpayer dollars to the degree that America's economy would be impacted adversely in case that institution failed.

Well, here we are. Here we are, nearly 3 years later, and unemployment is at 9 percent, even though after the stimulus package was passed all the predictions were that maximum unemployment would be 8 percent and headed down. The recovery has been anemic. In my home State of Arizona, still nearly half the homes are under water. In other words, they are worth less than the mortgage payments the homeowners are required to make.

Working together with my colleague from Kentucky, Senator PAUL, and Senator PORTMAN of Ohio, we have put together a series of proposals and ideas that have been generated both within this body and outside of this body, and we believe—we believe with the utmost sincerity—there should be areas in this proposal that we and our colleagues on the other side of the aisle could come to agreement on. We wish to see this entire package. We think it is important in its entirety. There is no doubt in our minds that when you look at the 9-percent approval rating Members of Congress have with the American people, they certainly want to see us do something constructive as well.

I guess I would ask my colleague from Kentucky how he thinks we should have put this package together, what we should have included, and what haven't we included. What is the situation in his home State as far as a need for this kind of legislation?

Before going to my friend from Kentucky, let me add that I talk to large and small businesspeople all over this country, and they all tell me the same thing. They all tell me the same thing. They have no certainty as to what the future holds for them, which then causes them not to invest or to create jobs. Overseas, they are sitting on \$1 trillion. Here in the United States they are sitting on a \$1½ trillion and not investing because they do not know when the next regulatory act is going to come down. They do not know when the next regulation is going to be issued. They do not know when the next tax increase is going to occur.

I saw on television the other day that the owner and founder of Home Depot, Kenneth Langone—and he also wrote a piece for the Wall Street Journal—said he couldn't start Home Depot today. He couldn't start it today because of the environment that exists. Intended or not—and I know my colleagues on the other side of the aisle have the most honorable of intentions—the result of all this regulation has been a climate which has restrained investment, which has then restrained and killed job creation and caused this economy to be mired in the doldrums. Obviously, that has had a terrible impact on every-day Americans.

Before my colleague comments, I first want to thank the Senator from Kentucky for the key role he has played in putting this package together, and I hope this is the beginning of our fight for passage of this legislation.

Mr. PAUL. I hope this is the beginning of a conversation with the other side and with the President. I told the President personally that I want to help with the problems we have in our country. We have 14 million people out of work, with 2 million additional people out of work since this administration began. So we are serious about our Republican jobs plan, and there can be some areas of some common interest.

There currently is a supercommittee talking about some of these tax reform

ideas. Our side is putting forth a message, we are putting forth a plan, and we are willing to work with the other side. The problem is, it is my understanding the other side has walked away from the table. The other side is unwilling to talk or to engage with us. I have asked the President personally to come to Capitol Hill and talk to us. I have talked with the members of the supercommittee and have indicated we are willing to work with them.

We have some good ideas to create jobs, and some of these ideas the other side has already agreed to. Lowering the corporate income tax. There are Members of the other party who understand we need to be competitive with the rest of the world. So lowering the overall rates, simplifying the code, and getting rid of some of these loopholes. These are things the President talks about as he campaigns. But if he were serious, he would come and talk to us. Instead, what I have heard at his campaign stops is Republicans are too stupid to understand his plan so he is going to break it up. Well, that may get laughs at his campaign rallies, but it isn't getting anything done.

I think the American people need to know our jobs plan will create jobs, and we are willing to talk with the President and with the other side. I think we are willing to get things done, and I think we have important things in the bill that will do that.

Mr. MCCAIN. Maybe my friend from Kentucky and I can talk about many of the various provisions in this legislation. There are a lot of provisions that were based on input from outside and inside this body. Some of this, by the way, closely mirrors legislation which has already passed the House of Representatives as well.

We lead off with a requirement for a balanced budget amendment to the Constitution. I was here many years ago when the balanced budget amendment failed by one vote. When you ask the American people if government, and the Congress, shouldn't live under the same constraints they have, they are in total support of that.

I have seen polls—and I wonder if my friend from Kentucky has—that show 80 to 90 percent of the American people support a balanced budget amendment to the Constitution when informed what it is. At the very least we ought to put that up for a vote in this body.

Mr. PAUL. Yes. Routinely, decade after decade, polls show anywhere from 75 or 80 percent or more support a balanced budget amendment. We need it, because we have shown ourselves to be fiscally irresponsible. Through the years, we have had Gramm-Rudman-Hollings and we have had all different types of restraints, but we disobey our own rules. We say, oh, it is an emergency. But then suddenly all the routine spending we do becomes emergencies, and the debt gets bigger and bigger.

Those in the debt commission say the most predictable crisis in our history is

the coming debt crisis in this country. They are seeing it in Europe. We need to be serious in our country and fix these problems before we get to a crisis situation. That is what our Republican jobs plan does. It addresses it—a balanced budget amendment, tax reform, and a regulatory moratorium. We can't keep heaping on new regulations that put us at a competitive disadvantage with the rest of the world.

Mr. MCCAIN. I want to go back a second to the point the Senator from Kentucky made. Congress cannot bind future Congresses. I was here at the time of Gramm-Rudman-Hollings, and Gramm-Rudman-Hollings was one of the most strict budgetary requirements ever passed by this body. It required automatic spending cuts in the event that budgets were exceeded and excess spending was, obviously, taking place. But one Congress cannot bind future Congresses. So over time—over a very short period of time—the restraints imposed on spending by Gramm-Rudman-Hollings went into the mist and we went back to business as usual.

I will be very candid with my colleague. There are people who have legitimate concerns about a balanced budget amendment and what it would take to get there and the Draconian measures that may be entailed. But I ask, what is the alternative? What is the alternative? Mortgaging our children and our grandchildren's future? I believe currently that stands at a \$44,000 debt for every man, woman and child in America. So why don't we in this body have a debate over a balanced budget amendment to the Constitution and find out exactly where people are?

At the same time, we have learned over the years that Congresses cannot bind future Congresses, and so that is the problem with enacting automatic spending cuts, or whatever spending cuts or other measures we achieve here. We cannot bind future Congresses, appropriately. So the only way to address this issue is by amending the Constitution of the United States, which I know the Senator from Kentucky and I do not view as a measure taken lightly. I have been opposed to most changes in the Constitution. I think our Founding Fathers got it pretty well right. But this is an issue that I think has to be addressed.

Mr. PAUL. Those who say balancing the budget would be extreme, I think what is extreme is a \$1.5 trillion deficit. We are en route now, at the rate we are spending money, to a decade within which the budget will be consumed by entitlements and interest. There will be nothing left for national defense or for anything else if we keep on the same spending pattern. So we do have to do something.

What we have shown so far is that fiscal restraint has been an utter failure up here. After Gramm-Rudman-Hollings we had pay as you go. That was broken 700 times in the first 5 years we were supposedly paying as

you go by simply saying it is an emergency. Every routine expenditure became an emergency and so we went around it. So that is a good context for the Republican jobs plan—that everything will be in the context of balancing our budget.

But then there are other important matters, such as tax reform. Historically, the one thing government can do to create jobs or to lessen unemployment is to lower the upper rate. Kennedy did it in the 1960s and unemployment was cut in half. Reagan lowered the top rate from 70 to 50 and unemployment was cut in half. Reagan lowered it again from 50 to 28 and unemployment was cut in half. And interestingly, as you cut the top rate, you didn't cut revenue. Revenue stayed at 18 percent of GDP through all the lowering of the top rate.

What lowering the top rate does is it unleashes economic growth. The other side has this vision they are going to hire people in government and somehow fix unemployment. You can hire hundreds of thousands of people and you don't put a dent in it. To cure unemployment, or lessen unemployment, you need to have millions of people hired, and that can only be done in the private sector. I think that is the difference in the vision between our side and their side. Our vision is unleashing the private sector, and theirs is to hire a few more people to dig ditches and fill them in. It is a different vision.

Mr. MCCAIN. Isn't it a fact that Americans are not only very unhappy because of the economic condition we find ourselves in but also because they perceive an inequity and an inequality in our economy today? In other words, they see financial institutions on Wall Street making record profits and paying record bonuses. They see large corporations that pay no income taxes—none—zero. They see that and then see themselves paying their taxes, the least of which may be withholding taxes or sales taxes or whatever taxes they are still paying. It seems to me that tax reform would address these inequities.

I note that Senator PORTMAN from Ohio is here, and he knows this better than anybody, having been, in his previous incarnation, the head of the Office of Management and Budget. Over the years, we have carved out loophole after loophole and have provided some with a better or special deal. It is a damning indictment of the Congress and the administration that we let it happen, but it is what it is. So we now have major corporations—I would cite General Electric as an example—that paid no taxes last year. An average citizen—who doesn't have a lobbyist here in Washington and who can't get a carveout or a special loophole for their small business—is paying these taxes.

So how do we resolve that inequity? It seems to me that is accomplished through tax reform. Give people a simplified Tax Code. The Senator from Ohio has some much better ideas about

this: three tax brackets, eliminate all but charitable deductions—even put a ceiling on that—and home mortgage deductions, and then the American people would at least believe they are being treated fairly. Today, they do not believe they are being treated fairly. And I am talking about middle-income Americans.

I think statistics confirm that most Americans believe there is a large disparity between the wealthiest and the less well off in America. I would ask my colleague from Ohio to comment, since he knows more about that than I do.

Mr. PORTMAN. The Senator from Arizona is absolutely right, and I appreciate his passion on this issue. He has the whole Senate focused on the idea of repatriating profits from overseas back to America to invest in jobs and growth, and he has now focused us on the need to reform the Tax Code on the individual side and on the corporate side.

On the individual side, as he talked about, we have an incredibly complex Tax Code—thousands and thousands of pages. By lowering the rates and broadening the base—getting rid of some of this underbrush—we will create economic growth. It is a necessary shot in the arm right now with over 9 percent unemployment.

On the corporate side, right now we have a corporate rate that is the second highest in the world among all developed countries. The highest is Japan, and they want to lower theirs. This means jobs are going overseas instead of staying here. By lowering the rate, getting them down to the average of these other countries, we will bring more investment back to this country.

Mr. MCCAIN. What is the response to the suggestion of bringing the corporate tax rate down to 25 percent, let's say, because we say corporations are taxed too much in America, yet at the same time we also find corporations paying no taxes?

Mr. PORTMAN. By bringing the rate down to 25 percent on a revenue-neutral basis, what we do is get rid of a lot of the preferences, the exclusions, the credits, the tax deductions that enable companies right now to pay little or no taxes. We think everybody should be paying taxes. We think everybody should be subject to a fair tax system. We also think we shouldn't have to spend billions a year in complying with a Tax Code that is so complex. So instead of hiring more tax lawyers, we want people to get out there and hire more Americans to do the work—productive work—to get our economy moving.

Tax reform is a way to give this economy a shot in the arm right now. It is one of many structural reforms that is in this legislation that the Senator from Kentucky and the Senator from Arizona have put together with me. It is very consistent with this idea that America's best days are ahead of her, if we restructure some of these

basic parts of our economy: Tax reform, necessary; lowering health care costs, absolutely critical; allowing us to explore for energy on our shores and create jobs and economic opportunity; being sure we are reducing the regulations that are strangling small businesses. These are all structural reforms we can and should do. By the way, there is bipartisan support for every single one of those elements.

So I commend the Senator from Arizona for raising these issues, for his passion for them, and the Senator from Kentucky. I hope the Senate will give us the opportunity to vote on this, and it should be a bipartisan vote because so many of these issues are issues that transcend partisanship, and in each case there are Democrats and Republicans who understand the need to move our economy forward by making these structural changes.

Mr. MCCAIN. For just a minute, I would like to discuss with the Senator from Kentucky and the Senator from Ohio that enhanced rescission or what used to be known as line item veto.

The Senator from Ohio once had the misfortune—his reward will be in Heaven, not here on Earth—of being the head of the Office of Management and Budget and saw these appropriations bills come over, and many of them were that thick. Going through line by line, we find these special interests, special deals we call porkbarrel projects which have no justification, which were never debated, which were never discussed, which were never brought to the light of day except maybe occasionally, but certainly it contributed enormously to our debt and deficit.

So he had the option of going to the President of the United States and saying: Veto the whole bill and send it back and it may be overridden or accept these pork-laden, big, thick appropriations bills.

Isn't that a dilemma we should not force the President of the United States to have, that kind of Hobson's choice?

Mr. PORTMAN. Absolutely. That is one of the elements of this jobs bill. It was particularly tough on defense bills because we have our national defense at stake and we have our soldiers and marines and sailors out there, and the bill comes to the President of the United States, and is he going to sign it? If he doesn't sign it, there is a risk there will be at least a gap in funding; if not, as you say, be overturned. So there is a lot of pressure to sign it.

What happened, the President signed these pieces of legislation with the earmarks in them, and we have more spending than we should and spending is not going to the priorities. It is not going to the national priorities.

So this legislation is simple. It says, back in the late 1990s, 1996, Clinton signed a line-item veto bill. Constitutionally, it was questionable, and sure enough the Supreme Court overturned it. Now we have come back with another way to do this so-called enhanced

rescission, but it is basically a legislative line-item veto where Congress would have the right to be able to review what the President rescinded. If they didn't act within a short period of time, it would be rescinded. The Congress could act to overturn the President.

We believe it is constitutional, meets all the obligations that were set out in that Supreme Court case that overturned the first line-item veto and yet puts the pressure on the Congress not to put this porkbarrel spending in, and if they do, we would have the light of day shone on it and Congress would have to individually take up these line items, these porkbarrel projects.

We think this is a constructive way forward that is constitutional, that meets all the concerns that have been raised, and would help to get the spending down and to prioritize spending at a time when we have record deficits and debt.

Mr. McCAIN. I would say to the Senator from Kentucky, the President probably would veto some items we wouldn't like vetoed because there are some differences in philosophy between ourselves and the President of the United States. But I am willing to take not only that risk but that penalty associated with trying to get elimination of the porkbarrel spending.

We have made some progress, I will admit, in the elimination of some of the "earmarks," but we have a long, long way to go. Frankly, it is a disease I have watched recede a bit over time and then it pops back up. Again, it is something like the balanced budget amendment—it needs to have a permanent fix.

Mr. PAUL. The line-item veto, interestingly, that the Senator proposed and got to the floor in the form of a bill separate from this has cosponsors from both parties. It does have bipartisan support. Many on the other side of the aisle see some of the waste. There is no reason why we couldn't begin to work together on some of this.

But, once again, I get back to if the President is going to go on the road and call us too stupid to understand and his jobs plan has to be broken up, that is not a good way to get to a consensus. The President needs to come to Capitol Hill and needs to talk with the other side and work on these ideas.

Do we need a line-item veto and do we need a balanced budget amendment? Do we need to do something different or just do the same? The problem with just doing the same is we haven't had a budget in 2 or 3 years around here. The appropriations bills are supposed to agree with the budget, but they can't because there is no budget. There is a rumor that the appropriations bill will go to the conference committee between the two Houses and they will actually airdrop in whole other appropriations bills.

Do we need more scrutiny? Do we need a balanced budget amendment? Do we need a line-item veto? Absolutely.

Because what we are doing around here is not working and is adding up to trillions of dollars of annual deficits.

Mr. McCAIN. If the scenario takes place as the Senator from Kentucky just pointed out, that all of a sudden everything is decided by members of the Appropriations Committee, then it does deprive the other members of this body of their input into the entire process and takes the authority and responsibility from 100 and puts it in the hands of a few. That seems, to me, a disservice to the people of Arizona whom I represent.

Mr. PAUL. I think the overriding message—and I appreciate the comments from the Senator from Ohio—is that we have a jobs plan and we have our ideas. There is overlap in our ideas with some of the ideas from the other side.

The message is, we are willing to talk to the other side. We are willing to say these are some proposals, and let's try to find areas of agreement.

We think it is more important than a campaign right now. We think it is more important, the joblessness and the economy, that we try to do something about it. We are willing to come to the table. We are willing to bring our ideas, we are willing to have a debate with the other side, and we want to get solutions. We are not doing this just to be partisan. We want to figure out a way to make our economy better.

Mr. PORTMAN. Absolutely. Let me give an example of where we could come together on something simple, and again it is something the Senator from Arizona and the Senator from Kentucky have included in their legislation.

Everybody knows the Federal regulators are putting more and more pressure on small businesses all around the country. We hear it every time we go home. I can't think of a time I have been home at a plant tour where somebody hasn't raised with me a Federal regulation that is causing them difficulty because it is increasing the cost of hiring somebody.

At a time of over 9 percent unemployment, we have to do everything we can to get this economy moving, and one is to lessen that regulatory burden and make sure it is smart.

So one of the pieces of the legislation we are promoting is to say to the Federal agencies: Go through a cost-benefit analysis, including looking at what the impact is going to be on jobs. Who could be against that? That needs to be done not just in the so-called executive branch agencies but also in the independent agencies which are not subject to these current cost-benefit rules. It is more cost-benefit rules looking at jobs but also making sure everybody has to comply with it.

Then, when they come up with an idea for a regulation, make sure it is consistent with the policy of the elected representatives because too often we will see the regulators go off on their

own and come up with ideas that they think might be good for the economy. That is one reason we have—according to some statistics now—as much of a cost on the economy from regulations as from taxes.

Finally, it says when you come up with something, it has to be the least burdensome alternative. If the EPA had done this, for instance, in some of the legislation that the Senator is concerned about, the Senator from Kentucky, they would not be able to come up with huge new costs on business because they would have to come up with a cost-effective way to meet the policies set out by the Congress. They don't have to do that now. Who could be against that?

So these are specific items that are within this bigger project of getting America back on track, increasing our jobs, dealing with the fact that America's competitiveness is at risk that are commonsense, bipartisan ideas everyone should be able to agree with.

I again encourage the Senate to allow us to have a vote. Let's encourage a full debate on both sides of the aisle. Let's have a bipartisan vote on it. Let's show people whom, after all, we are elected to represent that we can come together as Republicans and Democrats and deal with the real problems facing our economy.

Mr. McCAIN. I see the Senator from Washington is here, and I don't want to encroach on her time.

I would just like to say we are going to spend a lot more time today on this issue and this proposal. The American people want change in Washington. They want us to address the concerns and problems they face, and we believe we have a great blueprint for moving forward in that direction. As my friends from Ohio and Kentucky have said, we are eager to sit down with our colleagues on the other side of the aisle and discuss at least some of these which we think we can come to agreement on. Maybe our approval rating, if we did so, could climb back up into double digits.

I yield the floor.

AMENDMENT NO. 927

Mrs. MURRAY. Mr. President, I have come to the floor this afternoon to discuss the VOW to Hire Heroes Act, which is an amendment to help put our Nation's veterans back to work that we will be voting on tomorrow, on the eve of Veterans Day.

The real meaning of Veterans Day is to remind ourselves to take care of service-connected veterans and their families. That is what this amendment does.

We all realize, of course, this Chamber has had its share of disagreements and discord lately, and it is no secret that we are sharply divided on any number of economic and political issues that are facing average Americans right now. But this is one issue we should never be divided on.

I have served on the Senate Veterans' Affairs Committee for over 16 years,

and I can tell you that veterans have never been a partisan issue. We have all made a promise to those who signed up to serve, and we all need to keep it. That is why I have been so pleased to work to help put this amendment together in a comprehensive and bipartisan manner.

This amendment brings all ideas to the table, Democratic and Republican, Senate and House, those from the President and from Members of Congress, and it uses all those ideas to address one of the most daunting and immediate problems facing our Nation's veterans—finding work.

On this Veterans Day, after almost 10 years of war, nearly 1 million American veterans will be unemployed. It is a crisis that faces nearly 13 million other Americans. But for our veterans, many of the barriers to employment are unique.

