

I don't know how to get him the help he needs. He is in his apartment by himself.

My staff said: Please give us the information. We will call our Houston office, and we will see if we can get help, which they did. They called the Houston office. The Houston office called 9-1-1. They went out to the young man's apartment. He was, in fact, in a dire circumstance and would have died had he not gotten help right away. But they took him in. They gave him the help he needed, and that young man is alive today.

So these instances are some of the great memories I will have of having a wonderful staff who will go the extra mile and try to help the individuals in our State as well as on the big issues where we also try to make sure we do everything we can to get something that is very important to us, whether it is to America or to Texas or to Texans or to Americans.

These are some of the memories I will take with me as I leave this great body. As I said in my actual formal farewell speech, it is easy to be critical. I saw on television this morning that the esteem of Congress has fallen to 5 percent favorable. I am not surprised at that. As my colleague JOHN MCCAIN once said: Now we are down to blood relatives and paid staff. It is easy to criticize, and there are a lot of reasons to criticize. I will admit things have not been as productive and most certainly the acrimony does show sometimes.

But I am going to say, as I leave, after almost 20 years in this body, the people here are all dedicated. There is not one who is not a dedicated patriotic American. We disagree, sometimes violently disagree, on the way we should get to our goals. But our agreement is on the goal of keeping America the beacon of freedom to the world, to keeping our military strong, to doing right by all our people, whether it is a small businessperson who is creating jobs who is trying to go up the ladder of success or whether it is someone who is in trouble because they have had a huge setback in their lives. Everyone here wants America to continue to be the magnet for the world. We want to be the science and technology innovators who will continue to fuel our economy. It is just how we get there that causes the disagreement.

We have patriotic people who have been elected. I hope for the next 2 years we will put aside the partisan politics, put aside the thoughts of future elections, and try to solve the big issues of our time, because there is a lot of intelligence in this body. There is a lot of ability to come together. I keep the abiding faith that our messy democracy will, in fact, prevail because I cannot think of going to anything else. As long as we can function and show the world we can govern, as we disagree, that will be the example that will forever make our country the best and, hopefully, be a model for others to not

think you have to take to the streets, not think you need guns to have the government you want but to show that peaceful transition can be done and also that we can have a lot of discussion, a lot of disagreements, but we can do it civilly.

I leave this body knowing if we just remember the honor we have of growing up in the greatest Nation on Earth, we will recognize that it is our responsibility to give the same to our children and grandchildren. It is the least we can do.

Thank you. I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

EXTENSION OF MORNING BUSINESS

Mr. BROWN of Ohio. Madam President, I ask unanimous consent the period for morning business for debate only be extended until 3 p.m., with Senators permitted to speak for up to 10 minutes each.

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

Mr. BROWN of Ohio. 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. CORKER. 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. CORKER. Madam President, I just listened to the President, and my heart is still pounding. I was very disappointed to hear what the President just had to say in front of a pep rally—something very unbecoming of where we are at this moment.

It is my understanding that most of the tax issues have been worked out—should have been worked out on the floor in regular order. I think most of the Senate is very distressed that we are in a situation where the negotiations are taking place all of this time and it is not being done through regular order, but that is the way things are today in the Senate.

But I just heard the President say that in dealing with the sequester that was put in place to reduce spending—it was part of a \$2.1 trillion package to reduce spending so that we could raise the debt ceiling back in August of 2011. No one ever thought we would end up in this place where the sequester would be enacted, but it was done so that we would reduce spending.

I notice my friend from Arizona is here. He has been one of the best there is to focus on defense spending and how

it should be done, and I know he would like to see things happen in a very different way in that regard.

But I just heard the President say that the way we are going to deal with this sequester is in a balanced way, through revenues and through reduced spending. I just want to go on record here on the Senate floor—I know there are negotiations that are taking place, but the sequester was to be dealt with and substituted with other spending reductions, not through revenues. I hope all those who are involved in bringing this together understand that even on the Democratic side, that was the understanding. Not only was it to be dealt with through spending reductions if these were considered to be ham-handed—and they are, and we should deal with them in a different way—but they were to be dealt with in the same time period. In other words, we weren't going to reduce \$100 billion of the sequester and pay for it over 10 years; it was to be done during the same amount of time.

So I know the President has fun heckling Congress. I think he lost probably numbers of votes with what he did. He didn't lose mine; I am not that way; I am going to look at the substance. But it is unfortunate that he doesn't spend as much time working on solving problems as he does on campaigns and pep rallies.

But I just want to say that I am very disappointed in what the President had to say, and I am one Senator. I just want to go on record that it is absolutely unacceptable to pay for the sequester with revenues.

