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Senate

The Senate met at 9:30 a.m. and was called to order by the Honorable TOM UDALL, a Senator from the State of New Mexico.

PRAYER

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

Let us pray.

Eternal God, the protector of nations, hallowed be Your Name. Give this day to the Members of this legislative body such self-discipline that they will choose not what they wish but what they ought. Give them also the strength of will so that they may accept the right, however difficult it is, and refuse the wrong, however attractive it may be. Lord, give them the wisdom to pray for each other, not only for those with whom they agree but also for those with whom they might disagree. Impart to them a unity of spirit as they deal with the diversity of ideas.

We pray in Your gracious Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable TOM UDALL 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. INOUE).

The assistant legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, May 10, 2012.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby

appoint the Honorable TOM UDALL, a Senator from the State of New Mexico, to perform the duties of the Chair.

DANIEL K. INOUE,
President pro tempore.

Mr. UDALL of New Mexico thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

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

SECURING AMERICAN JOBS THROUGH EXPORTS ACT OF 2012—MOTION TO PROCEED

Mr. REID. Mr. President, I move that the Senate proceed to consideration of the motion to proceed to calendar No. 396, H.R. 2072.

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

The clerk will report the bill by title. The assistant legislative clerk read as follows:

Motion to proceed to calendar No. 396, H.R. 2072, a bill to reauthorize the Export-Import Bank of the United States, and for other purposes.

Mr. REID. Mr. President, we are now on the motion to proceed to the Ex-Im bill. I hope we can pass the bill today. I haven't had an opportunity today to speak to the Republican leader, but I will do that shortly, and we will decide if there is a way forward.

I ask unanimous consent that the next hour be equally divided and controlled between the two leaders or their designees, with the majority controlling the first half and the Republicans controlling the second half.

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

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

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

Mr. REID. Mr. President, on a strong bipartisan vote yesterday, the House passed a piece of commonsense, job-creating legislation—the reauthorization of the Export-Import Bank. We refer to it as the Ex-Im Bank legislation.

For many years this legislation has helped American companies grow and sell their products overseas, creating tens of thousands of jobs. And for years the bank has enjoyed broad bipartisan support. It passed by unanimous consent on one occasion and by voice vote on another occasion. It is the perfect example of the kinds of smart investments Congress should be making to spur job growth.

I hope the Senate will be able to quickly approve the House-passed measure today and do it by unanimous consent. I am optimistic that the 330-to-93 vote in the House yesterday will be enough to convince Senate Republicans they shouldn't hold up this legislation any longer—330 to 93. The process of reauthorization of the Export-Import Bank has taken too long. I hope we don't have to file cloture on this matter, but I will if we must.

Let me remind my colleagues that the Senate considered reauthorizing this important legislation in March, 2 months ago. Senate Republicans had an opportunity to support the measure then. Instead, all but three opposed it and the measure failed. American exporters have already waited in limbo for 2 months to see whether Republicans will come around in backing this business-friendly, job-creating measure. Businesses shouldn't have to wait

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



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any longer. We can't afford more of the partisan obstruction we saw on this commonsense legislation last March. To get this to the President's desk this Congress—and every piece of legislation we pass must get to his desk or it doesn't become law—we need Democratic votes and Republican votes. That is just a reality. It means we absolutely must work together if we want to get anything done.

SENATOR RICHARD LUGAR

One man who has always been willing to extend a hand to colleagues across the aisle is the senior Senator from Indiana, Senator RICHARD LUGAR. His first priority has always been getting things done for the American people, whether that means keeping the world safe from nuclear war or looking out for the Hoosiers back home. One of the most historic pieces of legislation is known as Nunn-Lugar. It is an effort to reduce the number of nuclear weapons in our country and in the Soviet Union. It is a very important piece of bipartisan legislation, authored by Senators LUGAR of Indiana and Nunn of Georgia. It is important legislation.

Senator LUGAR has been a great advocate for the people of Indiana as well as a dedicated student of international affairs. I have the opportunity to call meetings with foreign dignitaries, and he is always there, seated at the table. He has always put the American people, in my estimation, first and his political party second. I was elected to the Senate to serve each and every Nevadan—not only Democrats, though I am proud to be one—and Senator LUGAR was elected to serve every Hoosier, regardless of political affiliation, and he has done that so well; it is why he has been in the Senate for more than three decades.

Throughout the history of this country, even in the most trying of times, times of great social and political unrest, our elected representatives have worked together despite their differences to do what is right for all Americans. So I worry when I see dedicated patriots such as Senator LUGAR drummed out by tea party zealots for being too willing to cooperate. But that is what happened on Tuesday. I worry when I hear a candidate for the U.S. Senate campaigning against bipartisanship and compromise between the two parties. That is really what he said, that there is too much compromise in Congress. That is what happened on Tuesday. I worry when a candidate for the U.S. Senate says clearly that he will put political party and partisanship before country and compromise. But that is what happened on Tuesday. That is nothing to be proud of.

That kind of attitude is why long-time political observers Thomas Mann and Norman Ornstein described today's GOP as "ideologically extreme" and "scornful of compromise." And it is why my friend Senator LUGAR said the following yesterday in his concession speech:

Bipartisanship is not the opposite of principle. One can be very conservative or very liberal and still have a bipartisan mindset. Such a mindset acknowledges that the other party is also patriotic and may have some good ideas.

I want to repeat that. This is what Senator LUGAR said in his concession speech yesterday:

Bipartisanship is not the opposite of principle. One can be very conservative or very liberal and still have a bipartisan mindset. Such a mindset acknowledges that the other party is also patriotic and may have some good ideas.

We should all remember, regardless of what our party affiliation is, that compromise has been the hallmark of this country for more than 200 years, especially in the U.S. Senate—compromise.

RECOGNITION OF THE MINORITY LEADER

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

Mr. MCCONNELL. Mr. President, I certainly share my friend the majority leader's views about Senator LUGAR's record, but he has 8 more months to be among us and to serve this country. I think an appropriate time to celebrate his outstanding career would be when it comes to an end here in the Senate.

TIME FOR ACTION

With regard to what has been going on here in the Senate, the problem clearly is the majority, which seems not to be interested in accomplishing anything but, rather, turning the Senate floor into an opportunity for show votes for the President and his campaign.

Earlier this week the President repackaged a list of old ideas into a Post-it note checklist for Congress. He said he did not want to "overload" Congress. Unfortunately, besides the weekly political show votes to which I just referred to coincide with the President's campaign schedule, the work that needs to be done isn't—no budget, nothing to prevent the largest tax hike in history, and House-passed bills sitting in the hopper.

While the President is trying to manufacture arguments he can run on, House Republicans have spent the last year and a half voting on and passing energy and jobs bills. In fact, more than two dozen jobs proposals are currently collecting dust on the majority leader's desk. One after another, the House has passed a budget, a small business tax bill, bills to expand domestic energy production, and bills to reduce burdensome, job-killing regulations. Despite some saying nothing can get done in an election year, they are not done yet over in the House. I commend my House colleagues for their leadership, energy, and good work.

I have a suggestion. Instead of focusing on his political Post-it note checklist, the President and Senate Democrats should show some leadership and work with Republicans to move on critical progrowth bills. These proposals will help provide certainty and

provide a much needed boost to our economy. They would allow businesses to plan for the future and to begin to hire again.

Common ground can be achieved on these jobs bills, and Republicans stand ready to work with Democrats to get them passed. With nearly 13 million Americans unemployed and millions more underemployed or giving up looking for work altogether, inaction and political gimmicks and games are really just not acceptable. Action is required by this President and this Congress now, not after the election or by some future Congress or administration. The country's problems are far too pressing. The American people expect us to work together for the good of our country.

This year the Senate should pass a budget. Three years without a budget is completely unacceptable. Congress should also move on comprehensive tax reform, a true all-of-the-above energy policy, and the elimination of burdensome regulations that are hurting businesses and hindering job creation. And we can't stop there. Congress must act swiftly to put forth a plan to deal with the largest tax increase in U.S. history that is only—only—8 months away.

These are issues that can't be dealt with overnight. We need to start now. And anyone who says there is no time to get these things done either hasn't been watching the Senate floor lately or does not believe this country is headed toward a fiscal cliff. Where is the Democratic-led Senate and the President? Where are they? What are they waiting for? What is the reason for the delay? The President giving another speech loaded with the same old ideas that have failed before is not going to cut it anymore. The President's Post-it note checklist is insufficient to handle the challenges we face as a nation, and, frankly, it is completely counterproductive.

Yesterday the majority leader said Democrats are willing to make the tough choices. Well, we are waiting. We are waiting. And with all due respect, we have a tough time believing our friends across the aisle when the only issues they care about these days are show votes coordinated with the White House for political gain. So today let's stop the show votes that are designed to fail. Let's stop the blame games. Let's come together and do what the American people expect us to do. As I said yesterday, our offer still stands. We are ready when you are.

Mr. President, I yield the floor.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

There will now be 60 minutes of debate on the motion to proceed to H.R. 2072 equally divided between the majority leader and the minority leader or their designees, with the majority controlling the first 30 minutes.

The Senator from Washington.

Ms. CANTWELL. Mr. President, I rise today to speak on the motion to proceed to the passage of the Export-Import Bank, legislation that has come over from the House and passed the House with a vote of 330 to 93, a pretty resounding vote in favor of moving forward on the Export-Import Bank, which is a major tool to financing manufacturing in the United States when they have products to be sold around the globe.

We hear the President talk all the time about the fact that we need to increase our exports. This is a very important tool that has existed for decades in helping businesses across our country produce product and get sales into overseas markets, so the fact this legislation passed the House again with an overwhelmingly positive vote—and, I should point out to my colleagues here in the Senate, without amendment. It was not amended on the floor. That is, my colleagues on the House side, both Republicans and Democrats, worked out such a positive proposal that it went to the House floor without amendment.

Now we have the chance to bring it up here and pass this legislation, and I urge my colleagues to do so very quickly because this legislation and this authorization for the Export-Import Bank is expiring at the end of this month.

So, yes, here we are again at the eleventh hour. Instead of giving predictability and certainty to a very important program, we are down to the last minutes about whether it is going to continue to operate in the normal way that it does. I am here to ask my colleagues on the Republican side of the aisle to move forward, do as your House colleagues did, agree to the legislation, and let's get it out of here so people know in and across America that this program will continue.

I toured Washington State, which has many companies that benefit from the Export-Import Bank. One of them was a company in Spokane, WA, SCAFCO, which happens to be one of the largest makers of grain silos in the world and they export these grain silos. They are used in the United States, but they are used all over the world. I saw 200 workers there who know firsthand how important it is to get this legislation adopted and moved forward, because it means sales of those grain silos all around the world. They have used this financing mechanism to expand overseas sales to 11 new countries and to make sure they were continuing to compete on an international basis.

If you look over the last 5 years, this bank has supported over \$64 billion of sales and exports in Washington State. Yes, some of those jobs are related to aviation, but 83,000 related jobs in Washington State are small businesses, companies such as Snoco in Moses Lake which is a machine shop, and they do repair parts for aircraft for 40 different clients spread across the globe.

We were at another company in Yakima, a music company. If anybody has heard of Manhasset Music Stands, it is an unbelievable story of a success of a company that has sales of over \$1 million to various countries around the globe; and people definitely like the fact that Made in America means quality and that they have been able to access all of these markets.

We saw a company in the Everett area, Esterline, which has built airplane parts and employs over 600 people, and has used this agreement. Basically, they build the overhead cockpit part of airplanes and they sell those to a variety of businesses all around the globe.

Without the financing of the Ex-Im Bank, these companies lose out on an international basis to the financing mechanisms that other countries have, whether that is Canada, Europe, or other places. This program is very successful and, I might add, adds billions of dollars back to the U.S. Government. This is not a program that costs us money. This is a program that basically generates revenue back to the Federal Government.

I want to say to my colleagues, there were several things that were added in the House bill—a GAO report on evaluating the banks and capital market conditions, making sure they do an annual report on due diligence and the purpose of the loan, additional requirements by Treasury, making sure we continue to oversee the Ex-Im Bank; so lots of language in making sure there is transparency in the Ex-Im Bank financing mechanism.

This is a good resolution. I applaud my colleagues in the House, Representatives HOYER, CANTOR, and BOEHNER, who all worked on this agreement, and I hope my colleagues move quickly on it.

There is one thing we know right now. We need to do everything we can to help our economy and to help jobs. The Ex-Im Bank has been a proven job creator in the United States, helping U.S. companies compete internationally. It has helped us pay down the deficit in the past. Now all we need to do is give it the certainty that it will continue to operate as of May 31 this year. So let's get on with this business of making sure we are focusing on the economy, and make sure, for the Ex-Im Bank, we proceed to this measure and pass it as soon as possible.

I thank the President, and I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Colorado is recognized.

Mr. UDALL of Colorado. Mr. President, let me associate myself with the remarks of my colleague from the State of Washington, Ms. CANTWELL.

I heard the Republican leader talk about a progrowth agenda. There is nothing more progrowth than exporting American goods and services overseas to the growing markets all over the world, and the Ex-Im Bank has a

long record of providing the foundation on which our businesses, small, medium, and large, can do that. So let's bring up what the House has passed and move it through this Chamber as fast as possible.

STOP THE STUDENT LOAN INTEREST RATE HIKE
OF 2012

Mr. President, I mentioned I wanted to stand this morning and speak on behalf of students all across America.

In my home State of Colorado, students and recent college graduates are literally struggling with a mountain of loan debt. As a mountain climber myself, I understand that mountains can be overcome. But in an economy such as this one, where recent college graduates are struggling to find work, we need to do more. We need to do everything we possibly can to make college more affordable. And that is where we, the Congress, come in.

The interest rate, as we all know, on the federally subsidized Stafford loans is set to double on July 1, barring congressional action, so we don't have much time to play political games here before the mountain of debt facing our students begins to grow even higher.

Student loans play a crucial role in making higher education possible for millions of Americans. For many Americans, higher education is the gateway to their future careers and to better paying jobs. That is a good thing for our families and it is a good thing for our economy, again referencing the Republican leader's concerns about a progrowth agenda.

More specifically, let me talk about what the federally subsidized Stafford loans do. They are designed for American students from low- to middle-income families so that they too can afford to go to college. At a time when students are facing escalating tuition costs and an uncertain job market after graduation, it would truly be irresponsible for us not to act as soon as possible. But I have to report to you and our colleagues that we are being blocked from doing just that.

There is a commonsense proposal before us that would prevent these student loan interest rates from doubling, but it is being filibustered. All these students want—all the young people we all know want—is an opportunity to better themselves and contribute to our Nation's economic growth. We have a chance to offer them that opportunity, but we have got to end the political games here and get to work. We can't let partisanship stand in the way of a college education for young Americans. It doesn't make sense, certainly out in my State of Colorado. Coloradans understand this, and they are telling me—as I think they are in the Presiding Officer's State, and States all across the country—just get it done. There is no time left to just get it done.

I asked Colorado students through my Facebook page to contact me with their concerns so I could share them here on the Senate floor, and I wanted

to bring their voices directly to the Congress so we would all understand better what is at stake in Colorado and all over our country so it might give us some additional motivation. So I wish to share a couple of stories here on the floor of the Senate.

Justyne Espinal is from Aurora. She is a single mother of two children. She is currently enrolled in nursing school after being displaced from her job in the mortgage industry. She enrolled in nursing school so she could provide for her family and contribute to the workforce. She said:

I am just barely making ends meet and need the help of student loans. Please don't double my interest rate.

Then there is Nicholas Collins, a senior communications major at the University of Colorado. He is in the middle of preparing for final exams this week, but he took time to write to me, and he wrote:

Senator Udall, I will be graduating two weeks from today. I could not imagine a future where students would be forced to pay up to \$1,000 more per year to pay off their loans . . . I would not be in the position I am today if it wasn't for federal aid.