That is because those who have worn our Nation's uniform, and particularly for those young veterans who spent the last decade being shuttled back and forth to war zones half a world away, the road home isn't always smooth. The redtape is often long, and the transition from the battlefield to the workplace is never easy.

Too often today our veterans are being left behind by their peers who didn't make the same sacrifices for their Nation at a critical time in their lives. Too often they don't realize the skills they possess and their value in the workplace is real. Too often our veterans are not finding open doors to new opportunities in their communities.

But as those who know the character and experience of our veterans understand well, that shouldn't be the case. Our veterans have the leadership ability, discipline, and technical skills to not only find work but to excel in the economy of the 21st century. That is why, 2 years ago, I began an effort to find out why, despite all the talent and drive I know our veterans possess, this problem persists.

To get to the crux of this problem, I knew I had to hear firsthand from those veterans who were struggling to find work. So I crisscrossed my home State of Washington and communities large and small, at worker retraining programs, in VA facilities, and in veterans halls. I sat down with veterans themselves to talk about the roadblocks they face. What I heard was heartbreaking and frustrating.

I heard from veterans who said they no longer write that they are a veteran on their resume because of the stigma they believe employers attach to the invisible wounds of war.

I heard from medics who return home from treating battlefield wounds and can't get a certification to be an EMT or even to drive an ambulance. I spoke with veterans who said many employers had trouble understanding the vernacular they used to describe their experiences in an interview or on their resume. I talked to veterans who told

me the military spent incalculable time getting them the skills to do their job in the field but very little time teaching them how to transition the skills they have learned into the workplace when they come home. The problems were sometimes complicated and sometimes simple. Most importantly, though, they were preventable. But the more I relayed the concerns of our States' unemployed veterans to Federal Government officials for answers, the more I realized there were none. It became clear that for too long we have invested billions of dollars in training our young men and women with the skills to protect our Nation only to ignore them once they leave the military. For too long at the end of their career we patted our veterans on the back for their service and then pushed them out into the job market—alone.

That is why in May of this year, as chairman of the Senate Veterans' Affairs Committee, I introduced a bipartisan veterans employment bill to ease the transition from the battlefield to the working world. It is a bill that will allow our men and women in uniform to capitalize on their service while also making sure the American people capitalize on the investment we have made in them.

For the first time it requires broad job skills training for every servicemember as they leave the military as part of the military's Transition Assistance Program. It allows servicemembers to begin the Federal employment process prior to separation in order to facilitate a truly seamless transition from the military to jobs in our government, and it requires the Department of Labor to take a hard look at what military skills and training should be translatable into the civilian sector in order to make it simpler for our veterans to get the licenses and certifications they need.

All of these are substantial steps to put our veterans to work. Today they are being combined with the other great ideas in this comprehensive amendment that is now before the Senate, including an idea championed by my House counterpart, Chairman MILLER, that will ease the employment struggle of our older veterans by providing them with additional education benefits so they can train for today's high-demand jobs, and an idea that has been championed by President Obama, Senator BAUCUS, and many others that provides a tax credit for employers who hire veterans.

With this amendment we are taking a huge step forward in rethinking the way we treat our men and women in uniform after they leave the military. For many of us, particularly those who grew up with the Vietnam war, we are also taking steps to avoid the mistakes of the past, mistakes that I believe we stand perilously close to repeating.

Every day we read about skyrocketing suicide statistics, substantial abuse problems, and even rising homelessness among the post-9/11 gen-

eration of veterans. While there are lots of factors that contribute to those challenges, failure to give our veterans the self-confidence, the financial security, and dignity that a job provides often plays a very crucial role.

On this Veterans Day we need to redouble our efforts to avoid the mistakes that have cost our veterans dearly and have weighed on the collective conscience of this Nation. We can do that agreeing to this amendment, but also by looking back to a time when we stepped up to meet the promises we made to our veterans.

I mentioned on the Senate floor many times that my father was a veteran of World War II. But what I do not always talk about is the fact that when he came home from war, he came home to opportunity—first at college and then to a job, a job that gave him pride, a job that helped him and my mother raise seven children who have gone on to support families of their own. This is the legacy of opportunity we have to live up to for our Nation's veterans. The responsibility we have on our shoulders does not end on the battlefield. It does not end after the parades on Friday. In fact, it does not end.

I urge my colleagues to put aside our differences, to come together and meet the challenges of putting our Nation's veterans to work.

I yield the floor.

The PRESIDING OFFICER (Mr. MERKLEY). The Senator from Wisconsin.

Mr. JOHNSON of Wisconsin. I ask to be recognized for not more than 10 minutes.

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

AMENDMENT NO. 928

Mr. JOHNSON of Wisconsin. Mr. President, I rise to speak in support of the McCain amendment, which is Jobs Through Growth Act. I do not think there is any question that the No. 1 solution to the deep financial hole in which we find ourselves in this country today is in economic growth. The fact is, we do find ourselves in a very deep financial hole. Within a day or two, or certainly within the next week, we will surpass the \$15 trillion landmark in this country. That would be a problem, \$15 trillion worth of debt, if our economy was \$100 trillion large, but it is not. It is about \$15 trillion large. So our debt-to-equity ratio has now reached 100 percent, which is a very dangerous metric.

In order to understand how that affects our economy I ask people to understand or think about how their own personal economy is affected if they are in debt, too deep into personal debt. The fact is, when you are in debt over your head you simply cannot increase your consumption because any extra money you have, just beyond the basics, is spent servicing that debt.

The exact same dynamic happens with our Nation. We find ourselves in way too much debt. Unfortunately, there is no end in sight. The last 3

years we added \$4 trillion to our Nation's debt, and the prospect for this year is that we will add another \$1 trillion. During President Obama's term we will have added \$5 trillion to our Nation's debt. This scares consumers, and it scares business investors as well. We all recognize when the government gets into this much debt and spends so much money that it does not have, eventually it will have to take from all of us—either in the form of inflation or in the form of taxes.

We are simply not coming to grips with the problem. I like to put things into historical perspective as we talk about supposedly cutting our budgets. Ten years ago, in 2001, our Nation spent \$1.9 trillion. This year we spent \$3.6 trillion. We doubled spending in just 10 years. The debate in which we are engaged right now is whether, according to President Obama's budget, 10 years in the future we will spend \$5.7 trillion or, as the House budget calls for, \$4.7 trillion.

Let's take a look at 10-year spending. In the last 10 years we spent \$28 trillion. Again, the debate is whether in the next 10 years we spend \$46 trillion, as President Obama budgeted, or whether we would spend only \$40 trillion.

I don't care how we look at it, \$40 or \$46 trillion is not a cut in comparison to \$28 trillion. Unfortunately, the supercommittee that is charged with finding \$1.2 trillion worth of savings is at an impasse, and it is at an impasse because it looks like my colleagues on the other side of the aisle have walked out. I am afraid they simply do not want a deal because President Obama is already in reelection mode, and he does not want a result so he can run against a do-nothing Congress.

I am one Senator who came here willing to work with anybody willing to acknowledge the problem and who is willing to work with me, work with our side to seriously address the problem. That is exactly what the six Members, the Republicans on that committee, were trying to do.

We all recognize the No. 1 solution to our debt and deficit crisis is economic growth. What is holding back growth? It really is the high level of uncertainty, the lack of confidence. I say to a great extent that lack of confidence and high level of uncertainty was caused by President Obama's agenda. There is no doubt about it. He came into office in tough economic circumstances, but his policies have made the situation far worse. They have moved us 180 degrees in the wrong direction.

I mentioned the \$15 trillion worth of debt. President Obama's budget would have added \$12 trillion, but that understates the problem because we underestimate the cost of health care. That will add trillions of dollars as more employers drop coverage and people go on the exchanges at highly subsidized rates. The fact we are not achieving the projected growth rates in those

budgets will add trillions. If we only average 2.5 percent growth, that will add \$3 trillion to our debt and deficit over the next 10 years.

What do global investors, what do American investors take a look at when they look at the U.S. economy? If we are going to be investing in business, if we are going to grow our economy. If we look around the world and say where are there economies growing, it is not the United States. It is China, it is India, it is in places like Brazil. Strike 1.

Take a look at the tax environment and look at the United States, with one of the highest tax rates in the world, at 35 percent, and strike 2.

Then we look at the regulatory environment and we are going to realize, according to President Obama's own Small Business Administration, that the cost of complying with Federal regulations is \$1.75 trillion. Think about that. Put that in perspective. That is a number that is larger than all but eight economies in the world. It is 12 percent the size of our economy. That is what we burden our job creators with each and every single year. Strike 3.

We need a growth agenda. We need to recognize that America needs to be an attractive place for business expansion and job creation. The Jobs Through Growth Act recognizes that and it utilizes pieces of legislation that are already available to actually address the problem. We need a credible plan to restrain the growth in government.

As I pointed out earlier, that is all we are doing. We are not cutting government, we are just restraining the growth in government. We absolutely need dramatic, significant tax reform. Our marginal tax rates are too high, our Tax Code is 70,000 pages long and costs \$200 billion to \$300 billion to comply with. We need to utilize our God-given natural resources in this country. We need an energy utilization policy that will create hundreds of thousands if not millions of jobs over the next decade or two.

We need free trade. It must be fair, but we need to recognize as these billions of people around the world seek to improve their lives and develop their economies, it actually offers us a phenomenal market opportunity. We cannot be afraid of that. We need to embrace it. We need to understand that we do not have a choice whether we are going to compete in this world. We must compete, and we are certainly capable. We have the finest, most productive workers in the world.

Finally, we absolutely need regulatory reform. Part of the Jobs Through Growth Act is a bill I introduced a couple of months ago called the Regulation Moratorium and Jobs Preservation Act of 2011. It is a pretty simple bill. It basically says until our economy gets back on its feet again we will stop issuing new rules and new regulations that harm economic growth until the unemployment rate drops below the level it was when

President Obama took office, which would be 7.8 percent. It is a reasonable proposal, one I hope can gain bipartisan support.

I have to believe every Member of Congress, like me, is visited daily by businesses in their district and in their State. They are coming to Washington and calling us on the phone and describing the harm that President Obama's regulatory agencies are inflicting on their ability to create jobs.

I urge all of my colleague to support the very sensible legislation, the Jobs Through Growth Act.

I yield the floor. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

The PRESIDING OFFICER. The Senator from New Jersey.

Mr. MENENDEZ. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

AMENDMENT NO. 927

Mr. MENENDEZ. Mr. President, this Friday we will celebrate Veterans Day, and this year we will also be celebrating Military Families Month. It is time to recommit ourselves to helping every military family, as the First Lady and Dr. Biden are doing with a program called Joining Forces to address the unique needs of those who serve and the needs of their families.

We as a Congress and as a nation need to do exactly that. We need to reach across the aisle. We need to put aside our differences and join forces. We need to help businesses help veterans and their spouses build careers. We need to make sure schools are doing all they can to help military children. We need to promote community involvement by asking all of us to do what we can to help military families in our local communities. But there is more we can and should do to honor our heroes.

Honoring our heroes means providing jobs and job training and every job opportunity possible to unemployed veterans in my State of New Jersey, where we have over 450,000 veterans, 12 percent of them unemployed. That is why I am proud to be a cosponsor of the VOW to Hire Heroes Act.

Every year, 160,000 Active-Duty servicemembers and 110,000 National Guardsmen and reservists come home. When they transition to civilian life and are looking for options to get back to work at home, they need to know that someone will be there to help them, that businesses will help them to start new careers or continue where they left off. We should be giving businesses a tax credit for hiring a returning veteran and giving them more of a tax credit if they hire a wounded veteran.

I would like to see American businesses pledge to hire 100,000 veterans or their spouses by the end of next year. I

don't think that is asking too much. I hope my colleagues don't think that is too much either. I don't think it is too much to ask Congress—both parties, without the politics, in a bipartisan effort—to honor our veterans by passing a veterans jobs bill the President can sign into law.

As we approach Veterans Day, as our last troops come home from Iraq, as our military presence around the world enters a post-Iraq era, we need to commit ourselves as a nation to helping every one of our men and women in uniform, particularly in these hard economic times. This year, with the unemployment rate for veterans at almost 12 percent nationally, as it is in New Jersey, with nearly 1 million unemployed veterans nationwide, I would hope we can find bipartisan support for something we should all be able to agree on; that is, jobs for veterans. That is the VOW to Hire Veterans Act. Veterans cannot and should not have to wait for the help they deserve. No delays, no filibusters, no politics—just a bill for the President to sign and help for our Nation's veterans now. To me, that is about fairness and it is about keeping our promise to our veterans.

I think we can always do better for our veterans and their families, and every veteran deserves better. Our duty to them is not just remembering their service. It is not just saying "thank you" once or twice a year on Veterans Day or Memorial Day—and we certainly should march in a Veterans Day parade or go to a Memorial Day observance. We should do those things. This is also about delivering on the promise of a grateful nation every day. It means providing the health care and services veterans need when they come home and helping them transition back into the workforce.

Our brave men and women did not wait to sign up to serve their country, and they should not have to wait to get the benefits they earned defending it. They should not have to come home only to stand on the unemployment line after putting themselves on the line serving their Nation. That is why I am proud to have cosponsored a good, solid, bipartisan jobs package to help our military men and women transition from their work defending our Nation's freedoms to civilian work rebuilding our Nation's economy. It would ensure that disabled veterans who have exhausted their unemployment benefits get the training and rehabilitation they need, the counseling they need, the vocational rehabilitation and employment benefits they need, and job assistance tailored to a 21st-century job market.

It establishes a competitive grant program for nonprofits that provide mentoring and training programs for veterans. It allows employers to be paid for providing on-the-job training to veterans.

It would provide returning heroes and wounded warriors work opportunity tax credits for businesses that

hire veterans and more for businesses that hire disabled veterans. The credit for unemployed veterans expired at the end of 2010. This provision is essentially a work opportunity tax credit for hiring vets, a credit up to \$2,400 for short-term unemployed and up to \$5,600 for long-term unemployed and an increased credit of up to \$9,600 for hiring unemployed wounded veterans.

I fully support and believe in this bill. We made a promise to veterans, and it is a promise we must keep. So while I believe reducing the deficit is a critical issue, we cannot and should not balance the budget on the backs of those who have served. Veterans are not bankrupting America, they are protecting it. It is not veterans programs, health care, or services that should be cut.

I said it before, and I will say it again: A grateful nation not only honors its heroes once a year on Veterans Day or Memorial Day, but it better be able to look every veteran in the eye when he or she comes home from service and say: We meant what we said, and we will keep our promise.

We must be prepared to deliver on that promise. I certainly am. I come to this Chamber on behalf of every New Jerseyan to say to every man and woman who has served in uniform and to the more than 450,000 veterans in my home State of New Jersey that we will keep working for fairness for every veteran and their family. There will always be political obstacles in our way, but we will fight the good fight to keep our promise to you, as you have served us. Be assured that you have the respect and thanks of a grateful nation for the sacrifices you and your families have made. To me, that thanks is ultimately demonstrated not by what we say but by how we act.

May God bless our troops, and may this opportunity be an example of our willingness to come together on behalf of those who wear the uniform and serve the Nation and have the gratitude of a grateful country.

I yield the floor.

Mr. MCCAIN. Mr. President, what is the parliamentary situation?

The PRESIDING OFFICER. The Senator's second-degree amendment is the pending question.

Mr. MCCAIN. That is the pending business before the Senate?

The PRESIDING OFFICER. It is the pending question.

Mr. MCCAIN. Is there any unanimous consent on speakers?

The PRESIDING OFFICER. There is not.

Mr. MCCAIN. Mr. President, I will continue to discuss the pending amendment before the Senate, and I would yield such time, without yielding the floor, as the Senator from Tennessee may use.

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

The Senator from Tennessee.

RESIDENTIAL MORTGAGE MARKET

Mr. CORKER. Mr. President, I rise to speak about a bill we introduced called

the Residential Mortgage Market Privatization and Standardization Act. I wish to speak briefly on this bill that deals with the pressing issue that I know the Senator from Arizona probably as much as anybody in the Senate has spoken about and has championed for many years.

The current dynamic permit conservatorship is not sustainable with Fannie and Freddie and the GSEs as they are today. There has been discussion about various things happening with these organizations. The FHFA, which actually regulates Freddie Mac and Fannie Mae, is begging Congress for direction but, in their words, is only getting mixed signals. Today, we introduced a bill to give a very clear direction as to what ought to happen to these major GSEs.

Together, they sit atop \$5 trillion in obligations, plus hundreds of thousands of our REO properties—in other words, properties they have taken back and are now overseeing throughout America. With a \$5 trillion book, any mistake they make is very expensive, and obviously the taxpayers of this country know full well that billions of dollars continue to flow in these organizations to keep them afloat. Yet these organizations today are lameduck organizations with no clear guidance on their future. They really have no idea what the future holds. The organizations themselves basically are treading water.

Over the most recent decade, Fannie and Freddie became corporate welfare schemes for mortgage banks. There is no question that what was happening was the governance balance sheet was helping fund corporate welfare programs or basically mortgage brokers could sell off to Fannie and Freddie mortgages they had put in place and have them guaranteed.

As they raced to the bottom to lower guarantee fees so they could take a bigger market share for the biggest mortgage originators, they actually helped fuel the housing bubble that has led us to where we are today. There is no question about it.

So many people talk about Fannie and Freddie and say that without them, we would not have affordability in housing. Well, at the end of the day, Fannie and Freddie don't make housing more affordable. What they do is simply make interest rates too low. What that actually does is push up home prices. That is the exact equation that occurs in this process. Housing affordability is determined by your monthly mortgage payment. Fannie and Freddie make interest rates cheap, but the price of housing ends up being more expensive as a result of that. So, in effect, the taxpayer is suddenly on the hook for losses when these housing prices are pushed up, and the fact is we end up having a bubble like we have had.

The market can and will take over the functions of mortgage credit risk if we make the transition in an intelligent way, and that is what this bill

does. Our plan phases out Fannie and Freddie over 10 years, but it does so in a way that allows for feedback from the markets. Gradually reducing the guarantee share of new mortgage-backed securities allows us to see the market's price credit risk. We also add transparency to the market by making the valuable data at the GSEs publicly available.

One of the things that has happened in both Fannie and Freddie through the years is that they have developed, obviously, more expertise than any entities in the country because they, in essence, have been almost monopolies in this process. So what we would like to do is make that data publicly available to folks who will be doing this on the private side.

Uniform documents managing the servicing process will give investors and homeowners alike certainty in how they will be treated by their service. This is part of the plumbing of a system that needs to be addressed, and our plan does that.

In other words, this plan not only phases down Fannie and Freddie over a 10-year period through a process that gives market signals so we can understand what is happening in the marketplace as it is occurring, but it also creates a mechanism for private investors to come back into the market. Ten years from now, under our plan, we will have a housing finance system based more on market fundamentals free of taxpayer risk and more able to price credit appropriately.

The idea that the private market cannot price credit risk is a total red herring. The biggest risk in a 30-year fixed rate mortgage is the prepayment risk. This is called convexity in bond market parlance. The private market has already figured this out. We have homeowners throughout our country who constantly prepay mortgages and the market has figured out a way to price this. So private lenders can and will price credit risk. We have just been very accustomed to the government selling this too cheaply, but the market can easily price this. All we need to do is put those mechanisms in place that allow the private sector to be able to do that.

It is time to move beyond Fannie and Freddie. We cannot pretend this problem away. Our plan is thoughtful, and it will earn back private capital over time.

We have offered a piece of legislation that we think is something that can receive bipartisan support. It allows Fannie and Freddie to be phased out over time. It allows us to see market signals as they are occurring. It allows—and the Presiding Officer and I know because we have worked on this and looked at these things in the Banking Committee itself—it allows us to actually put in place those mechanisms that will allow the private sector to come in and backfill as the guarantee continues to diminish over time.