Yesterday we had a meeting that broke down because all the money was being spent. The President campaigned for a year on raising taxes on the upper income. We have acquiesced to that. We know it is going to happen. But yesterday the deal was that all the money was going to be spent. There was going to be no deficit reduction. It is unbelievable—unbelievable that all of the money was going to be out the door as soon as it came in. As a matter of fact, before it came in, it was going to be spent.

I just want to say that I know the President enjoys heckling and having pep rallies to try to get Congress to act instead of sitting down and actually negotiating, but I hope that is what is going to happen, is we will end up following through on the reductions in spending that need to take place to replace the sequester.

I will also add just for what it is worth that the last time we extended unemployment insurance, we paid for it. The last time we did not cause the doc fix, the SGR, to go into place, we paid for it. And I hope that as this negotiation goes forward, we keep the same principles in place that we have had.

This country is over \$16 trillion in debt. The sequester was put in place because we couldn't reach an agreement on reductions, but we knew they

had to take place. Mr. President, I hope we will continue to honor the fact that the sequester—the \$1.2 trillion that we don't like the way it is being implemented—will only be adjusted through other reductions. If that is not the case, count me out. I think most people in this body consider me to be a semireasonable person, but if that is not what we do, count me out.

This country has a spending problem and a revenue problem, I agree with that. I am willing to support revenues to deal with this problem, the overall problem. But what I will not agree to is using revenues to replace spending reductions that were part of the Budget Control Act; that, candidly, we need further reductions in place to totally get this country where it needs to be.

With that, I know we have other Senators on the floor. I don't know what their response is to what just happened at the White House.

Mr. President, I yield the floor.

Mr. MCCAIN. Mr. President I ask unanimous consent that I be allowed to follow Senator MIKULSKI.

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

The Senator from Maryland.

Ms. MIKULSKI. Mr. President, I rise to speak as to what is going on here today as the new chair of the Senate full Committee on Appropriations. That means we are the committee that actually puts money in the Federal checkbook. I would like to talk about that because, you see, today here we are on New Year's Eve doing what we should have done right after Labor Day.

We are behind the clock, and actually we are behind the thinking of the American people. They want us to come together and have sensible fiscal policies that promote growth and at the same time balance it with a new sense of frugality. The fact that we have come to this point with this culture of delay in this institution I think is really unacceptable. But I don't want to go into the culture of the institution, I want to go into actual discussions of something called sequester and spending.

The words of Washington are a foreign language. We use words that nobody understands, and we use numbers that nobody believes. I am telling you that with me, there is going to be a new day and a new way—plain talk, straight talk about what we are doing here.

So let's talk about the word "sequester." Sequester literally means that you are going to—sequester stands for an arcane government word that means you are going to have automatic, across-the-board government spending cuts. These are supposed to be triggered if we don't resolve the issues today and will happen on January 2.

What is being proposed is that we would cut \$110 billion in 2013—\$55 billion in defense and \$55 billion in non-defense. This means every single pro-

gram—not programs that are dated, not programs that are bloated, not programs that might be for another era or only benefited a small group of people in a distant past, it means every single program. Yes, there will be certain exemptions to that in terms of Social Security benefits, veterans' benefits, and certain things related to the military.

Since we are already 3 months into the fiscal year, the impact of these cuts will even be worse. So when you hear that we are cutting deals on the sequester, we are actually talking about government spending.

Now let's talk about cuts. This is not the first time either party has talked about cuts, nor is it the first time either party has started to talk about a sense of frugality. One party, however, wants to also understand that we need to be able to meet the compelling needs that are in the mission of our government, and we have already given at the office.

So let's talk about, oh, this could be new spending, and I don't want this. The fact is that since 2010, not 2001—let's get our zeroes straight for a change—since 2010 we have already cut domestic spending by \$43 billion. We have already cut \$43 billion. That is nearly 10 percent of domestic spending in just 3 years. That \$43 billion was in nondefense programs.

Then there is talk about, oh, why don't we have a budget? On August 2, 2011, we passed something called the Budget Control Act. That was deemed to be the budget of the United States of America. In that Budget Control Act, they instructed those of us on the Appropriations Committee to cut discretionary spending \$1 trillion over the next 10 years. The Appropriations Committee will honor the instructions of the Budget Committee, as approved by the Congress of the United States. We are on the program. We are on the same page. We are on the same glide-path. We don't have to have showdowns here.

So we have already cut actual dollars—an actual checkbook—of \$43 billion. That is a lot of money. Also, in the Budget Control Act, we are to cut \$1 trillion over the next 10 years. That would meet what was being discussed in Simpson-Bowles and so on, so we need to understand that.

Now let's go to this across-the-board cut. I see on the Senate floor the distinguished Senator from Arizona, a well-known advocate for our national security, well versed over the years in the compelling needs our military must have to protect the Nation. I am sure he will speak to those needs, and I will also.

