Resolved, That the Senate expresses its appreciation to Alan S. Frumin and commends him for his lengthy, faithful and outstanding service to the Senate.

Resolved, That the Secretary of the Senate shall transmit a copy of this resolution to Alan S. Frumin.

Mr. REID. I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, and the motions to reconsider be laid upon the table.

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

The resolution (S. Res. 359) was agreed to.

The preamble was agreed to.

The PRESIDING OFFICER. The Senator from Maine.

Ms. COLLINS. Madam President, I want to join in saluting Alan for his many years of work. He is someone all of us know to be an honest broker, who calls them as he sees them, who withstands at times tremendous pressures, and who has extraordinary knowledge that all of us have come to rely upon.

On behalf of the Republican side of the aisle, I am sure I am speaking for our Members as well in saluting Alan and wishing him well, and thanking him for his many years of dedicated public service.

We wish you well.

The PRESIDING OFFICER. The Senator from Connecticut.

Mr. LIEBERMAN. Madam President, I would be remiss if I didn't say a word of thanks to Alan Frumin for his service to the Senate.

When I first came to the Senate in 1989 and had the privilege to occupy the chair, I had two great mentors. One was the great Senator from West Virginia, Robert C. Byrd, and the other was Alan Frumin. Both were steadfastly reliable.

I was just one of many who sat in the chair. We are often asked questions whose answers do not immediately spring to mind, and there was a voice that I heard—in this case, it was not from above but from slightly below—that clarified exactly what the rules of the Senate required.

Alan has been a true and faithful public servant, has held himself to the highest standards, and helped this inherently unruly body to be ruly. For that, I thank him and wish him well in his next chapter of life.

Mr. COCHRAN. Mr. President, I am pleased to join the leader and other Senators on both sides of the aisle as we congratulate Alan Frumin on his impressive service as our Parliamentarian which was characterized by the dutiful and trustworthy performance of his duties.

We wish for him much continued success in the years ahead.

Madam President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

STOP TRADING ON CONGRESSIONAL KNOWLEDGE ACT OF 2012—Continued

Mr. DURBIN. Pending before the Senate is the STOCK Act, and the purpose is one that I support. It is a bill I cosponsored.

The notion behind it is that Members of Congress should not use their public service or information gained in their public service for private benefit. It basically outlaws the type of insider trading and conflict of interest that should be a standard and will be a standard after this is enacted into law.

Amendments have been proposed to this measure, and there is one in particular I heard about earlier and asked for a copy of. This is an amendment proposed by the Senator from Kentucky, Mr. PAUL. It is an amendment which talks about Members of Congress forfeiting their Federal retirement benefits and the conditions under which they would forfeit their Federal retirement benefits. Understand that these are Members of Congress who have completed enough service in the Congress to qualify for a pension. It is my understanding that is about 6 years. So at a minimum of 6 years of service, Members of Congress receive some pension benefit. Certainly those benefits increase the longer they serve.

This bill would disqualify them from pensions they have been credited and earned as Members of Congress under three conditions:

First, should they decide after they have served in Congress to serve as a registered lobbyist. That in and of itself is breathtaking. To think that if a person should decide after service in Congress to become a registered lobbyist—with or without compensation I might add, for perhaps a nonprofit organization—they would forfeit their Federal pension. That in and of itself is unacceptable and inexplicable, but then it gets worse.

This amendment goes on to say that a Member of Congress, retired, forfeits his Federal pension if he accepts any kind of remuneration, which could be a salary, a consulting fee, even an honorarium for giving a speech, from any company or other private entity that employs a registered lobbyist.

Think about that for a second. If a retired Member of Congress in Illinois should give a speech to a gathering of the management of Caterpillar Tractor Company in Peoria about their experience in Congress and their views on issues in Washington, give a speech and receive any compensation for giving that speech, they would forfeit their Federal pension because Caterpillar has a paid lobbyist in Washington.

Then it gets worse. The third provision says that a retired Member of Congress would forfeit their pension if they accept that remuneration from any company or private entity that does business with the Federal Government. Is using the mail service doing business with the Federal Government? Would most businesses in America, therefore, be doing business with the Federal Government because they use the mail service? If so, if I take compensation from that company, I forfeited my Federal pension?

What is the purpose of this, other than just to basically harass Members of Congress in their retirement?

There are certainly situations where a person could forfeit their pension based on misconduct, for example, or convictions for crime. That is understandable. But this has gone way too far. I hope Members of the Senate will read this amendment—it is very brief, two pages long—and in reading it realize this is something that should not be offered and if offered should be defeated. It does nothing to make this a better place to serve. It raises serious questions about the rights of individuals who have served the Nation in Congress and what they are going to do after they leave the service of the United States.

I urge my colleagues to defeat the amendment offered by the Senator from Kentucky and I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Mr. BENNET). Without objection, it is so ordered.

Ms. STABENOW. Mr. President, I rise today to speak about the STOCK Act. I wish to start by thanking the leaders on the floor, Senator LIEBERMAN and Senator COLLINS, for their hard work and leadership in bringing this bill to the floor. There should not be any question that Members of Congress should be held accountable to the same laws to which every other American is held.

That is why in November Senator GILLIBRAND, Senator TESTER, and I introduced the STOCK Act to prohibit Members of Congress from engaging in insider trading. This bill is common sense. The American people deserve to know that their representatives in Congress are doing what is right for the country and not trying to strike it rich by trading on insider information.

My constituents are certainly wondering why this isn't law already, and that is a good question. It certainly is a question I asked myself last year when there were news reports raising this issue, and I was very pleased to join immediately with my colleagues to put forward this legislation to make it absolutely clear that insider trading by Members of Congress is in violation of the law.

I wish to thank, as I indicated before, the Senator from Connecticut and the Senator from Maine for moving this

bill through their committee and bringing it to the Senate floor. I appreciate very much the vote of 93 Senators who voted last night to move the bill forward. I think it is a very important example of bipartisan support. I hope we will be able to move this forward to a simple up-or-down vote this week and that we will not see extraneous issues or obstruction or delay involving this bill. This is very simple and very straightforward. I am hopeful we will be able to move it forward and accomplish this goal.

We need to make sure it is very clear that the same laws to which everyone else adheres are held to be true for Members of Congress. It is also important to note that our bill creates new reporting requirements for Members of Congress and their staffs, with the reports available online, with a searchable database. That is very important for transparency. It asks the Government Accounting Office to investigate the so-called ''political intelligence consultants'' who contact Members and staff to get information on how legislation could affect their business clients or stock prices.

This bill is very simple and very clearcut. We are all engaged in conversations on a daily basis that make information available to us, and we need to make it very clear as to our responsibilities for handling that information and operating in the public interest.

So I am hopeful we will be able to keep this bill focused on the intended goal so we can actually get it passed, get it over to the House, and have the House do the same. It is important that while there may be a number of different issues we all care about that we would like to offer through amendments, we will be able to keep this focused on the issue in front of us and that we will be able to get this done as quickly as possible.

Our constituents are certainly looking to us to be able to do this. It would be an excellent way to start the new year by working together on a bipartisan basis to close a loophole that has created confusion about the responsibilities, the ethics, and the legal responsibilities for Senators as it relates to insider information and potential insider trading.

So I am hopeful we can get this done. I appreciate the work of everyone who has been involved in helping to get us to this point. Hopefully, by the end of the week we will have something passed that we can all feel very good about.

Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

Mr. REID. Mr. President, how many amendments are pending?

The PRESIDING OFFICER. There are 15 amendments pending.

Mr. REID. We started this morning at about 11 o'clock. We had to invoke cloture on the motion to proceed to this bill, which was supposedly a bill everyone wanted. It is too bad we had to invoke cloture on the motion to proceed, but we did. We have been working all day to set up rollcall votes—all day. We thought we had one a few minutes ago, but a couple Senators came over and said: There will not be a vote on that unless I am guaranteed votes on mine—even though their votes are totally not relevant or germane to the subject matter.

I appreciate Senator LIEBERMAN and Senator SUSAN COLLINS. They are fine legislators. They understand what this body is all about and how important this legislation is and how important they are as managers of this bill. So they are negotiating on several of the amendments.

But at some point, Mr. President, this becomes ridiculous. To have Senators come over here and say they are not going to allow a vote on an amendment unless they are guaranteed votes on nongermane, nonrelevant amendments? Then people criticize me for not having an open amendment process? It becomes a circus. This is not the Senate that we have had or should have. At some point, we need cooperation from Members on both sides of the aisle to set up votes and dispose of these amendments and move on to passage of the bill.

I do not want to have to file cloture on this bill. I just want to alert everyone, if we continue the way we are going, where people are saying: You cannot have a vote on any amendment unless I am guaranteed a vote on my nongermane, nonrelevant amendment—what am I supposed to do to protect this body?

So I would hope the night will bring some common sense to some Senators. It is really—I will not say embarrassing, but it is a little bit, to these two fine Senators who have worked together for years on a bipartisan basis on some of the most sensitive issues this country has, protecting the homeland. We could not have two better people working on a bill to create some bipartisanship. But this is unfortunate and unfair and not right, and I, as the leader, am not going to let this continue forever.

The PRESIDING OFFICER. The Senator from Connecticut.

Mr. LIEBERMAN. Mr. President, I thank the leader for his statement and thank him for his patience. I know people are critical of the way Senator REID has been forced to operate to try to get anything done, but if you go through a day like we have gone through, you understand why he has had no choice.

Mr. PAUL, the Senator from Kentucky, offered an amendment. We had a very thoughtful negotiation with him about modifying the amendment. We came to a meeting of the minds and were ready to go, and then another Member said: I will not consent to you voting on Senator PAUL's modified amendment unless you promise me a vote.

As Senator REID well knows, in the early years I was here this kind of behavior sometimes happened at just before the final vote on a bill or perhaps before a recess was about to be declared. But to conduct oneself in this way at the very beginning of a debate on a bill about which there is bipartisan support—yesterday, it was clear on the cloture motion, only two Senators voted against it. It is a real good government bill, and to hold it up in this way is frustrating.

I quote the majority leader, who is a straighter talker: It is ridiculous.

So at the end of a long day, we have nothing to show for our labor. I apologize to the Members of the Senate. But it requires some reasonableness from our colleagues to proceed.

VOTE EXPLANATIONS

Mr. MENENDEZ. Mr. President, I was unavoidably detained for the rollcall vote on the motion to invoke cloture on the motion to proceed to S. 2038, the Stop Trading on Congressional Knowledge, STOCK, Act. Had I been present, I would have voted ''yea'' on the motion to invoke cloture. I cosponsored the STOCK Act on December 14, 2011.

Mr. ISAKSON. Mr. President, I was unavoidably detained during rollcall vote No. 3 on the motion to invoke cloture on the motion to proceed to S. 2038.

Had I been present I would have voted ''yea'' for rollcall vote No. 3 and I ask that the RECORD reflect that.

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

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

RECOGNIZING KNOX COLLEGE ON 175 YEARS

Mr. DURBIN. Mr. President, I rise today to congratulate Knox College in Galesburg, IL, on the 175th anniversary of its founding.