I am offering this bill hopefully to be a marker. If people want to change it

and talk with us about things that they think might enhance this bill, we are open to that. But we believe at this time, a year and a half after Dodd-Frank passed, it is time for us to actually begin looking at a real way to phase down Fannie's and Freddie's involvement in the marketplace. I hope Republicans and Democrats will join with us and try to make this bill better if they wish to do that, but certainly move us in a direction of doing something that is thoughtful and will move us along toward a private market in residential finance.

Thank you very much. I yield the floor.

The PRESIDING OFFICER. The Senator from Arizona.

Mr. McCAIN. Mr. President, I thank my colleague from Tennessee. As Senator CORKER knows, we had an amendment on the Dodd-Frank bill to do away with Fannie and Freddie over a 5-year period. I think it is obvious that the Senator from Tennessee has done a lot of homework and in-depth examination of this issue. But I think the Senator from Tennessee would agree that what went on with Fannie and Freddie is one of the worst crimes inflicted on the American people all during the 1990s and well into 2000 and which was a major contributor to the housing collapse, which then triggered the financial collapse which we still haven't recovered from. I wonder if the Senator from Tennessee wishes to elaborate.

Mr. CORKER. Well, I don't think there is any question. I know the Senator from Arizona has been a reformer all of his life. What we find in this body is we end up having a corporate welfare system built around many of the things we do here. As much as I hate to say it, both sides of the aisle through time empowered this organization to be what it is. We have built an industry in our country around ensuring that the status quo stays in place. It is unfortunate. As the Senator from Arizona knows, as well or better than anybody in this body, the taxpayers are bearing the brunt of this. To me, it is way past time for us to deal with this.

I know many people say, Well, in the height of the housing crisis, this is not the time. But the fact is, the way this bill is crafted—and it sounds as though the amendment of the Senator from Arizona, which I remember supporting strongly—generally would have phased out Fannie Mae and Freddie Mac over a period of time. I think we have gone to tremendous extremes to phase this out in a way that makes sense and allows the private sector to come back. If we think about the type of finance that takes place in this country around all types of complexities, there is no reason, as long as we create the proper structure for the TBA market for the private market to function, there is no reason that the private sector cannot do this on its own.

It is amazing, when we think about what has happened with low interest rates. Most homeowners in our country

look at the payment they are going to make. When you have artificially low rates, what happens? The price of housing actually goes up, so we end up in a situation where we have this bubble and prices drop tremendously, and then what happens? The taxpayer ends up bearing the brunt of it.

I could not agree more with the Senator from Arizona, who has always taken on tough issues, and maybe I am responding longer than he wants me to. This is one of those issues where I know that many people back home—candidly, there is a whole industry that is built around this, and I know a lot of times people don't want to take on something, don't want to change something like that because they know it is tough back home. I am glad the Senator from Arizona has championed this issue the way he has. As he mentioned, we have done a lot of work on it also. I think this is a sensible bill that will allow our country to get back where it needs to be. I know the Americans the Senator from Arizona so well represents and cares so deeply about these transgressions on our citizens—I know they will support this if we will allow this type of legislation to come to the floor and be voted on.

Mr. McCAIN. I think the Senator from Tennessee—and I want to get back to the jobs bill—but I think the Senator from Tennessee would agree, as long as Fannie and Freddie are in existence and have the opportunity to behave in a manner that they did in the past, we risk another housing bubble followed by a housing collapse. That is why I think the Senator's proposal is something that deserves our attention and that of the country, so we don't have a repetition of the pain that the people in Tennessee and Arizona are experiencing today.

Nearly half the homes in my home State of Arizona are under water. They are worth less than their mortgage payments. As long as that is the case, it is going to be very difficult to see a way for a strong economic recovery to take place. I think phasing Fannie and Freddie out is probably one of the key elements in bringing about not only beneficial change—and a number of other things have to happen too—but to prevent the kind of catastrophe that was visited on us in 2008.

Mr. CORKER. It is interesting, when we have a bubble that is taking place, a lot of times the private sector becomes very concerned that a bubble is developing and they begin to slow down the process. They begin to see that, wait a minute, there is a lot of risk here, it is getting pretty frothy. The housing prices in Arizona and California and other places are getting awfully high. Maybe we should be cutting back. But as long as there is a government entity on the other side of that that is going to take all the risk and they can dump it off to them—all it is is a machine, and the more they do, the more money they make. That is what is missing in this current formula.

There is no gauge there to slow the process when the bubble is becoming overheated. That is one of the huge contributing factors that I know the Senator has talked about a great deal to what we saw.

Candidly, the reason the Senator is offering this jobs bill today is because we have been through such a financial crisis and it has brought our country to its knees. On top of that, we have had a tremendous amount of regulation that has enhanced the slowdown even more. But the fact is, I would say to the Senator from Arizona, he might not be offering this piece of legislation that he has done such a great job leading on today had it not been for this bubble that was created. He might not even be here today. We might be talking about a totally different subject on the Senate floor.

I thank the Senator for his leadership and for his time, and I yield the floor.

Mr. MCCAIN. I thank the Senator from Tennessee, and he also has been one who is more than willing to take on the tough challenges and issues we face, with a commitment to a bipartisanship that I think we all need. I thank the Senator from Tennessee.

(Mrs. HAGAN assumed the chair.)

Mr. MCCAIN. Madam President, I wish to inform my colleagues that I have a lot to say about this jobs bill. There is no unanimous consent agreement. I believe this is of transcendent importance. I see the Senator from Minnesota here. I apologize ahead of time, but we only have until tomorrow morning to address this issue. This is a compelling issue for this Nation. I intend to talk for a fairly extended period of time.

For the benefit of my colleagues, this amendment is identical to the Jobs Through Growth Act which was introduced on October 17. I am pleased about joining most of my Republican colleagues—and I wish to highlight the hard work done by my colleagues Senators PAUL and PORTMAN in putting this legislation together. In fact, I wish to thank all of the Senators, and some of them bipartisan, who put this jobs bill together. It requires a lot of discussion. There are issues of transcendent importance.

I don't have to tell any American how difficult our economic times are, how slow the recovery has been, if at all, the risk of further recession, and it is time we did something different. I would point out to my colleagues that for 2 years the other party had control of this body and had control of the House of Representatives—for 2 years, until the 2010 election. During that period of time, we passed a stimulus bill, we passed health care reform, we passed other big spending bills, all on the promise that the American economy would recover. It didn't. In fact, by any measurement, things are far worse than they were in January of 2009.

As the President has a jobs bill and the majority leader has put forth legis-

lation as part of that jobs bill, we Republicans have a jobs bill. I know my friends on the other side of the Capitol also agree wholeheartedly with the majority of what we are proposing today. The difference between our plan and theirs is that we want to create jobs through growth and they want to create jobs through government spending, through spending and borrowing and taxing. That doesn't work. What they have proposed amounts to nothing more than another stimulus bill, and we saw that movie before. It added to our debt and our deficit, and we lost jobs.

Today, my colleagues and I are putting forth a plan to create jobs through sound policies. Economic growth is a fundamental part of long-term, sustainable job creation, and that is what our plan offers the American people.

I wish to quote from an article in *Forbes* magazine by Peter Ferrara entitled "The GOP Jobs Plan Vs. Obama's."

Senate Republicans have taken the lead in proposing a jobs plan alternative to President Obama's in the form of the Jobs Through Growth Act, led by Senators John McCain, Rand Paul of Kentucky, and Rob Portman of Ohio. Republicans are remarkably unified behind these economic and jobs growth ideas, with House Republicans having already long supported or even passed several components of that plan.

The 28 components of their program add up to exciting prospects for finally sparking the long overdue economic recovery, based on proven economic logic, and proven experience concerning what works in the real world. Most important are the proposals for both corporate and individual tax reform, closing loopholes in return for reducing the rates.

Lower marginal tax rates are the key to providing the necessary incentives for economic growth and prosperity. The marginal tax rate is the rate on the next dollar to be earned from any investment, enterprise, or productive activity. That is the key because it determines how much the producer is allowed to keep out of the next unit of what he or she produces.

At a 50-percent marginal tax rate, the producer can keep only half of any increased production. If that rate is reduced to 25 percent, the portion the producer can keep grows by 50 percent, from one half to three fourths. That powerfully increases the incentives for more productive activity, such as savings, investment, starting new businesses, expanding businesses, creating jobs, entrepreneurship, and work.

The Republican Jobs Plan involves closing the special interest loopholes that enable Obama corporate cronies such as General Electric to get away with paying no taxes on \$14 billion in corporate profits, in return for reducing rates to internationally competitive levels. The U.S. suffers virtually the highest corporate tax rate in the industrialized world, nearly 40 percent, with a 35 percent federal rate, and another nearly 5 percent in state corporate rates on average.

Even Communist China enjoys a 25 percent corporate rate. In the supposedly mostly socialist European Union, the corporate rate on average is even lower than that. In formerly socialist Canada, the federal corporate rate is 16.5%, going down to 15% next year.

The GOP Plan would reduce the federal 35% rate to 25%, which is the minimum reduction to restore international competi-

tiveness for American companies. Note that closing loopholes may well raise the average corporate rate, on which Democrats and liberals have focused, but it is the marginal tax rate that drives the economy. . . .

The GOP Jobs Plan also includes reducing the top personal, individual income tax rate to 25% as well, in return for closing loopholes. The Ryan budget already passed by the House would apply that rate to family incomes over \$100,000, with a 10% rate applying to incomes below. Those rate reductions would powerfully boost incentives as well, as proven by the dramatic response to the Reagan tax rate reductions in the 1980s. . . .

Another component of the plan would eliminate the double taxation of U.S. corporate profits earned abroad by the U.S. "worldwide" corporate tax code, which adds U.S. taxes on top of the taxes on foreign profits by the host country. The GOP plan calls for adopting the "territorial" tax code of most of our international competitors, which allows profits to be taxed in the country where they are earned, and not again when they are brought home. That would unlock for reinvestment in the U.S. the \$1.4 trillion in American corporate profits earned overseas that remain parked there to avoid U.S. double taxation.

The GOP Jobs Plan also recognizes the enormous problem of excessive, runaway regulation, which increases the cost of production, and so further discourages it. Reducing such costs would consequently increase production, economic growth, and jobs.

Step one in the plan to reduce such regulatory burdens is to repeal Obamacare, with its employer mandate adding to the cost of each job by requiring employers to buy more expensive, politically driven health insurance coverage for every employee. That repeal would also reduce future taxes and spending by trillions as well.

Further critical relief would result from the GOP Jobs Plan plank to repeal Dodd-Frank, which is threatening to squelch credit for businesses and consumers essential to jobs and recovery. The GOP proposal cites research showing that higher costs for financial services resulting from Dodd-Frank would cost the economy nearly 5 million jobs by 2015.

Another critical area of overregulation is energy. The Republican program would require the Interior Department to move forward in order to free up leasing and development of drilling on public lands onshore. It also eliminates EPA foot dragging on air permits necessary for offshore drilling, and removes EPA authority for unnecessary and burdensome greenhouse gas regulation altogether. This deregulation would ensure a steady supply of low cost energy, essential to booming economic growth.

Also in the proposal is the REINS (Regulations from the Executive In Need of Scrutiny) Act, which would require Congressional approval of all major federal regulations imposing more than \$100 million a year in costs. This will reestablish the original Congressional check on Executive power, and democratic accountability for regulatory burdens, so politicians can no longer hide behind faceless bureaucrats to evade public scrutiny for regulatory drains on our freedom and prosperity. This would provide an important solution to excessive regulatory burdens and costs across the board.

The Tea Party will favor the plan's plank for a Balanced Budget Amendment to the Constitution, which would include necessary tax and spending limitations in the Constitution. Also included is a statutory line item veto, giving the President more power to cut spending. Reduced government spending, deficits and debt will reduce the government drain on resources in the private economy needed to create jobs and growth.

Finally, the plan even includes a provision for free trade, giving the President renewed fast track authority to negotiate further trade agreements eliminating foreign trade barriers and opening new markets for American goods. For nearly 3 years, President Obama failed to even send to Congress free trade agreements President Bush had negotiated with South Korea, Colombia and Panama. But that didn't stop him from political rhetoric blaming Congress for failing to pass them, though Congress did approve them within weeks of Obama finally submitting them. That abusive rhetorical style veers into dishonorable.

The GOP program is an exciting, comprehensive strategy for creating another generation-long economic boom. It includes all the components of Reaganomics under Congressional control—lower tax rates, deregulation, and restrained spending. Besides the economic logic of each of these components discussed above, the experience with Reaganomics proves the plan will work within a year or so of adoption to get the economy booming again.

After Reaganomics was adopted in 1981, the economy took off on a 25-year economic boom in late 1982, what Art Laffer and Steve Moore have rightly called the greatest period of wealth creation in the history of the planet. Twenty million new jobs were created in the first 7 years alone, even while an historic inflation was tamed. American economic growth during the 80s was the equivalent of adding the third largest economy in the world, West Germany, to the American economy.

By contrast, Obama's Jobs Plan is recycled, brain dead, Keynesian economics already tried and failed throughout the Obama Administration, and all around the world for decades before wherever it has been tried. It is about half the size of Obama's nearly one trillion dollar 2009 so-called stimulus plan, but contains otherwise the same policies. That 2009 stimulus didn't stimulate anything except runaway government spending, deficits and debt.

Part of the jobs plan is devoted to increased government spending on supposed infrastructure, which only recalls the laughable "shovel ready" jobs of Obama's 2009 stimulus (even Obama has joked about it). Another part is increased spending to bail out spendthrift Democrat states, which Obama calls hiring more teachers, firemen and cops (a state and local government function, not a federal function).

But economic growth is not based on increased government spending, a fallacy which Wall Street Journal senior economics writer Steve Moore has rightly labeled "tooth fairy" economics. That is because the money for such spending needs to come from somewhere, and so drains the private sector to the extent of such increased government spending, leaving no net effect in any event.

What drives economic growth and prosperity is incentives for increased production, as Reaganomics proved. Obama's assault on such incentives is why trillions are sitting on corporate and bank balance sheets, and America is suffering a capital strike and capital flight. The Occupy Wall Street protestors in threatening property and profits are just further undermining incentives and contributing to that capital strike and capital flight, which only contributes further to extended and increased unemployment.

The other half of the jobs plan includes temporary payroll tax cuts, which are a continuation and expansion of temporary payroll tax cuts Obama convinced the December, 2010 lame duck Congress to adopt for this year. But such temporary tax reductions do not stimulate economic growth and jobs either, as permanent cuts and incentives are

necessary for permanent jobs. That was just proved by the failure of this year's temporary payroll tax cut to promote the long overdue recovery.

But even worse than the 2009 stimulus is that this current half stimulus echo is accompanied by Obama's proposal for \$1.5 trillion in permanent tax increases. That now includes Obama's support for a 5% millionaire's surtax. Those permanent increases only further reduce incentives for production, and only contribute further to economic downturn and stagnation under any economic theory.

Those tax increases, moreover, would come on top of all the tax increases Obama has already enacted under current law for 2013, which major media institutions as well as most of the public are unaware. In that year, the Obamacare tax increases go into effect, and the Bush tax cuts expire, which Obama has refused to renew for the nation's job creators, investors, and more significant small businesses. Under those tax increases, the top tax rates for every major federal tax, except the corporate income tax, already virtually the highest in the industrialized world, with no relief in sight. . . .

In sharp contrast to Reaganomics, such Keynesian Obamanomics has already failed miserably to generate a timely recovery consistent with the history of the American economy. Before this last recession, since the Great Depression, recessions in America have lasted an average of 10 months, with the longest previously lasting 16 months. But here we are 46 months after the last recession started, and still no real economic recovery, with unemployment still [at] 9%, the longest period of unemployment that high since the Great Depression.

Moreover, it cannot be said this is because the recession was so bad, as the experience in America has been the deeper the recession the stronger the recovery. Based on these historical precedents, we should be nearing the end of the second year of a booming economy right now. In this crisis, for Obama to now just advocate more of the same, with only new, warmed over rhetoric, is a complete abdication of leadership. Moreover, at this point, outdated economists still peddling hoary Keynesian fallacies should be subject to civil liability for fraud.

As I explain in my new publication just out this week from Encounter Books, "Obama and the Crash of 2013," more likely than recovery is a renewed double dip recession in 2013, with all the tax rate increases, regulatory burdens building to a crescendo, rising interest rates by then, etc. resulting from Obamanomics. Congressional Republicans should just tell Obama thanks, but no thanks, on his Jobs Plan, and pass their own plan proven to work. Then they can insist he explain to the public why he stands in the way.

It is a very interesting article there in Forbes, and it is a fairly long one, but I think it puts in adequately the argument for adoption of this legislation, but it also points out one of the results.

I would point out, in Investors Business Daily, an editorial entitled "Better in Rwanda." It says:

The U.S. has slipped again in world rankings that assess the ease of starting a new business. If we're to bring down our stubbornly high unemployment rate, this trend has to be reversed.

According to the World Bank's "Doing Business 2012" report, America is 13th among 183 countries ranked in the "Starting a Business" category. In the 2011 report, the U.S. ranked 11th. The year before, it was No. 8.

In 2009, the U.S. was ranked No. 6. It was fourth in 2008 and third in 2007.

These are not Republican documents. This is not a Republican assessment. This is the assessment according to the World Bank: that doing business in the United States of America has gone from the third best country to do business in, in 2007, to 13th in 2012.

This is ample and adequate proof that we have borrowed too much, we have taxed too much, we have issued so many regulations that we have people such as Mr. Langone, the founder of Home Depot—who I will quote from in a minute—who says that today he could not start Home Depot all over again, one of the great success stories, by the way, in recent years.

In the 2012 ranking, the U.S. trailed such job creators as Macedonia, Georgia, Rwanda, Belarus, Saudi Arabia, Armenia and Puerto Rico, which are ranked No. 6 through No. 12.

Big companies aren't usually founded as multinational corporations. Most begin as small businesses. And it's small businesses—which employ more than half of the domestic nongovernment workforce—that generate the bulk of new employment opportunities.

From this article:

Our own research shows that small businesses create more than 80% of the new jobs in this country. This isn't some fantasy we've cooked up. It's been confirmed in the New York Times by reporter Steve Lohr, who wrote in September that it's an "irrefutable conclusion that small businesses are this country's jobs creators. Two-thirds of net new jobs are created by companies with fewer than 500 employees," Lohr wrote, "which is the government's definition of a small business."

But job creation is more than a function of size. Lohr cites a National Bureau of Economic Research report that says the age of a business is the biggest factor. "Start-ups," says John C. Haltiwanger, a coauthor of the study and an economist at the University of Maryland, "are where the job creation really actually occurs."

Yet it's the small and new businesses that are being choked by government policy. The capital gains tax rate on investments held more than a year, Lohr wrote, directly impacts angel investors' role in providing seed capital for startups. This is a rate that the administration wants to hike from 15% to 20% on households earning more than \$250,000 a year.

That's just a single instance of poor public policy. There are many more in the 160,000 pages of federal regulations and in the web of state and local rules that squeeze small businesses and start-ups so tightly that they simply cannot hire. Until this burden is lifted, America's jobs problem is not going to get any better.

Quite an indictment that the United States of America, the beacon of liberty and hope and freedom, an example to all the world, has gone from the third best place to do business, to start a business in the world, now to No. 13 in just 5 short years.

So what is the result? I would point out to my colleagues that a person such as Mr. Langone, whom I have watched on television on several occasions, certainly an outspoken individual to say the least, says he could not start his business again under the present environment.

I quote from a Wall Street Journal article, October 15, 2010, entitled, "Stop

Bashing Business, Mr. President,” by Ken Langone.