But I also want to speak about another dynamic, which is the impact of \$55 billion across the board in discretionary spending. What I want to say is that if, in fact, we go ahead with this, we are going to cut defense, there is no doubt about it, \$55 billion, and it is going to be a meat ax. That is not the way to go, that is not the way to treat

our military, and that is not the way to focus on our national security.

Secretary Panetta, along with the generals, General Dempsey, the head of the Joint Chiefs, has gone through his own budget. He has recommendations where, out of the \$66 billion of defense, how we could begin to have a prudent way where we could begin to have modest reductions in the DOD account without jeopardizing national security.

I serve on the Intelligence Committee. I served with the Senator from Arizona and other distinguished people. We are going to make sure we can do this in our own way, but sequestration could really affect a variety of things related to operations and maintenance.

Let me tell you what else there is. There are many other people who defend the United States of America, and I am proud of them all. These are things such as our Federal law enforcement. With our Federal law enforcement, if we go into this meat ax approach, over 7,500 positions—because it will come out of personnel—will be affected. This could affect as many as 3,000 Federal agents—3,000 Federal agents of the FBI, DEA, and ATF. They might not be laid off, but they are going to be furloughed. They are going to have short-term furloughs. This is going to have a direct impact on morale, a direct impact on mission, and it will have a direct impact on protecting the American people, whether it is from cyber threats, border control threats—all these things they do. The Federal Bureau of Investigation and the Drug Enforcement Agency are absolutely important.

Then the other area is in homeland security. We could reduce the mission hours at the Coast Guard by as much as 50 percent. Now, the Coast Guard is absolutely crucial when it comes to drug interdiction and also protecting our borders from our waterways.

You know, a lot of people love the Weather Channel. I love the Weather Channel too. If you watch what they do in Alaska, down in Florida, wherever they are, they are doing search and rescue and making sure drug dealers aren't using our waterways and byways to bring drugs into the country and just standing sentry and protecting the United States of America.

Again, we could talk about the border control, but then there is this whole issue of the center for health and human services. Whatever you feel about ObamaCare, that doesn't affect what goes on at the Centers for Disease Control. Right now, the Centers for Disease Control and the FDA are trying to make sure we have food safety and drug safety and are watching out to make sure there are no big outbreaks that spread.

All of us were horrified at the meningitis outbreak. We had a situation with a medical technician who went State to State—he was kind of a technician by hire—who spread terrible meningitis by injecting dirty needles into people who needed steroid injections because of their back.

So we need the FDA. We need the Centers for Disease Control. They are out there working to protect our American people. Remember, they are the ones who discovered Legionnaires' disease.

Mr. President, how much time have I consumed?

The PRESIDING OFFICER. The Senator's time has expired.

Ms. MIKULSKI. I have a commitment to the gentleman from Arizona, and I will honor that commitment both in speaking here and in dealing with these issues.

Mr. President, the point I am making is this across-the-board meat axe approach has very serious consequences. Let's use prudence and delay them, I would hope, for at least 1 year or 2 years and not a matter of weeks. But I am saying, and I promise, we do have methods for getting our spending under serious discipline.

I yield the floor, and I look forward to working with my colleagues.

The PRESIDING OFFICER. The Senator from Arizona.

Mr. MCCAIN. Mr. President, I thank the Senator from Maryland as always for her usual courtesy, and I think she had a very important message. I appreciate not only the words themselves but her eloquence and passion.

Mr. President, I ask unanimous consent that the Senator from South Carolina be included in a colloquy during my remarks.

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

PRESIDENTIAL LEADERSHIP

Mr. MCCAIN. Mr. President, I, as I believe all of us have, just finished watching the President's remarks at—I guess it was the Executive Office Building. I am not sure yet, as I sort out my impressions of the President's remarks, whether to be angry or to be saddened.

I have been around this town for a number of years, and as is well known, I had more than an academic interest in the Presidency. I have watched a lot of Presidents, going back to President Reagan, from the standpoint of being a Member of Congress, and I have seen these other crises as we have gone through them—whether it was the potential shutdown of the government when Newt Gingrich was Speaker of the House, or the crisis of the debt limit expiring, and a number of others. It is sometimes, unfortunately, the way we do business here.

But I must say, at a time of crisis, on New Year's Eve, when at midnight, at least, certain actions will take place or have to be planned to take place, today we had the President of the United States having a cheerleading, ridiculing-of-Republicans exercise in speaking to the people of the United States of America. As I have watched other Presidents address crises, the way they were able to address them and resolve them—with Presidential leadership, and that is why we elect Presidents, to lead—was by calling the

leaders of both parties to the White House to sit around the table and do the negotiations and the discussions.