The concerns that are expressed by Justyne and Nicholas are just a couple of vivid examples of the concerns facing millions of American students.

As you know, and we all know, there is a broad consensus that we have to prevent these Stafford loans from doubling on July 1. However, many of our friends on the other side want to raid the Prevention and Public Health Fund to offset the cost of these student loans. This fund is aimed at preventing chronic disease and it was implemented as a part of the Affordable Care Act. The Prevention and Public Health Fund helps to reduce chronic diseases, including diabetes and heart disease, while also providing much-needed dollars toward immunization for children.

I understand that the health bill was controversial. But to continue attacking it, especially when students' futures are on the line, is puzzling, to say the least. While we could be closing unfair tax loopholes, as the underlying bill proposes, the Republicans here in the Senate are telling us we have to choose between a bright future for our students or preventing chronic disease for millions of Americans. That doesn't make sense. This is about providing opportunity. To say we can no longer care for the sick or help prevent chronic disease if we want to help students is a false and, I might say, political choice.

There are plenty of tax loopholes, big oil subsidies and other savings, that don't leave students, the sick, or hard-working Americans out in the cold. We owe it to people such as Justyne and Nicholas to come together to find a way to ensure that American students continue to have access to affordable loans. I look forward to working with you and our colleagues here in the Senate to make sure we do right by our Nation's students on this. I would urge

all of us to end this impasse and, instead, work together. Let's roll up our sleeves, literally and figuratively, and find the right solution. Let's prove to Coloradans, to the students in Colorado and to all the students across our country, that the Senate can accomplish something important for our Nation's education system, our country, and our way of life.

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

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. UDALL of New Mexico. Mr. President, I ask unanimous consent the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. UDALL of Colorado). Without objection, it is so ordered.

SENATOR RICHARD LUGAR

Mr. UDALL of New Mexico. Mr. President, I rise to just say a few words about my good friend and my mentor in the Senate, Senator RICHARD LUGAR. I heard both leaders this morning mention Senator LUGAR, and I thought I would rise for a minute to talk about him because I have been lucky to have him as a mentor since I arrived in the Senate. Senator MARK PRYOR organized for our class, when we came in, mentors, usually a senior Democrat, senior Republican, and Senator LUGAR was that mentor for me. As a result of that, I have spent a great deal of time with him, both in the Foreign Relations Committee and in a variety of meetings and he has always given me very valuable advice. Above all, his advice was to urge bipartisanship, not for its own sake but because it is what makes the Senate work and what allows us to move forward.

As one of the leaders pointed out, he is going to be with us for 8 more months, but I think there was something very important in the statement he made and I will read a few words and ask unanimous consent the full statement be printed in the RECORD thereafter.

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

(See exhibit 1)

Mr. UDALL of New Mexico. I want to read a few words from what he said after he suffered this electoral loss. These are words we should all listen to in the Senate because they are so wise. They give us advice and put us on a path we should be on. These are Senator LUGAR's words.

Legislators should have an ideological grounding and strong beliefs identifiable to their constituents. I believe I have offered that throughout my career. But ideology cannot be a substitute for a determination to think for yourself, for a willingness to study an issue objectively, and for the fortitude to sometimes disagree with your party or even your constituents. Like Edmund Burke, I believe leaders owe the people they represent their best judgment.

Too often bipartisanship is equated with centrism or deal cutting. Bipartisanship is not the opposite of principle. One can be very

conservative or very liberal and still have a bipartisan mindset. Such a mindset acknowledges that the other party is also patriotic and may have some good ideas. It acknowledges that national unity is important, and that aggressive partisanship deepens cynicism, sharpens political vendettas, and depletes the national reserve of good will that is critical to our survival in hard times. Certainly this was understood by President Reagan, who worked with Democrats frequently and showed flexibility that would be ridiculed today—from assenting to tax increases in the 1983 Social Security fix, to compromising on landmark tax reform legislation in 1986, to advancing arms control agreements in his second term.

I don't remember a time when so many topics have become politically unmentionable in one party or the other. Republicans cannot admit to any nuance in policy on climate change. Republican members are now expected to take pledges against any tax increases. For two consecutive Presidential nomination cycles, GOP candidates competed with one another to express the most strident anti-immigration view, even at the risk of alienating a huge voting bloc. Similarly, most Democrats are constrained when talking about such issues as entitlement cuts, tort reform, and trade agreements. Our political system is losing its ability to even explore alternatives. If fealty to these pledges continues to expand, legislators may pledge their way into irrelevance. Voters will be electing a slate of inflexible positions rather than a leader.

I hope that as a nation we aspire to more than that. I hope we will demand judgment from our leaders.

Those are the words of Senator LUGAR. I think they are very wise words. I think we should all read his whole speech and try to put the Senate on a better path.

EXHIBIT 1

Sen. Richard Lugar:

I would like to comment on the Senate race just concluded and the direction of American politics and the Republican Party. I would reiterate from my earlier statement that I have no regrets about choosing to run for office. My health is excellent, I believe that I have been a very effective Senator for Hoosiers and for the country, and I know that the next six years would have been a time of great achievement. Further, I believed that vital national priorities, including job creation, deficit reduction, energy security, agriculture reform, and the Nunn-Lugar program, would benefit from my continued service as a Senator. These goals were worth the risk of an electoral defeat and the costs of a hard campaign.

Analysts will speculate about whether our campaign strategies were wise. Much of this will be based on conjecture by pundits who don't fully appreciate the choices we had to make based on resource limits, polling data, and other factors. They also will speculate whether we were guilty of overconfidence.

The truth is that the headwinds in this race were abundantly apparent long before Richard Mourdock announced his candidacy. One does not highlight such headwinds publicly when one is waging a campaign. But I knew that I would face an extremely strong anti-incumbent mood following a recession. I knew that my work with then-Senator Barack Obama would be used against me, even if our relationship were overhyped. I also knew from the races in 2010 that I was a likely target of Club for Growth, FreedomWorks and other Super PACs dedicated to defeating at least one Republican as a purification exercise to enhance their influence over other Republican legislators.

We undertook this campaign soberly and we worked very hard in 2010, 2011, and 2012 to overcome these challenges. There never was a moment when my campaign took anything for granted. This is why we put so much effort into our get out the vote operations.

Ultimately, the re-election of an incumbent to Congress usually comes down to whether voters agree with the positions the incumbent has taken. I knew that I had cast recent votes that would be unpopular with some Republicans and that would be targeted by outside groups.

These included my votes for the TARP program, for government support of the auto industry, for the START Treaty, and for the confirmations of Justices Sotomayor and Kagan. I also advanced several propositions that were considered heretical by some, including the thought that Congressional earmarks saved no money and turned spending power over to unelected bureaucrats and that the country should explore options for immigration reform.

It was apparent that these positions would be attacked in a Republican primary. But I believe that they were the right votes for the country, and I stand by them without regrets, as I have throughout the campaign.

From time to time during the last two years I heard from well-meaning individuals who suggested that I ought to consider running as an independent. My response was always the same: I am a Republican now and always have been. I have no desire to run as anything else. All my life, I have believed in the Republican principles of small government, low taxes, a strong national defense, free enterprise, and trade expansion. According to Congressional Quarterly vote studies, I supported President Reagan more often than any other Senator. I want to see a Republican elected President, and I want to see a Republican majority in the Congress. I hope my opponent wins in November to help give my friend Mitch McConnell a majority.

If Mr. Mourdock is elected, I want him to be a good Senator. But that will require him to revise his stated goal of bringing more partisanship to Washington. He and I share many positions, but his embrace of an unrelenting partisan mindset is irreconcilable with my philosophy of governance and my experience of what brings results for Hoosiers in the Senate. In effect, what he has promised in this campaign is reflexive votes for a rejectionist orthodoxy and rigid opposition to the actions and proposals of the other party. His answer to the inevitable roadblocks he will encounter in Congress is merely to campaign for more Republicans who embrace the same partisan outlook. He has pledged his support to groups whose prime mission is to cleanse the Republican Party of those who stray from orthodoxy as they see it.

This is not conducive to problem solving and governance. And he will find that unless he modifies his approach, he will achieve little as a legislator. Worse, he will help delay solutions that are totally beyond the capacity of partisan majorities to achieve. The most consequential of these is stabilizing and reversing the Federal debt in an era when millions of baby boomers are retiring. There is little likelihood that either party will be able to impose their favored budget solutions on the other without some degree of compromise.

Unfortunately, we have an increasing number of legislators in both parties who have adopted an unrelenting partisan viewpoint. This shows up in countless vote studies that find diminishing intersections between Democrat and Republican positions. Partisans at both ends of the political spectrum are dominating the political debate in our country. And partisan groups, including outside

groups that spent millions against me in this race, are determined to see that this continues. They have worked to make it as difficult as possible for a legislator of either party to hold independent views or engage in constructive compromise. If that attitude prevails in American politics, our government will remain mired in the dysfunction we have witnessed during the last several years. And I believe that if this attitude expands in the Republican Party, we will be relegated to minority status. Parties don't succeed for long if they stop appealing to voters who may disagree with them on some issues.

Legislators should have an ideological grounding and strong beliefs identifiable to their constituents. I believe I have offered that throughout my career. But ideology cannot be a substitute for a determination to think for yourself, for a willingness to study an issue objectively, and for the fortitude to sometimes disagree with your party or even your constituents. Like Edmund Burke, I believe leaders owe the people they represent their best judgment.

Too often bipartisanship is equated with centrism or deal cutting. Bipartisanship is not the opposite of principle. One can be very conservative or very liberal and still have a bipartisan mindset. Such a mindset acknowledges that the other party is also patriotic and may have some good ideas. It acknowledges that national unity is important, and that aggressive partisanship deepens cynicism, sharpens political vendettas, and depletes the national reserve of good will that is critical to our survival in hard times. Certainly this was understood by President Reagan, who worked with Democrats frequently and showed flexibility that would be ridiculed today—from assenting to tax increases in the 1983 Social Security fix, to compromising on landmark tax reform legislation in 1986, to advancing arms control agreements in his second term.

I don't remember a time when so many topics have become politically unmentionable in one party or the other. Republicans cannot admit to any nuance in policy on climate change. Republican members are now expected to take pledges against any tax increases. For two consecutive Presidential nomination cycles, GOP candidates competed with one another to express the most strident anti-immigration view, even at the risk of alienating a huge voting bloc. Similarly, most Democrats are constrained when talking about such issues as entitlement cuts, tort reform, and trade agreements. Our political system is losing its ability to even explore alternatives. If fealty to these pledges continues to expand, legislators may pledge their way into irrelevance. Voters will be electing a slate of inflexible positions rather than a leader.

I hope that as a nation we aspire to more than that. I hope we will demand judgment from our leaders. I continue to believe that Hoosiers value constructive leadership. I would not have run for office if I did not believe that.

As someone who has seen much in the politics of our country and our state, I am able to take the long view. I have not lost my enthusiasm for the role played by the United States Senate. Nor has my belief in conservative principles been diminished. I expect great things from my party and my country. I hope all who participated in this election share in this optimism.

Mr. UDALL of New Mexico. 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. THUNE. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

STUDENT LOANS

Mr. THUNE. Mr. President, in just 2 weeks, similar to many proud parents, I will be watching as my youngest daughter walks across the graduation stage. For some students, this important milestone marks the end of their college days and the beginning of a professional career. This achievement should be filled with hope for a great future, but for many it will be a story saddled with student loan debt and uncertainty about the economy, their job prospects, and their future.

As I have listened to many of my Democratic colleagues discussing the extension of a special interest rate for the subsidized Stafford loans, I continue to hear false statements that would lead one to believe Republicans don't support extending this interest rate for students. This is simply not true.

In my State of South Dakota, nearly 30,000 students received subsidized Stafford loans during the 2010-2011 school year. While I support alleviating financial pressure on students, I did not support the partisan legislation brought forward by Majority Leader REID that would extend subsidized Stafford loans while raising taxes on some employers, not because the goal of the legislation is misguided but because the way the majority leader proposed to pay for the legislation is misguided.

Majority Leader REID's legislation, similar to its Republican counterpart, would extend the special rate of 3.4 percent for subsidized Stafford loans that existed for the 2011-2012 school year to the 2012 and 2013 school year. I agree with the extension of this special rate and would simply ask the majority leader to allow a vote on the Republican alternative, which I might add, passed the House of Representatives by a bipartisan vote on April 27. I voted against moving to the majority leader's bill because I disagree on two grounds with the way my Democratic colleagues proposed to pay for the temporary 1-year extension.

First, I fundamentally disagree with the idea of a permanent tax increase on certain job creators to pay for a temporary 1-year extension. We are talking about permanent tax changes to pay for temporary spending. That is bad policy. I furthermore believe any discussion about raising taxes should be addressed in a comprehensive tax reform discussion, not in a student loan bill.

Second, I disagree with diverting the payroll tax revenue away from the Medicare and Social Security trust funds, where it would ordinarily be directed. We saw this done during the health care bill a couple years ago, where Medicare reductions and revenue increases that were supposed to go to

extend the lifespan of Medicare were, in fact, used to pay for new spending. We cannot continue to try to fool the American people that we are somehow extending the lifespan of Medicare when we are spending that money on new programs.

We are essentially double counting revenue and spending the same money twice. We cannot do that. We cannot do that anywhere else in the country, in this economy. Yet in Washington, DC, that has become the practice. What this would do is take changes in the Tax Code that would ordinarily go into the payroll tax fund or Medicare trust fund and now that is going to be used to pay for something else. This is a practice we cannot continue; we cannot sustain. We all know our trust funds are headed toward bankruptcy and continuing to raid them and use them for other purposes is simply a recipe for disaster.

I agree with the 37 business groups that wrote a letter to Leaders REID and MCCONNELL strongly opposing the \$9 billion tax increase on small businesses proposed in the majority leader's legislation. These groups represent millions of employers, and they range from the National Federation of Independent Business to the Independent Community Bankers, to the National Restaurant Association. These 37 business groups all oppose the tax increases that would be included to pay to keep the interest rate at 3.4 percent.

I believe there could be bipartisan support for a proposal that has been put forward by Senators ENZI and ALEXANDER, who are both leaders on education policy in the Senate. They proposed an alternative that pays for a temporary 1-year extension of a 3.4-percent interest rate by taking money from a slush fund created by ObamaCare in 2010. The President and Democrats have supported taking money from the slush fund in the past, so it seems odd that now they are suddenly up in arms in support of a slush fund that is supposedly aimed at prevention.

The President's own fiscal year 2013 budget proposal recommends using the prevention slush fund for other Federal priorities. My Democratic colleagues in the Senate supported taking \$5 billion from the fund merely 11 weeks ago. So there is broad support for the idea of prevention, but the recent record of the use of prevention dollars shows these dollars are not being spent wisely. Funds in the prevention slush fund can be used on almost anything in the name of prevention and wellness. For example, jungle gyms, bike paths, farmers' markets, those are the types of things this so-called prevention slush fund is being used for. Keep in mind that in 2010, my Democratic colleagues used the \$9 billion in savings in Federal student program aid to pay for part of ObamaCare instead of using that money to address the looming issue of the scheduled return to these higher interest rates on student loans.

It only seems rational and fitting to use the money that came from the student loan industry to address the interest rates for subsidized Stafford loans. At least it strikes me as very logical that since these funds were diverted from the student aid fund in the first place to pay for ObamaCare, we ought to recapture some of those funds to help keep student loan interest rates at the lower 3.4 percent level.

It is particularly interesting that the President suddenly has taken such a deep interest in this issue, when in 2007 he didn't even show up in the Senate to vote for the original legislation that created the temporary phased-down interest rate for subsidized Stafford loans. So despite the President's rhetoric, the greatest threat to young people looking for a job isn't the loan rates but the Obama economy.

This year's crop of college students looking for jobs is confronting an economy in which unemployment has remained above 8 percent for 39 straight months. A recent Associated Press report found that one out of every two recent graduates is jobless or underemployed within 1 year of finishing school. Graduates who are lucky enough to find a job will earn 9 percent less than if they had graduated just a few years ago.