The subtitle is, “If we tried to start The Home Depot today, it’s a stone cold certainty that it would never have gotten off the ground.”

I quote from his article.

If we tried to start Home Depot today, under the kind of onerous regulatory controls that you have advocated—

Mr. Langone is writing to the President in this—

If we tried to start Home Depot today, under the kind of onerous regulatory controls that you have advocated, it’s a stone cold certainty that our business would never get off the ground, much less thrive.

It is quite an indictment. He goes on to say:

Rules against providing stock options would have prevented us from incentivizing worthy employees in the start-up phase—never mind the incredibly high cost of regulatory compliance overall and mandatory health insurance. Still worse are the ever-rapacious trial lawyers.

He goes on to say:

I stand behind no one in my enthusiasm and dedication to improving our society and especially our health care. It is worth adding that it makes little sense to send Treasury checks to high net-worth people in the form of Social Security. That includes you, me and scores of members of Congress. Why not cut through that red tape, apply a basic means test to that program to make sure that money actually reduces federal national spending and isn’t simply shifted elsewhere.

So it is a very interesting article. He says:

A little more than 30 years ago, Bernie Marcus, Arthur Blank, Pat Farrah and I got together and founded The Home Depot. Our dream was to create a new kind of home-improvement center catering to do-it-yourselfers. The concept was to have a wide assortment, a high level of service, and the lowest pricing possible. We opened the front door in 1979, also a time of severe economic slowdown. Yet today, Home Depot is staffed by more than 325,000 dedicated, well-trained and highly motivated people offering outstanding service and knowledge to millions of consumers.

Then he goes on to say:

If we tried to start Home Depot today, under the kind of onerous regulatory controls that you have advocated, it’s a stone cold certainty that our business would never get off the ground, much less thrive.

A man by the name of Jim McNerney is the CEO of Boeing Company. He writes: “What Business Wants From Washington.” Again, I quote from October 31, 2011. Mr. McNerney says:

America works best when American business and government complement one another: Business plays the vital role in economic expansion and job creation, while government oversees the environment in which businesses can innovate and compete. This approach fueled prosperity for generations and produced the world’s largest and most powerful economy. We seem far adrift of that ideal today. The regulatory climate is a perfect example. A tsunami of new rules and regulations from an alphabet soup of federal agencies is paralyzing investment and increasing by tens of billions of dollars the compliance costs for small and large businesses.

No one wants to discard truly meaningful public safety or environmental regulations.

But what we face is a jobs crisis and regulators charged with protecting the interests of the people are making worse the problem that is hurting them most. Regulatory relief in the energy sector alone could create up to two million new jobs and we won’t have to borrow a penny to pay for it.

He goes on to talk about the supercommittee. He says the White House and Congress should build on that momentum and “enact comprehensive pro-growth tax reform that benefits everyone; proceed with regulatory reform; and reform and restructure existing entitlement programs.”

If Washington can once again find the ability to mix democracy and effective governing, American business will once again unleash America’s economic potential.

So Mr. McNerney, in his article, reflects the views of everybody I talk to, small businesses and large. They want tax relief. They want regulatory relief. In fact, what they want more than anything else is some kind of certainty about the economic future and the playing field in which they will have to compete. Will there be increasing regulatory burden? Will there be a raise in taxes, as is facing us in 2013? Can we have a tax code they can understand and comprehend that is fair to one and all? Can they unleash their savings accounts and the money they have kept in reserve and invest and hire with some confidence that there will be a return on that investment, that they will succeed for themselves and their children?

That is what this jobs bill is all about. That is what we are trying to get done. This is an attempt to look at the problems America faces today, which, by the way, do spill over onto our national security problems, as the former Chairman of the Joint Chiefs of staff pointed out.

So it affects all of America. It hurts us in so many ways. Yet we sit here, and apparently the select committee, the supercommittee as it is called, is at some kind of gridlock. We sit here today with one amendment here, one amendment here, back and forth, and then run right out to the media and attack each other for being uncooperative and why are we not more congenial and why are we not willing to compromise.

Well, I will plead guilty for perhaps not being willing to compromise on some issues because some issues are a matter of principle. We do not compromise principle, I have found out. But we do come forth with proposals and try to find those on which we can agree. I do not know why we do not agree on a balanced budget amendment to the Constitution. Every State, every mayor, every city councilman, every county supervisor, every one of them is faced with the first problem of a balanced budget.

Why should we exempt ourselves? Why can’t we together work out the details concerning a balanced budget amendment to the Constitution? The overwhelming majority of Americans would heave a sigh of relief if we ever

did that because then they would know we would be more careful stewards of their tax dollars. It seems to me we could move forward with that.

Enhanced rescission authority. I believe the President of the United States should have enhanced rescission authority, what we used to know of as the old line-item veto, taking those lines in appropriations bills he objects to and vetoing them—and I will not go through the complications of how it is done—but have them taken out, with certain restrictions as to how many times he could do it. Then, like every Governor—not every Governor but most Governors in America have—to line item out, without having to veto the entire appropriations bill, sometimes maybe even causing damage to our ability to govern.

I am well aware if we voted for an enhanced rescission by the Congress of the United States, signed by the President, the President would probably line-item veto some programs that I would object to him doing so. I am willing—more than willing—to take that pain as opposed to today where we continue to have appropriations bills which in many cases people have not read or truly understand.

Tax reform. Every place I go people talk to me about the need for tax reform. I have yet to meet an American who understands completely the Tax Code. I have yet to meet an American who believes our Tax Code is fair. I have yet to meet an American who says: If you would just give me three tax brackets, a very small number of deductions, and then I could fill out my tax return on a post card or in the case of some of the countries—the Baltic countries that used to be under the Soviet Union—on my computer. Then you would see greater compliance, you would see less of a need for the IRS, and you would see Americans more than willing to pay their fair share if they believed the system was fair.

It is not fair when major corporations and individuals pay no taxes because they have bright lawyers, and they take advantage of all of the loopholes and deductions they have been able to get put into the Tax Code over the years with the help of very powerful lobbyists in this town.

Repatriation and territorial reform. The Presiding Officer, the Senator from North Carolina, and I have proposed a pretty simple proposal; that is, the \$1.4 trillion that is now sitting overseas because they will not bring it back because of the tax situation; that we could bring that money home, and we could provide a permanent incentive with that for repatriating these foreign earnings.

I say to my friend from North Carolina, I have been kind of astonished at some of the resistance to this where people say it would not do any good. Help me out. It would not do any good to bring \$1.4 trillion back to the United States of America? Do we really believe that would just go in peoples’ wallets and purses? Of course not.

The Senator from North Carolina and I have talked to too many people, corporation executives, who have said: Yes, I will not only create jobs and invest that money, but I will give you a plan. I will give a plan that we will implement with that money—that IBM or Boeing or other major corporations that have this money parked overseas.

They are enthusiastic about it. Yet, unbelievably, there are people who argue that it would have no effect whatsoever on our economy. It is hard to understand.

Now we obviously get into ObamaCare. I noticed that the latest polling showed, I believe, that some 54 percent of the American people want the health care law repealed. Thirty-some percent still support it. The fact is that over time, as Americans learn more and more about the health care law we passed, they have become more and more opposed to it. They are angry because the whole purpose of the health care act was to provide all Americans with health care that is affordable but also to bend the curve of the inflation of health care in America because we all know the present inflation of health care is unsustainable. It is unsustainable. Yet what has been the result since the passage? Inflation of health care continues to go up; the cost of health care, whether it be to the men and women serving or average citizens, continues to go up, and it has to stop. We need to look at that and look at medical malpractice reform. In Texas today, they passed medical malpractice reform, and it seems to work, and most people are happy with it.

The Dodd-Frank bill—it still is stunning to me that we passed this regulatory reform bill; they called it a financial takeover that the Dodd-Frank bill is commonly known as—the whole purpose of it was that we would have legislation that would ensure that never again would any institution be too big to fail because the taxpayers never again should have to bail out any financial institution. Is there anybody who believes that these huge institutions on Wall Street haven't grown bigger, that they are not bigger to fail than they used to be? The fact is that they are. What did we get? We got a whole bunch of regulations and different bureaucracies, some of them less accountable than others, and obviously a damper on some of the financial activities.

We need to make sure no financial institution is too big to fail. We need to assure the American people that never again will they suffer the way they have during this period of time because of the malfeasance of others. Unfortunately, the Dodd-Frank bill did not achieve that goal.

We need to have a moratorium on regulations. Senator JOHNSON of Wisconsin has a bill that prohibits any Federal agency from issuing new regulations until the unemployment rate is equal to or less than 7.7 percent. Senators SNOWE and COBURN have intro-

duced legislation that is part of this Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act, which strengthens and streamlines the regulatory act by requiring regulators to include "indirect economic impacts" in small business analyses, requiring periodic review and sunset of existing rules, and expanding business review panels as a requirement for all Federal agencies instead of just the Environmental Protection Agency and the Occupational Safety and Health Administration.

I notice my colleague, Dr. BARRASSO, from Wyoming on the floor, who knows more about programs in the health care reform act. I will try to be polite and refer to it today as the health care reform act.

I ask unanimous consent to engage in a colloquy with the Senator from Wyoming.

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

Mr. MCCAIN. Does Senator BARRASSO believe or could he tell us, perhaps, the effects on the cost of health care since passage of this legislation and perhaps what we need to do to really fix health care in America, which we all agree needs to be fixed?

Mr. BARRASSO. I agree with my colleague from Arizona. I thank him for his leadership and congratulate him for the piece of legislation that is currently on the floor. I am here to speak in support of it because I want to get small businesses hiring again and get people back to work.

We need to find ways to make it easier and cheaper for the private sector to create jobs. This health care law my colleague has asked me about is one thing the President promised, saying: If you pass it, health insurance for families will go down—he said about \$2,500 per family per year. Instead, we have seen—in response to the Senator—health insurance rates go up. Across the board, people agree they have gone higher and faster than if the law had never been signed.

I think it was interesting and telling yesterday that the voters of Ohio went to the polls and voted overwhelmingly—almost 2 to 1—to say they don't want to be forced to participate in the President's so-called health care law. What people in Ohio and people in my State and in all of the States around the country are asking for—and this is my goal—is to provide people with the care they want from the doctor they want—the care they need from the doctor they want at a cost they can afford.

There are things we need to do, but to put these additional expenses and mandates on the small businesses of this country, the job creators, just makes it harder and more expensive for those small businesses to hire more people. At a time in this Nation when we have 14 million Americans out of work, over 9 percent unemployment, we need to take positive steps to help them get back to work. I view this health care law and the expenses as a

heavy, wet blanket on small businesses that are trying to hire people. We know of small businesses around the country that know that the penalties are significant when they hire that 50th employee. We have businesses that could grow, but they are not going to hire that extra person because of the significant expenses to the business. They need some certainty. They are getting so much uncertainty out of Washington with rules, regulations, redtape, the expense of the health care law, and the threats that keep coming of increased taxes. Small businesses and businesses are just not hiring.

That is why I am here to commend and compliment my colleague from Arizona for bringing forth to the American people a positive proposal to put people back to work.

Mr. MCCAIN. I ask the Senator this on two other issues. One issue was not included in the health care reform act, which is the issue of medical malpractice, which the Senator, Dr. BARRASSO, has had a lot of personal experience with. The other is this—which I think is symptomatic of really the way we cobbled this whole thing together, which is that we have now found a provision in the bill that cannot be and will not be enforced, the so-called CLASS Act.

Mr. BARRASSO. Both of those are areas where there can be significant savings.

Folks have said that if they do this sort of legislative approach to remove this lawsuit abuse, the savings to the Federal budget would be about \$50 billion over the budgeting timeframe—\$50 billion. Any physician, nurse, practitioner, or physician assistant would say the savings would even be greater because of the additional tests and so-called defensive medicine that is practiced in an effort to protect hospitals, physicians, health care providers from the possibility of a lawsuit. They do a lot of extra diagnostic studies—x rays, CAT scans, MRIs, and blood tests—to try to not miss something, which is very unlikely, but they want to protect themselves from a suit. I think the savings would be even greater, but even the government accountants say it would save \$50 billion.

The other is the so-called CLASS Act—something one of my Democratic colleagues said was comparable to a Ponzi scheme that even Bernie Madoff would be proud of. It was an accounting gimmick, a bookkeeping trick used during debate and passage of the so-called health care law. It was aimed at trying to bring money in in the first 5 years of an accounting scheme where they would then not have to pay for any services and to start paying for services about the sixth year, and then the expenses would go up and up. What they have now realized and what we realized on this side of the aisle initially, right away, and pointed out on the floor before the vote, is that this could not work long term.

In an effort to try to use this scheme to say the health care law would pay

for itself, they forced this through, crammed it through, as they did with the rest of the health care law. Now we find out that even the administration says this cannot work, it is not going to work. OK, just repeal that part of the law. Oh, they sure don't want to do that because that would admit it was a scheme from the beginning.

Mr. MCCAIN. Would it not also disturb the predictions as far as the fiscal impact of the CLASS Act as well?

Mr. BARRASSO. It would. It would undermine the argument of the President, who says this is going to pay for itself, when, in fact, it is not.

It is interesting, if you ask people watching at home or when you go to townhall meetings, do you think under this health care law your health care will be better or worse, they will say worse. Very few think it will be improved under this law the President forced through. And then if you ask the same group of people, a cross-section of people in our States, if they think the cost of their care will go down, as the President promised, or go up, they all say it is going to go up. So they are going to have to pay more, get less, and be unhappy with it, which is why I think yesterday in Ohio two-thirds of the voters who turned out—and the margin was over a 1 million voters difference between those for and against. They overwhelmingly voted to say: We don't want to have to live under the Obama health care law; we want to be able to opt out of that, which is all small businesses want to do. They don't want to have to deal with these expensive bandaids. Let's work together and within our States and work with other small businesses, but we don't want to live under these very expensive Washington mandates, which makes it that much harder for us to hire people.

Mr. MCCAIN. Can we return just for a minute to medical malpractice reform because many people, when you talk about that, believe there has to be appropriate compensation when malpractice occurs. We all know malpractice occurs, so we don't want the innocent victims of medical malpractice—however it occurs in the health care scenario—to not be able to get just compensation in the case of malpractice on the part of the caregiver.

Mr. BARRASSO. That is exactly right. I agree. Studies have shown that in the system we live under today, less than one-third of the money actually goes to people who are deserving and ought to be receiving that money, and the other two-thirds goes to the system—lawyers, courts, and expert witnesses. So very little of the money paid in premiums actually gets to the injured party.

There are ways to do a better job of that with significant savings in the process—making sure people are appropriately compensated if an injury occurs but at the same time getting savings out of a system which is over-

wrought with money going to the wrong place and which also results in so many unnecessary tests being done in efforts of doctors and nurses and hospitals to protect themselves.

Mr. MCCAIN. I thank the Senator. I appreciate his unique expertise in the health care issues that are still transcendent in this country. I thank him for his enormous contributions.

I want to continue with some of this legislation.

The Unfunded Mandates Accountability Act, which was originally an act of Senator PORTMAN's, requires agencies specifically to address the potential effect of new regulations on job creation and to consider market-based and nongovernmental alternatives to regulation, broadens the scope of the Unfunded Mandates Reform Act to include rules issued by independent agencies and rules that impose direct or indirect economic costs of \$100 million or more, requires agencies to adopt the least burdensome regulatory options and achieves the goal of the statute authorizing the rule and creates a meaningful right to judicial review of an agency's compliance with the law. If there is anything that has grown out of control, in the view of this Member, it is government regulations. First, we had a trickle, but now it is a flood, of government regulations, which then impose additional costs, which then take money away from job creation and, in particular, small business people. This is where accountability of the unfunded mandates is, at the very least, called for.

Senator BARRASSO may want to discuss this next provision. The Government Litigation Savings Act reforms the Equal Access to Justice Act by disallowing the reimbursement of attorneys' fees and costs to well-funded special interest groups that repeatedly sue the Federal Government. The bill retains Federal reimbursements for individuals, small businesses, veterans, and others who must fight in court against wrongful government action by eliminating taxpayer-funded reimbursement of attorneys' fees for wealthy special interest groups. The legislation helps eliminate repeated procedural lawsuits that delay permitting exploration and land management.

If the Senator would like to comment.

Mr. BARRASSO. Madam President, I would like to comment. Section 8 of this Jobs Through Growth Act is the Government Litigation Savings Act. This was something introduced in the House by CYNTHIA LUMMIS, a Member of Congress from Wyoming, and myself in the Senate. This legislation will return the Equal Access to Justice Act—or what I refer to as EAJA—back to its original purpose.

The small business entity or individual citizen should not have their individual liberties overrun by Washington. EAJA was meant to provide people with limited financial resources—veterans, Social Security

claimants, small business owners—the ability to defend themselves against harmful government actions. That is how it was intended to be used. It allows individuals to sue the Federal Government, to recover part of their attorneys' fees and the costs.

This was a well-intended law, but it has been exploited—exploited by large environmental groups with large legal departments—and it is being used now as a profit center for these large organizations through litigation against our government, and they are all getting paid to do it. The total amount that has been paid is unknown, and the reason it is unknown is that since 1995 something called the Paperwork Reduction Act defunded all the reporting requirements.

There is an attorney in Wyoming, Karen Budd-Falen, who has conducted research to see how much money a lot of these environmental groups have made. She found 14 different environmental groups have brought over 1,200—14 groups have brought over 1,200—Federal cases in 19 States and the District of Columbia. They have collected over \$37 million in taxpayer dollars through this Equal Access to Justice Act and similar laws, and this doesn't even include settlements and fees that were sealed from public view. This is what we can find in public documents.

Lowell Baier, who is the president emeritus of the Boone and Crockett Club, tracked through the IRS 990 forms and found that of the most litigious so-called nonprofit groups, they average over \$9 million a year of taxpayer money, which of course hinders economic growth, limits creation of jobs by individuals and by small businesses and by energy producers, farmers, and ranchers.

So I am very happy to see my colleague included our efforts in this overall jobs package because I think these are the sorts of things we are trying to overcome and that make it harder and more expensive for the private sector to create jobs. I want to find ways to make it easier and cheaper for the private sector to create jobs.

If I could, we have been talking about the private sector. The majority leader has said: Oh, the problem isn't the private sector. He said it was the public sector—the government. Government is doing just fine. It is the private sector that has lost over 1½ million jobs from February of 2009 to September of 2011.

Mr. MCCAIN. I thank my friend.

Included in this package is the Employment Protection Act, introduced by Senator TOOMEY. It requires the EPA to analyze the impact on unemployment levels and economic activity before issuing any regulation, policy statement, guidance document, endangerment finding or denying any permit. Each analysis is required to include a description of estimated job losses and decreased economic activity due to the denial of a permit, including

any permit denied under the Federal Water Pollution Control Act.

Senator JOHANNIS has contributed the Farm Dust Regulation Prevention Act, which prevents the EPA from regulating dust in rural America while still maintaining protections to public health under the Clean Air Act.

The National Labor Relations Board reform was introduced by Senator GRAHAM of South Carolina. From backdoor card check, to threatened jobs in South Carolina, the out-of-control National Labor Relations Board is paying back union officials at the expense of worker rights and jobs. To create more jobs, legislation prohibiting the NLRB from stopping new plants and legislation to prevent coercive, quick-snap union elections should be passed.

I am sure my colleagues are very well aware of the unprecedented and incredible action by the NLRB that basically prohibited a major aircraft manufacturing company from locating in the State of South Carolina, where it is a right-to-work State—an unbelievable overreach by a Federal bureaucracy—which still staggers the imagination, but it also shows that elections have consequences.

There is also the Government Neutrality and Contracting Act. It repeals the President's order requiring government-funded construction projects to only use union labor. This would reduce costs of Federal jobs projects by as much as 18 percent. That was Senator VITTER's contribution.