Sometimes concessions have to be made; compromises have to be made. But what did the President of the United States just do? He kind of made funny—he made a couple of jokes, laughed about how people are going to be here for New Year's Eve, and then sent a message of confrontation to the Republicans. I believe he said: If they think they are going to do that, then they have another thought coming.

I guess I have to wonder—and I think the American people have to wonder—whether the President wants this issue resolved or is it to his short-term political benefit for us to go over the cliff. I can assure the President of the United States that historians judge Presidents by their achievements.

Now, we all read the polls. We, Republicans, know what is in the polls; that is, the majority of the American people—50-some percent—support and approve of this President. We also see the approval ratings of Congress—10, 11, 12, 9, 15 percent, whatever it is. I haven't seen one that high lately. But historians judge Presidents by what happens on their watch, and this President just made comments which clearly—clearly—will antagonize Members of the House. We are a bicameral government. His comments will clearly antagonize them, and once we get an agreement—and I appreciate that negotiations have been going on in the Senate between the majority leader and the Republican leader—whatever is done and whatever is agreed to has to be ratified by the House of Representatives, men and women who were elected on promising their constituents they wouldn't raise taxes.

Now, whether they should have made that commitment or not, whether that was the right thing to do, the fact is that is what they said. So the President basically, in his talk to whatever group of people he was talking to—who were laughing and cheering and applauding as we are on the brink of this collapse, of the incredible problem this creates for men and women all over, all of our citizens—said to the Republicans on both sides of the aisle, but particularly the House of Representatives: Take it or leave it. That is not the way Presidents should lead. These are draconian effects.

Now, whether we should be at this cliff is a discussion for scholars in years to come, but we are where we are. Frantic discussions are going on. They went on into the middle of the night last night. So what is the President of the United States doing? In the middle of this, as, hopefully, they were reaching an agreement—and I understand there was only one major issue remaining—he comes out and calls people together and has a group standing behind him while he laughs and jokes and ridicules Republicans. Why? Why would the President of the United States want to do that?

I want to say a word about sequestration. Now, sequestration is about to kick in. The Pentagon and our Defense Department are like a giant oil tanker. We have to turn it around in a very difficult and slow manner because they have to make plans, and they have to have contingencies. They have to have procurement of weapons, and we have to do all the things that are necessary to make sure our men and women who are serving in the military are the best trained, the best equipped, and most professional in the world—and they are. But when we look at sequestration, the Secretary of Defense says it will decimate our ability to defend this Nation.

Shouldn't the President be concerned about that, about what his own Secretary of Defense is saying and what his own selection of Chairman of the Joint Chiefs of Staff is saying? Instead, he kind of jokes around and tells people they are going to be here for New Year's Eve. That is not the way to lead this Nation.

So I come to the floor and say to my colleagues, we need to get this done. We all know we need to get this done. If we go over the cliff, we are going to disappoint the people we are elected to represent, and we will disappoint them mightily, as we already have. But I also say it is the time for Presidential leadership. It is time to stop the cheerleading; it is time to stop the campaigning. The President won. We all know that. He won fair and square. Isn't it now time to govern? Isn't the best way to govern to sit down with people from the other party and from both Houses and say this is an issue we must resolve for the good of the American people?

So I hope, again, the President will spend some time with the leaders of both parties in the Oval Office sitting down and ironing this out before the people of this country pay a very heavy price.

Now, my friend from South Carolina was around when we almost went over the cliff the last time, as we were about to shut down the government, and there were all kinds of consequences. But we pulled back from the brink, after almost going over it, and it was the most serious of all these that I have seen. I guess I would ask him, is it not true, in our experience, that Presidents, whether they be Republican or Democrat, no matter what party or affiliation, going back to the famous Ronald Reagan and Tip O'Neill relationship, where they sat down together and they saved Social Security for about 25 years—and it was tough medicine, but they did it together. The President of the United States basically dismissed Social Security and Medicare from his list of priorities.

As my friend from Tennessee pointed out, we have a \$16 trillion debt. For us to say we are not going to do anything about spending when we all know that spending is the biggest problem we have in this agreement—again, that is

throwing kerosene on the fire that is on the other side of the Capitol, and that is my Republican colleagues on the other side of the aisle who have committed and pledged to their constituents that we will end this hemorrhaging that we call spending which has given us the greatest debt in the history of this country.

So I guess I would ask my colleague from South Carolina, who is usually very modest and reticent in explaining his views, particularly in various media outlets, what is his view on this situation.

Mr. GRAHAM. Well, I thank Senator MCCAIN. My first view is it is better not to go over the cliff than to go over the cliff. But it is also important, as my colleague just said, to understand what we have accomplished.