A Gallup poll released this week gives even more bad news for young adults. According to Gallup, underemployment for 18- to 29-year-olds has hovered around 30 percent for most of the past year. Those graduates lucky enough to find employment are more likely to find jobs as waitresses and bartenders than as engineers, physicists, chemists, and mathematicians.

On Tuesday, the President was out touting his to-do list for Congress. That is particularly interesting since the President had 3½ years to put policies in place that would strengthen the economy. Here is what our graduates are getting. Here is what that Obama economy has brought about: Long-term unemployment is up 89 percent; the number of Americans who are on food stamps is up 45 percent; gas prices have doubled; college tuition is up 25 percent; worker health insurance costs are up 23 percent; and the Federal debt we are passing on to future generations is up 47 percent. The only thing that has gone down on his watch is home values, which is down 14 percent.

Our country and our college graduates have had enough of the Obama economy. Instead of the to-do list the President has put forward, we have a to-stop list for you. Stop job-killing regulations that are hurting our small businesses' ability to create jobs, stop trying to raise taxes on small businesses and job creators who are the people who are going to hire our college graduates, stop blocking the Keystone XL Pipeline which would help wean our country from the dependence we have on foreign sources of energy, and stop the divisive use of class warfare that does nothing but divide Americans.

It is time for the President and Congress to come to the realization that we have to shift our focus away from election-year standoffs and come together to focus on changing the course of our lagging economy so we can once again put our young people back to work, which is the real objective that should be our focus. These other issues, which are a lot of campaign gimmicks, a lot of opportunities to politicize this issue or that issue, are counterproductive in the long run. The floor of the Senate is being used, it seems more and more these days, to make campaign points, political points, rather than to address the fundamental issues that are affecting Americans and our economy.

I would hope we can come together to work in a constructive way on policies that will get Americans back to work, and that means doing something about these regulations which are crushing the ability of our small businesses to create jobs. We hear about it every single day.

When I travel my State of South Dakota or elsewhere around the country, I hear from businesses, the people out there trying to create jobs, about regulations, about taxes, about the cost of things, their inputs going up. Those are the issues we ought to be addressing. We ought to figure out how to reform the Tax Code, how to reduce Federal spending and reform the entitlement programs so we can save Social Security and Medicare.

We ought to look at what we can do to put in place a real all-the-above energy strategy that would help keep energy costs affordable for people out there creating jobs. In my view, those are the types of things on which we ought to be focusing.

Frankly, we have seen a lot of action and activity in the other body, in the House of Representatives, many bills they have sent to the Senate that are small business bills that would address these very issues, such as the high cost of regulations, the issue of taxation, the issue of energy independence—all these things that we believe would lead us toward a stronger economy that would get Americans back to work and offer more opportunity to young people, to our college graduates as they emerge from their programs of study this year and in years to come.

Yet we continue to have the rhetoric on the floor of the Senate suggesting that somehow Republicans are not in favor of keeping interest rates low for student loans. Think about that. It is illogical to even suggest that. However, we do have a fundamental difference of finance as to how we ought to pay for that. The other side suggests we could pay for that by raising taxes on people who create jobs.

We believe we ought to go back and take the funds out of the prevention slush fund, which in the first place was created out of dollars that were allegedly saved when the Federal Government took over the student loan program, which happened as a part of

ObamaCare. Not a lot of people realize that because it got buried in the whole debate over health care.

The student loan program, which used to be administered out of private lenders where they originated and serviced the loans, has now been taken over by the government. In doing so, savings were counted that were then used to pay for the cost of the health care bill. So all we are simply doing is saying the slush fund that was created by the funds that supposedly were saved by moving the student loan program into the government ought to be used for student loan fund programs to actually keep the funds that ought to be used to fund keeping the interest rate low, down at 3.4 percent for college students today. As I said, it seems very fitting to me, very logical, and very intuitive that would be the way we would fund this.

But to suggest for a minute that somehow Republicans in the Senate are not in favor of keeping interest rates at as low a rate as possible for our college students is completely missing the point. It is massive election-year politics, and I hope we can get away from that and focus on not only a solution in the near term with this issue but also the bigger issue.

The bigger issue is the fact that I just mentioned, that literally one-half of all college students who are coming out are either not finding jobs or are underemployed. Those who are finding jobs are making significantly less than those who graduated just a few years ago. That is an economic problem. That is a problem that needs to be addressed not by simply having a debate about student loans but what we are going to do to get this economy growing again and get American businesses creating jobs.

We need to make it less expensive and less difficult for American businesses to create jobs, not more expensive and more difficult, which is precisely what is happening as a result of the policies coming out of this administration in the form of regulations and many of the legislative initiatives that are coming out of the Congress or at least proposed to come out of the Senate.

I wish to work with my colleagues on solutions that will put Americans back to work and give our college graduates greater opportunity, greater hopes for a higher standard of living and higher quality of life, something many of us have inherited from those who came before us. These opportunities are increasingly at risk and in jeopardy because of the amount of spending and the amount of debt and the policies coming out of Washington that are making it increasingly difficult for us to come out from underneath an economy that has anemic growth and chronic high unemployment.

I yield the floor.

The PRESIDING OFFICER. The Senator from Arkansas.

Mr. BOOZMAN. First, I wish to thank the Senator from South Dakota

for his leadership in this area and very much agree with the comments he just made. Last week, while home in Arkansas, I had the opportunity to visit some of our State's excellent universities. While spending an afternoon at the University of Central Arkansas, I saw firsthand the innovative ways that UCA promotes undergraduate education in all areas, including science, arts, nursing, and business. For instance, the university's nursing program has entered into a partnership with a local hospital that will dramatically help address our State's growing nursing shortage.

One day later I was at the University of Arkansas-Little Rock to see its brandnew nanotechnology center. It is quite amazing. It is a state-of-the-art center that prepares students for a future in the exciting new world of nanotechnology, which in layman's terms is working with matter on an atomic and molecular scale.

Arkansas is well poised to take advantage of this exciting new world of economic opportunities and capitalize on nanotechnology breakthroughs discovered in UALR and other universities throughout the State. By pooling the brain power of academic and corporate partners throughout the State, the center's research is sure to lead to advances in the field of nanotechnology.

These innovative programs at UCA and UALR are perfect examples of how Arkansas' universities are moving forward with the future in mind. Our higher education institutions are in an elite class. We are blessed with top-notch facilities and premier educators. But that comes at a price.

The increasing mandates that Arkansas—and every State for that matter—are facing as a result of ObamaCare hurts our ability to fund our State schools. The extra burden placed on the State's Medicaid Program means much less money to spend for education. Our universities are forced to raise their tuition to cover the shortfall. Higher tuition puts the dream of college out of reach for many young Americans. This is why the Stafford student loan program is so important. Loans help students overcome obstacles they face when it comes to accessing a quality, affordable education. My three daughters attended college, so I am well aware of the financial toll tuition takes on a family's finances.

So we have to fix this issue concerning the interest rate increases before July 1. These interest rates should not be allowed to double. But the troubles facing young Americans are greater than rising interest rates for student loans.

For our graduates, it doesn't matter from where one gets one's degree if there are no jobs to be had once a person has a diploma in hand, and that is the problem with the job market our young people are graduating into today.

The reality is it is a tough time to be young. We have the lowest employ-

ment-to-population ratio for young adults since 1948. Over half of Americans under 25 who hold a bachelor's degree are unemployed or underemployed. Nearly 25 million adults live at home with their parents not out of choice but because they can't find work or earn enough to survive on their own. Any way we cut it, college graduates ready to chase the American dream have a huge roadblock awaiting them in this economy. We have to stop this trend. We have to work together.

While giving Arkansas students access to the very best education possible at an affordable rate, we must also work to ensure there is a healthy job market awaiting them upon graduation.

Earlier this week, the Senate majority brought forth its bill to extend the lower interest rate on federally subsidized Stafford college loans. I think everyone in this body agrees this needs to be done, and I am confident we will find a way to accomplish it before the deadline. But the reason the Senate majority's proposal failed is that it is the wrong approach.

Their proposal funded the extension by raising taxes on our small businesses. This idea of taxing and spending our way out of our fiscal mess is why the economy has not rebounded. Continuing down this path will only make it harder for graduates to enter the workforce.

Let's do what we all agree needs to be done and extend the low-rate loans, but let's be smart about how it is paid for. The proposal supported on this side of the aisle is identical to the version that passed the House in a bipartisan manner. It freezes the rate for 1 year by using money from an unused ObamaCare account to pay for it. This money is just sitting there, obligated for a program that is not operating, and the President already proposed cutting it in his own budget. It is likely this money will never be spent. So let's use it for a reason we all support: protecting student loans.

Student loans are supposed to increase access to college by helping millions of Americans earn a college degree. The student loan program should be a gateway to the workforce, not a barrier. Any extension of the low-rate loans paid for by tax increases is simply that—a barrier—because tax increases stifle job creation. Let's fix the problem without making our economic situation worse and get America working again.

With that, I note the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

The PRESIDING OFFICER. The Senator from South Dakota.

Mr. JOHNSON of South Dakota. 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. JOHNSON of South Dakota. Mr. President, I rise in support of H.R. 2072, the Export-Import Bank Reauthorization Act of 2012. I believe this jobs legislation will help provide U.S. exporters and workers with an important tool to compete in the global marketplace.

The Export-Import Bank is the official export credit agency of the United States, and it assists in financing the export of U.S. goods and services to international markets. Following the financial crisis, the bank experienced a dramatic increase in its activities as many companies struggled to find financing in the private market. Last year, the bank committed almost \$33 billion in support of U.S. exports, a new record.

The bank has been self-funding since 2008, returning nearly \$2 billion to the Treasury. In fiscal year 2011 alone, the bank generated \$400 million to offset Federal spending and bring down the budget deficit. When other countries are helping their own companies with export financing, we cannot afford to unilaterally disarm in the face of this global competition.

The Export-Import Bank's charter directs it to use exports to support American jobs, and last year the Export-Import Bank supported almost 290,000 Americans jobs. These are jobs in cities and towns across the Nation, at large companies as well as small businesses. In fact, last year the Export-Import Bank financed more than \$6 billion in exports by small businesses. In my home State of South Dakota, Ex-Im has worked with large and small businesses to help export goods all over the world.

Last September, there was unanimous bipartisan support when we passed a 4-year reauthorization bill out of the Banking Committee. Unfortunately, that measure was blocked on the Senate floor in March.

The legislation before us today reflects a bipartisan compromise developed in the House. While this bill is not perfect, I believe it is important to pass this legislation and ensure that the Export-Import Bank is able to continue providing financing assistance to American exporters and workers.

This is a jobs bill. Earlier this week, the House passed this bill by an overwhelming majority, 330 to 93. This bill extends the authorization of the bank until 2014. Like the Senate bill, this legislation will increase the bank's lending authority to \$140 billion. This is a significant improvement over earlier drafts in the House to only increase the cap to \$113 billion. Adopting the Senate's proposed lending authority limit helped to improve this bill. There are also additional provisions in the House bill similar to provisions in the Senate bill that will add transparency and accountability requirements for the bank, improve the bank's information technology infrastructure, extend the bank's Sub-Saharan African Advisory Panel, and provide for greater oversight of the bank's financing and any risks it might have to taxpayers.

I am also pleased the House included language that strengthens restrictions against companies doing business with Iran. These provisions, which reflect an earlier agreement by the House and Senate committees of jurisdiction, are vital to our efforts to increase the pressure on Iran's illicit nuclear program. I believe they are important provisions that strengthen the bill, and I am glad the House included them.

Lastly, the legislation includes the Senate's language on domestic content. This language, which is supported by labor groups, has important protections in it to ensure that goods exported by the bank continue to be made in America. Although there were efforts in the House to weaken this provision, I am pleased to see the House accepted the Senate's position on this important issue.

After multiple short-term extensions, I am relieved to see that this Congress will finally reauthorize the Export-Import Bank. I believe by reauthorizing the Export-Import Bank, we are taking an important step in supporting American businesses and workers. I commend Minority Whip HOYER and Majority Leader CANTOR in the House for coming to an agreement. I also thank Majority Leader REID for his tireless efforts in working to reauthorize the Ex-Im Bank.

As chairman of the Banking Committee over the next few years, I will continue to closely monitor the efforts of the Ex-Im Bank to ensure that it is effectively and efficiently supporting American exporters and workers. Today I urge all my colleagues to support this legislation.

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

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

(The remarks of Mr. LEAHY are printed in today's RECORD under "Morning Business.")

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

The PRESIDING OFFICER (Mr. BROWN of Ohio). Without objection, it is so ordered.

PASSWORD PROTECTION ACT

Mr. BLUMENTHAL. Mr. President, privacy is a fundamentally and almost uniquely American value. It is the reason the Colonies rebelled—one of the major reasons they rebelled—against the British. The invasion of our homes by British soldiers without court approval, the lodging of those soldiers in

our homes without permission—the invasion of the fundamental rights of privacy was one of the basic reasons this Nation sought independence from the British. So throughout our history, privacy has been a value, a fundamental right affirmed again and again in our courts, enshrined in our Constitution and ingrained in our way of life.

That is the reason so many of us were offended and regarded as reprehensible and repugnant a practice that was revealed recently—a practice involving employers coercing and compelling the disclosure of log-in information, user names, and passwords to private accounts and private systems by job applicants. And the same kind of coercion and compulsion applied to current or existing employees as a condition of their continuing in their jobs. That kind of practice is abhorrent, and it is the reason that yesterday I, along with a number of my colleagues from both this body and others from the House of Representatives, introduced the Password Protection Act of 2012.

These practices are unacceptable for a number of reasons. An employer has plenty of ways other than accessing private accounts—Gmail, storage data, and accounts on Facebook or other social networking sites—to obtain information that is relevant to employer needs and interests in offering a position to someone. There are other means that are adequate and acceptable. What is not acceptable is coercing and compelling access to an applicant's e-mail account, which could contain all kinds of personal information that is inappropriate and unnecessary for an employer to know, information that is irrelevant, in fact, to the terms and duties of a person's employment.

Second, the disclosure itself endangers the security of that applicant's personal data as well as the Web sites themselves. Too many careless companies too often have lost customer data or employee information, allowing it to be breached through poor security practices. That is the reason I have proposed a measure that would require safeguards of that data—a separate measure that is before this Chamber now—to ensure adequate remedies when there are breaches and to require systems in place by employers to guard that information. An applicant who takes care to use encrypted networks or other personal safeguards may find his or her personal information—financial data, medical information—breached through no fault of his or her own simply because the company fails to take adequate steps to safeguard it.

There is another reason these practices are abhorrent; that is, identity theft by the employer itself—a continuing danger. That kind of potential danger is a real one that certainly raises this interest very squarely.

But maybe as important as any of these other interests is the danger of compromising the security of third parties—loved ones, family, friends—who have entrusted the person who is

applying for a job or who is employed by a company that breaches its responsibility by demanding this information. When an employer logs in to an employee's personal account, he sees that employee's e-mails with his or her spouse or Facebook pictures of siblings and children. Those parties are completely unaware that one of their friends' or family members' employers may be reading their correspondence or looking at their pictures. Imagine a daughter who tells her mother of a pregnancy, a son who acknowledges an addiction to a parent, a father who speaks of his wife's illness in confidence to his children. Each has an expectation of privacy that is betrayed and violated when an employer demands log-in information, user names, or passwords from a job applicant or a current employee. The impact is not only on that employee or job applicant but on innocent loved ones—friends, family—whose confidential information, e-mails, and other data may be exposed.

Of course, when information is exposed in this way, there is the danger of discrimination based on marital status, sex, gender, and other kinds of prohibited categories. So barring the compelled disclosure of this information actually is an aid to the employer because it ensures that none of these hiring or firing decisions is based on a prohibited category or discrimination.