Senator SHELBY has introduced the Financial Regulatory Responsibility Act, which requires financial regulators to conduct consistent economic analysis on every new rule they propose, provide clear justification for the rules, and determine the economic impacts of proposed rulemakings, including their effects on job growth and net job creation.

With so many of these pieces of legislation I am talking about, a lot of Americans might say: Don't we do that already? Unfortunately, we don't.

Senator ROBERTS has the Regulatory Responsibility for our Economy Act, which codifies and strengthens President Obama's January 18 Executive order that directs agencies within to review, modify, streamline, expand or repeal those significant regulatory actions that are duplicative, unnecessary, overly burdensome or would have significant economic impacts on Americans.

Congressman GIBBS, over on the House side, has the Reducing Regulatory Burdens Act, which eliminates a new duplicate EPA regulation that will cost millions of dollars to implement without providing additional environmental protection.

On domestic job energy promotion we have, from Senator VITTER, the Domestic Jobs, Domestic Energy, and Deficit Reduction Act that would require the Department of the Interior to move forward with offshore energy exploration and create a timeframe for environmental and judicial review.

Senator MURKOWSKI has included the Jobs and Energy Permitting Act, which eliminates the confusion and uncertainty surrounding the EPA's decisionmaking process for air permits, which is delaying energy exploration in the Alaska and outercontinental shelf. It will create over 50,000 jobs and produce 1 million barrels of oil a day.

There is no one in this body who knows as much about these issues as the distinguished Senator from Alaska.

Senator BARRASSO again has brought forward the American Energy and Western Jobs Act. The bill streamlines the preleasing, leasing, and developmental process for drilling on public land and requires the administration to create goals for American oil and gas production.

The Mining Jobs Protection Act by Senators MCCONNELL, INHOFE, and PAUL requires the EPA to use or lose their 404 permitting review authority. Under this bill, the EPA will have 60 days to voice concerns about a permit application or the permit moves forward. Any concerns voiced by the EPA would need to be published in the Federal Register within 30 days.

Senator INHOFE has contributed the Energy Tax Prevention Act, which prohibits the EPA from using the Clean Air Act to regulate greenhouse gases.

The Repeal Restrictions on Government Use of Domestic Alternative Fuels Act would repeal section 526 of the Energy Independence and Security Act of 2007, which prohibits Federal agencies from contracting for alternative fuels such as coal-to-liquid fuel.

The Public Lands Job Creation Act of Senator HELLER eliminates the burdensome and unnecessary delay in approval of projects on Federal lands by allowing the permitting process to move forward unless the Department of the Interior objects within 45 days. This will streamline the permitting process for domestic energy and mineral production on BLM lands without compromising environmental analysis.

Senator MCCONNELL has introduced the renew trade promotion authority, which would provide the President with fast-track authority to negotiate trade agreements that will eliminate foreign trade barriers and open new markets for American goods.

We all know trade promotion authority is vital to the eventual enactment of free-trade agreements. I am incredibly depressed that we would not have renewed this trade promotion authority along with the passage of the long overdue free-trade agreements we just passed through this body.

The President and my colleagues on the other side of the aisle have become fond of saying Republicans have no plan for creating jobs and putting America back on a path to fiscal prosperity. Nothing could be further from the truth. As I have just laid out in the plan before us today, we have compiled many job-creating measures offered by our colleagues in the Senate.

Furthermore, since January, our colleagues in the House of Representa-

tives have passed at least 22 job-creating bills. Guess how many of the bills that were passed by the House of Representatives have gotten consideration in the Senate. Five.

Similar to our plan, our colleagues in the House have focused a great deal of attention on empowering small businesses and reducing government barriers to job creation. Here are just a few of the commonsense, job-creating measures passed by the House, none of which have been considered by the Senate: review of Federal regulations, reducing regulatory burdens, the Energy Tax Prevention Act, the Clean Water Cooperative Federalism Act, Consumer Financial Protection and Soundness Improvement Act, Protecting Jobs From Government Interference Act, Transparency and Regulatory Analysis of Impacts on the Nation Act, Cement Sector Regulatory Relief Act, and the EPA Regulatory Relief Act.

So the next time we hear the President of the United States say Republicans are blocking or have failed to take up or failed to bring forward a proposal, we have proposals, and we have measures that have been passed by the House. The proposals in this jobs plan bill deserve the consideration of this body.

We need to prove to the American people that we will do everything we can to eliminate the waste of their hard-earned dollars. Enacting an enhanced rescission authority to give the President statutory line-item veto authority to reduce wasteful spending is an issue we have been looking at for years.

Why do we need to grant the President enhanced rescission line-item veto authority? According to a database created by Taxpayers Against Earmarks, washingtonwatch.com, and Taxpayers for Common Sense, for fiscal year 2011, Members requested over 39,000 earmarks totaling over \$130 billion. Just last December, we were forced to consider, at the very last minute, an Omnibus appropriations bill that was 1,924 pages long and contained the funding for all 12 of the annual appropriations bills for a grand total of \$1.1 trillion. In the short time I had to review that massive piece of legislation before it was brought to the floor, I identified approximately 6,488 earmarks, totaling nearly \$8.3 billion.

We need an enhanced rescission act.

Thankfully, the massive omnibus was not enacted. But these earmarks, and the process by which they make their way into spending bills, are evidence that the system is badly broken and in need of reforms.

I have more to say, and I have taken too much time in the eyes of many of my colleagues, perhaps, and I want to apologize to any of my colleagues who had planned to speak on the floor and have been preempted by my long remarks. But I feel that we have an obligation to the American people to address the issues that are of greatest concern and the greatest amount of

pain to them today, and that is jobs and the economy—jobs and the economy.

I care a lot about our national security challenges and I care a lot about what is going in the world. But when I go home and a woman stands up at a townhall meeting with her two children and says, I don't have a job and I am being kicked out of my home next week; when we have people who are being thrown out of their houses, and over half of the homes in my home State of Arizona are under water—in other words, worth less than the mortgage payments they are required to make—when we have chronic unemployment that in some cases, such as down in Yuma, AZ, is well into double digits, then we have to get going on getting some jobs and the economy back on the right track.

I want to repeat—and I don't mean to be confrontational with my colleagues, but we tried for 2 years, when the other side had the majority in the House and the Senate and they had passed major pieces of legislation that were advertised to get our economy back on track—they didn't—can't we try something different? Can't we try the kinds of things that have brought us out of other recessions? Can't we ask our colleagues in the Senate to create a simplified tax system that the Heritage Foundation says, by lowering the corporate rate to 25 percent, the number of jobs in the United States would grow on an average of 581,000 annually from 2011 to 2020? Can't we look at this regulatory system, which has put such a damper on small businesses and large? Can't we give American people a break from the flood of new regulations that continues to come down and is a major factor in this environment of uncertainty amongst businesses small and large?

The approval rating of the American people of Congress is now, the latest poll I saw, 9 percent. That is something that I joke about, but it is also something that grieves me a great deal because I believe the overwhelming majority of the Members of Congress are here and are dedicated to serving their constituents in the most honorable fashion and in the best possible way they can, according to their values and their principles.

But it is a fact that the American people are very angry and they are very upset. One of the major reasons is, of course, they have not seen progress in the economy. And that is very understandable. We are now seeing these Occupy Wall Street people. The tea partiers will probably be rejuvenated. We are seeing expressions of anger and frustration all over the country, and it is unfortunate. But I believe that a couple of things are going to happen unless we act in a more efficient fashion that addresses the concerns of the American people, and that is I believe you will see the rise of a third party in this country, and I think also you will see greater and greater manifestations

of opposition to business as usual here in Washington.

As I said at the beginning of my remarks, I am more than eager to sit down with my colleagues on the other side of the aisle and come together particularly on some of the issues that clearly we have stated on both sides we are in favor of.

Again, my apologies to my colleagues whose time I may have preempted on the floor. But I think this issue of jobs, which we will be voting on tomorrow, is one that deserved more than passing attention.

Mr. President, I yield the floor.

The PRESIDING OFFICER (Mr. WHITEHOUSE). The Senator from Connecticut.

Mr. BLUMENTHAL. I thank the Senator from Arizona for his remarks, and certainly for me, at least, he owes no apology for having spoken his mind. I always welcome the opportunity to listen, and I have done so, and am honored to follow him.

AMENDMENT NO. 927

Today I speak as we approach Veterans Day, and I believe this Veterans Day may be particularly significant for our Nation in part because we have the opportunity in this Chamber to honor some very special veterans, the Montford Point marines, who graced us with their presence yesterday as we celebrated the 236th birthday of the U.S. Marine Corps. They were present then. They were present in 1942, when they stepped forward to serve and fight for this Nation. They are African Americans who fought and served for this Nation at a time when they anticipated no recognition and certainly no honor, and we have the opportunity between now and Veterans Day to approve a measure that would grant them the Congressional Gold Medal, which they richly deserve and they have earned through their service. They are the epitome of the Marines—they happen to be marines—and of the service men and women whom we honor on this Veterans Day. They happen to be men of the “greatest generation,” the World War II generation. They are among the greatest of that generation.

I had the great honor to be with them yesterday, in fact to be the honored guest in the Russell Building when the commandant and I had the privilege to honor them. Their presence yesterday reminds us of our continuing obligation to all veterans and of the need to make the well-being of our veterans a priority, as I have sought to do.

Indeed, my first bill, entitled Honoring All Veterans, has as its objective to leave no veteran behind. It offers a comprehensive set of measures to assure that we keep faith with every veteran, every veteran who needs a job, every veteran who needs better health care or counseling or training or education. These commitments we have made as a nation to all of our veterans and now we have the opportunity to keep those promises and keep faith with them, as we have a solemn obliga-

tion to do every day, every year, not just Veterans Day.

I want to thank Senator HARKIN of Iowa for cosponsoring the legislation I have offered, and also to thank Senator TESTER, Chairman MURRAY of the Veterans Committee, and Ranking Member BURR of that committee for their work to address these challenges recognized by the Honoring All Veterans Act and this comprehensive measure, VOW to Hire Heroes amendment. Truly, we should vow to hire our heroes, and we should do so not just in words but in deed, not just in rhetoric but in action, and I am proud to be a cosponsor of the important tax credit provision in the Tester veterans jobs amendment for businesses that hire veterans.

Helping veterans is a challenge that will require the engagement of everyone in the community, from Congress to veterans service organizations and business leaders across the board, across the country, across the State of Connecticut.

At a recent veterans hiring forum I hosted in Connecticut, I heard firsthand the challenges in veterans recruitment, and what innovative companies such as United Reynolds were doing to hire skilled and talented veterans in this symposium in that setting. They provided an example of what we can and should do.

I see my cosponsorship of this amendment as honoring a commitment to push for legislation to provide incentives to firms to hire unemployed veterans, and to make it easier for companies to connect with veterans so they can fill some of the jobs that are now available. There are jobs available, and we should give our veterans the skills they need, skills they may have acquired in part during their service that need to be honed and expanded, and we have that opportunity. I want to thank all of those Senators for championing this measure.

My own legislation, Honoring All Veterans Act, allows a veteran to take the Transition Assistance Program, known as TAP, an interagency workshop coordinated by the Departments of Defense, Labor, and Veterans Affairs for up to 1 year after separation at any military facility. The bill before us makes participation in the program mandatory. Low participation rates in this program are especially concerning, as junior members tend to be those most in need of the services provided by TAP, and the benefits available through the VA for many skills such as simple skills, writing resumes or interviewing have never been needed or learned before. Not having such skills, not knowing how to interview or write a resume puts them at a severe disadvantage when they are attempting to enter and succeed in the workplace after they exchange their military uniform for civilian clothes.

Section 222 of the VOW to Hire Heroes Act authorizes an assessment of

the equivalence between skills developed in military occupational specialties and qualifications required for civilian employment with the private sector.

I like to say that when you call out the National Guard, you call out the best in America. When you call out the Connecticut National Guard, you call out truly the very best in America. The military recruits the most talented men and women in America to serve, and then invests heavily in those skills and their professional development. Yet when they enter the civilian world, very often those skills are simply unrecognized by laws requiring separate training or licensure, and we ought to do more to recognize the expertise and experience the military gives to these brave men and women. That is why I authored a similar provision in the Honoring All Veterans Act to ensure that civilian employers and educational institutions recognize a veteran's military training.

The Iraq and Afghanistan Veterans of America reported—and I am quoting—61 percent of employers do not believe they have a complete understanding of the qualifications ex-servicemembers offer. And, recently separated servicemembers with college degrees earn on average almost \$10,000 less than their nonveteran counterparts.

I applaud my colleagues for including section 222 in the VOW to Hire Heroes Act. It is a vital step toward helping employers find the employees they need and toward closing the income gap that exists now.

The legislation before us also expands education and training opportunities for older veterans by providing 100,000 unemployed veterans of past eras and wars with up to 1 year of additional GI benefits to go toward education and training programs at community colleges and technical schools. I am proud of the bipartisan compromise to extend this period for 1 year. I hoped it would be even further broadened and extended, but this measure is a great first start toward providing skills for job opportunities that now exist and can be filled by men and women coming out of our military to civilian life.

Let me say, to come back to the Montford Point marines, I want to thank Senator PAT ROBERTS who was with me yesterday at the 236th birthday celebration, and most especially I thank the Senator from North Carolina, KAY HAGAN, who is with us today, for her leadership on this issue. Truly, we can make this Veterans Day special for all of us in this Nation if we approve this Congressional Gold Medal to men who stepped forward to serve and fight when this Nation failed to appreciate their service and valor. Now we have the opportunity to make good on our commitments to them as veterans—to all of our veterans—in this measure. I am proud to join colleagues on both sides of the aisle in nearing now the number that is necessary to

approve that measure, and I hope we can reach that kind of bipartisan consensus on that legislation, but also on the broader VOW to Hire Heroes Act, that can lead us back to the kind of bipartisan approach on so many issues that we need to emulate in this body.

I thank my colleagues for supporting this measure, and I yield the floor.

The PRESIDING OFFICER. The Senator from North Carolina.

Mrs. HAGAN. Mr. President, I stand today, just 2 days away from Veterans Day, to urge my colleagues to support our courageous service men and women, our veterans and their families, by voting for the VOW to Hire Heroes Act of 2011. This legislation would have a tremendous impact on every part of our country, but it would be especially significant in my home State of North Carolina, the most military-friendly State in the Nation.

In North Carolina we are blessed to be home to so many of our country's heroes. I don't think most people understand that nationwide military servicemembers account for only 1 percent of our country's population. But in North Carolina, more than one-third of our population is either in the military, is a veteran, or has an immediate family member who is in the military or is a veteran. Over 700,000 veterans call North Carolina home.

I know that makes our State stronger. I know because, like so many North Carolinians, I too come from a strong military family that instilled in me a sense of responsibility to my community and to my country. My husband, my father, my brother are all Navy veterans. My father-in-law was a two-star general in the Marine Corps, and my two nephews have both served in Iraq and Afghanistan.

I know because I have traveled my State's eight military bases from Fort Bragg to Cherry Point to Camp Lejeune to bases in Iraq, Afghanistan, and Kuwait. I have seen up close the incredible demands placed on our military and the remarkable bravery and patriotism they exhibit each and every day.

I know because whether I am meeting a general, a young private, a wounded warrior, or a 90-year-old veteran traveling on one of the Flights of Honor that bring our World War II veterans to DC to see their monuments, there are certain qualities that I always recognize in those who serve in the Armed Forces. These are selflessness, personal integrity, and an unmatched work ethic and unwavering courage.

I take it personally as a Senator from North Carolina, as well as a proud daughter, wife, and sister of a veteran when our military members and their families are hurting. I take it personally when this country of ours does not live up to the promises we make to our service men and women. Right now our military families are unquestionably hurting. Right now we have lapsed in our commitment to our heroes.

As has been said many times on this floor, the unemployment rate among Iraq and Afghanistan war veterans is an unconscionably high 12.1 percent. That is more than 3 percentage points higher than the national average unemployment. That is about a quarter of a million men and women, all of whom have put their lives on the line to protect our country, who are now struggling just to earn a paycheck—240,000 heroes with irreplaceable skill sets and experience who cannot find a job.

We cannot forget that every unemployed veteran has a family, a family who has likely spent untold sleepless nights worrying if their loved one is safe. Now, after years of selfless service, these families are forced to worry if they can pay their monthly bills, if they can even afford to keep their homes.

According to HUD's 2010 Annual Homeless Assessment Report, more than 1,000 North Carolina veterans are homeless and spend every night without a roof over their head. That is simply 1,000 too many. This is not a fate that we can accept for our veterans. This is not the country we strive to be. We need to support our veterans when they make the transition from the military to the civilian workforce. We need to provide them with the training and resources they need to transfer those skills to the private sector. We need to encourage our business owners to employ some of our country's most highly trained, highly ambitious, and highly motivated individuals.

The VOW to Hire Heroes Act does just that. It provides a tax credit of up to \$5,600 for hiring veterans. For our wounded warriors it includes a tax credit of up to \$9,600—for hiring veterans with service-connected disabilities. It requires our service men and women transitioning to the civilian workforce to participate in the Transition Assistance Program, which provides services such as resume writing workshops and career counseling to help these individuals land the jobs that are available. It expands education and training opportunities at our community colleges and technical schools for 100,000 unemployed veterans who served prior to September 11.

I am pleased to say that some provisions of this legislation are very similar to a bipartisan bill that Senator SCOTT BROWN and I introduced earlier this year. The priorities this legislation focuses on are not Democratic priorities. They are not Republican priorities. Supporting our veterans is and has always been an American priority. We owe it to them, but we also owe it to our future.

I hope many saw the August cover story in *Time* magazine that described our veterans returning from Iraq and Afghanistan as "the next greatest generation." If you have not read it, I highly encourage you to do so. The author, Joe Klein, whom I met on a military transport plane in Afghanistan, spent the past 5 years visiting with

Iraq and Afghanistan veterans across the country, including two best friends he met from North Carolina. These friends, Dale Beatty and John Gallina, whom I met last year in Charlotte, joined the North Carolina National Guard together, deployed to Iraq together, and nearly died together when their humvee was blown up by an anti-tank mine. Dale lost both his legs and John suffered a traumatic brain injury.

When a local homebuilders association offered to build Dale a home, Dale and John were both inspired to assist other handicapped veterans. Today their nonprofit Purple Heart Homes, headquartered in Statesville, NC, helps build and adapt homes for service-disabled veterans.

Dale and John represent, as ADM Mike Mullen said, "part of a generation who is flat out wired to contribute, flat out wired to serve." As GEN David Petraeus told Time magazine, our veterans "have had to show incredible flexibility, never knowing whether they're going to be greeted with a handshake or hand grenade. They've been exposed to experiences that are totally unique. . . . I believe they are our next great generation of leaders."

There are many more Dale Beattys and John Gallinas out there, but we cannot leave our next great generation of leaders standing in an unemployment line. We must come together and fight for our veterans and their families just as hard as they have fought for our freedoms. We must pass the VOW to Hire Heroes Act.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant bill clerk proceeded to call the roll.

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

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

Mr. BEGICH. Mr. President, I rise today to express my strong support for the VOW to Hire Heroes Act. Very simply, it is a bill that will help our returning heroes get good jobs as they transition back into civilian life.

The bill is supported by Democrats and Republicans alike. I look forward to the passage of this bill tomorrow—perfect timing as our country prepares to honor the bravery, sacrifice, and commitment of our American veterans.

Since I first walked into this Chamber nearly 3 years ago, it has been a great privilege to serve on the Committee on Veterans' Affairs. I am also proudly serving on the Armed Services Committee. From these positions I have worked on behalf of the 74,000 veterans who call Alaska home and the more than 28,000 Active-Duty and Reserve component men and women serving our great country.