Let's assume for a moment—let's hope this is a good assumption—that we are reaching an agreement by the end of the day that raises tax rates on people who make over \$400,000. I don't think that is a good idea because I think it hurts job creation. The better way to get revenue is to eliminate deductions and exemptions for businesses and wealthy individuals and take that money back into the treasury, lower tax rates to create jobs and pay down some debt. That is what Bowles-Simpson did.

Not one bipartisan group, I say to the Senator, that has tried to solve our debt problem and our spending problem and our revenue problem has suggested raising tax rates. Bowles-Simpson, a bipartisan group, actually lowered tax rates, and they did that by eliminating deductions and exemptions, and they put a lot of money on the debt. They had a 25-percent corporate rate, and the top personal rate was 30 percent. They took this \$1.2 trillion we give out every year in exemptions and deductions to the favored few and brought it back into the treasury. They paid down the debt and they lowered tax rates to help create jobs.

This President's approach is the opposite of Simpson-Bowles and the Gang of 6. We had six Senators, three Democrats and three Republicans. How did they try to solve our long-term problems? They reformed the Tax Code by eliminating virtually all deductions. They took that money back into the treasury, they paid down debt, and they lowered tax rates, just as Simpson-Bowles.

Now, this President has taken another path. He wants to raise tax rates to generate revenue. My concern is the higher the tax burdens in America, the less likely to create a job in America. There are better ways to generate revenues. But he has gotten his way and he is going to win.

Hats off to the President for having the courage of your convictions. You said during the campaign you were going to raise tax rates on everybody making above \$250,000. Well, you probably are not going to get that, but you are going to be somewhere around \$400,000.

The money to be generated, you say you want it to go on the deficit. Well, that is good. Yesterday, the proposal by our Democratic colleagues was to take that increased revenue from raising tax rates and spend \$600 billion on the government. That is why they don't have a deal.

I am willing to swallow my pride and vote for a tax rate increase—even though I don't think it is good policy—just to save the country from going into the abyss and destroying the military. I am willing to do that, and I will take some heat. But that is the way democracies are. You win some, you lose some.

What I am not going to do is raise tax rates on anybody and take that additional money to grow the government when we all know we need to get out of debt. That is what was going to happen yesterday.

By 2037, the amount of debt we have in the Nation will be twice the size of our economy. Every child born in America owes \$51,000 of debt on the day of their birth. When we look at Medicare, Social Security, and Medicaid, the three big spending programs, called entitlements, in about 25 years the cost of those programs is going to consume all the revenue coming into the government, and there will be no money for the Defense Department.

So when the President said today that round 2 will be the debt ceiling, he is right. He won round 1. But we have done nothing, as Senator MCCAIN indicated, to lower the deficit in any real way.

If we took every penny of the money we are generating from raising tax rates for people above \$400,000, that is 6 percent of the national deficit. That doesn't even begin to solve the problem.

So this is a hollow victory—a victory of revenue with no change in the Nation's march toward becoming like Greece, no real reduction in our deficit or our debt. The good news is that we are one big deal away from dominating the 21st century because America's problems are less than most other places. The bad news is that deal is elusive. It requires Presidential leadership, and I haven't seen much of it. If we stay on the course we are on today, we are going to lose the American dream because our grandchildren and your children cannot pay off the debt we are about to pass on to them.

So in about 2 months round 2 begins, and we will be asked to raise the debt ceiling. Trust me, I don't want to default on our obligations. But in August of 2011, we borrowed \$2.1 trillion because we ran out of money, and 42 cents of every dollar we spend is borrowed money. If we don't keep borrowing, we have to cut the government by 42 percent. Nobody suggests that is a good idea overnight.

But here is what I will not do. I will not continue borrowing money unless we address in the process what got us into debt to begin with. So when we

have to raise the debt ceiling again, I want to make a simple request: Let's come up with a plan bipartisan in nature to save Social Security and Medicare from bankruptcy because they are going to run out of money and become insolvent in the next 20 years. Let's also create a spending reduction plan that will allow us not to become like Greece.

If you want to raise more revenue by capping deductions, count me in because we will need more revenue. But in 17 months, ladies and gentlemen, we spent \$2.1 trillion. We are burning through money like crazy. It took us 200 years to borrow the first \$2 trillion. We spent \$2.1 trillion of borrowed money in 17 months. That has to stop.

So to President Obama: Congratulations on your tax rate increase. You fought hard and you won. I hope I have the courage of my convictions not to raise the debt ceiling until you and others will work with me to find a plan to begin to get us out of debt. You mentioned Medicare today in your speech, and I am glad you did.