The Password Protection Act addresses all these concerns and prohibits employers from forcing prospective or current employees to hand over personal, private financial information that has no place in the hiring process. The bill prohibits an employer from compelling or coercing an employee or prospective employee to provide access to a private system as a condition of employment. This means an employer cannot compel a prospective or current employee to provide his Gmail password, and an employer cannot force an employee or prospective employee to log on to a password-protected account so the employer may browse the account's content.

The Password Protection Act also very importantly prohibits retaliation, which is a danger with current employees. That retaliation could take all kinds of forms, but the demand for log-in information, user names, or passwords certainly creates a kind of presumption that the refusal to do so prompts action that can be regarded as retaliation. An employer who violates these legally required duties is subject to a penalty of \$10,000 per violation.

This act will protect employees from unreasonable invasions of their privacy—unreasonable invasions that have no commonsense basis—and it prevents unintended consequences. It doesn't prohibit social networking within the office on a voluntary basis, it does not bar employers from conducting valid investigations of misconduct, it does not prevent an employer from controlling the company's

own system—its own Facebook account, for example—and it provides that States may exempt certain categories of employees, such as individuals who deal with children who are under 13 years of age or Federal employees who may have access to classified or secure national security information. The bill also provides for reasonable exemptions that State law may make for State employees who are involved, for example, in law enforcement or corrections.

Like so many in this body, I have heard from countless Connecticut citizens who are not only offended but outraged by these practices reported in the press. Fortunately, many employers have shown they get it, they understand this deeply held value, and they have rejected these possible practices. Many who might have been contemplating engaging in them have likewise retreated and reversed their decisions. So merely shining a light, pointing the spotlight, and raising the issue has brought many employers to understand the commonsense force of objections to these practices.

I wish to thank grassroots groups, such as the 57,000 citizens at Bold Progressives, who signed a petition at ProtectOurPasswords.org to let Washington know—57,000 of them strong—they reject the idea that their employers will force them to hand over this personal, private information. I thank the activists at Access Now, who are similarly generating a groundswell of support for this initiative and working to protect employees' rights on the job. I also wish to thank companies such as Facebook, Twitter, Microsoft, and Google, which have cooperated and support this effort because they have an interest in preventing invasions of privacy, demands for information that are unnecessary, repugnant, reprehensible, and unacceptable. I thank all of them for working with us on this legislation.

Finally, I thank Senators SCHUMER, KLOBUCHAR, SHAHEEN, WYDEN, SANDERS, and AKAKA, as well as Representatives HEINRICH and PERLMUTTER on the other side of this body, for working with me in introducing this bill. I am hopeful the Congress will consider it promptly and successfully because I think it sets a marker and provides a milestone in protecting individual privacy against abhorrent invasions in the workplace and elsewhere that have no place in American life.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The senior Senator from Rhode Island.

STUDENT LOAN INTEREST RATES

Mr. REED. Mr. President, unless we act quickly, students across the country will face the largest increase of subsidized student loan interest rates in more than 40 years. In the last 40 years, the interest rates on subsidized student loans have never doubled from one year to the next. Yet that is what is happening unless we act before July 1—just 52 days from now.

Unless my colleagues on the other side of the aisle relent and allow legislation to fix this problem to come to a vote, we will see a doubling of the student loan interest rate from 3.4 percent to 6.8 percent for all borrowing going forward for education in the United States related to the subsidized Stafford loan program. I know the Presiding Officer of the Senate, Senator BROWN of Ohio, has been taking an active leadership role on this front, along with Senator HARKIN, to ensure we can move effectively to prevent this doubling of the interest rate.

We are now in a time where, if you look across the financial industry, borrowing rates are at historical lows. We are essentially providing banks, through the Federal Reserve, with near zero percent interest loans. So it is incomprehensible that at this time, we would actually double the loan rates we would charge students who are going to college. Students and families cannot absorb these increases. It is a tough economy, and they are facing rising tuition and dwindling State support for higher education, making it more difficult and more complicated. To add to their burden by doubling this loan rate is bad public policy.

This will not only directly affect middle-income Americans, but in the longer run, it will affect the competitiveness, the productivity, and the success of our economy in a very competitive global economy.

We have to ensure also that we are not piling more and more debt on students. We have reached a point where student debt is becoming so extraordinarily difficult to bear that it inhibits people from going to school and it inhibits them from pursuing various professions after they graduate from college. If we add to this mountain of debt, we will create a huge financial problem going forward not just for the individual borrowers, the student borrowers, but for our economy.

According to Georgetown University's Center on Education and the Workforce, over 60 percent of jobs going forward will require some post-secondary education by 2018.

That underscores the essential need to go to college. In 2010, only 38.3 percent of working-age adults had a 2-year or 4-year degree. So we are looking at a gap of the prepared individuals with a college education versus those jobs in the not-too-distant future that will require a college education. In order to fill that gap, we have to get more and more young people into school, into higher education and beyond, and by doubling the rate we will not be achieving that goal and that objective.

That is why I introduced the Student Loan Affordability Act in January to permanently keep the interest rate low, and that is why I was joined by Senator BROWN of Ohio and Senator HARKIN and many others, to step up and to make it quite clear that we cannot afford—for our country's sake and for the sake of many working-class

families across the country—to double this rate.

We should be debating today the Stop the Student Loan Interest Rate Hike Act. This is a fully paid-for 1-year extension of the current rate, to extend it for a year so we can look for a more permanent fix. My colleagues on the other side of the aisle insist they agree that we have to do this, yet they continue to filibuster this legislation. They continue to prevent us from bringing it to a vote. It is clear they have an alternative view in terms of how we pay for it. Well, let's put that to a vote, but let's not stop dead in its tracks a policy that both sides claim has to be fixed and that we have to avoid the doubling of this interest rate.

What we have done is propose to fix this problem and pay for it in a fiscally responsible manner by closing a glaring, egregious loophole in the Tax Code that enables certain wealthy individuals to shirk their responsibility to pay payroll taxes. This loophole predominantly benefits professional service providers such as accountants, lobbyists, and lawyers who derive all of their income from their professional labor. But because they choose to mischaracterize their income as a distribution from a subchapter S corporation instead of wages, they avoid paying payroll taxes.

In 2005, the Treasury Inspector General for Tax Administration issued an audit report calling for action on this loophole which was described as a "multibillion dollar tax shelter."

The report also described a disturbing trend of businesses changing their status to the subchapter S corporation for the purpose of avoiding payroll taxes—not for the purposes of expanding employment, not for the purposes of a new or more efficient way to use capital, but essentially a tax dodge to avoid payroll taxes.

The inspector general reported:

In fact, advising small businesses to shelter earnings from self-employment taxes through the formation of S corporations has become a cottage industry. A search of the Internet yields multiple sites that offer advice, assistance, and encouragement to sole proprietors to convince them to become S corporations. The sole proprietors are advised that they can save thousands of dollars a year in employment taxes simply by incorporating. It is also possible on the Internet to gauge the size of the savings using computer-generated savings amounts based on the user's entries for anticipated profits and chosen salary levels. Not surprisingly, the lower the salary chosen, the higher the savings become, reaching maximum savings at a salary level of \$0.

Essentially what is being done in these professional corporations—or at least professional partnerships, these professional associations—is that they have glommed onto a very clever tax shelter. You incorporate as a subchapter S; you have your employer pay the subchapter S corporation; that subchapter S corporation pays you a modest minimal salary, and the rest is dividends taxed at a different rate and not subject to the payroll tax. We are try-

ing to close the tax loophole. Following the indications of the inspector general, a simple Internet search confirms this finding.

For example, one Web site has a section entitled "How to Reduce Your FICA Taxes If You Own an S-Corporation." That section provides a step-by-step instruction on how to use this loophole and even provides advice on how to avoid being caught up in an audit. The Web site advises owners of S corporations to pay themselves the lowest possible salary to reduce their FICA taxes—even if the distributions they take are a product of their labor.

Here is how the Web site explains how to take advantage of this loophole: It explains that as an employee of your S corporation, your salary is subject to Social Security and Medicare taxes, but the net profit of the S corporation is not subject to payroll taxes. The Web site goes on to explain:

... the idea is to pay yourself the lowest possible salary to minimize social security and Medicare taxes. Then you take the remaining net profit as a distribution, which is not subject to payroll tax.

This is a loophole we are trying to fix. This loophole should be fixed regardless of how we use the proceeds; but, frankly, we have a situation now where we have a pressing need to help families across this country avoid a doubling of the interest rate on student loans, and we have an egregious loophole that will allow us to responsibly pay for the maintenance of the lower interest rates. This seems to be an issue where public policy is well balanced.

We are told by our colleagues they agree with us you can't double the interest rate. They should also agree with us you can't continue to tolerate this loophole; and this is not only an appropriate way, but, indeed, it seems to me the best way to achieve our objective of preventing the increase to doubling of the student interest rate.

We are working very hard to try to get this bill up for a vote. If there are other proposals with respect to tax loopholes or the ways in which we can pay for this other than the proposal the House has suggested—which is go into the prevention funds for health care reform, which to me is adding to and compounding not only our fiscal problems but also going forward to our health care problems we are open to discussing them.

We are right now recognizing that unless we aggressively have prevention programs, our health care costs will explode going forward. Every day, people talk about the increasing cost of obesity in this society. Well, how do you get essentially a handle on that? You have to have resources for prevention, for counseling, for education, for nutritional programs. When we take those funds away, we run up the bill for health care. That bill ultimately is being paid, in many cases, by the same families who are struggling to find a way to send their children to college.

I urge all of my colleagues to move to get this bill on the floor. If we want to debate about different methods about payment, that is fine; let's take votes, and let's move on to passage.

I think we understand that time is running out. On July 1, the interest rate will double. We have seen progress going back a few months. Our colleagues on the other side were proposing budgets that recognized—indeed, supported—the doubling of this interest rate. In March and throughout the spring, they were assuming and they were supporting measures to double the interest rate. The good news now is they have said, no, you can't do that, we have got to keep the rate at 3.4 percent at least for the next year.

We are one step closer to a solution, but the final step is going to have to be responsibly paying for this proposal. And we have—Senator BROWN, Senator HARKIN, myself, Senator HARRY REID, and so many others—not only a responsible way to pay for it, but we have underscored and highlighted what is an egregious loophole, a tax shelter, a very clever ploy to avoid paying taxes on your wages through the mechanism of a subchapter S corporation magically converting them into dividends.

I think we can accomplish two important public policy goals in this legislation: keeping interest rates on student loans at the current level, helping families send their children to school; and closing a glaring loophole for tax dodgers in our tax system.

Mr. President, I yield the floor, and 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. BROWN of Ohio. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mrs. HAGAN). Without objection, it is so ordered.

Mr. BROWN of Ohio. Madam President, I ask unanimous consent the order for the quorum call be rescinded.

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

Mr. BROWN of Ohio. Madam President, I want to join Senator REED of Rhode Island, who just spoke very persuasively about the need to freeze interest rates for Stafford loans for college students in America. He also spoke, I thought very convincingly, about closing a tax loophole that has clearly been used to avoid—legally—taxes by lobbyists, consulting groups, lawyers—all of whom are using this tax loophole to the tune of tens of thousands of dollars, in many cases. The case of former Senator John Edwards and his law firm—not like most law firms but in his law firm—and former Speaker Newt Gingrich, one a Democrat and one a Republican, have shown the size of this loophole and how it can turn into tens of thousands of dollars. I am not accusing either of these gentlemen of doing anything illegally—

only taking advantage of a loophole we should close.

I come to the floor to make the case how important these subsidized Stafford loans are to college students. In my State of Ohio—as in the State of the Presiding Officer, the State of North Carolina—we have hundreds of thousands of students using these Stafford subsidized loans; in Ohio, some 380,000; in North Carolina I assume it is not too far off that. Students have enjoyed, if that is the right word, 3.4 percent interest rates on their loans rather than something higher.

What is discouraging is that this was a bipartisan effort. In 2007, the year I came to the Senate, President Bush and Democrats, the majority in both Houses, joining with many of my Republican colleagues in this body and the House of Representatives, locked in the subsidized Stafford student loan rate of 3.4 percent for 5 years from 2007 until this July. That expires in July. It was bipartisan then; it should be bipartisan now. But a couple days ago the Republicans filibustered. I am hopeful today or whenever this next vote is taken they will not.

I am going to, for 3 or 4 minutes, read a small number of letters, stories I have gotten from students in my State of Ohio who have come to my Web site and told us their stories. I urge people in Ohio to come to this Web site, brown.senate.gov/collegeloanstories. Just tell us your story.

I am not so cynical, but I think when my colleagues start listening to people at home, listening to students—I was at Wright State College near Dayton the other day and the University of Cincinnati and Cuyahoga in Cleveland. I met with students and I listened to their stories. Several of them stood and talked about what these student loans mean. Already, the average student who graduates from an Ohio 4-year university graduates with debt of about \$27,000. That means it is much harder for them to start a family, to buy a car, to buy a home, to start a business. That is why it is so important not to heap more burdens on them, put more debt on them.

I will close by reading three letters. Cody from Delphos, OH, northwest Ohio:

I graduated high school with the goal in mind to get my doctorate in pharmacy. After five years of hard work I am 9 months of practice rotations away from achieving my goal.

Along with that achievement comes a paralyzing amount of college debt from attending a private university.

In addition, I have hopes of doing an additional two years of residencies after I graduate to specialize in critical care/trauma, but since residencies pay less than half of a pharmacist's salary I may not be able to go further and reach my goal of becoming a clinical pharmacist specialized in critical care/trauma.

Help me reach my goals by keeping interest rates low and helping create affordable means by which those from low income families can attend college without have to accumulate the debt I have had to.

Allow youth to reach their full potential and be able to serve society in their best capacity by finding a solution to the rising cost of an education.

Nonya from Wooster, OH, east of where I grew up in Mansfield, about 30 miles away, writes:

Going to College changed my life and my whole families lives. The only reason I even considered going to college was because my mom did. The only reason she was able to go was student loans. And because my oldest daughter saw my mom and I doing it she is now attending college.

My family had a rough beginning, my mother and I both survived sexual abuse and the disease of addiction before finding a solution. School has been our way out. My mother now has a bachelors and is working as a licensed social worker. I am on my way to a bachelors as well.

How could I in good conscience say to my daughter "go to college" if I know she'll never be able to pay off her loans. I have never had a job as long as I have had the one I have today.

I am a student assistant at Wayne College and if it weren't for the availability of school loans I would have never stepped foot in the building that is now the center of my world and my daughters.

We go to school to make a better life for ourselves

Rebecca from Lorain, where I lived for many years, near Lake Erie:

When I matriculated at Lawrence University, a private liberal arts college in Appleton, Wisconsin, my family could not afford to contribute more than a few hundred dollars a year to my tuition, fees, and other expenses. I was Pell grant eligible. I took out Stafford loans. I also took out a private loan from my parents' credit union and committed to the full number of hours of federal work-study that I was eligible for. Even as a college freshman, I was deeply aware that the Pell grant, Stafford loans, and federal work-study programs were giving me access to an excellent education that otherwise would have been beyond my reach.

I worked hard in my classes, graduating Phi Beta Kappa and summa cum laude in two majors: Chemistry and English. I worked hard in my co-curricular activities, editing the college literary magazine and serving as president of the campus feminist organization. I also worked hard in my on-campus jobs: grading papers for the French department, tutoring in the Writing Center, mixing reagents in the Chemistry stockroom, and washing dishes in the student union diner.

With the outstanding education I had obtained—and a manageable amount of student loan debt to repay—I chose to go to graduate school in Chemistry. I earned a Ph.D. from Stanford University in 2003 and am now a tenured professor of Chemistry and Biochemistry at Oberlin College in Oberlin, OH. I teach bright young people who are interested in making the world a better place. I also conduct research on ovarian cancer detection that has been funded by the NIH. This is my dream job, and it began with the access to an excellent education.