My State of Alaska, for all its unique geography and demographics, has the distinction of being the home of the largest proportion of veterans per capita of any other State in our country.

Alaska has a proud history of defending our country. This poster shows our troops preparing for battle on Alaska's soil during World War II. Although many Americans are still not aware, there was fierce fighting in the Aleutians as the Japanese launched a diversionary attack in preparation for the Battle of Midway. One of my most rewarding moments so far as a Member of this body was making sure that two dozen brave members of the Alaska Territory Guard, all distinguished Alaskan Native Elders, finally got the recognition they earned for their courageous service to this Nation more than a half century ago. We can see by this poster, a few of them here long before Alaska was a State and our country was engaged in World War II, these Alaskan heroes answered their Nation's call on America's most remote frontlines.

In 2009, the Senate approved an amendment to the National Defense Authorization Act that I sponsored with my colleague, Senator MURKOWSKI, that President Obama signed into law. Twenty-five surviving territorial Guardsmen finally received their retirement pay and recognition they earned so many years ago. I have done my level best to support our troops in other ways, including expanding services and programs for homeless veterans, including more support for women veterans and expanding telehealth services for our rural veterans.

Supporting the post-GI bill. This provides tuition assistance for veterans and takes into consideration living expenses so students can better focus on their education. It allows for service-members to pass this entitlement to their immediate families.

Every time I meet a veteran, I thank him or her for their service to our country. I know they appreciate that. All Americans should go out of their way to thank our veterans, not just on Veterans Day but every day. But thank you only goes so far. It doesn't pay the mortgage or buy groceries. Our veterans really need good jobs. The statistics are shameful. More than one in four veterans under the age of 24 is without a job. A quarter million post-9/11 veterans are unemployed.

As you can see by this chart, that is a 12-percent unemployment rate, and it simply is unacceptable. The VOW to Hire Heroes Act will create new direct Federal hiring authority so jobs will be waiting for our veterans the day they leave the military. It will provide tax credits for employers who hire veterans and wounded veterans who have been looking for work. It will improve the transition process as servicemembers leave the battlefield and enter the workforce. This legislation also expands training opportunities at community colleges and technical schools for 100,000 unemployed veterans who served before September 11. It expands additional Montgomery GI benefits for older veterans for up to 1 year.

Let me take a few moments to talk about an additional challenge faced by

veterans in my home State. Many of Alaska's returning warriors come home to the most remote areas of America. Alaska boasts unsurpassed beauty. It can also be a challenging and dangerous place to live.

Right now, as I speak on this floor, the northwest coast of Alaska is being struck by winds approaching 100 miles per hour and storm surges of 8 feet or more. With waves up to 30 feet, coastal erosion and flooding is truly and certainly going to happen. If this were happening today on the east coast of America, this storm would have some name to it, and we would not be hearing or reading about anything else but that storm. To give you a concept of how far reaching this storm is, imagine a storm reaching from Mexico, along the west coast, up to Washington State. That is the size of the storm that is occurring right now.

So if you think veterans in other parts of the United States face challenges in employment, job training, access to health care, and there is no doubt they do, you should see some of our circumstances in Alaska.

Here are two stories about real Alaskans. The first story is about a disabled Army veteran living in Kipnuk, a small Yupik Eskimo village on the far western coast of Alaska. This vet suffered a spinal cord injury in 2006 that requires yearly evaluation. He must travel to a VA hospital in Seattle to receive his care. That is a trip of thousands of miles and thousands of dollars.

Additionally, for more routine illnesses, such as the flu, he is forced to travel to Anchorage, to a VA clinic there, still a jet flight away from his home, and, again, close to \$1,000.

There is the retired Air Force veteran who needed to have hardware removed from his wrist and shoulder following a failed surgery. The VA sent him to the hospital in Seattle despite the fact that several hospitals in Anchorage—closer and less costly to get to—could have performed the procedure.

There are many stories similar to this that I hear every single day when I travel my State. It doesn't matter where I go; one veteran or veteran's family member will tell me a very similar story. That is why we continue to push for a piece of legislation that I have introduced, the Alaska Hero's Card. It is so simple when you look at what we are trying to do.

If health care services are available closer to home, then any Alaskan veteran would simply present the card at the federally qualified health clinic and get the services. It limits their time traveling away from their families, it lowers the costs of the VA, and it gives services where they need them and can get them. It is truly a win-win. More importantly, it allows, as I said, veterans to be with their families.

Mr. President, you have been an incredible advocate on health care issues. When you try to do health care rehabilitation and services and take someone from a rural community and take

them to a large community, the odds are the rehabilitation will go slower or the service will not be as effective. We have to do what we can to ensure that they have the service closer to their homes and their families and at a lower cost.

As we approach Veterans Day, I would like to recognize the Arctic warriors serving our country. The members of the 4th Stryker Brigade Combat Team from Fort Wainwright, AK, have been serving with distinction in Afghanistan since May of this year. The 4th Airborne Brigade Combat Team will deploy to Afghanistan at the end of this month for a total of more than 9,000 Alaskan-based troops on the ground there.

In addition, there are 550 airmen and soldiers still in Iraq today but will be coming home by the end of the year. Our Alaska National Guard units and members are in both countries, Iraq and Afghanistan.

To our Arctic warriors, thank you. Thank you for your service and sacrifice to our country, and thank you to the families who are supporting our Arctic warriors as they serve this great country. So to honor them and all the brave men and women who have served and are currently serving, let's come together on the floor of this Chamber. Let's put our differences aside. Let's pass the VOW to Hire Heroes Act and help put America's veterans back to work.

I yield the floor.

The PRESIDING OFFICER. The Senator from New Jersey.

Mr. LAUTENBERG. Mr. President, I ask unanimous consent that I be permitted to speak as in morning business.

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

AIR QUALITY

Mr. LAUTENBERG. Mr. President, with all of the important issues we constantly face in life, none compares to our concern for the health of our children. But the health of our children depends not only on us but what others might be doing—such as poisoning our air with secondhand smoke or deliberately fouling the air our kids breathe.

Few would stand by while a smoker puffs away where your child is inhaling. That is why we worked so hard to prohibit smoking on airplanes—to keep someone else's smoke out of our children's lungs. Yet when emissions from a powerplant in one State threaten people in a neighboring State, too often nothing is done about it. Make no mistake, pollution doesn't recognize State boundaries. Communities across our country are being forced to bear the consequence of another community's polluters, and this is happening in my State of New Jersey, where people are suffering because dirty air is blowing into our communities from out-of-State smokestacks.

Look at this horrible picture. Anything more threatening would be hard

to imagine. The toxins coming out of smokestacks like these don't disappear. They typically wind up polluting playgrounds and school yards in New Jersey, and other eastern States. In fact, a single powerplant in eastern Pennsylvania is responsible for more sulfur pollution in New Jersey than all our State powerplants combined.

This year the Environmental Protection Agency took a major step toward protecting children from out-of-State emissions when it adopted the cross-State air pollution rule. This common-sense safeguard requires polluters to reduce the levels of dangerous soot and smog that they release into the air. The rule sends a clear message to powerplants in upwind States that they can no longer dump their dirty air on States that lie downwind.

Unfortunately, one of our Republican colleagues has proposed a resolution to block the EPA's efforts. This misguided message would put polluters' profits before the health of our families and children, and the consequences would be devastating.

Air pollution can cause asthma attacks, heart attacks, strokes, and cancer. Long-term exposure can also damage the immune, neurological, and reproductive systems. Nationally, almost 1 in 10 children now suffer from asthma. That is according to the Centers for Disease Control and Prevention. In some parts of New Jersey, one out of every four residents has asthma. We should be working to make skies cleaner for these children—not dirtier.

Some on the other side say we cannot afford to worry about the health of our children and our communities right now. They claim the new rule will kill jobs. This is not about killing jobs, it is about saving lives, and we should not allow ourselves to be misled. According to EPA, the new rule will prevent 34,000 premature deaths and 15,000 heart attacks from taking place.

The new standard would also prevent as many as 400,000 asthma attacks, improving life for children such as my own grandson who suffers from asthma. My daughter makes sure she finds an emergency clinic before my grandson plays ball or indulges in a sport because if he starts to wheeze, he has problems.

My sister, who was on the board of education in a city in New York State, was at a board of education meeting when she began to start to wheeze. In her car she kept a small device, a little respirator, and she ran for the parking lot. She didn't make it. She collapsed in the parking lot and died 3 days later.

For those who insist we cannot have both clean air and a strong economy, I say we cannot have a strong economy without clean air. Simply put, if you cannot breathe, you cannot work.

The fact is, many powerplants, factories, and other companies are ready to work with the EPA to reduce their impact on the environment. Take the example of Public Service Electric and Gas, which is New Jersey's largest util-

ity. PSEG has already invested resources to reduce soot, smog, and mercury pollution by more than 90 percent. In the process the company has created over 1,600 construction jobs. That is why PSEG supports the EPA rule.

Ralph Izzo, the president of the company, said:

Our experience shows that it is possible to clean the air, create jobs, and power the economy at the same time.

The bottom line is, this rule will protect the health of our economy, our workers, and our children. I urge my colleagues to reject this dangerous amendment and protect every American's right to breathe clean air.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Maryland.

Mr. CARDIN. Mr. President, earlier today in the Environment and Public Works Committee—the Presiding Officer was at that meeting—something unusual happened. We had a major bill that will extend the Highway Surface Transportation Act for 2 years, passed by a unanimous vote, all the Democrats and Republicans joining together in order to move forward a bill that will help create jobs. I hope we will find the same spirit of cooperation on the legislation that is now before us. It helps create jobs for our community and, with the Tester amendment, we have a win-win situation.

This, first and foremost, is about creating jobs. The Tester amendment allows us to create more jobs that will help American families, help our economy, and even help our budget deficit, because when more Americans are working, more are paying taxes, and less government services are needed.

All agree we need to help our returning veterans, those who have served so well in Iraq and Afghanistan, defending the principles of our country and defending our basic freedom. On Friday, we will celebrate Veterans Day, and I know all of us will be speaking about how much we appreciate the service of our veterans. We need to show our appreciation not only by words but also by deeds. Yes, we fight to make sure our veterans have the health services they need, and we want to make sure all of our military have the support they need. We want to make sure our military families are properly taken care of. But one thing we can do with this legislation is help veterans get jobs when they return home.

The unemployment rate among our returning veterans is higher than the unemployment rates in our general community. We need to help our veterans find employment. That is one way we can show our appreciation for the men and women who have served our Nation.

The bill before us, with the Tester amendment, will give incentives to employers to hire returning warriors from Iraq and Afghanistan. It will expand the education and training services so they have the skills necessary for civilian employment. It will help us deal

with a chronic problem we have of returning veterans, under the age of 24, where the unemployment rate is 21 percent. This bill, with the Tester amendment, will allow us to do something to help our returning veterans and help our economy.

But the underlying bill also goes further. It helps small businesses. Small businesses are the growth engine of America. That is where job creation takes place. That is where innovation takes place. We currently have a requirement that has not yet gone into effect that would require small businesses that have contracts with the government over \$10,000 to withhold 3 percent of those funds in order to make sure taxes are paid. We need to repeal that provision, and this bill will repeal that provision. We should go after those who are delinquent in taxes, and we have a provision to make sure we do that, but for small business to tie up that type of capital affects their ability to compete. It affects their ability to expand job opportunity. Repealing that provision is important to help small business help our economy.

It also would eliminate an administrative burden for a lot of our local governments. It also will make it more competitive for small businesses. The 3-percent withholding would affect actually the cost of production. All that means a stronger economy and more jobs.

This bill is a win-win bill. It helps our veterans. With the Tester amendment, it helps small businesses by repealing a provision that is extremely burdensome. It is fully paid for so it does not add anything at all to the deficit, and it will help us grow our economy. By passing this bill, not only will we help our veterans, we will help our small businesses and we will help our economy.

I urge our colleagues to show the same type of cooperation we did on the surface transportation bill today in our committee. Let's use that same spirit of cooperation to get this bill moving, with the Tester amendment. Let us pass it and send it back to the House and, hopefully, we can get it to the President shortly for signature and help our veterans and help our economy.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Colorado.

THE GLOBAL ECONOMY

Mr. BENNET. Mr. President, I am going to replace the Presiding Officer in the chair in a few moments, but before that, I wished to come to the floor and talk about our economy and some work this Congress needs to be engaged in if we are going to get things moving on the right track again.

Today, the stock market plunged 400 points because of concerns that are going on in Europe, especially with Italy. It is a debt crisis that has been on the front page of every newspaper around the globe for weeks and in some cases months.

I am reminded of the discussion we had over the summer that consumed the Congress for an entire summer, about the lifting of the debt ceiling. Article after article after article said that if the Congress couldn't figure out how to work this out in a bipartisan way and make a material difference in the trajectory of our deficit and our debt that, for the first time, our credit rating would be downgraded. For the first time in the history of the United States of America, the full faith and credit of the United States would be called into question.

That was on the front page of every newspaper for weeks. In the end, we stumbled across that finish line, and in the end our debt was downgraded. I would argue we are about to face the same thing again and have the chance again to do the right thing—to act in a bipartisan way, to create a thoughtful approach to our debt and our deficit that allows us to continue to invest in our economy.

Families in Colorado, much as the families in Rhode Island, are struggling in an economy that is the worst since the Great Depression. We are coming out of it now, but there are significant structural issues in that economy. I have shown this chart before. There are four simple lines. The blue one is the productivity index, which shows our economy has actually gotten substantially more productive since the early 1990s, substantially more productive during this recession for a variety of reasons. One reason is that our companies have had to learn to compete with the rest of the world in a way they have not before, so they became more efficient. The benefits technology has brought has driven up this curve. Unfortunately for our workers but understandably for our businesses, they have had to figure out how to get through this recession with fewer people so they can get through to the other side.

The second curve is our gross domestic product, the size of our domestic economy, and it is not where it was before the recession, but it is headed back there.

The other two lines are the unemployment level, which this chart says is 14 million people, but I think the number is closer to 25 million, when we consider who has stopped looking for work and when we consider who is underemployed in this economy. Then this line is a tragedy for our families, which is falling median family income.

This chart—it is a little hard to read—is a pretty good depiction of what is happening. This red line represents the bottom 90 percent of income earners in this country. Think about that. We are talking about the bottom 90 percent. That is everyone, except for 10 percent. It shows the share of the income in the United States that they are earning. It starts out here in the 1920s and goes to today, where the bottom 90 percent are earning roughly 47 percent of the income. The last time that was true, by the

way, was 1928, the year before the Great Depression and the market crash. The top .1 percent earns 10 percent of the economy—.1, not 1 percent—.1. The last time that was true was 1928. All through the productive times in the 20th century, the 1950s and the 1960s and the 1970s, there wasn't that kind of imbalance in our economy. This group earned roughly—90 percent earned roughly 70 percent of the economy and everybody else earned a fair share of the economy, and the economy grew and we were able to build for the future.

Those are structural issues in the economy we can help with, we can work together to fix, but what we have to do right now is avert predictable crises that are within our control so we don't make matters worse.

Sometimes when I travel, people don't know why we need to worry about what is going on in Europe. This afternoon I wanted to bring a chart that shows the soaring debt of all these European economies and the United States. We are the blue line here. This is Greece up here. Everybody is in tough shape. Everybody has made promises they can't keep. Everybody has leveraged up in a way that isn't sustainable. But what is also true is that we are all interrelated. If something bad happens in Europe, something very bad is going to happen here, just as when the capital markets fell apart at the beginning of the last recession.

This chart shows how dependent our economy is on exports to Europe. Between one-fifth and one-sixth of the total value of our exports goes to Europe. If the European banks fail, if the governments can't pay back their debt and the economy comes to a screeching halt in Europe, they are not going to buy our exports. Those are American jobs we need to worry about. Those are American jobs we need to defend and protect and we need to understand this relationship.

Look at the exposure of our U.S. banks to Europe. This red part is the euro area. It is 29 percent of the total international exposure of our banks, with 23 percent to the U.K. More than half of the foreign exposure of our banks is European debt.

We were unable to come to a rational conclusion on the debt ceiling. So the Congress punted this decision to a supercommittee and asked them to please help us make the decision. My own hope is that the supercommittee takes a page out of the bipartisan proposals that were reached—the one that was led by Bowles and Simpson, the one by Rivlin and Domenici. I think the details are less important, frankly, than the size, but that takes \$4 trillion out over the next 10 years, a balance of cuts to revenue of roughly 3 to 1, that sends a message to the world that the United States is serious about dealing with its fiscal matters. If we don't do that in advance of this European crisis that is on the front page of every newspaper in the country, I can assure my

colleagues that the choices we have in front of us will be even tougher than they would have otherwise been.

Sometimes I get the feeling that people around here actually don't think the American people are watching this screaming match, are watching the disagreements, are watching the political games, but they are. They know exactly what is going on here, and they understand the seriousness of these issues because they are living through that economy I spoke of earlier. That is what they are worrying about. They are making less today than they were 10 years ago. They are making the same amount they were making 20 years ago. They can't afford to send their kid to college. They can't afford their health care, and they would like us to help straighten that out, but at a minimum they would like us to prevent matters from getting worse. They would like to see us work together.

Some people here think Congress has always been unpopular, that it is just as an institution an unpopular place. Not so. Look at this. Here is Congress's approval rating today: 9 percent. That is a pretty catastrophic fall-off in the last 10 years, and I would argue it has an awful lot to do with our inability to address problems the way people in their local communities are doing. There is not a mayor in Colorado who would threaten the credit rating of their community for politics—not one. Not a Republican mayor, not a Democratic mayor, not a tea party mayor, not one would imagine doing it for a second because people in our communities would know that all that would do would be to drive up our interest rates, make us spend more money on interest and less on infrastructure, more on interest and less on education, more on interest and less on the health and welfare of our citizens.

We know that at the local level, but somehow here we get to color outside the lines. We are now at 9 percent, which is almost at the margin of error for zero. We did some research to find out what else is at 9 percent. We could not find virtually anything in public polls taken all across this country. My goodness, the Internal Revenue Service has a 40-percent approval rating compared to our 9 percent. BP had a 16-percent approval rating at the height of the oil spill, and we are at 9 percent. There is an actress who is at 15 percent. More people support the United States becoming communist—I do not, for the record—at 11 percent than approve of the job we are doing. I guess we can take some comfort that Fidel Castro is at 5 percent.

Look, we are suffering—and when I say “we,” I mean families across this country—through the worst recession since the Great Depression. We can see on the front page of every single newspaper what the stakes are here if we do not act in a comprehensive way on our debt and our deficit. We know that both parties have different approaches to the challenges we face. But at the

end of the day, these challenges are the challenges of the American people, not the challenges of a bunch of politicians in Washington who are worrying about the next election.

My hope is the supercommittee shows leadership here, that it gives the opportunity for every Member of this body to express their leadership here, and that all of us are able to go home to red parts of our State and blue parts of our State and say to the people: We saw the problem coming, and we led the world. We materially addressed the problem we faced. We acted in a bipartisan way. We came up with a plan that said: Do you know what. We are all in this together for the benefit of our kids and our grandkids, for the people who are suffering through this economy.

There is \$2.3 trillion of cash sitting on companies' balance sheets in the United States of America tonight that is not being invested because no one knows what interest rate environment they are going to be in because they do not know what Washington is going to do. We shattered confidence in this economy this summer. We should not do it again.

This is a popular number, this 9 percent, these days, you may have noticed, on the Presidential campaign trail. It is not a popular number for the American people: 9-percent approval. Let's do something right here, and let's drive these numbers back up, and let's restore confidence in the American people.

With that, Mr. President, I thank you for your patience and yield the floor.

The PRESIDING OFFICER (Mr. BENNET). The Senator from South Dakota.