In 2024, it completely becomes insolvent. Think of how many people in this country need Medicare and will need it 20 years from now. If we don't do something, it is going to run out of money. The age of eligibility for Medicare recipients is 65. It hasn't changed one day since 1965 when it first started. We are all living longer. I propose we adjust the retirement age to 67 over a 10-year or 20-year period. That will save the program in many ways.

People at my income level shouldn't get any money from the government to help buy prescription drugs. I should pay the full cost because I can afford to. That is called means testing. This CPI thing you hear a lot about, that is how you evaluate benefits. That needs to be reevaluated based on real inflation. We are overestimating the cost and adding burdens to these programs.

That is kind of technical stuff, but here is what I am telling you. I am not going to vote to raise the debt ceiling until we do something to save Social Security and Medicare from bankruptcy, and I am not going to borrow a bunch more money that our grandkids are going to have to pay off without a plan to get out of debt. If that is too much to ask, so be it. But it is not too much to ask of you at home because if you spend a lot more money than you make, you go to jail. We call it good governance. That has to stop.

So round 2 is coming, and we are going to have one hell of a contest about the direction and the vision of this country.

The President we need 2 months from now is going to be the one who will come down here and talk with us and work with us and not have a press conference. Because, Mr. President, I want to make you a historic President. I want, on your 4-year watch, for us to change the course of the country. I want to save Medicare and Social Security from insolvency, and I will give

you full credit as the Presidential leader if you will help us as a nation find a way to save these programs from bankruptcy. I want to turn around the spending problem we have and prevent us from becoming Greece. And if you will lead I will follow. Yes, I will raise more revenue in a responsible way. But without you, it is going to be hard for us to get there.

So the next time we meet, it is going to be a round of debt ceiling, and the image I want is not a bunch of people behind the President who are clapping for him, but Members of Congress—Republicans and Democrats—behind the President, clapping for the President because he signed a bill that will save all of us from a certain fate. And our fate is being sealed as I talk unless we make changes.

We cannot survive on the course we are taking today. The good news is, with some bipartisanship and Presidential leadership, we still have time to turn around this country and actually dominate the 21st century. It is going to take some pain and it is going to take some sacrifice.

One final story. When I was 21 my mom died. When I was 22 my dad died, 15 months later. My family owned a liquor store, a restaurant, and a pool room. Everything I know about politics I learned in the pool room. My sister was 13. My uncle took over the businesses. He left the textile industry to run the businesses. We moved in with my aunt and uncle. They never made over \$25,000 or \$30,000 their entire life. And if it weren't for Social Security survivor's benefits for my sister, we would have had a hard time making it. She went to college on a Pell grant.

I am 57. I am not married. I don't have any kids. I am part of the problem. That is what is happening all over America. But when I was 22, we needed every penny we could get in Social Security benefits. Today, I could easily give up \$500 when I retire and not feel it at all, and I could pay more for Medicare—and I would, and I am going to ask people in my situation to do that. We just have to have the courage to ask. I think most Americans would say yes.

So Medicare and Social Security are not programs to me. I know what they do for real people, and if we do nothing, in 2032—which seems forever but it is not—Social Security becomes insolvent, and we have to cut benefits 25 percent for everybody, whether they can afford it or not or raise taxes by 38 percent, whether businesses can afford it or not. And the way you solve that is to reform the programs like Ronald Reagan and Tip O'Neill.

Mr. President, I am willing to play, along with my other Republican colleagues, the role of Tip O'Neill. You just need to play the role of Ronald Reagan.

So the next time we talk about fiscal problems in America, I want a news conference where the President is center stage, not surrounded by political

activists but surrounded by Republicans and Democrats who can celebrate accomplishing something that we should all be proud of.

They tell me this is the least productive Congress in the history of the Nation. If it is not, I would hate to be in the one that was. We haven't done a whole lot up here.

I know Senator MCCAIN has been here a few years now. I ask the Senator, what is his opinion of where we are going as a nation and how we get along with each other?

Mr. MCCAIN. I would say to my friend, first of all, we have had some meetings of a bipartisan fashion to try and improve the process so that we can move legislation forward.

I believe the issue before us right now—at nearly 3 p.m., 9 hours from midnight and we still have not reached an agreement—and the longer it takes for us to reach agreement, the less time we will have examining it and the less time we will have before voting on it. As the Senator from South Carolina said: We can't keep doing business like this. And we can't.

But on this particular issue, I want to express, as I began, my disappointment in the President in having a cheerleading rally when we should be sitting down together and resolving this issue. That is what I have seen other Presidents, Republican and Democrat, do.

I hope, now that the President has made his statement with his cheering section, that now he would sit down—as Presidents have and should—and work to hammer out this agreement and agreements in the future.

The Presidential campaign is over. He won. Congratulations. Now let's get down to the serious business of governing this country in a bipartisan fashion.