It breaks my heart to think that if I were a high school senior today, I might not have the same opportunities to achieve. The Stafford loans, Pell grant, and federal work-study programs helped me become the educated person I am today.

These three letters were not different from the others. I just picked the top three my staff gave me from stories we have gotten because of our Web site. I will repeat the Web site: brown.senate.gov/collegeloanstories.

This tells us about work ethic. It tells about opportunity.

I will illustrate it in one other way. I cannot do it as well as Nonya and Rebecca and Cody did, but we all remember, if we paid attention to our history, in the forties and fifties, the GI bill gave literally millions of young American men and women returning from serving their country the opportunity to go to school. What the GI bill did was help millions of individual Americans, one at a time. But what that did collectively is it raised all boats. It created a huge amount of prosperity for our country because all these people went to college.

A lot of these people bought homes. Colleges were growing and expanding, creating more jobs. These people started businesses. These people were productive workers. These people invented things because they had the education, from going to college.

With these Stafford loans, it is not just helping Cody and Rebecca and Nonya and students today, it is helping all of us as a society, whether one goes to college or not. Some people don't want to go to college. Fine. We have career centers and trade schools and community colleges to learn welding, to learn carpentry, to learn rad tech, whatever people want to do, or go to a 4-year college. Give them the opportunity because we don't just help millions of Americans or millions of individual young people, we help society as a whole when we do this.

I pray and beg my colleagues, please pass this, keep student loan rates manageable, interest rates manageable so we can have more Rebeccas and Nonyas and Codys in our country. We will all benefit.

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

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

Mr. BENNET. Madam President, during the worst recession since the Great Depression, which we are now fortunately coming out of, the highest the unemployment rate we ever got, even at the depths of that recession, for people with a college degree was 4.5 percent. We saw unemployment rates of 18 percent, 20 percent for certain groups of people—4.5 percent if one is a college graduate. It seems to me, first of all, that is an incredible stress test of the value of a college degree in this 21st century in which we are living. We ought to be making it easier, not harder, for students to go to college. However, as we know, interest rates on Federal student loans are scheduled to double from 3.4 percent to 6.8 percent on July 1, unless Congress can get out of its own way and do what is right. For the life of me, I don't know why we

cannot come to an agreement. This is not a Democratic or Republican issue.

The cost of college has increased 550 percent since 1985. Two-thirds of students in this country rely on loans to afford college. In the past decade, average student loan debt has increased by more than 25 percent.

This, by the way, is not a function of people not doing the right thing. It is a function of the fact that median family income has continued to decline in this country for the first time in this country's history, while the cost of college has escalated like crazy. If this increase goes through, it would add thousands of dollars of debt to the more than 166,000 Coloradans who currently receive Federal student loans. Increasing the cost of loans for students already struggling to repay their loans harms both individual students and our fragile economy.

When I visited the University of Colorado at Denver just last month, I heard firsthand from students about how important low-interest rates are to that ability to afford college. Many of the students I heard from were worried their student loan debt would prevent them from achieving their career goals or buying a house or making other decisions they are confronting. In Colorado, the average student graduates with more than \$23,500 in debt. Just in the last hour, Jeremiah shared the following story with me on Facebook. This is less than an hour ago. He wrote:

I am studying geography and environmental science with an emphasis on urban studies and planning at the University of Colorado, Denver. I am the first of my family to attend college and 100 percent of my schooling is paid for by grants and student loans. I worry about the interest rate hike that is bound to happen this summer, and with the economy not in full recovery I worry even more about securing a job after graduation and how to afford repayment of my loans, especially if interest rates are to increase.

As the Presiding Officer probably knows, in her State and my State, college attendance is actually at a record high because there are young people all over this country—certainly in my State—who have sought refuge on our university campuses from an economy that doesn't have jobs for them—which is a great place for them to be. It is a great investment in them and a great investment in our future. But for Jeremiah and thousands of others, millions of other students just like them, we are threatening, through our inaction, to actually drive up the cost of college when that is where they need to be. That is the reason why, in the last 2 weeks, more than 1,300 Coloradans have written to my office to demand Congress act to prevent the student loan interest rate from doubling.

Here is one letter I received from Kim Haas, who is from Granby, CO. She wrote:

While I try to keep informed, I don't generally make a point to contact my representatives. On the issue of student loan rates doubling, I had to speak up.

My husband and I live in rural Colorado. I have been working toward becoming a professional counselor. Because of our remote location, I have done most of this online while staying home with my son. This takes a lot of self-motivation and time management skills. It also means taking on a lot of debt. Please take the actions necessary to prevent my rates from doubling. It is imperative to our financial, vocational, and life success.

Her life success. I suspect that most of these students are not all that interested in what party affiliation they are in. I think if they were here on this floor, which is empty today, they could use some Colorado common sense to actually get this done. In the Senate and in Washington today we are facing a filibuster even though we know in the end we are going to find a way to do what is right and keep these interest rates from rising.

Also, our Facebook page is continually updated. This is from Phil Townsend who wrote in—and I thought this was a pressing question about what we are focused on today.

Here is how Phil put it:

If you had a loan that would take you a decade to pay off even if you lived as cheap as possible and only ate ramen noodles, would you want its rates doubled?

This is real life for the people we represent, and we should get this sorted out.

Once again, I urge my colleagues, Democrats and Republicans, to come together and give our students all across the country the security they need to pursue their education. For them this isn't a game. For the people who came to the University of Colorado at Denver a month ago and shared their thoughts with me, this isn't a game. This is real life. It is their lives. It is their futures. They are relying on us to sort this out and get it done, and we should.

Mr. BENNET. Madam President, I want to take the opportunity to discuss the importance of reauthorizing the Export-Import Bank. Last month while in Colorado I had an opportunity to visit innovative businesses such as Coolerado, which creates energy-efficient air conditioners, Sandhill Scientific, which manufactures medical devices, and Leitner-Poma, which builds gondolas for ski resorts. They are building the gondola that is being installed in Vail this year to mark Vail's 50th anniversary. It was fun to see those American jobs being created for that great American industry.

All of these companies rely on financing options from the Export-Import Bank to help them compete in the international marketplace. In fact, while visiting Coolerado, I actually saw an 18-wheel truck back up to the loading dock at Coolerado to load a bunch of their devices to be shipped to Europe as a consequence of the work they had done with the Ex-Im Bank.

These are manufacturing jobs right here in the United States, stamped "Made in America" on the outside of these devices, and we have been unable

to get this through the Senate. Coolerado used credit insurance from the Export-Import Bank to help enter the international market.

As we emerge from the worst recession since the Great Depression, we should look for more opportunities to support the next Coolerado, Sandhill Scientific, or Leitner-Poma. Instead, we have been in this prolonged debate about the very existence of the bank, and now we are weeks away from the expiration of the bank's charter.

I am quite sure there is not a single one of our international competitors around the world that is engaged in this debate. In fact, they are engaged in absolutely the reverse, which is the question of how to create more exports for their domestic industries, and we should be doing the same.

As we look to strengthen and to reverse that curve I talked about earlier of median family income falling and to see rising wages again in this country and create more jobs, we should be looking for opportunities to increase exports at small businesses like the ones I saw in Colorado.

We face a profound structural issue in the economy today in this country. As I said on the Senate floor before, our gross domestic product is now higher than it was before we went into this recession, and productivity has been going off like a skyrocket since the early 1990s. As we responded to competition from China and India, the use of technology to make businesses more efficient and the recession itself drove productivity through the roof because firms had to figure out how to get through these difficult times with fewer people.

Median family income has fallen, and we have 23 or 24 million people in this economy who are either unemployed or underemployed. Wage growth and job growth—for the first time in the country's history—has decoupled from GDP growth. That happened during our last recovery under the previous administration. I make this statement not as a partisan observation; that is just the time that it happened. We saw economic growth, but we didn't see wage growth and we didn't see job growth. Now I fear we are seeing the same sort of trend in our economy.

There are two important solutions. One I mentioned earlier, which is that education is vitally important because if people are educated, they are more likely to get a job in this 21st-century economy. Remember, the worst that the unemployment rate ever got for people with a college degree was 4.5 percent.

The other part of that equation is innovation. It is businesses that start tomorrow, next week, and the week after that are actually going to create jobs that are going to lift wages. This is one of the reasons I have been so glad to work with the Presiding Officer as we think of new ways of approaching regulations at the FDA to ask the question: Are we driving bioscience in the United

States or are we driving venture capital offshore to look for other opportunities? We should be up day and night thinking about this in the Senate because that is how we are going to bring an alignment back between the economic growth the economists tell us we are having and the job growth and the wage growth the people at home want to see.

There is a lot of talk in this Chamber about winners and losers and how the government shouldn't pick winners and losers—we hear that a lot here—as if the current Tax Code isn't full of choices that have already been made about winners and losers. A lot of those choices that have been made have been made for the benefit of incumbents—not here but incumbent enterprises. However, it is the innovators that we are leaving behind.

As we think about comprehensive tax reform, which I hope we get to sooner rather than later, I think on every one of these questions we should be asking ourselves: Is this credit or is this incentive or is this inducement more or less likely to drive job growth in the United States, to drive incomes up in the United States, or to drive exports from the United States? If the answer to that is no, we should stop doing it. This has to be more thoughtful than a fight between one narrow interest and another narrow interest. I think the American people are demanding that, and we should respond.

In the short term, the work in front of us now is to get this Export-Import Bank bill to the floor, to get it voted on, and to pass it as they did in the House of Representatives yesterday.

I yield the floor and note the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

Mr. WARNER. Madam President, I know we are on the motion to proceed to legislation dealing with the Ex-Im Bank. I rise today to urge my colleagues to proceed to this bill and to move forward and pass H.R. 2072, which would reauthorize the Export-Import Bank. We have a lot of debate on this floor on how we can grow our economy and grow jobs. One of the areas where there is agreement is that if America is going to be truly competitive in the 21st century, we have got to grow our export market.

Many American companies over the 20th century were blessed with the world's largest, most vibrant domestic market. But that market is maturing. On a going-forward basis, literally 95 percent of all the world's customer base lies outside the boundaries of the United States. So while maybe some of my colleagues may disagree with many of the President's goals, I think we

would all agree that doubling of exports in a 5-year timeframe the President laid out at the beginning of his administration is an area where there is great agreement.

If we are going to do that, we have to use all the tools we have available because, unfortunately, right now American exports as a percentage of GDP rank behind Germany, Canada, China, Italy, France, the UK, India, Brazil. We are way down in the middle of the pack. As the Chair of the Banking Committee's International Trade and Financing Subcommittee, I have spent a lot of time and effort trying to get into the details to see how we can make the Export-Import Bank one of the tools we have to help American businesses grow their exports, grow that percentage of GDP that depends upon trade, grow that ability to reach that 95 percent of the customer base around the world, and to make sure that this tool, which has been a successful tool for close to 45 years, gets reauthorized but also is reauthorized in a way that brings more transparency and more accountability to this institution.

The bill we will have before us, hopefully later today, does that, because if we fail to act, the authorization for the Export-Import Bank expires at the end of this month, and this tool that is so important to growing exports, growing jobs, candidly will be lost.

The bill we will take up, hopefully later today or shortly, reauthorizes the Export-Import Bank for 3 years. While I would have preferred a longer extension and a higher limit, higher absolute total loan limit, I am glad the bill we will deal with increases the bank's lending limit from \$100 billion to \$140 billion.

Remember, our Export-Import Bank is so much smaller than any of our competitors'. Even taking the lending cap up to \$140 billion will still mean we will pale in comparison to our competitors. These other nations are who we are competing with. I think it is important that we compare how our Export-Import Bank—which again in this last year made a profit, returned money to the taxpayers, and has been profitable year in and year out—how our institution compares with those of our competitors: Canada, our largest trading partner, the Canada that has a population size about one-tenth—actually smaller than one-tenth the size of the United States—has their equivalent Export-Import Bank three times the size of our Export-Import Bank.

Every day our Export-Import Bank and the American companies it supports face aggressive competition, as I mentioned, from China, Brazil, India, which all have very large export financing banks in their own right. In 2010 alone China did \$45 billion in lending, two-thirds of that to a single company, lending that was supported by their exporting financing operations, while our domestic Export-Import Bank did just \$13 billion in total. So

China, close to over 3 times, supporting their institutions, one of our largest competitors, versus our support for our American industry at one-third the size.

That same year, Brazil, a country much smaller than ours, provided \$18 billion in export finance; Germany, more than \$22 billion; France, more than \$17 billion; all much more than what we do. Each of them only has, as I mentioned, in total about one-fifth of our population.

So why would we, if we all agree that growing trade, growing exports, trying to access that 95 percent of the customer base that would then support American companies that are going to hire American workers, why would we unilaterally disarm and remove this tool from our toolbox as some in this Chamber have suggested?

Ironically, because in our country, we do not provide, I believe, adequate export financing, many American companies have gone to foreign export agencies, the result being if they get that foreign export support, oftentimes the price of that foreign export support means that subcontractors to those American companies then have to come from those respective countries, whether it is Canada, Brazil, India, et cetera, again costing American jobs.

I think this is a commonsense tool. It is a tool that has had a solid track record. It is a tool that has never cost the American taxpayers a dime. It is one that needs our immediate attention. Again, I hope we will get a large, overwhelming bipartisan majority of Senators who will reauthorize the Export-Import Bank, will reauthorize it at this \$140 billion level, will reauthorize it with the new transparency provisions that I was proud to add to this legislation, will reauthorize it with some of the new requirements in which the Export-Import Bank puts together a more comprehensive business plan, all additions that I worked on with my colleagues and added to this legislation.

That is, again, one more example where we can demonstrate to the American people we can come and work together, trying to spur that kind of job growth and export growth we are all looking for.

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

The PRESIDING OFFICER (Mrs. MCCASKILL.) The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

Mr. KYL. I ask that I be allowed to speak as in morning business for up to 10 minutes.

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

MORALITY OF FREE ENTERPRISE: CHARITABLE GIVING

Mr. KYL. Madam President, I have been coming to the floor to discuss why

free enterprise is morally superior to all other economic systems. I have explored how free enterprise promotes the pursuit of happiness properly understood, by emphasizing earned success, and how it lifts up the poor by raising living standards.

Today, I want to look at another way free enterprise lifts up the poor—by promoting the moral principles that make people more charitable and more socially responsible.

This perspective sharply contrasts with President Obama's campaign narrative about social responsibility. He and many of his supporters paint free enterprise as a system that inherently clashes with social responsibility. In his telling, free enterprise is a system that mainly promotes Gordon Gekko-style "greed" and riches for those who least deserve them—a system that must be reformed through higher taxes and larger government.

Most of the policies he has supported during the last 3 years demonstrate this perspective. The size and scope of the Federal Government has increased dramatically during his presidency. As he campaigns to get reelected, his main theme is that the only way some Americans can do better is if the government makes others worse off.

There is an important counterargument to this negative narrative. In a new book, *The Road to Freedom*, American Enterprise Institute President Arthur Brooks provides a comprehensive explanation of the morality of free enterprise and how it makes everyone better off by creating a more positive society. As Brooks writes, the principles that underpin free enterprise are moral principles, such as honesty, industriousness, thrift, and opportunity. Those principles make people more virtuous, not less.

Participants in free enterprise, for example, must be able to trust that those with whom they do business—that they will honor their contracts. By promoting greater trust and integrity, free markets promote the social and psychological linchpin of democratic prosperity.

Brooks elaborates:

The free enterprise system requires a culture of optimism and trust to function correctly—a positive sum, win-win mentality, and a desire for everyone to be better off. For many people, it produces more prosperity than they need to meet their daily requirements, a surplus that they will choose to direct to charitable purposes.

The prosperity and positive outlook that stem from free enterprise encourages people to help the neediest and most vulnerable members of society. Indeed, it is no coincidence that the United States is a more charitable country than those with bigger welfare states. Those who believe in and have benefited from the free-enterprise system believe that everyone should have the opportunity to prosper, and they are willing to help take responsibility for lifting others up. "Charitable giving appears to be part of most Americans' DNA," Brooks writes.