Mr. THUNE. Mr. President, I ask unanimous consent to speak as in morning business for up to 15 minutes.

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

NET NEUTRALITY ORDER

Mr. THUNE. Mr. President, I rise today in support of S.J. Res. 6, a resolution of disapproval of the FCC's net neutrality order.

Over the last 2 years, the Federal Communications Commission put forward a variety of what are considered net neutrality policies. On September 23 of this year, the FCC published a final rule in the Federal Register which is set to go into effect on November 20 to impose harmful net neutrality regulations on our Nation's telecommunications companies.

The digital world in which we now live has changed dramatically the way we retrieve information, communicate with one another, and engage in commerce. Technological advances, even in the last few years, have pushed our economy forward. These advancements in technology and their adoption often depend heavily on access to broadband technologies.

While the telecommunications industry has flourished, boosted our economy, and made critical investments in broadband deployment across the country, this administration believes that

imposing additional regulations is a step in the right direction.

In places across the country, such as my home State of South Dakota, there is still work to be done when it comes to unfettered and affordable access to high speed broadband. With the FCC voting recently to reform the Universal Service Fund to shift to a focus on broadband deployment, it seems to me that simultaneously moving forward with net neutrality regulations will have a chilling effect on this now thriving industry.

We learned last week from the Department of Labor that the unemployment rate still hovers around 9 percent. The American people want to see Federal policies that encourage innovation and spur job growth, not yet another regulatory overreach by an overzealous agency. Unfortunately, the FCC net neutrality policy will give considerable authority to unelected bureaucrats to decide what a company's network management should look like.

The Federal courts have ruled that the FCC lacks the authority under the Telecommunications Act of 1996 to move forward with net neutrality regulations. Still, the Democratic appointees of the FCC have persisted, without regard to the courts, to settle the political debt owed by the Obama administration to special interest groups in favor of regulating the Internet. The FCC and this administration must be brought into line and abide by the separation of powers. The FCC must only execute the responsibilities given to it by Congress and not overreach its regulatory authority.

Freedom of the Internet belongs in the marketplace, not in the hands of Federal regulators. The FCC has moved forward to fix a problem that does not exist. This is a solution in search of a problem. Industry-imposed standards and transparency have the capability to increase competition, while more unnecessary government regulations will almost certainly have the opposite effect.

Under a light regulatory structure, the Internet has become vital to commerce and our Nation's economy over the past 15 years. The Internet has helped digitally shrink the distance that otherwise would inhibit the free flow of ideas, information, and business transactions from one part of the world to another. The Internet's adaptability and decentralized characteristics are central to that success.

This Federal regulatory action represents unnecessary government overreach and has the potential to seriously damage an increasingly important sector of our economy. I do not believe the Federal Government can successfully regulate network access and development without negative effects on the consumer or the industry.

Allowing this unnecessary regulation to move forward has the potential to stifle broadband deployment and competition, which could ultimately lead to fewer choices for consumers, higher prices, and discourage innovation.

I believe the net neutrality regulations, if allowed to move forward, will have negative effects on this industry and our economy, and I would encourage my colleagues, tomorrow, to support this resolution of disapproval.

The economy does not need this. Our job creators do not need this. And the millions of Americans who are benefiting from the information revolution that has been brought about by the Internet do not need this either.

This is an opportunity for us to send a little bit of a message to industry that we understand, we get what they are saying about overregulation, we get that these piles of regulations continue to drive up the cost of doing business in this country.

My colleague, the Presiding Officer, noted in his remarks the need for economic certainty—businesses need to know what the rules are going to be. It seems to me, at least, that creating a whole set of new rules and piling new regulations on this very important medium—on a way in which we have grown commerce in this country, opened markets across the world, created opportunities for consumers in this country to become more productive with their lives—is an absolute wrong approach at this particular point in time, particularly with the unemployment rate being what it is.

We want to make it less expensive, less costly, easier for our job creators to create jobs in this country, not put up unnecessary barriers and more obstacles and drive up the cost and make it more difficult for people in this country to create jobs.

Businesses are looking for economic certainty. They are looking to Washington, DC for policies that will lessen the impediments and the number of obstacles to job creation in this country.

ACCESS TO CAPITAL FOR JOB CREATORS ACT

Mr. President, I also want to mention in that vein that earlier today I introduced a piece of legislation called the Access to Capital for Job Creators Act. This bill will make it easier for small businesses to better access capital in order to expand and create jobs.

If you think about the things the job creators around the country want and need in order for them to get that capital off the sidelines, to get out of cash and to get invested again and get that money back into our economy and back into creating jobs, they want to see a government that lives within its means. They want to see a government that does not spend money it does not have.

We have to be serious about cutting spending here at the Federal level and getting back to more of a historic norm when it comes to the cost of our government as a percentage of our entire economy. Historically, for the past 40 years, that has run in the 20- to 21-percent range. That is what we spend on the Federal Government as a percentage of our entire GDP. Now it is up in the 24- to 25-percent range. That means the Federal Government, as a

percentage of our entire economy, is growing relative to our private economy. We want to see the private economy grow and expand and the Federal economy get smaller.

Our job creators also want to see our Tax Code reformed in a way that is simple, clear, and fair, and that provides the right types of incentives for them to create jobs and does not drive investment overseas and create jobs there as opposed to creating those jobs right here at home.

If we can get tax reform that lowers rates on individuals and businesses and broadens the tax base in this country, I think you will see an explosion of economic growth, which is ultimately the best solution we could possibly have to all the fiscal, economic challenges our country faces.

Our job creators want smart, commonsense regulations, not more and more regulation for regulation's sake, which I think is what we see a lot today. We have seen bill after bill that has passed the House of Representatives that is designed to sort of roll back the overregulation, the regulatory overreach we have seen from this administration. Many of those bills have come over here to the Senate, where they have died, unfortunately.

But we need to be looking at these things in a way that will again lower the impediments, lower the barriers, lower the hurdles to job creation in this country. That is why I think smart, commonsense regulation is the way to go, and to get away from the regulatory overreach we are seeing all too much of today.

We need affordable energy policies, opening access to the vast resources we have in this country. We need to open markets around the world and look at ways we can make our small businesses create more opportunities for them to export their products to other places around the world.

But the legislation I have introduced today addresses yet another issue which I think small businesses have talked about; that is, access to capital. We need to better address the need for capital in order to create jobs and expand our economy.

Last week, the House of Representatives passed this very bill. It was introduced by Representative KEVIN MCCARTHY. On a near unanimous vote in the House of Representatives of 413 to 11 they passed this legislation and sent it this direction. This bill would allow small businesses to better attract capital from accredited investors nationwide under rule 506 of Regulation D of the Securities Act of 1933 by removing the general solicitation provision.

That sounds like a lot of Washington speak, and it is. But the very simple translation of that is this will make it easier for small businesses to access the much needed capital they need to expand and grow their businesses.

This provision is a roadblock in its current form for small businesses that

are looking to obtain needed capital because it requires investors to have a preexisting relationship with an issuer or intermediary before the potential investor can be notified that unregistered securities are available for sale.

So if a small business is looking for investors, unless they have a preexisting relationship with that investor, there is no way for them to get the message out that they are looking for capital to those with whom they do not have that kind of relationship already in place.

The provision as it currently exists severely hampers the ability of small businesses to obtain needed capital from investors, and as a result, many businesses are limited to only the universe of investors with which they clearly have these preexisting relationships.

This legislation would remove that solicitation prohibition and allow businesses to attract capital from accredited investors nationwide.

With unemployment at 9 percent, we need to pass legislation that will enable our job creators to expand and to create jobs.

As I said, this bill passed with overwhelming bipartisan support in the House of Representatives. I would hope we can do the same in the Senate and address this very fundamental need among our businesses, our small businesses, to get access to much needed capital to expand their businesses; that, along with using a commonsense approach to regulation, an approach that gets away from this massive 61,000 pages of new regulations that we have seen issued since this administration took office, to tax reform that is simple, that is clear, that is fair, that provides incentives to keep jobs here at home as opposed to shipping them overseas, affordable energy policies, reducing government spending, improving export opportunities for our small businesses. Those are the types of policies our job creators have said they need.

We are going to have an opportunity to vote on the rollback of this net neutrality regulation and some other regulations tomorrow that are making it more difficult, more costly for our small businesses to create jobs. I hope we will see strong bipartisan support both with the disapproval resolution that we are going to be voting on net neutrality, as well as the one on cross-State air permitting. Those are both things that I think will do a lot to make it less expensive for small businesses in this country to create jobs.

I hope as well that we will look at other opportunities in the form of the legislation introduced by Senator MCCAIN, Senator PORTMAN, and others, that has a whole series of the things I mentioned, all of which will create jobs and grow our economy, make this country more prosperous and stronger, and put us on a more sound and economic and fiscal footing as we head into the days ahead.

I yield the floor.

The PRESIDING OFFICER. The Senator from Rhode Island.

Mr. WHITEHOUSE. Mr. President, I am here this evening to express my unwavering support for the men and women who have answered the call of duty in our military services, our Guard and Reserve, and for their family members whose love and steady support for them have carried our servicemembers through challenging times and difficult missions.

In honor of Veterans Day, coming up the day after tomorrow, and Military Family Month, which we observe all month long this November, we need to reflect on the enormous contributions military families have made on behalf of all of us.

Since September 11, the spouses, children and parents of our service men and women have been faced with huge demands. They have endured repeated deployments, and spent many holidays and birthdays and anniversaries apart from each other. We should do everything we can in our communities to help military families cope with the difficulties and stresses of these multiple deployments.

I commend First Lady Michelle Obama and Dr. Jill Biden for their commitment to our troops' families and for their work on initiatives to address the unique challenges military families face in this environment. I especially appreciate the First Lady's recent visit to Rhode Island. It provided a warm and welcome boost to military family members in my State, which has the second highest per capita National Guard deployment rate of all the States, as well as a significant active-duty presence at Naval Station Newport.

With so many men and women leaving home to serve on multiple deployments, the strain on the family can be particularly difficult. Last month I had the privilege of meeting two extraordinary Rhode Island students, Kathleen Callahan, who goes by Katie, and Kaitlyn Hawley, who presented a powerful and compelling message to school superintendents and educators from across Rhode Island who came together to learn about how they can better respond to the needs of military families.

These two impressive young ladies shared their personal stories and described the challenges their families faced while their parents were deployed. The event was part of a collaborative initiative to help military-connected children thrive in school through deployments. I was proud to share in this joint effort with the Rhode Island National Guard, with Governor Chaffee, with our Commissioner of Education, the Commanding Officer of Naval Station Newport, our Military Child Education Coalition, and my senior Senator, JACK REED.

Katie is the daughter of a National Guard member. She described how her father's deployment affected the roles in her family. Like most children of de-

ployed servicemembers, Katie assumed additional responsibilities in caring for her younger sibling and helping her mother, whom she referred to as a superwoman. Together, they shouldered the burden of her father's absence and kept the family intact and sound.

Katie described the feeling of—to use her words—silent suffering that can occur when military families feel isolated in civilian communities that may not completely understand what it is like when a loved one is deployed.

Kaitlyn is the daughter of an active-duty member. She talked about her experience living in eight different States and attending seven different schools. Kaitlyn is a highly motivated student and she explained how she threw herself into her schoolwork during her father's deployment. However, she cautioned that for other students, the opposite can also occur. Some students may have a lot of difficulty focusing on their schoolwork when a parent is deployed half a world away. As Kaitlyn so well put it, there is no one-size-fits-all approach to coping with the stress of deployment.

I am proud of Katie and Kaitlyn for their courage, their resilience, and their powerful articulation of a message that I hope everyone hears. We owe our military families an enduring debt of gratitude for everything they have done. We should do everything we can to ensure that no family feels isolated or left out or endures the silent suffering Katie described. I hope every American, as we approach Veterans Day, will actively support our military families, and do what we can to make our communities more welcoming and supportive in accommodating their needs.

As Veterans Day approaches, let's celebrate our military families and recognize their extraordinary contributions. Let us thank not only our service men and women but also the spouses, children, and other family members who have shared in the sacrifice of military service. We should also remember the families of our civilian and intelligence servicemembers deployed in danger and away from their families around the world.

In concluding, I wish to also express my strong support for the bipartisan legislation the Senate is considering to boost employment opportunities for veterans. Unemployment has been disproportionately high among veterans and we must act now. The last thing our returning service men and women need is to have to face an unemployment line. I urge my colleagues to swiftly pass this much needed legislation, which I am very proud to cosponsor.

I yield the floor.

The PRESIDING OFFICER. The Senator from Minnesota.

Ms. KLOBUCHAR. Mr. President, I rise today to speak in support of the VOW to Hire Heroes Act 2011, which has been offered as an amendment by

my friend from Montana, Senator JON TESTER. This Friday is Veterans Day. On this day every year, Americans join together to honor the men and women in uniform who have served and sacrificed for our country. Think of the work we do for our veterans. Some of it is very small. Small to us, but not small to them. We have people call our office all the time when their benefits are messed up, when redtape gets in the way. I will never forget one last year where one of the Patriot guards, who stands on the side and holds the flag during funerals for our servicemembers, came to me in tears and said her son had been badly hurt serving our country. In fact, he had lost his leg. When he came back, he was at Walter Reed. He was fitted with a prosthetic leg, and then he came home. When he was trying to get his benefits, he was told he could not get his benefits for losing his leg—this is a true story—because the records had been lost that showed that he lost his leg.

He had no leg. We worked on it. And within a week we got his benefits. Those stories are told all across the country. There is redtape. We must all help them. But it just goes to show, when you see those stories what our young soldiers are doing every single day.

This also means fighting for legislation that fulfills American's promise that we will care for our soldiers when they return. When our soldiers signed up to fight for our country, there was no waiting line. And when they come home to the United States of America and they need a job or they need a home or they need medical care or they need an education, there should not be a waiting line. Yet, sadly, when you look at the past decades, too often there is. When I came into the Senate, as my friend from Rhode Island came in in 2006, we all remember the horror stories with our veterans' health care. We remember what had happened at our medical hospitals. We remember the stories of soldiers getting lost in the cracks. That is why we worked so hard to make sure they got the health care they deserve.

We provided for historic funding increases to ensure top-quality health care for American servicemembers and military retirees. We also passed a post-9/11 GI bill to expand educational benefits for veterans who have served in the past decade. But there is more work to be done to support our veterans.

Consider two shocking facts. The unemployment rate for Minnesota veterans who have served since 9/11 is nearly 23 percent, the third highest in the Nation. Yet our unemployment rate is one of the lower ones in the Nation. Our unemployment rate is two points better than the national average. Yet it is almost double the national average for veterans of the Iraq and Afghanistan wars and more than three times our State's overall unemployment rate.

Second fact. An estimated 700 Minnesota veterans are homeless on any given night. During the course of the year, an estimated 4,000 Minnesota veterans will experience an episode of homelessness or a crisis that could lead to homelessness. This is not right. That is why I am calling on my colleagues today to vote to support the VOW to Hire Heroes Act. This important bill goes a long way in providing our returning veterans the leg up they need in transitioning into the workforce.

I will list just a few important provisions of this bill. It encourages companies to hire unemployed veterans by offering them tax credits to do so. The bill provides employers a tax credit of up to \$5,600 for hiring veterans who have been looking for a job for more than 6 months, as well as a \$2,400 credit for veterans who are unemployed for more than 4 weeks. The bill also provides employers a tax credit of up to \$9,600 for hiring veterans with service-connected disabilities who have been looking for a job for more than 6 months.

Second, the VOW Act increases training for returning veterans so that by the time they step out of their uniforms they have the skills and the tools they need to get out there and market themselves to find a job. The bill does this by making it a requirement for returning troops to participate in the Transition Assistance Program, a job-training boot camp coordinated by the Departments of Defense, Labor, and Veterans Affairs, that teaches veterans how to get those jobs, write those resumes, apply their military skills to civilian jobs.

Third, the VOW Act expands education benefits for older veterans, people who are not eligible for the post-9/11 GI bill.

The bill provides 100,000 unemployed veterans of past eras and wars with up to 1 year of additional Montgomery GI benefits to go toward education or training programs at community colleges or technical schools.

Fourth, the VOW Act ensures that disabled veterans receive up to 1 year of additional vocational rehabilitation and employment benefits.

Last, the VOW Act allows servicemembers to begin the Federal employment process prior to separation, to help them transition seamlessly into jobs at the VA, the Department of Homeland Security, or the many other Federal agencies that could use their skills and dedication.

The fact is our returning veterans have battle-tested skills that are valuable to employers in all kinds of fields. Helping our veterans turn the skills they learned in the military into good-paying jobs not only honors our promise to support those who have sacrificed for our Nation, it also helps strengthen our Nation.

One of my top priorities in the Senate has been to cut through the redtape and streamline credentialing for serv-

icemembers who have achieved certain skill sets through their military training. I am offering an amendment to the VOW Act that will streamline credentialing for returning military paramedics. I learned about this one time when I was driving around our State and I met a number of those who served in Iraq and Afghanistan. They served as paramedics on the front lines, and they learned incredible skills and how to save lives. Those skills weren't all transferable into becoming paramedics once they returned to the United States. At the same time, we have an incredible shortage of paramedics in our rural areas.

So I am going to introduce this as an amendment that would fix this problem by encouraging States to give paramedics credit for the military medical training they have received. Not only does it help veterans, but it relieves the shortage of emergency medical personnel in rural areas.

With commonsense solutions like these and those contained in the VOW Act, I believe we can help returning veterans transition into the workforce, not only fulfilling our commitment to them but also helping to lift our economy. Having traveled to the western part of our State in the last few weeks, I cannot tell you the number of job openings right now for welders and tool and die. I have been at companies that literally have dozens of openings—not only starting jobs but for engineers. They want military personnel and they need to connect with them and we need to encourage our employers to hire veterans when they come back.

Our State has always been a State that understands the debt we owe to the men and women who have served and sacrificed for us. We literally wrap our arms around them. I want to end with a story from last Veterans Day.

After doing our statewide event, I headed up to Wadena, MN, which is an area that was torn apart by a tornado, literally ripped up. Their high school was destroyed. The high school bleachers were three blocks from where they had been. On Veterans Day, they held the annual event, but they could no longer have it at the high school, which was destroyed. They could no longer have it at some of the other places they used to, so they were all in an elementary school the entire time—all the high school kids and all the veterans sitting on old bleachers in that elementary school. I spoke there.

What I will never forget is the elementary school kids singing a song that I had never heard before, but I had heard the melody. I remember the Ken Burns movie on World War II. These are the lyrics:

All we've been given by those who come before,

The dream of a nation where freedom would endure,

The work and prayers of centuries have brought us to this day,

What shall be our legacy? What will our children say?

Let them say of me I was one who believed

In sharing the blessings that I received.

Let me know in my heart when my days are through

America, America, I gave my best to you.

That is what those elementary school kids sang after the whole school had been torn apart—with veterans at their side: "America, America, I gave my best to you."

I think that is what we have to remember as we approach this vote on this VOW Act. This vote, to me, is so simple—that we simply give a tax credit so more employers will hire those who have sacrificed for our country, those who gave their best for our country. That is what this vote is about.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Rhode Island is recognized.

CROSS-STATE AIR POLLUTION RULE

Mr. WHITEHOUSE. Mr. President, it was fairly recently that this summer I came to the Senate floor to commend the Environmental Protection Agency for finalizing what we called the cross-State air pollution rule, which limits the out-of-State pollution that one State can dump into the wind currents that drop on other States.

To my State, Rhode Island, this is particularly important. Nearly a decade after the EPA began working to address this problem of interstate air pollution, we finally had a path forward that is sensible and protective of public health. That was then, this is now.