Mr. ISAKSON. Mr. President, would the Senator from Arizona yield?

Mr. MCCAIN. I yield to the Senator from Georgia.

Mr. ISAKSON. I rise for a moment to associate myself with the Senator from Tennessee, the Senator from Arizona, and the Senator from South Carolina. I want to tell a personal story somewhat like the Senator from South Carolina.

I made my living my entire life before I got here for 33 years selling houses, causing two people to come together and agree on price, agree on terms, sign and shake on a deal, and walk away from a closing table feeling like both of them won.

I have also been elected to every legislative body I could be elected to in my State, and I have served in legislatures for 34 years. I have negotiated deals and been on conference committees, and I never once found myself making a deal by intimidating or insulting the other side.

What the President did this afternoon set us back in civility and in leadership and in dealmaking, and I am a big enough guy to know I am not going to take it personally. If the desire was

to offend me, the speech did. But if the desire was to deter me, it did not.

It is time we all found ways to come together as Americans and solve our problems, not just in the short run but in the long run; not fill our room with partisan supporters, but, instead, cause everybody to sit together around the table and find a way to make a deal.

This is the greatest country on the face of this Earth, and it will continue to be unless we forget what got us here. What got us here are the American people, not the American politicians. The American businessman, the American entrepreneur, the American worker, the American laborer, and the American leaders—people who, through their sweat, their blood, and their toil built businesses, built factories, built companies, and made this great enterprise known as the United States of America work.

If we want to raise our revenue—sure, you can raise by percentage your revenue by raising your assessment, but if you lower your base your revenue goes down. What we need to do is empower our base by raising the prosperity of the American businessman, the American employee, and the American worker. As their prosperity rises, taxes will go up not because we are charging them more by rate, but because they are making more. The rate and what they pay goes up because they are more prosperous.

You will never raise the revenue you need by insulting the American people or taking away the incentives to work, make a living, maybe take a risk and be an entrepreneur. So while we had a speech today—the intention of which I don't know, but it probably protracted and delayed what we are trying to do here today, and that is find a way to come back and fight another day.

I agree with Senator GRAHAM. The big battle is yet to come, and it is over the debt ceiling. It is going to be a big battle, and I share every comment and every sentiment that Senator GRAHAM said because that is the one where we have to find a way to make a deal. The President is not going to make a deal by poking us in the eye and by charging one side against the other to try and have a win-win proposition. I never made a deal if it wasn't a win-win proposition. I always lost a deal when I made it a win-lose proposition.

I am at the table. I will continue to negotiate. I want to make this country work, but let's work together. Let's find common ground. In the eleventh hour and in the twelfth hour, let's do what is right for the American people.

I want to thank Senator GRAHAM, Senator CORKER, and Senator MCCAIN for their remarks. I associate myself with them, and I yield the floor.

Mr. MCCAIN. Mr. President, I yield the floor for the Senator from Tennessee.

The PRESIDING OFFICER. The Senator from Tennessee.

Mr. CORKER. Mr. President, I thank the Senators from Arizona, South

Carolina, and Georgia for the comments they have made. I already addressed the issue of the speech. I agree with the comments made by my colleagues here.

I want to address the substance of this. We get caught up in terminology around here and sometimes talk beyond each other. I don't know what most people are doing today, but the country almost came to a halt in August of 2011 as we negotiated some reductions in spending—\$2.1 trillion worth. Most people believed that was not enough. I know everybody in this body has been contacted by the Fix the Deck folks and others who think we need to have a \$4.5 trillion to \$5 trillion deal, and I agree with that 100 percent. I thought that was what we were going to be doing.

As the Senator from South Carolina said, had we done that, we could focus on the tremendous potential this country has. We are not going to do that.

Let me go back to August 2011 when we agreed to reduce spending by \$2.1 trillion. We implemented some things and we put some things off to what we call the sequester, which is what I am talking about now. The sequester was supposed to kick in on January 1 if we didn't reach an agreement on other spending reductions. I had hoped we would come up with other spending reductions. I know my friend, the Presiding Officer, felt the same way. But we have not done that.

Here is the substance of what the President just said in his speech; that is, since we did not come up with an agreement on spending reductions, we are going to deal with the sequester that kicks in tomorrow—the \$1.2 trillion.

EXTENSION OF MORNING BUSINESS

Mr. BENNET. Mr. President, I ask unanimous consent that the period for morning business for debate be extended until 5 p.m., with Senators permitted to speak up to 10 minutes each.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

Mr. BENNET. I thank the Senator.

Mr. CORKER. Mr. President, I see the Senator from Kentucky. I think most people would rather listen to him than to me.

I yield the floor for the moment as he makes his comments.