Americans are remarkably generous not only toward our fellow citizens, but also toward those suffering abroad. On a per capita basis, we give 3½ times as much to causes and charities as the French, 7 times as much as Germans, and 14 times as much as Italians. These findings correlate to volunteering as well.

Seventy to eighty percent of Americans donate money to charity each year. These donations add up to about \$300 billion annually. The money goes to religious causes and also secular activities, such as education, health care, and social welfare. Americans also donate large amounts of their time to help the less fortunate.

Indeed, there is a strong correlation between beliefs about the size of government and attitudes toward giving. As Brooks shows, those who believe in limited government give more to charity than those who hold more statist views. That makes sense. After all, a statist might argue that paying high levels of taxation is the equivalent of giving a lot to charity, since the government spends a large portion of its total revenue on social programs. By contrast, free-marketers would argue that government spending tends to crowd out private charity in ways that are both socially and fiscally harmful.

Americans can take well-justified pride in their charitable giving. Both in aggregate and relative terms, we are the most generous society the world has ever known.

As budget and tax debates move forward, we must remember that raising the top marginal tax rates could conceivably reduce charitable giving, because the biggest philanthropists would have less money to donate. This is just one of the many unintended—and undesirable—consequences that could result from the massive tax hike scheduled to take effect at the end of this year. If excessively high rates of taxation were the best way to cultivate a more generous and socially conscious citizenry, then Europeans would give more to charity than Americans. But that is simply not the case.

America's record on charitable giving demonstrates that free enterprise is the best way to boost charitable giving and foster the civic virtues that underpin a broadly shared prosperity.

I suggest the absence of a quorum.

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

The assistant legislative clerk proceeded to call the roll.

The PRESIDING OFFICER. The Senator from Kentucky.

Mr. PAUL. 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. PAUL. Mr. President, the ordinary middle-class family is struggling to get a home loan. Tens of thousands of homeowners have lost their homes or are struggling to make payments on their home loans.

Meanwhile, Congress steadily dishes out billions of dollars in taxpayer-subsidized loans to large profitable companies. Eighty percent of these export-import loans are given to companies that are in the Fortune 500. So we are giving taxpayer loans to very profitable companies.

I am a great believer in capitalism, in the jobs corporations create. I defend profit and the benefits that accrue from leaving that profit largely in the private sector. I am not one who clamors for punitive taxes. I am not someone who thinks we need to punish corporations. But at the same time, I do not want my colleagues to construe that to mean I believe we should be subsidizing profitable corporations. I don't think taxpayer-subsidized loans should go to profitable companies.

President Obama has been passing out loans to his campaign donors. He has been using a campaign trough that he has set up over at the Department of Energy. Very wealthy multimillionaires and billionaires are getting loans through the Department of Energy, including Solyndra and BrightSource. People heavily involved in the President's campaign have been getting subsidized loans.

Republicans have been rightly criticizing the President for these Department of Energy loans to Solyndra, BrightSource, and others. Republicans have been correct in criticizing the President for trying to pick the winners and losers in energy production. Yet now a majority of Republicans are poised to vote for their own set of subsidized export-import loans. In fact, they want to increase the export-import loans by nearly 50 percent and pick the winners and losers in the export business. The Horse traders may disdain consistency, but the American people value principled and consistent opposition to deficit spending. The American people know hypocrisy when they see it. The American people know corporate welfare when they see it.

The Export-Import Bank, in fact, provided an \$18 million loan to a steel mill in China. Our steel industry has been in decline for decades and we loan \$18 million to our competitors? Who in their right mind would subsidize our Chinese competitors with loans? It makes no sense. Can we think of anything more insulting than loaning money to our competitors? Come to think of it, I might. We actually give foreign aid to China. We actually send China economic development assistance. Is it any wonder Congress has an 11-percent approval rating?

Many Americans are trying to hang on to their homes, struggling to make the payments on their own home mortgage, while very profitable big business is being given subsidized loans by the government. It makes no sense. What gives?

To add insult to injury, we are borrowing money from the same countries we are lending the money to. So we borrow money from India because we

run a deficit of over \$1 trillion a year—we borrow money from India—and then we are sending it back to them in the form of taxpayer-subsidized loans. It makes no sense.

Ex-Im loans, such as the loans to Solyndra and BrightSource, are simply forms of crony capitalism. With trillion-dollar annual deficits, surely we can vote to end corporate welfare. If companies are making billions of dollars in profits, can we at least end the welfare we are sending to these corporations?

I urge a vote against reauthorizing the Ex-Im Bank, and I hope my Republican colleagues will see the inconsistency of criticizing the President on one hand for his crony capitalism and then turning around and doing the same thing.

I support not reauthorizing the Export-Import Bank, admitting it is corporate welfare, and trying to save the taxpayers some of their hard-earned money.

Thank you very much, 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. HATCH. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

WEST ACT

Mr. HATCH. Mr. President, I rise today to discuss the Western Economic Security Today Act, the WEST Act, which I recently introduced with my good friend and colleague from Wyoming, Senator BARRASSO. This bill is an outgrowth of our work with the Senate Western Caucus and the Congressional Western Caucus. These groups, which include my good friend from Utah, Congressman ROB BISHOP, and Congressman STEVE PEARCE from New Mexico, are truly leading the way. We have been doing the hard work of identifying solutions that will promote job creation, boost America's energy production, and put our Nation on a better fiscal footing by encouraging economic growth.

We keep hearing from the Democratic leadership that Congress is dysfunctional. That may be. But it is not because of a lack of good ideas. It is because—in an effort to help the President in his reelection and shield vulnerable Democrats—the decision was made to promote politically motivated show votes rather than sound job-creating legislation.

Americans do not want higher taxes in the name of redistribution and government-dictated fairness. They do not want bureaucrats in Washington figuring out how to spread the wealth around, as then-candidate Obama put it in 2008.

What they want is economic opportunity and the security that comes with it. They want the freedom and opportunity to pursue new ventures, start

new businesses, and save for their retirement and for their children's education.

If the Democratic leadership ever decides to listen to the American people and advance reasonable legislation to grow the economy and create jobs, they could start with this WEST Act.

The WEST Act is a sound and solid bill, one that puts together some of the best ideas identified by the Western Caucuses, and my hope is it will meet with bipartisan support in the Senate.

This bill could not come at a better time. The proposals in the WEST Act will go a long way toward generating the employment and economic growth that citizens and taxpayers are longing for.

The proposals in the WEST Act should not be controversial in the Senate. The President claimed his \$½ trillion stimulus would create or save millions of American jobs. As it turned out, this was a hollow promise. But the WEST Act is the real deal. If the President and his party are serious about stimulating the economy, this legislation is a good way to do it and a good place to start.

The eight bills that Senator BARRASSO and I have included in this WEST Act have all passed the House of Representatives. They are common-sense, pro-growth policies, and I am confident these proposals, if put to the vote of the American people, would pass overwhelmingly. They certainly would in my home State of Utah. They should pass the Senate as well.

The bill has three main objectives.

First, we are going to put America back to work by producing more American energy. Our bill ends the Obama administration's de facto moratorium on drilling in the Gulf of Mexico in a safe, responsible, and transparent manner. We set firm timelines for considering permits to drill, and we require the administration to move forward promptly to conduct offshore lease sales that have been delayed or cancelled in the gulf and Outer Continental Shelf.

The WEST Act sets a production goal of 3 million barrels of oil per day by 2027, reducing foreign imports by nearly one-third. At a time when every job counts, our bill would produce thousands of high-paying jobs.

Second, our bill will help bring down energy prices, making it easier for Americans to drive their cars and heat their homes. We could produce over 1 million barrels of oil a day with our bill's elimination of confusion and uncertainty surrounding the EPA's decisionmaking process for clean air permits.

The bill prohibits the EPA Administrator from promulgating any regulation that takes into consideration the emission of a greenhouse gas in order to address climate change using the Clean Air Act.

And, third, our bill will protect agriculture by reducing unnecessary regulatory burdens. It amends the Federal

Insecticide, Fungicide, and Rodenticide Act, or FIFRA, to ensure that National Pollutant Discharge Elimination System permits are not needed for the application of pesticides that are currently registered and regulated under FIFRA.

This provision of the bill will also ensure that diseases such as the West Nile Virus can be managed through mosquito abatement. It is very important for communities in Utah to be able to address these issues without constantly seeking approval from Federal overlords.

The bill also stops the EPA from imposing more stringent dust standards for 1 year. Additionally, it would afford States and localities the flexibility to address any rural dust issues before the Federal Government would have the authority to do so.

For the life of me, I do not understand the administration's stance on energy production. The Department of Energy claims there are more than 800 billion barrels of recoverable oil in oil shale in Utah, Wyoming, and Colorado. This is more than the proven reserves of Saudi Arabia. If we were able to develop this resource the way we are capable of doing, we could have a major impact on the jobless rate as well as the cost of energy in our country.

Last month, one of largest oil companies in the world announced a \$200 million investment in a commercial demonstration project for oil shale. The project will be in my home State, using technology developed by a Utah company.

Another major company that has been successfully developing commercial oil shale for more than 80 years is opening offices in Salt Lake City and seeking permits for a very large facility in my home State of Utah.

The State of Utah, local governments, and the business community support the development of these resources. Yet the President and his administration are working to stop this at all costs. The most recent roadblock was the rewriting of the final 2008 three-State programmatic impact statement to cut back by more than 70 percent the Federal lands available for oil shale and oil sands development. Well, I believe strongly that Interior Secretary Salazar has no authority whatsoever to take that action.

I recently heard from an energy company in Utah that it is easier to do business in Somalia than it is in the United States. Unfortunately, that is not a surprising sentiment. But that is what we have come to expect from President Obama. He talks a big game about fairness when it comes to raising taxes, but his energy policies are both regressive and elitist.

In the interest of appealing to the environmental interests of his wealthy supporters, the administration leaves middle-class people behind. Obstructing domestic energy production prevents the creation of high-paying jobs that provide good wages for families,

and it fails to bring down the high cost of fuel that hits middle and lower income families the hardest.

In fact, President Obama's energy agenda tops the list of pernicious policies that hurt American families, hinder economic growth, and harm businesses by dramatically raising the costs of everyday life. The administration's position is clear. The President wants to drive up the cost of gasoline and drive Americans out of their cars.

In 2008, when the President still harbored grandiose plans of changing the course of world history, his Energy Secretary, Secretary Chu, said his goal was to "boost the price of gasoline to the levels in Europe."

In the meantime, the President and his party suffered a humiliating defeat in the 2010 elections. Now, faced with the prospect of going the way of President Carter this fall, the administration is trying to walk back this position.

With voters facing \$4-a-gallon gasoline, Secretary Chu now claims he is doing everything he can to reduce the price of energy, and the President's advisers are suggesting that this is just a gotcha quote. It is not. It represents the real view of the President and those in his bubble.

The price of gasoline was no big deal to the President prior to being elected to the Senate and the White House. His short commute from his Hyde Park house to the University of Chicago might not even have required a car. His wealthiest supporters, those being appealed to with his anti-energy agenda, do not spend a significant amount of their income on gasoline. When Warren Buffett flies in his private jet to meet with the President to discuss plans for raising taxes on small businesses, he is not worried about the cost of jet fuel.

But for families who are now spending nearly \$100 to fill up their cars, the cost of gasoline is a big deal. Members of the President's party seem to get this. Even in the Senate, we see Democratic support for the President's decision to hold up the Keystone Pipeline collapsing, and for good reason.

The President's unilateral decision to kill that project might play well at Midtown Manhattan fundraisers where wealthy elites have the luxury of supporting a radical environmental agenda without worrying about the real-world consequences of that agenda for the middle class. But it was bad for jobs, bad for the economy, and bad for American families.

President Obama has said he wants to find an "all-of-the-above" approach to energy production. He need look no further than the WEST Act.

Having said that, I would like to personally compliment my dear friend and colleague, Senator BARRASSO from Wyoming. He is the leader of our Western Caucus. Frankly, we could not have a better leader. He understands these issues very well. We in the West understand that we have an obligation and we have the ability to be able to help

this country from an energy standpoint in ways that it needs help. We have the ability to be able to help save this country, and we intend to do so. This WEST Act would be a very good step in that direction.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Wyoming.

Mr. BARRASSO. Mr. President, today I rise to echo the comments made by my colleague, Senator ORRIN HATCH of Utah.

Throughout Senator HATCH's distinguished career, he has served this Senate and this Nation in a number of major leadership capacities. I am most grateful for his ongoing leadership and the position he has taken in the Senate Western Caucus—that of being chairman of the caucus's Subcommittee on Public Lands.

Senator HATCH, along with Senator MORAN and I, has laid out a clear path to energy security and job creation. The bill is called the Western Economic Security Today Act, or the WEST Act.

President Obama told Congress he would "keep trying every new idea that works." He went on to say he would "listen to every good proposal, no matter which party comes up with it."

Well, last year Western Republicans laid out a clear path to energy security and job creation for the Western United States and for the country. The report is entitled "Jobs Frontier, Breaking Down Washington's Barriers to America's Red, White and Blue Jobs."

President Obama should listen to and embrace the findings in this report. The House of Representatives has passed key pieces of legislation over the past year from this Jobs Frontier Report. These are pieces of legislation that will begin to generate quality jobs and increase U.S. energy production.

These bills tackle key critical issues, such as encouraging energy exploration and production and removing unnecessary EPA regulations. This legislation would create thousands—thousands—of jobs for Americans.

The WEST Act contains language from eight of these bills already passed by the House that were part of the Jobs Frontier original report. This legislation accomplishes many of the goals of the Jobs Frontier Report. It does it by increasing affordable American energy. It does it by promoting agriculture and ranching. And it does it by overturning Washington's regulatory overreach.

The bottom line is this act is ready to create jobs now, today, and to set the Nation on the path to becoming more energy secure.

So I am here to congratulate Senator HATCH for bringing this important bill forward.

I yield the floor.

The PRESIDING OFFICER. The Senator from Utah.

Mr. HATCH. Mr. President, I thank my colleague from Wyoming. He has

been such a great addition to the Senate. He has an intimate knowledge of western lands and their productivity and what they could do if we were given the opportunity. He is just an all around good human being. I feel very grateful for his leadership, and I express my support for his leadership of the Western Caucus. He is one of the finest people here, and I personally want to thank him for the kind remarks he has just made.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Rhode Island.

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent to speak as in morning business.

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

SURFACE TRANSPORTATION ACT

Mr. WHITEHOUSE. Mr. President, earlier this week, the conference committee on the surface transportation reauthorization—more commonly known as the highway bill—met for its initial meeting. In the opening remarks that were made on Tuesday, it was encouraging that there seemed to be a general agreement on how important that Transportation bill is to our Nation.

As I will describe later, it is 2.9 million jobs that are associated with this bill. I should be specific and say 2.9 million jobs a year, since those jobs do not extend for eternity. But it is the most important piece of jobs legislation we could consider. I appreciated hearing from the Senator from Utah about the jobs concern of his energy proposal. Those are real jobs, they are immediate jobs. They are jobs that everybody understands, building our roads, highways, and bridges.

These local construction jobs are not only important in and of themselves, but they also help to maintain the transportation infrastructure that lowers the cost of goods and helps our economy across the board. We have had to close a bridge where I-95 crosses over the Blackstone River in Pawtucket. It is reopening. In the meantime people have to drive around 295. That costs time and fuel for shippers—and delays. It was an economic cost.

This is the real jobs bill that we can do something about. It is pending right now in conference. So it is imperative not only that the conference get this bill done but that they get it done as soon as possible.