Today, Senator PAUL of Kentucky proposes to halt this progress, to undo that rule through a Congressional Review Act resolution. That resolution would, one, void the cross-State air pollution rule and, two, bar EPA permanently from ever writing a "substantially similar" rule. This means that EPA could never use the Clean Air Act to create a cost-effective pollution trading program to address upwind pollution.

Mr. President, this hits home in my State of Rhode Island. Rhode Island has the sixth highest rate of asthma in the country. More than 11 percent of the people in my State suffer from this chronic disease, and many of them are children.

In 2009 there were 1,750 hospital discharges in Rhode Island for asthma cases. Those hospital stays cost about \$8 million in direct medical costs, not to mention the costs of the medication or missed days of work and school.

On a clear summer day in Rhode Island, driving along the sparkling Narragansett Bay, commuting into work, you will often hear the warning on drive-time radio:

Today is a bad air day in Rhode Island. Infants, seniors, people with breathing difficulties should stay indoors today.

On those days, people in those categories are forced to stay at home, missing work, school, and other important activities. Others even in good health are urged to avoid strenuous activities on these bad air days. These are real costs—costs paid in lives and reduced quality of life, in medical bills,

public services strained responding to health risks, and in missed days of work and school—all from pollution in our air.

We don't know everything about the causes and cures of asthma, but we do know one thing: air pollution triggers asthma attacks. We know air pollution is a preventable problem.

Rhode Island has worked hard and made great strides to reduce air pollution. We passed laws to prohibit cars and buses from idling their engines and to retrofit all State schoolbuses with diesel pollution controls. We require heavy-duty vehicles used in federally funded construction projects to install diesel pollution controls, adhere to the anti-idling law, and use only low-sulfur diesel. Our transit agency voluntarily retrofitted half of its bus fleet with diesel pollution control equipment.

But Rhode Island cannot solve its air pollution problem on its own. In fact, Doug McVay, who is acting as chief of Rhode Island's Office of Air Resources, told me all of Rhode Island's major sources of air pollution—not just powerplants but any source that holds a major title 5 permit—emit less than 3,000 tons a year of nitrogen oxide, also called NO_x, and sulfur dioxide, also called SO₂.

Let me repeat that. All major sources in Rhode Island taken together emit annually less than 3,000 tons of these two pollutants. Polluters that will be subject to the cross-State air pollution rule in other States have single units that emit more than that. Some of the larger coal-fired boilers may emit 10,000 to 12,000 tons of these pollutants every year, nearly four times the pollution emitted by all Rhode Island major sources combined.

In Rhode Island, we are willing to pull our weight in achieving air pollution reductions. Indeed, we have done more than pull our own weight; we are pulling above our weight. But we need all States to be pulling their weight, too, to make the air safe to breathe in America from coast to coast.

This year at my request the GAO completed a report about tall smokestacks at coal powerplants. The report found that in 1970, the year the Clean Air Act was enacted, there were two what they call tall stacks—smokestacks over 500 feet in the United States—two.

By 1985 there were more than 180 tall stacks. As of 2010, 284 tall smokestacks were operating at 172 coal powerplants, representing 64 percent of the coal-generating capacity in our country. The industry literally smokestacked its way into compliance with the Clean Air Act.

What do I mean by that? In the early days of the Clean Air Act, some States allowed sources of pollution to build tall smokestacks instead of installing pollution controls. The concept back then was that pollution sent high enough into the atmosphere would be sent far away from the source and would not contribute to air pollution

problems—at least in that State. Well, it turns out this air pollution causes problems downwind in other States.

As the GAO report put it, tall stacks generally disburse pollutants over greater distances than shorter stacks and provide pollutants greater time to react in the atmosphere to form ozone and particulate matter.

For this antiquated practice, Rhode Island pays the price. Smokestacking, instead of scrubbing, is what is behind a lot of the ozone in Rhode Island that gives rise to those bad air days. The GAO found that more than half of the boilers attached to tall stacks at coal powerplants do not have a scrubber to control sulfur dioxide emissions—more than half, no scrubber, just a tall smokestack to pump it out to the downwind States. Nearly two-thirds of boilers connected to tall stacks do not have postcombustion controls for nitrogen oxide.

So how does it get to Rhode Island? As GAO concluded, in the Mid-Atlantic U.S. the wind generally blows from west to east. Ozone can travel hundreds of miles with the help of high-speed winds known as the low-level jet. This phenomenon particularly occurs at night due to the ground cooling quicker than the upper atmosphere, which can allow the low-level jet to form and transport ozone and particulate matter with its high winds.

This wind map shows that condition. These are all the midwestern powerplants, and this is the wind that carries them down here to, among other States, Rhode Island.

Five States on this map—Ohio, Pennsylvania, West Virginia, Illinois, and North Carolina—have been identified by EPA as contributing significantly to Rhode Island pollution.

This electricity that comes from uncontrolled powerplants tied to these tall smokestacks might seem cheaper to consumers than a well-controlled powerplant, a powerplant that is scrubbed instead of smokestacking its pollution, but that is really not so. There are costs. The costs just got shifted. The lungs of children and seniors in Rhode Island and other downwind States pay for that cheap electricity, and, truth be told, the lungs of children and seniors in many of the upwind States are paying as well. The States upwind of Rhode Island are downwind of someone else. Ohio and Pennsylvania are upwind of Rhode Island, but they are downwind of other States. That is why EPA's regulatory impact analysis determined that in-state and upwind pollution reductions from this rule will save approximately 3,209 lives in Ohio and 2,911 lives in Pennsylvania every year by 2014 and prevent hundreds of heart attacks, emergency room visits, and hospitalizations in those States. This rule opposed by Senator PAUL will even save an estimated 1,705 lives in his home State of Kentucky every year by 2014.

It is not just lives saved. EPA estimates that by 2014, the benefits from

this rule will range between \$110 billion and \$280 billion. At the same time, EPA estimates that the rule will cost utilities \$4.1 billion to comply in 2012 and another \$.8 billion through 2014—a grand total of \$4.9 billion against \$110 billion to \$280 billion in quantifiable benefits.

At the lower end of the range, this rule generates a 22-to-1 ratio of benefits over costs. For every \$1 in cost to the polluters who are creating this pollution, to clean it up, there is \$22 in benefit to the rest of the country. That is a pretty good investment, and that is at the low end.

At the high end, if it is \$280 billion, we are talking about a 56-to-1 ratio of benefits over costs. We have people from polluting States who, to save a buck for their polluters who are running it up smokestacks instead of scrubbing their pollution, to save the buck in putting the scrubber and quit smokestacking their pollution and dumping it on Rhode Island and other States, are willing to blow \$56 in benefits to Americans across the country, even in their States. It doesn't make any sense.

The cross-State air rule is good for public health. It is fair. There is no other way Rhode Island can affect these States. We have done everything we can to clean our air. We could stop everything, and we would still be a nonattainment clean air quality State because of what gets bombed in on us from other States. If we don't have EPA defending us, we have no defense at all from States that choose to export their pollution rather than clean it up. And it is very cost effective, better than 51 by the highest estimates. So that is why I will be voting against Senator PAUL's resolution to void this rule. I urge my colleagues to do the same.

I yield the floor.

The PRESIDING OFFICER. The Senator from New Hampshire.

Mrs. SHAHEEN. Mr. President, I rise this evening to join my colleague from Rhode Island and those who have come to the floor throughout the day today, to join them in strong opposition to the efforts by Senator PAUL to nullify the Environmental Protection Agency's cross-State air pollution rule.

As we have heard on the floor, his resolution would strip the EPA of its authority to protect our air from certain kinds of air pollution emitted by powerplants. That rule was put in place specifically to protect downwind States, such as New Hampshire and those of us in the Northeast and on the east coast, from air pollution that originates from outside our borders. I am particularly concerned by the attempts to stop these protections because in New Hampshire we have been fighting for them for over a decade, and they are long overdue.

Clean air is a bipartisan matter for us in New Hampshire. As my friend and colleague Senator AYOTTE noted on the floor last night:

In New Hampshire, we have a long, bipartisan tradition of working to advance commonsense, balanced environmental protections.

I couldn't agree with her more. She and I know that even if we eliminated all local sources of air pollution from within New Hampshire's borders, we would still have counties in the State with unacceptably high levels of pollution. That is because of the overwhelming pollution that comes into New Hampshire and the Northeast on air currents from the Midwest.

In the Northeast, we are considered the tailpipe for the rest of the country. That is why, in 1997, when I was Governor, New Hampshire joined with seven other Northeast States to demand that the EPA begin cracking down on this transported air pollution. When New Hampshire joined that effort in 1997, this is what I said about it:

When you climb Mount Washington in New Hampshire and see smog that is blown in from the Midwest, it's clearly time for a national crackdown on air pollution . . . it's time to address the major sources of a pollution that is fouling our air and affecting the health of our people. We've done our part in New Hampshire to cut down on emissions, and it's time for the EPA to get tough on major polluters upwind.

I have here a picture of the White Mountains, which is where Mount Washington is. That is the highest point in New Hampshire and, actually, in the whole Northeast. What this picture shows very clearly is the impact of this air pollution that is coming in from upwind.

We can see these are the White Mountains. On a clear day, you can see a beautiful blue sky, green trees, beautiful landscape. On a hazy day, this is the impact of that smog. It looks as if somebody took a gray paintbrush and painted over the White Mountains in New Hampshire.

It is really unbelievable to me that we are here, 14 years after this action was brought in 1997, still debating transported air pollution. The time for debate is over. The air quality improvements from this rule will benefit over 289,000 children who are at risk for asthma in New Hampshire. New Hampshire has one of the highest rates of childhood asthma in the country. In my State alone, air pollution is estimated to cost businesses more than 17,000 lost days of work annually due to health problems. Yet we are still hearing the same old arguments that forcing polluters to clean up will hurt the economy, will hurt our businesses. No. In fact, we have lots of research that shows that is not true.

Talking points about job-killing regulations ignore the fact that a recent economic analysis by the Political Economy Research Institute found that the EPA's cross-State air pollution rule and the proposed mercury rule will create 290,000 jobs per year over the next 5 years in important sectors of our economy such as construc-

tion, craft labor, and industrial manufacturing. Companies such as ThermoFischer Scientific, which has a plant in Newington, NH, is a leading manufacturer of environmental monitoring equipment and a great example that good policy creates jobs right here in the United States.

By reducing air pollution, these protections are estimated to provide about \$640 million in benefits to the New Hampshire economy alone. Nationwide, the health and environmental benefits are estimated at \$120 billion to \$280 billion each year. That is because when air pollution comes across our State borders, it is our New Hampshire companies that are forced to make up the difference. Without these rules, we have an unfair system where the burden of keeping our air clean falls disproportionately on downwind States such as New Hampshire.

Higher air pollution costs our businesses through the loss of worker productivity and greater medical expenses, and it also affects our critical tourism industry in New Hampshire which depends on the clean air of the White Mountains and the health of our beautiful lakes and forests and streams. In New Hampshire, this tourism industry and the outdoor recreation economy, much like in Colorado where the Presiding Officer is from, supports 53,000 jobs, generates \$260 million per year in sales taxes, and accounts for 8 percent of our State's gross domestic product. Transported air pollution has a direct impact on this industry, as we can see so clearly in this photograph, and on the quality of life of New Hampshire's 1.3 million citizens. It is time for the EPA to move forward with their cross-State air pollution rules.

I urge all of my colleagues in the Senate to reject this resolution by Senator PAUL and to protect the health and welfare of all of the citizens in this country.

Mr. President, I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. BEGICH). The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. BENNET. Mr. President, I ask that the order for the quorum call be rescinded.

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

Mr. BENNET. Mr. President, I want to take just a few minutes to talk about Veterans Day and important work already going on in Colorado to support our returning servicemembers and their families.

This Friday, Veterans Day holds special significance. America's part in the war in Iraq is coming to a close this year, and we have started drawing down combat troops in Afghanistan. In Colorado, that is going to mean about 400 Fort Carson soldiers will come home from Iraq in December alone.

Many of the bravest 1 percent of Americans who shoulder 100 percent of the responsibility of keeping our country safe will be coming home all across the country. As these servicemembers return to their families and many transition to civilian life, we need to make sure we are ready to make good on the promises we have made.

I asked leaders from the Colorado veterans community to make recommendations for how to make Colorado the best State for veterans and military families to live and work. After months of thoughtful conversation, they produced a comprehensive report called "Better Serving Those Who Have Served" that offers solutions on how to address the challenges facing America's veterans. A key part of this report is a new proposal to create a National Veterans Foundation, modeled after work being done in Colorado Springs that enabled public and private agencies to better collaborate to support veterans and military families. This week, I will introduce a bill to bring that Colorado-based innovation to the rest of the country. The bill would create a congressionally chartered National Veterans Foundation to support communities attempting to work on a blueprint model like Colorado Springs. The foundation would help fill gaps in services to veterans by helping communities align and leverage their resources.

I have also joined Senator TESTER and the Presiding Officer and cosponsored the VOW to Hire Heroes Act. The VOW to Hire Heroes Act does much to help veterans find good-paying jobs, including providing significant tax incentives to businesses that hire veterans. The Senate will likely be voting on this important legislation tomorrow, and I urge colleagues to support its passage.

Before I sit down, I wanted to mention that 2 weeks, maybe 3 weeks ago, I was down in Colorado Springs visiting Fort Carson, and I went to see an elementary school on the post. As a former school superintendent, I have spent a lot of time over the years in schools and tend to want to be there when the children are there so that you can actually get a sense of whether there is any learning going on. This meeting was different because it was a meeting after school, after the children had gone home. Ninety percent of them live on the post. Their entire lives have been defined by these two wars in Iraq and Afghanistan. Their entire lives have been defined by the deployment of one parent—in some cases two parents—who have served two or three or four tours of duty on behalf of this country in Iraq and Afghanistan.

Thousands of our troops are going to be coming home over the next year. I think we need to be asking ourselves whether we really are ready to honor the commitments and promises we have made.

As others have said tonight, when we are coming out of what is the worst economic calamity we have faced since the Great Depression, we need to make sure we are doing absolutely everything we can for these veterans but also for the people who are the moms and dads, the children at elementary schools just like the one I visited, all across the country.

The children in this school, according to the teachers with whom I met, have faced extraordinary challenges at home as a result of all this. It is another example of the work we should be doing together here in a bipartisan way as we ask people to serve their country in these foreign wars.

I continue to hope at some point there is going to be a breakthrough here and we are going to get past the partisan cartoon we have confronted for the entire time I have been in the Senate and get back to the work of the American people and get back to the work that will support the children in that elementary school at Fort Carson. I want to say on this floor and for this record how grateful I am to their teachers for teaching but also for giving their Senator an insight into the lives of the young people they are serving.

Mr. President, I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. BENNET. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

MORNING BUSINESS

Mr. BENNET. Mr. President, I ask unanimous consent that the Senate proceed to a period of morning business, with Senators permitted to speak for up to 10 minutes each.

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

TRIBUTE TO CHRIS WYMAN

Mr. KERRY. Mr. President, today I would like to celebrate the remarkable commitment demonstrated over nearly 18 years in Senate service by one of my most loyal and longest serving aides, Chris Wyman, who retired October 31.

Chris Wyman eschews the limelight of politics and the media. But I know him as a close friend and a humble, self-effacing, earnest public servant, who "walked point" for me in Massachusetts on every issue and every case affecting military personnel, veterans, and their families.

For Chris, the work was always personal. He understands the demands on the military and their families better than most, having enlisted and served on Active Duty in the Navy before he came to work for me shortly after I began my second term representing Massachusetts.

The work that Chris began on my staff starting in 1993 was difficult, particularly for someone who found such common cause with anyone who had worn the uniform of the Army, Navy, Air Force, Marine Corps, or Coast Guard. Their cause became Chris's concern day in and day out. The issues changed with time, from veterans' benefits and Agent Orange, to PTSD and traumatic brain injuries, but what always remained was Chris's special determination to help those who had served their country and ensure that they were always treated with dignity and respect by the government that had sent them into harm's way.

In all those years, Chris was my eyes and ears on the ground in Massachusetts 7 days a week—the person who listened to veterans and their families about the many challenges affecting their lives. His compassion and his presence helped me to take concerns heard in conversations and transform them into legislation to tackle human problems on a more national scale.

Among the efforts I worked on in the Senate, you can see the imprint of Chris's visits to veterans across Massachusetts, including the Helping Heroes Keep Their Home Act, which provides protection for servicemembers and military families against foreclosure and increased interest rates; a measure that made service life insurance available to reservists called to Active-Duty and National Guard members; the Corey Shea Act, which allows eligible parents of a fallen servicemember to be buried with their child in any of the 131 cemeteries run by the VA's National Cemetery Administration, if that child has no living spouse or children; a \$20 million supplemental appropriation in 2007 for VA centers; seven Vet Centers in Massachusetts benefited from the measure; and millions of dollars more in Federal grants from the Department of Veterans Affairs for homeless vets shelters located throughout Massachusetts.

For Chris, each of those legislative efforts began with a human face: veterans who were living on the streets in a country that at times had forgotten their sacrifices when they came home, grieving mothers and fathers who had lost children on the battlefield, veterans struggling during an economic collapse that threatened them and their families with foreclosure, and particularly families who had lost sons and daughters to PTSD and the hidden wounds of war and who had dedicated themselves, with Chris's help, to transforming their mourning into mission to help others.

It is no understatement that Chris had one of the toughest and most demanding job in my Boston office, certainly the most intense. He met so many at their most vulnerable and others still who were overcome by the deepest and most indescribable grief—and even anger. But it was Chris Wyman who remembered always that if Americans were sent somewhere in the

world dodging bullets and bombs to protect our freedom, then there should be no limit to the government's commitment to do its part back home to support them and their families.

For Chris, each day was measured not in minutes or hours but in phone calls—as many as 50 calls a day. Some were routine—soldiers or veterans needing absentee ballots, forms, or help applying for benefits. For Chris, those cases were the easiest the ones in which a highly placed phone call or a well-timed letter could be the lubricant to make the State and Federal bureaucracy run more smoothly. But some of those calls were far from routine. Take just one that resulted in a special moment just about this time last year in Newton, MA, when Chris's intervention helped right a wrong inadvertently committed years before by the Federal Government. Thanks to Chris's hard work, I was able to present a Congressional Gold Medal to the family of 2LT James Calhoun, a member of the famed Tuskegee Airmen, who was killed in World War II. The Tuskegee Airmen had been awarded the medal collectively in 2007, but Lieutenant Calhoun's daughter, Jean Calhoun Royster, was excluded from that ceremony. When Jean reached out to Chris and to my office, we intervened to help secure the medal in honor of her father. It was touching to see the pride Jean felt for her father when she held his medal in her very own hands, but more than that, it was inspiring to know that behind the scenes it was Chris's diligence that helped to make it happen.

I also remember another special day Chris helped make possible—the day I pinned a Purple Heart on 22-year-old Sean Bannon of Winthrop, who was wounded in both legs in Iraq and spent 6 weeks recovering at Walter Reed. We held the ceremony at Fenway Park on Patriots Day in 2008. And the Red Sox surprised Sean by allowing him to throw out the first pitch, with No. 38, Curt Schilling, standing in as Sean's catcher. He wasn't on the field let alone on the mound that day, but Chris Wyman was the MVP of our team that day the unsung hero of a proper welcome home for a real military hero, Sean Bannon. That was a joyful day for the Bannon family and for all of us, but for Chris it was just one of the many ways he made a contribution. It was every day that Chris received calls from wives, husbands, and children worried about loved ones on Active Duty somewhere in the world or from veterans enduring life-threatening health conditions. They, too, needed real action, not just a promise to get back to them later. And whenever he got one of those calls, Chris would spring into action and stay at it until he got the answers and results that these brave Americans and their families deserved.

Among these solemn duties were some that Chris rarely spoke about but which are seared into him forever.