Mr. MCCONNELL. Mr. President, are we in a quorum call?

The PRESIDING OFFICER. The Senate is not in a quorum call. The Senator from Tennessee has yielded the floor.

THE FISCAL CLIFF

Mr. MCCONNELL. Mr. President, yesterday—after days of inaction—I came to the floor and noted the obvious: we need to act but I need a dance partner. So I reached out to the Vice President

in an effort to get things done. I am happy to report that the effort has been a successful one, and as the President just said in his television appearance, we are very close to an agreement.

We need to protect American families and job creators from this looming tax hike. Everyone agrees that action is necessary, and I can report that we have reached an agreement on all of the tax issues. We are very close.

As the President just said, the most important piece—the piece that has to be done now—is preventing the tax hikes. The President said, “For now our most immediate priority is to stop taxes going up for middle-class families starting tomorrow.” I agree. He suggested that action on the sequester is something we can continue to work on in the coming months.

So I agree, let's pass the tax relief portion now. Let's take what has been agreed to and get moving. This was not easy to get to. The Vice President and I spoke at 12:45 this morning, 6:30 this morning, and multiple times again during this morning. This has clearly been a good-faith negotiation. We all want to protect taxpayers, and we could get it done right now.

So let me be clear: We will continue to work on finding smarter ways to cut spending, but let's not let that hold up protecting Americans from the tax hike that will take place in about 10 hours from now. We can do this; we must do this.

I want my colleagues to know that we will keep everybody updated as we continue to try to wrap this up.

I yield the floor.

The PRESIDING OFFICER. The Senator from Tennessee.

Mr. CORKER. Mr. President, it is appropriate that the Senator just said what I have said, and I thank him for his comments. This, again, leads me to what I see is the rub. In his comments a minute ago, the President alluded that the tax arrangements have all been agreed to and the things Americans most care about have been agreed to.

In a late request this morning, the President wanted to do away with the sequester—the \$1.2 trillion in cuts—by paying for them with revenues instead of trading out other cuts, which is unbelievable to me with the amount of debt we have in this Nation. The fact is we have agreed to additional revenue. Now, at the last minute, what has happened is the sequester is getting ready to kick in because we could not agree to other revenue cuts. By the way, it was not part of this deal but to supplant what we did back in August 2011.

We all know the sequester is going to kick in. For some reason people think it is being done the wrong way and should be done in a different way, which I actually agree and hope we will do. Instead of reducing that spending, the President wants to add revenues to that to keep that from happening.

Now, let me explain what that means. We have this tax increase that

is getting ready to happen—by the way, I would support that—and instead of reducing the deficit like the President campaigned on, what he wants to do is use those revenues to supplant spending reductions we have already agreed to, so we are not reducing the deficit. We are using this revenue, which has been campaigned on for a year, not to reduce deficits but to keep spending cuts that have already been agreed to from happening. I don't think there are many people on either side of the aisle who would think that is a very good idea.

Now, what the President is doing is holding this agreement on taxes for all Americans hostage to keep from doing the spending reductions we have already agreed to. I don't know if most Americans who listen to us quite understand what is happening.

I listened to the President yesterday speaking with David Gregory, “Meet the Press,” and I know he talked about the \$1 trillion in spending reductions he has offered up, which by the way I applaud. The problem is I have never seen them. I don't think the Presiding Officer has ever seen them. As a matter of fact, there is not a soul in this body who has ever seen the spending reductions that the President has offered up because they don't exist.

I know there were broad contours that were talked about; I know that. The people in this body know that last week LAMAR ALEXANDER and I offered a bill on the floor to raise the debt ceiling by having \$1 trillion in entitlement reforms so we don't end up in a situation where the credit of our country is in jeopardy. Today people are paying one-third of the cost of Medicare. There will be 20 million more Americans on Medicare over the next 10 years, and we are paying for one-third of that. It is a time bomb.

We have offered reforms to cause Medicare to be here for future generations. We have done that in advance so the debt ceiling is raised in a way that does not jeopardize the country's credit. At the same time, we reformed these programs so they will be here for the future.

Yesterday the President said on television that he has offered \$1 trillion in cuts. I have never seen them. What I would say to the Presiding Officer is, if they exist it would be helpful if we could see those because that would help us with this debt ceiling debate. It may be that some of those are similar to the reforms and reductions that Senator ALEXANDER from Tennessee offered with me. That would be highly helpful. Once the pep rallies are over maybe the President could send a list of those reductions and reforms that he says he has offered that no one I know of has ever seen. I think it would be helpful to us in the debt ceiling debate.

As a matter of fact, my guess is we might agree with a lot of those. What we could do is maybe take the President's reductions that he says he has offered, which he has never offered, and