Why do I say that? Well, there was a deadline of March 31 to get a new bill done, and the House of Representatives, unfortunately, did not pass a highway bill by the March 31 deadline. So on the eve of the expiration of that deadline, they passed an extension, and we are operating under that and a subsequent extension right now. The effect of that is not good for jobs. State departments of transportation and the private sector companies that provide the services that rebuild our roads and highways cannot make long-range plans when funding is based on short-

term extensions. Particularly in this economy, our States, our counties, and the companies that do this business simply cannot afford to extend themselves on contracts and on work where they do not know that the highway funding is going to be there to backstop them when it comes time to make the payments.

In many instances, for many products, a short-term extension actually requires the underlying construction project to be dropped. In Rhode Island, our State department of transportation, led by transportation director Michael Lewis, who is a very capable and experienced individual, has shown me their list of 96 major projects that they plan to do this year. But because of the uncertainty here on the highway bill, because the conference has not produced a result yet, because we are still operating under the extension, he says that about 40 of those projects may have to be shelved because until we get the bill done, he cannot count on Federal funds being there to help pay for them.

So every day, every week that goes by without a highway bill costs us jobs. It does not just postpone the jobs, it actually costs us jobs. The at-risk projects range from things as simple as lane striping to road repaving to major bridge repairs.

What they all have in common is that each one of those transportation projects means jobs for the construction workers who build them, the engineers who design them, and the companies that supply the materials. It is not just me saying this. Standard & Poor's recently published a report warning us that unpredictable Federal funding could stall our national transportation projects. A quote from the report:

As construction season begins in the northern half of the country, this continuing uncertainty in funding could force states to delay projects rather than risk funding changes or political gridlock come July. Once a long-term authorization is approved, we believe it will provide an impetus for transportation agencies to reconsider high-priority projects that had been shelved because of lack of funding. But if the authorization is extended by even more continuing resolutions, such high-priority projects will remain in limbo.

As time goes by, jobs evaporate. Continuing delays in transportation funding are putting this year's construction season at risk and are making it impossible for States to keep their construction projects moving. So it is not enough that we pass a highway bill out of this conference; it is imperative that we pass it soon. There have been enough delays already. We were supposed to have had it done on March 31, except that the House never actually passed a highway bill.

The Senate bill, fortunately, provides a solid framework for action, and for rapid action. This Senate transportation bill, called MAP-21, first passed out of the Environment and Public Works Committee last year, and it passed out of the Environment and

Public Works Committee on a bipartisan basis—indeed on a unanimous basis. There is not a lot that every member of the Environment and Public Works Committee agrees on. There is not a lot, frankly, that our chairman BARBARA BOXER and our ranking member JIM INHOFE agree on. But we all agreed that this was an important piece of legislation and reported it out of the committee on a unanimous basis. Then the bill came to the floor. There were no fast tracks, no “hide the ball.” This bill spent 5 weeks on the Senate floor. There were a great number of amendments that were considered during that period of deliberation. I believe the total is at 40 which were accepted either by vote or by agreement. And after that long, open, transparent, robust, regular legislative process in which Republicans and Democrats both contributed, the bill passed with strong bipartisan support of 75 Senators. That is pretty unusual around here.

MAP-21 is projected to save or create 1.9 million jobs. As I said, those are not jobs that last for eternity. The conjecture, I believe, is that they last for a year. This is 1.9 million jobs with a potential to create an additional million jobs through the increased investment in the TIFIA financing program, so a total of 2.9 million jobs.

In Rhode Island, that means the bill is expected to save or create up to 9,000 jobs. If its provisions for projects of national and regional significance are incorporated in the final bill, and if funding is provided through our appropriations process, that number actually goes up, because some additional projects can be added that are overdue in Rhode Island for work.

So MAP-21, the Senate highway bill, is a true compromise bill. It reflects the hard work of Chairman BOXER and Senator INHOFE, and it is a strong bipartisan signal from this body as to what our transportation bill should look like. Procedurally, the conference committee is reconciling this Senate bipartisan compromise bill with basically an empty envelope of a bill, a 90-day extension passed by the House, with an authorization to go to conference. Some controversial provisions were thrown in, unfortunately, that will make things more difficult and slower to get done, and more difficult and slower is not good when you are talking about passing the highway bill and the construction season is already beginning to get underway.

The most acceptable action and the one in the best interests of our country, the one in the best interests of our economy, the one in the best interests of our infrastructure, the one in the best interests of jobs in these construction projects, would be for the conference committee to report out the bipartisan Senate bill without a lot of controversial riders so that we can get a long-term reauthorization signed into law while there is still a full construction season ahead and get hard-

working Americans back to work rebuilding—as every American knows we need to do—our Nation's beat-up and decrepit transportation infrastructure.

I am pleased the conference is off to a good start. I am sorry we had to wait this long to get to this point. It would have been nice to have had this done on March 31 when the deadline came. But now that we are here, I urge all of the conferees to come to a quick resolution that honors the extensive bipartisan work that went into the Senate bill which has gotten us to this point.

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

The PRESIDING OFFICER (Mrs. SHAHEEN.) The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

IMMIGRATION

Mr. SESSIONS. Madam President, I am here to speak, I believe, for the great majority of Americans who believe the time is long overdue for the Federal Government to fulfill its commitment and its responsibility to end the lawlessness at our borders. Only then can we put this matter, the deep frustrations that are occurring, behind us and move our country forward in a positive and united way.

Immigration security is especially important in these economic times. Illegal labor does, in fact, depress wages and makes it more difficult for out-of-work Americans to find good-paying jobs. Immigration security is also vital to stopping cartels that are creating violence around our borders and in our cities. The Federal Government has a duty to protect those living in communities which suffer every day from preventable drug and gang violence.

There is nothing compassionate about looking the other way when we can take concrete actions to make our schools and communities safer in every part of the country. There is nothing compassionate about a policy which makes it harder to protect not only Americans but immigrants who live in our country from gang violence that occurs in cities and at our border today.

Unfortunately, instead of compelling sanctuary jurisdictions, such as the city of Chicago, to cooperate with Federal law enforcement officers, the administration has gone after those States that are trying to assist the Federal Government to end the lawlessness in our country. Under the administration's new “prosecutorial discretion” guidelines, if the Department of Homeland Security doesn't consider someone a priority, that individual's deportation proceedings are closed and they are allowed to remain in the country. So far, the administration has granted this form of backdoor amnesty to almost 17,000 aliens illegally in the country, some of whom have been convicted of crimes.

The administration has also been resistant to the popular E-Verify program, never once including it in any of its jobs or economic plans. U.S. Immigration and Customs Enforcement, ICE, has effectively ended worksite enforcement operations, meaning employers can continue to hire illegal workers rather than out-of-work Americans.

A determined President could take meaningful steps to stem the tide of illegality. I have been encouraged by Governor Romney's commitments on this issue. This is something I have worked at for some time, and I am absolutely convinced that with consistent, smart, effective leadership and a commitment on behalf of this country to end the lawlessness, it can be done and done quicker and with less difficulty than most people realize.

For example, Governor Romney recounted the following conversation he had with a Border Patrol agent, and it is so similar to ones I have had with Mr. BONNER, who headed the National Border Patrol Council. This is the conversation as Governor Romney recounted it:

They said, when employers are willing to hire people who are here illegally, that's a magnet, and it draws them in. And sanctuary cities, giving tuition breaks to the kids of illegal aliens . . . those things also have to be stopped. If we want to secure the border, we have to make sure we have a fence, determining where people are, enough agents to oversee it, and turn off that magnet. We can't talk about amnesty, we cannot give amnesty to those who have come here illegally.

That is what Governor Romney said he was told by the agents who have to deal with this every day and who try to do their job professionally, and I think that is correct. That is what they are telling me. That is what law enforcement officers have told me for some time.

Another example of how our country is so out of control is this government's failure to follow the rule of law with regard to Child Tax Credits.

The Treasury Department's own inspector general for Tax Administration, who analyzes problems within the agency and issues reports, reported that in 2010 the Internal Revenue Service paid illegal aliens a staggering \$4.2 billion in child tax credits for dependents, a great deal of whom don't even live in the country. This has been going on for years. This cannot continue. It must be stopped, and fixing it can't be delayed.

The Treasury IG report states:

Although the law prohibits aliens residing without authorization in the United States from receiving most Federal public benefits, an increasing number of these individuals are filing tax returns claiming the Additional Child Tax Credit, a refundable tax credit intended for working families. The payment of Federal funds through this tax benefit appears to provide an additional incentive for aliens to enter, reside, and work in the United States without authorization, which directly contradicts Federal law and policy to remove such incentives.

That is from the inspector general for Tax Administration at the U.S. Treasury Department, not my language. Of course, that is exactly correct. That is exactly correct. How could it be otherwise?

In a press report from Indiana, one of the illegal aliens admitted his address was used to file tax returns by four other undocumented workers who don't even live there. Those four workers claimed 20 children live inside that one residence, and as a result the Internal Revenue Service sent the illegal immigrants tax refunds totaling \$29,608. A tax credit is not a tax deduction, it is a direct payment, a direct transfer of wealth through the tax system to an individual—\$29,608.

The Treasury inspector general's report further stated:

Millions of people are seeking this tax credit who, we believe, are not entitled to it. We have made recommendations to the IRS as to how they could address this issue, and they have not taken sufficient action, in our view, to solve the problem.

Well, that is not acceptable. Now, \$4 billion is a great deal of money. Four billion dollars a year is about \$10 million a day. They found that \$4 billion was doled out to people who received this one benefit illegally. No wonder we have people taking vacations to Las Vegas on the government's dime. No wonder we are giving \$½ billion loans to failed companies like Solyndra. What are we doing here in Washington?

So I say it is time to end this. I would note that the House of Representatives has voted to end this, and so it is now time to see what this Senate will do. We need to act to end it also.

I have been in the Senate for 15-plus years, and being on the Judiciary Committee, we have seen the debate over immigration move forward, sometimes encouragingly and sometimes discouragingly. But every few years, it seems that the Washington masters of the universe who have willfully and deliberately failed to follow through on consistent promises to end immigration illegality begin to discuss some form of amnesty. They continue to incentivize the illegality but remain unwilling to take the necessary steps—not impossible steps—to secure the border on behalf of all citizens.

For example, just this week my good friend and able Senator, Mr. DURBIN, said that the DREAM Act is a bill that says: If you graduate high school and you have no serious problems when it comes to criminal convictions or moral issues and you either complete service in the military or 2 years in college, we will put you on a path to becoming legal and becoming a citizen.

But we have examined that legislation in its most recent version, and it would really in effect grant amnesty to millions of people here illegally regardless of whether they go on to finish high school, finish college, or serve in the military. That is what the legislation does. And the bill is certainly not

limited to children. It would apply to illegal immigrants who are in their thirties now. Because the bill has no cap, no limit, no sunset, no ending, it would allow people to remain eligible for the rest of their lives, at any age, to claim this benefit. Once they are naturalized, those granted DREAM Act amnesty would then have the right to legally petition for entry into the United States of their family members, including their adult brothers and sisters and the parents who caused their illegal presence in the United States to begin with, easily tripling the number of green card holders.

This is a big issue. We need to be careful about these things. We need to consider what we are doing here.

The bill's provisions are so broad, they are open to those who have even multiple misdemeanor criminal convictions that could include drunk driving and certain sexual offenses. But the bill goes further, offering safe harbor protection to those here illegally, those who have pending deportation proceedings against them. Those deportation proceedings have to stop even when the individual might pose a risk to Americans when that deportation may be based on the commission of serious crimes.

This is especially dangerous because the safe harbor would also apply to those from terror-prone regions in the Middle East. In fact, the DREAM Act altogether ignores the lessons of 9/11, going so far as to open eligibility to those who previously defrauded immigration authorities, as did many of those 9/11 hijackers.

So you say: Well, JEFF, what are we going to do? What can we do here? You say no, no, but we need to have a plan. We need to do something.

Please, colleagues, think this through. The way forward for our country, the right way, the way to end the bitterness and develop common solutions for all residents is, first, secure the border, as Americans have asked their government to do year after year and this Congress and this administration have failed to do so.

We must rebuild the trust, the trust of the American people, before other actions are taken. How commonsensical is that? People have a right to believe we will promise enforcement and give amnesty. That has been the pattern. We give the amnesty but don't do the enforcement. That is why people are upset with Washington. Why shouldn't they be? It has gone on for several decades. It has gone on since I have been in the Senate. We have to follow through on the commitments that have been made to the American people to do what we promised. It is time to end the lawlessness, not surrender to it.

With determined leadership from the White House and support in the Congress, we can, in just a few years, I am totally convinced, solve the problem at our border, restore the rule of law, put an end to the border violence, and create a sane, just, and lawful system of

immigration for America—a system that we can be proud of, a system that befits a nation as great as ours.

Madam President, I yield the floor, and 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.

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

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

NATIONAL TRAVEL AND TOURISM WEEK

Mrs. SHAHEEN. Mr. President, with summer approaching, the travel season will soon be in full swing, and this week we celebrate National Travel and Tourism Week. It is a time to call attention to the importance that travel and tourism play in our national economy and in the creation of jobs.

I know the Presiding Officer understands this issue very clearly because, for his State of Alaska, like the State of New Hampshire, travel and tourism is a very important industry. The fact is that the travel and tourism industry is one of the top 10 industries in 48 States, and it supports over 14 million American jobs. In New Hampshire, travel and tourism is our second largest industry, and it supports over 60,000 jobs in New Hampshire.

The Travel Promotion Act, which Congress passed in 2010, and of which I was very proud to be one of the cosponsors, will help the United States compete for foreign travelers. This year we will begin to see the impact of this landmark legislation.

For most of our history, the United States has been one of a very few developed countries that did not advertise overseas. The Travel Promotion Act changes all of that because it created what is called Brand USA. It is a low-cost public-private partnership, and Brand USA has just started rolling out an advertising campaign for America. Brand USA is going to leverage millions of dollars in contributions to the private sector to help encourage more foreign travelers to bring their dollars to the United States. This is important because what we have learned in New Hampshire is that overseas visitors tend to stay longer when they get to America and they tend to spend more money. For the first time we are going to be advertising overseas to attract visitors to come to the United States.

But there is even more we can and should do working together to support the travel sector. Traveling and tourism rely on a good infrastructure, on keeping our highways, our bridges, and our airports running. That is essential for the travel industry to grow. That is why it was so important that this year—after many years of trying—we finally reauthorized the FAA, and with that legislation are putting in place a new NextGen system of air traffic control that is going to allow our airplanes to get from point to point faster and more efficiently.

That is why it is so critical that we pass the highway bill that is pending in Congress, which is at a committee of conference. We passed that bill in the Senate on an overwhelmingly bipartisan vote, and now we need to get this bill out of the Congress.

We also need to look at ways to improve our visa system so we can make it easier for foreign travelers to come to the United States. We need to pass legislation—and there are several bills that have been introduced—that will help us clear the backlog of visa applications so we can make sure those travelers who want to come to the United States are going to be able to do so, again bearing in mind that those overseas visitors tend to stay longer and spend more money.

I want to conclude by highlighting what is an exciting new campaign in New Hampshire to help build New Hampshire's reputation as a world-class travel destination with something to offer for everyone. I know a lot of people have been to New Hampshire every 4 years as part of our Presidential primary. A lot of people are familiar with our State's slogan, "Live Free or Die." This slogan actually captures what was uttered by GEN John Stark, who was a Revolutionary War general talking about the British during the Revolution. A few days ago our State Division of Travel and Tourism Development launched a new campaign to promote New Hampshire to show the world what we have to offer as a unique travel destination, and that campaign very cleverly plays on our famous State slogan. We can see in this advertisement "Live Free and Explore." It is one of our beautiful lakes. We can see the family out canoeing.

We also have another one, "Live Free and Reconnect." Here is a family out hiking. We can see some of our mountains in the background. They are not quite as high as the mountains in Alaska, but we think they are a great place for families to come and explore. Hikers can enjoy and reconnect and relax.

