



United States
of America

Congressional Record

PROCEEDINGS AND DEBATES OF THE 112th CONGRESS, SECOND SESSION

Vol. 158

WASHINGTON, MONDAY, APRIL 16, 2012

No. 54

Senate

The Senate met at 2 p.m. and was called to order by the Honorable CHRISTOPHER A. COONS, a Senator from the State of Delaware.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

God of might and mercy, we lift our hearts in praise. Thank You for this day with its opportunity for courageous and noble service. Use our lawmakers this day to validate the faith of our forebears through their faithful service to You and country. As they labor, may they feel the nearness of Your presence and be guided by Your wisdom. Equip them to bear the responsibilities they cannot assign to others as You strengthen them for life's noble twists and turns.

Lord, draw near to them and give them Your peace.

We pray in Your merciful Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable CHRISTOPHER A. COONS led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUYE).

The legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, April 16, 2012.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable CHRISTOPHER A.

COONS, a Senator from the State of Delaware, to perform the duties of the Chair.

DANIEL K. INOUYE,
President pro tempore.

Mr. COONS thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

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

BUFFETT RULE

Mr. REID. Mr. President, as millions of Americans prepare to file income tax returns, the Senate will consider one of the basic unfair provisions in the Tax Code. Today the wealthiest 1 percent takes home the highest share of the Nation's income since the early twenties, the Roaring Twenties. But while their bank accounts have grown, their tax bills have become smaller. The wealthiest Americans now pay the lowest tax rate in more than five decades. The rich pay less than they have for more than 50 years. This unfair system has turned a gap between the richest few and everyone else into a gulf, not a gap. Over the last few decades, a small number of Americans have seen their incomes skyrocket by almost 300 percent, but for the rest of Americans wages have barely moved. They have not kept pace with the price of a modest home, college, or, of course, a secure retirement.

Times are tough for many middle-class American families, but millionaires and billionaires are not sharing the pain or the sacrifices—not one bit. Last year there were 7,000 millionaires who did not pay a single penny in Federal income taxes. Seven thousand millionaires did not pay a single penny in taxes. Instead, ordinary Americans footed the bill. That is not fair. In recent years some Americans earning north of \$110 million a year paid a

lower tax rate than millions of middle-class families. That is also not fair. That is how someone like our friend Warren Buffett winds up paying a lower tax rate than his secretary, which also is not fair.

When the richest few are making more than ever before, they can afford to shoulder their fair share of the burden and make this country prosper. And they should not be allowed to hide behind tax loopholes that rig the system in their favor. The Paying a Fair Share Act, known as the Buffett rule, would restore fairness to a system that has favored the interests of the wealthy for far too long. This legislation would ensure that Americans who earn more than \$1 million a year pay at least 30 percent of their income in taxes. The bill would hold harmless nearly every small business in America. In fact, more than 99 percent of small businesses would be held harmless. It would maintain the deduction for charitable giving. It would be a small but important step toward restoring fiscal responsibility as our Nation makes difficult choices about where to spend and what to cut.

Three-quarters of Americans believe millionaires and billionaires should contribute more. Two-thirds of millionaires say it is time to even the playing field. Yet, everywhere, all Republicans except those within the beltway believe that is not the case. Republicans in Congress would rather end Medicare as we know it, set forth in the so-called infamous Ryan budget. They would rather slash education funding, as set forth in that same infamous budget, than ask the richest of the rich to contribute even a penny to make education more meaningful and to continue maintaining Medicare as we know it. As the Senate Democrats work to make our tax system fair for all Americans, Republicans in the House continue to pursue a budget that would hand more tax breaks to the wealthiest few—the so-called Ryan budget I was just talking about.

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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At its heart, this important debate and the Buffett rule are about setting priorities. America can build a world-class education system that will prepare our children and our grandchildren to compete in the industries of tomorrow. We can honor our commitment to a generation of young men and women who put their lives on the line to serve and protect our freedom, and we can ensure that seniors who worked hard all their lives look forward to a secure retirement and quality, affordable health care or we can keep protecting special tax rates for the richest of the rich. We cannot do both. We must make smart choices.

President Franklin Roosevelt once said:

In our personal ambitions we are individualists. But in our seeking for economic and political progress as a nation, we all go up or else all go down as one people.

I hope my Republican colleagues will join Democrats this evening as we choose a path toward economic fairness that allows all Americans to rise together as one people.

MEASURE PLACED ON THE CALENDAR—H.R. 5

Mr. REID. Mr. President, H.R. 5 is at the desk. It is due for a second reading.

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

The legislative clerk read as follows:

A bill (H.R. 5) to improve patient access to health care services and provide improved medical care by reducing the excessive burden the liability system places on the health care delivery system.

Mr. REID. Mr. President, I object to any further proceedings at this time.