This one is "Live Free and Discover." Again, kids getting ready to jump into one of our lakes. We can see the wilderness in the background. This is another great example of one of the opportunities New Hampshire has to enjoy our beautiful State.

We are very proud of what New Hampshire has to offer. We have a new logo that shows how you can visit our travel and tourism site on the Web and see what New Hampshire has to offer. We hope all of those who come to experience our Presidential primary will come back every 4 years and maybe in the meantime look at what we have to offer for enjoying the natural beauty and activities of the State. We would like that, but I understand that all of us here in Washington have very busy schedules and sometimes finding time to travel is difficult. Fortunately, soon we are going to have a great opportunity for everyone on the Hill to expe-

rience what New Hampshire has to offer without even leaving the building. On June 6, the New Hampshire State Society and our office are going to be hosting a reception called "Experience New Hampshire." It is a great opportunity to experience New Hampshire's signature hospitality, our history, our culture, and our scenic beauty. I invite all of my colleagues to enjoy New Hampshire beverages, to taste some of the menus from our historic grand homes, our charming inns, and to come and celebrate with us.

As we celebrate travel and tourism this week, I hope all of us will take a few minutes to reflect on the importance of this industry to our State and local economies and to the country.

I thank the Chair.

I yield the floor and note the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative 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 (Mr. FRANKEN.) Without objection, it is so ordered.

Mr. REID. Mr. President, I ask unanimous consent that the motion to proceed to Calendar No. 396, H.R. 2072, which is an act to reauthorize the Export-Import Bank of the United States be adopted; that there be no amendments, motions or points of order in order to the bill other than budget points of order and the applicable motions to waive; that there be 1 hour of debate equally divided between the two leaders or their designees prior to a vote on passage of the bill.

The PRESIDING OFFICER. Is there objection?

Mr. KYL. Mr. President, reserving the right to object. I would ask the majority leader to modify his request to accommodate a few amendments.

Therefore, I ask unanimous consent that the request be modified to allow the following amendments: Corker No. 2102, financing for transactions subsidized by export credit agencies; Vitter No. 2103, prohibitions on funds used for energy development outside of the United States; Toomey No. 2104, a \$40 billion increase contingency; Lee No. 2100, phaseout; and Paul No. 2101, limitation on Ex-Im support.

I further ask unanimous consent that following the disposition of the listed amendments, the bill be read three times and the Senate proceed to vote on the passage of the bill with a 60-vote threshold. Before the Chair rules, I would say the sponsors of the amendments would be prepared to enter into short time agreements in order to facilitate consideration of the bill.

The PRESIDING OFFICER. Is there objection to the modification?

Mr. REID. Mr. President, reserving the right to object, these amendments that have just been listed, we are familiar with three of them. The other

two I have not had the chance to review nor has my staff, and I do not think anyone else has. We will be happy to continue to study these. I will take a look at them—happy to do that.

The only thing I would say is that—and I have other things to say, and I know my friend the assistant Republican leader has places to go, so I would give a statement later. But based on what I have just said and what I am going to say, I object.

Mr. KYL. Mr. President, I appreciate that. I hope we can continue to work together. As to the original request then, we would have to pose an objection as well.

The PRESIDING OFFICER. Objection is heard to both requests.

Mr. REID. Mr. President, yesterday, the House sent the Senate a bipartisan reauthorization of the Export-Import Bank. The bill the House passed reflects the negotiated agreement that was struck between Republican and Democratic leaders. They worked hard to come up with an agreement.

As one would expect with an agreement of that nature, the House passed it with a very strong vote. The vote was 330 to 93. Every single Democrat voted for the measure. Only the far right tea party wing of the House Republican caucus voted against the bill—93 of them. So it was 330 to 93.

The House considered no amendments. The House passed the bill on a suspension calendar. For those of us who served in the House, that is a bill that comes up and there is almost no debate. It takes a two-thirds vote to pass it. They do it for noncontroversial items. This measure is noncontroversial. It should have never been controversial. We brought it up 2 months ago, and we were stunned when the Republicans would not let us move forward on it.

So the House did the right thing yesterday. This is the sort of bill the Senate should now simply pass without amendment. It is so unusual here. I have been in Congress 30 years. But this is a new one. Even bills that they agree on they want to mess around with. In years past, this would have gone through just like this. Forget about what took place 2 months ago. But now the House passed something 330 to 93, and we are here playing around with it. It should be done. We should have passed it yesterday. This thing is going to expire.

It is hard to comprehend what the new mantra of the Republicans in the Senate is. I do not get it. As I indicated in earlier days, the Senate would have passed this bill by unanimous consent, as we have done before, this same legislation. But these days, the far right tea party wing of the Senate Republican caucus—I used to just talk about the House wing of the tea party, but it is over here now—thinks everything has to be a fight—everything.

So we are going to have to have a vote on this rather than do it by unanimous consent. The bank will hit its

lending limit any day. Its current authorization ends at the end of this month, May. So it will be very important we work to pass the House bill as quickly as possible. If we amend the bill and send it back to the House, we have to start all over again. The House is basically not in session this month, under their very difficult schedule of working 2 weeks on and 1 week off and then sometimes longer than that. I do not know when they are going to be here. It would be so much better, on a noncontroversial, very important piece of legislation—last year, 300,000 jobs—not 30,000 but 300,000.

We understand the Senate Republican caucus wants to offer amendments. The amendments are—I do not know for sure, but just glancing at them, I think they may be relevant. We will take a close look at them. There is no question the ones I am familiar with are efforts to gut the program. One of the amendments just eliminates it. How about that?

So we are going to continue looking at the amendments we have and those we have not studied and look at them. I will try to be reasonable. So as we do that, we are going to vote on this. I am going to file cloture in just a second, which I hate to do—another motion to proceed. Boy, if there were ever a time when TOM UDALL and JEFF MERKLEY were prophetic, it is tonight. These two young, fine Senators said it was time to change the rules in the Senate. We did not. They were right. The rest of us were wrong or most of us anyway. What a shame.

Here we are wasting time because of the Republicans. This week we have accomplished a lot. We had a vote on a judge and we voted on cloture on the Republicans defeating our ability to get something done with student loans. That is our workload this week. I know it has been tough.

That was sarcastic, of course, but it is just absolutely mindless what is going on. Then, to top it off, one of the finest Members of the Senate we have ever had was defeated yesterday by a man—listen to this—who campaigned on the platform that there is too much compromise in the Senate. He is going to come back here and not compromise with anybody on anything. Now that is what we need in the Senate, more people who are willing to do nothing but fight.

I am going to do whatever I have to do to take the steps to keep this measure moving forward. I hope we can do it next week. I hope we can do it without a lot of trouble, of which we already have too much.

CLOTURE MOTION

Mr. REID. Mr. President, I have a cloture motion at the desk.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the motion to proceed to Calendar No. 396, H.R. 2072, an Act to reauthorize the Export-Import Bank of the United States, and for other purposes.

Maria Cantwell, Tim Johnson, Harry Reid, Mark Begich, Mark Udall, Tom Udall, Patrick J. Leahy, Sherrod Brown, Jack Reed, Charles E. Schumer, Richard Blumenthal, Richard J. Durbin, Kay R. Hagan, Daniel K. Inouye, Michael F. Bennet, Kent Conrad, Benjamin L. Cardin.

Mr. REID. Mr. President, I ask unanimous consent that the mandatory quorum under rule XXII be waived.

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

Mr. REID. I am finished. But I wish to say again for those who are listening here or watching, Senator UDALL and Senator MERKLEY wanted to do something to change the rules regarding filibusters. If there was anything that ever needed changing in this body, it is the filibuster rule.

It has been abused, abused, and abused by my Republican colleagues.

The PRESIDING OFFICER. The Senator from Washington.

Ms. CANTWELL. Mr. President, I appreciate the majority leader's actions on trying to move us forward on a very important jobs bill. The Export-Import Bank is a way to fund manufacturers in the United States so their products can be sold around the globe. It is kind of similar to a Small Business Administration finance program for exports.

We know the President has said we need to increase exports. This is a program that has been in place for decades, never controversial at this degree. Now all of a sudden we are, weeks before the authorization expires, sitting here arguing over whether we can move forward on this bill.

I have great respect for the Senate. But there are some times when the Senate does not get to work out a deal, and we are presented with something that has been worked out by the House of Representatives. We can go back to what the majority leader said, how we got in this spot; that is, objecting to every motion to proceed, objecting to every motion to proceed. Pretty soon all the work stacks up. We try to move legislation and every motion is objected to. So the consequence is we run out of time and we run out of a way to get to a compromise.

In this case, guess what happened. The House came up with a compromise. The House, even to the degree that some of the amendments that some of my colleagues wanted to offer, got implemented into the House compromise bill that now passed the House of Representatives with, whatever, 300-plus votes to 93.

With my colleagues, basically, continuing to just try to derail the normal process, we have had to take now a House bill that I think encompasses many of the things people wanted to

see either in reforms or ways to make the bank more transparent or ways to make sure we are focusing on things that are going to help U.S. manufacturers win the day in a very competitive market.

So I say to my colleagues on the other side of the aisle, yes; Mr. BOEHNER and Mr. CANTOR worked out a compromise. So now we can again take more time here and analyze it and see whether you agree with that. I certainly like when the Senate works out agreements, and oftentimes we have asked our House colleagues to vote on them. But we now have the student loan bill that needs to be done, this Export-Import Bank that needs to be done, and many other important economic agenda items we should get to for this country.

I hope when the cloture motion comes forward, my colleagues will realize the only thing people are trying to do now—they can vote no on the program if they don't like it because they are primarily amendments to defund the bank. These are not perfecting amendments to a compromise that has been worked out. They want to express their opposition. They will have a chance to do that.

I hope for the sake of thousands of jobs in the United States, for the sake of U.S. competitiveness in a global market, where these companies are competing with other companies around the globe, my colleagues will realize this is a compromise piece of legislation. Let's get it done next week and onto the President's desk so we can go about winning more jobs in a very competitive global economy. That is what we need to do. Holding out 1 more, 2 more, or 3 more days, or another week just to get an amendment saying you hate the Ex-Im Bank, that is not the way to get things done for America.

I hope my colleagues will support moving ahead so we can get this onto the President's desk.

I yield the floor and 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. HARKIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

AWARDING A CONGRESSIONAL GOLD MEDAL TO MEMBERS OF THE CIVIL AIR PATROL

Mr. HARKIN. Mr. President, I ask unanimous consent that the Banking Committee be discharged from further consideration of S. 418 and the Senate proceed to its consideration.

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

The clerk will report the bill by title. The assistant legislative clerk read as follows:

A bill (S. 418) to award a Congressional Gold Medal to the World War II members of the Civil Air Patrol.

There being no objection, the Senate proceeded to consider the bill.

Mr. HARKIN. Mr. President, I ask unanimous consent that the bill be read the third time and passed; that the motion to reconsider be laid upon the table, with no intervening action or debate; and that any statements related to the bill be printed in the RECORD.

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

The bill (S. 418) was ordered to be engrossed for a third reading, was read the third time, and passed, as follows:

S. 418

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. FINDINGS.

Congress makes the following findings:

(1) The volunteer members of the Civil Air Patrol (hereafter in this Act referred to as the "CAP") during World War II, civilian men and women ranging in age from 18 to 81, provided extraordinary public and combat services during a critical time of need for the Nation.

(2) During the war, CAP members used their own aircraft to perform a myriad of essential tasks for the military and the Nation within the United States, including attacks on enemy submarines off the Atlantic and Gulf of Mexico coasts of the United States.

(3) This extraordinary service set the stage for the post-war CAP to become a valuable nonprofit, public service organization chartered by Congress and the Auxiliary of the United States Air Force that provides essential emergency, operational, and public services to communities, States, the Federal Government, and the military.

(4) The CAP was established, initially as a part of the Office of Civil Defense, by air-minded citizens one week before the surprise attack on Pearl Harbor, Hawaii, on December 1, 1941, "out of the desire of civil airmen of the country to be mobilized with their equipment in the common defense" of the Nation.

(5) Within days of the start of the war, the German Navy started a massive submarine offensive, known as Operation Drumbeat, off the east coast of the United States against oil tankers and other critical shipping that threatened the overall war effort.

(6) Neither the Navy nor the Army had enough aircraft, ships, or other resources to adequately patrol and protect the shipping along the Atlantic and Gulf of Mexico coasts of the United States, and many ships were torpedoed within sight of civilians on shore, including 52 tankers sunk between January and March 1942.

(7) At that time General George Marshall remarked that "[t]he losses by submarines off our Atlantic seaboard and in the Caribbean now threaten our entire war effort".

(8) From the beginning CAP leaders urged the military to use its services to patrol coastal waters but met with great resistance because of the nonmilitary training and status of CAP pilots.

(9) Finally, in response to the ever-increasing submarine attacks, the Tanker Committee of the Petroleum Industry War Council urged the Navy Department and the War Department to consider the use of the CAP to help patrol the sea lanes off the coasts of the United States.

(10) While the Navy initially rejected this suggestion, the Army decided it had merit,

and the Civil Air Patrol Coastal Patrol began in March 1942.

(11) Oil companies and other organizations provided funds to help pay for some CAP operations, including vitally needed shore radios that were used to monitor patrol missions.

(12) By late March 1942, the Navy also began to use the services of the CAP.

(13) Starting with three bases located in Delaware, Florida, and New Jersey, CAP aircrews immediately started to spot enemy submarines as well as lifeboats, bodies, and wreckage.

(14) Within 15 minutes of the first Coast Patrol flight, the pilot had sighted a torpedoed tanker and was coordinating rescue operations.

(15) Eventually 21 bases, ranging from Bar Harbor, Maine, to Brownsville, Texas, were set up for the CAP to patrol the Atlantic and Gulf of Mexico coasts of the United States, with 40,000 volunteers participating.

(16) The CAP used a wide range of civilian-owned aircraft, mainly light-weight, single engine aircraft—manufactured by Cessna, Beech, Waco, Fairchild, Stinson, Piper, Taylorcraft, and Sikorsky, among others—as well as some twin engine aircraft such as the Grumman Widgeon.

(17) These aircraft were painted in their civilian prewar colors (red, yellow, blue, etc.) and carried special markings (a blue circle with a white triangle) to identify them as CAP aircraft.

(18) Patrols were conducted up to 100 miles off shore, generally with 2 aircraft flying together, in aircraft often equipped with only a compass for navigation and a single radio for communication.

(19) Due to the critical nature of the situation, CAP operations were conducted in bad weather as well as good, often when the military was unable to fly, and in all seasons (including the winter) when ditching an aircraft in cold water would likely mean certain death to the aircrew.

(20) Personal emergency equipment was often lacking, particularly during early patrols where inner tubes and kapok duck hunter vests were carried as flotation devices since ocean worthy wet suits, life vests, and life rafts were unavailable.

(21) The initial purpose of the CAP was to spot submarines, report their position to the military, and force them to dive below the surface, which limited their operating speed and maneuverability and reduced their ability to detect and attack shipping.

(22) It soon became apparent that there were opportunities for CAP pilots to attack submarines, such as when a Florida CAP aircrew came across a surfaced submarine that quickly stranded itself on a sand bar. However, the aircrew could not get any assistance from armed military aircraft before the submarine freed itself.

(23) Finally, after a number of these instances, a decision was made by the military to arm CAP aircraft with 50 and 100 pound bombs, and to arm some larger twin engine aircraft with 325 pound depth charges.

(24) The arming of CAP aircraft dramatically changed the mission for these civilian aircrews and resulted in more than 57 attacks on enemy submarines.

(25) While CAP volunteers received \$8 a day flight reimbursement, their patrols were accomplished at a great economic cost to many of the members of the CAP who—

(A) used their own aircraft and other equipment in defense of the Nation;

(B) paid for much of their own aircraft maintenance and hangar use; and

(C) often lived in primitive conditions along the coast, including old barns and chicken coops converted for sleeping.