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

SCHEDULE

Mr. REID. Mr. President, following any leader remarks, the Senate will resume consideration of the motion to proceed to S. 2240, the Paying a Fair Share Act. At 4:30 today the Senate will proceed to executive session to consider Executive Calendar No. 460, Stephanie Dawn Thacker, of West Virginia, to be U.S. Circuit Judge for the Fourth Circuit, with up to 60 minutes of debate equally divided and controlled between Senators LEAHY and GRASSLEY or their designees. Upon the use or yielding back of that time—at about 5:30—there will be a rollcall vote on the confirmation of the Thacker nomination. There will be a second rollcall vote on the motion to invoke cloture on the motion to proceed to S. 2230, the Paying a Fair Share Act.

RECOGNITION OF THE MINORITY LEADER

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

BUFFETT RULE

Mr. MCCONNELL. Mr. President, if there is one thing on which every American can agree right now it is that we have serious challenges in this country and that time is not on our side. Action needs to be taken soon. To cite a few things, everybody is holding their breath waiting for the Federal debt to catch up with us. It is not a question of if, it is a question of when. Many young people are basically giving up on the American dream. Seniors and those approaching retirement are concerned about the safety and sustainability of entitlements. Working Americans and those who employ them are frustrated by the growth and the reach of government. And nearly 14 million Americans who cannot find work are wondering how it got so hard to land a good-paying job in what is supposed to be the most prosperous economy on Earth. All these people know we are in rough shape. They live it every day and, frankly, a lot of them have given up hope that lawmakers here in Washington are interested in doing anything at all that would help.

But the truth is that there is some good news to report out of Washington; that is, the growing bipartisan consensus not only about the existence of these problems but also about the proper solution. Just about everybody agrees that comprehensive tax reform would help turn this economy around, strengthen entitlements, spur innovation and economic growth, and create jobs.

The problem is that we have a President who seems more interested in pitting people against each other than he is in actually doing what it takes to face these challenges head on and to solve them in a bipartisan manner. And if anybody had any doubt about that, the President's relentless focus on this so-called Buffett tax over the past few weeks should have dispelled it.

This entire debate has been very illuminating for a lot of folks. It has revealed a lot about this President. By wasting so much time on this political gimmick that even Democrats admit will not solve our larger problems, it has shown that the President is actually more interested in misleading people than he is in leading. I know that may sound a little strong to some, but just step back and think about what is going on here. We have a \$15 trillion debt. Some call it the most predictable crisis in history. We have the largest tax increase in the history of the country looming that will hit every single American who pays income taxes in less than 9 months from today.

Well, President Obama looked at the options in front of him, sat down with his political advisers, and said: You know what, let's go with a poll-tested tax increase on investment and job creation that will not fix anything and will not pass anyway, instead of actually doing something about the debt and the deficit. It is the same thing on gas prices; the President looked at \$4-

a-gallon gasoline and said: Let's go with a poll-tested tax on energy manufacturers, which would increase the price at the pump instead of actually doing something to solve the problem. Is this not precisely the kind of thing President Obama campaigned against in the first place—politics as usual? But that is all we get. The worse our problems get, the less serious he becomes. The more people coalesce around a bipartisan solution, the more he focuses on something that is completely irrelevant or that has absolutely no chance of passing.

We are in a crisis here and, sadly, it is all politics all the time. Somewhere along the way this President seems to have forgotten why he was elected. For him, it is not about jobs or the economy, it is about his idea of fairness, about imposing it on others. And if we lose more jobs in the process, oh, well, so be it.

Just take the Buffett tax. Anytime the President proposed anything in the past, he told us how many jobs it would create, whether it was the FAA bill, the highway bill, the stimulus—you name it. Apparently, those days are over. Nobody is even claiming this creates jobs. It is all about the President's idea of fairness now.

I think Americans are tired of the blame game. They want their President to solve problems, not point fingers. They think their President should spend his time working on a solution between the two parties instead of running around the country trying to distract people from his own inability to get the job done, instead of running around lecturing everybody on fairness.

The President is using two arguments in favor of the Buffett tax. First, he says it is a matter of fairness. Second, he thinks the government would do a better job of investing the money than the people he hopes to take it from. First, it is a matter of fairness and, second, he assumes the government would do a better job of using that money than the people he is taking it from.

On the first point, I think most people have heard enough about the President's notion of fairness to know it does not match up with theirs. To most people, what is fair about America is that they can earn their success—earn their success—and expect to be rewarded for it. Nobody ever crossed an ocean or a desert to come here for government health care. People come here because they think everybody has a shot at something more than that.

It is a point my colleague, the junior Senator from Wyoming, hit home pretty well this morning in an op-ed he wrote for Investor's Business Daily. It is entitled "Buffett Tax Divides Americans, But Solves Nothing."

I ask unanimous consent that be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows: