

However, the recent horrific mass shooting in Newtown, CT shows that more work must be done to address the mental and behavioral health of children and young adults before they hurt themselves and others. Indeed, what is so clear now from this terrible tragedy is that we have young people who desperately need help. Parents also need help in identifying early warning signs of mental illness and accessing the appropriate treatment before it is too late.

The Garrett Lee Smith Memorial Act authorizes critical resources for schools, elementary schools through college where children and young adults spend most of their time, to be able to reach at risk youth. Currently, this law supports 40 States, 38 tribes and tribal organizations, and 85 colleges and universities in their efforts to address mental health and prevent suicides among their youth.

The bill my colleagues and I are introducing today would increase the authorized grant level to States, tribes, and college campuses for the implementation of proven programs and initiatives designed to address mental illness and reduce youth suicide. It will enable more schools to offer critical services to students and provide greater flexibility in the use of funds, particularly on college campuses.

Suicide is now the second leading cause of death for adolescents and young adults age 10 to 24, up from the third leading cause of death in this population just a few years ago, and results in 4,800 lives lost each year, according to the Centers for Disease Control and Prevention. Additionally, the CDC reports that 157,000 young adults in this age group are treated for self-inflicted injuries annually, often as the result of a failed suicide attempt.

We can play a role in helping these children and their families. I am pleased that President Obama and Vice President BIDEN recognized this and included in their Plan to Protect Our Children and Our Communities by Reducing Gun Violence a recommendation to increase support for young adults ages 16 to 25, a population with high rates of mental illness, substance abuse, and suicide that is unlikely to seek help. Indeed, passing the Garrett Lee Smith Memorial Act Reauthorization is one way we can better address the mental health needs of this population.

My colleague, Chairman HARKIN, will be holding a hearing on the status of the mental health system in our country tomorrow. I look forward to continuing to work with him and others to act on the President's recommendations to improve mental and behavioral health care services, particularly for children and young people. This should be something that we do automatically when it comes to the welfare of our children but is even more urgently required in the wake of the terrible recent tragedies in Connecticut and elsewhere.

By Mr. CHAMBLISS (for himself, Mr. BURR, Mr. INHOFE, Mr. COBURN, Mr. CORNYN, Mr. MORAN, and Mr. CRUZ):

S. 122. A bill to promote freedom, fairness, and economic opportunity by repealing the income tax and other taxes, abolishing the Internal Revenue Service, and enacting a national sales tax to be administered primarily by the States; to the Committee on Finance.

Mr. CHAMBLISS. Mr. President, I rise to speak today about our Tax Code as well as our economic future. There is a problem with our Tax Code, one that hits home with nearly all Americans; that is, its complexity. In the past few years I have met with hundreds of constituents who are worried about this issue. Individuals, small businesses, farms, and large corporations alike struggle with meeting their obligations to the IRS because of the complexity of our current Tax Code.

Earlier this month the IRS Taxpayer Advocate revealed some startling figures in the Agency's annual report to Congress. It estimates that individuals and businesses spend 6.1 billion hours each year complying with the IRS tax filing requirements. The complexity of the Tax Code is so burdensome that 9 out of 10 taxpayers now pay a professional preparer or use often costly commercial software to assist in tax preparation.

Then there is the problem with our corporate taxes. The United States has the highest marginal effective tax rate among the largest developed nations in the Organization for Economic Cooperation and Development. According to recent studies by the Cato Institute, that rate for U.S. corporations is almost 36 percent. In fact, only Argentina, Chad, and Uzbekistan have higher tax rates than does the United States. While the U.S. corporate rates have remained high, other countries are lowering their rates. Sweden, for example, has become the latest country to announce that it will lower corporate tax rates, in part to help attract more foreign investment. Our corporate tax rates continue to be higher than they should, and we lose our competitive advantage to other nations in part because of that high tax rate.

I want to talk about a way to fix both these problems. Since joining the Senate, I have introduced in each new Congress the Fair Tax Act. Today I am reintroducing this legislation because of my belief that the Fair Tax Act can fix the problems built into our current Tax Code. The fair tax will promote freedom and economic opportunity by eliminating our current archaic and inefficient Tax Code and replacing it with a simpler, fairer means of collecting tax revenue. It will repeal the individual income tax, the corporate income tax, capital gains taxes, all payroll taxes, self-employment taxes, and the estate and gift tax in lieu of a 23-percent tax on the final sale of goods and services. Elimination of these inef-

ficient taxing mechanisms will not only bring about equality within our tax system, it will also bring about simplicity. It will provide tax relief for business-to-business transactions. These transactions, including those for used goods that have already been taxed, are not subject to the sales tax, so there would be no double taxation.

Some of my colleagues have asked how the fair tax would affect our revenue on our entitlement programs. Social Security and Medicare benefits would remain untouched under the Fair Tax Act. There would be no financial reductions to either of these vital programs. Instead, the source of the trust fund revenue for these two programs would be replaced simply by the sales tax revenue instead of by payroll tax revenue.

Another question I get is how the fair tax would affect impoverished Americans. Under the Fair Tax Act, every American would receive a monthly rebate check equal to the spending up to the Federal poverty level, according to Department of Health and Human Services guidelines. This rebate would ensure that no American pays taxes on the purchase of necessities.

We have made nearly 5,000 changes to the Tax Code since 2001—I have supported some of them, and I have not supported others—all in the name of improvement and economic benefit. I believe we can do better than simply lowering our taxes. I know we can make a bigger impact on our economic future by ridding ourselves of a tax structure that is holding us back.

Ronald Reagan once said:

I believe we really can, however, say that God did give mankind virtually unlimited gifts to invent, produce and create. And for that reason alone, it would be wrong for governments to devise a tax structure or economic system that suppresses and denies those gifts.

With that statement, I could not agree more.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 8—EXPRESSING THE SENSE OF THE SENATE THAT CONGRESS HOLDS THE SOLE AUTHORITY TO BORROW MONEY ON THE CREDIT OF THE UNITED STATES AND SHALL NOT CEDE THIS POWER TO THE PRESIDENT

Mr. ROBERTS (for himself, Mr. MORAN, Mr. JOHANNIS, Mr. JOHNSON of Wisconsin, and Mr. CORNYN) submitted the following resolution; which was referred to the Committee on Finance:

S. RES. 8

Whereas it is Congress' prerogative and duty to decide how much the Nation will borrow and for what purposes;

Whereas Congress has the responsibility under the Constitution to regulate the terms and conditions under which the Nation borrows funds;

Whereas Congress has the power and the obligation to ensure that payments are made on the national debt;

Whereas Congress is directly accountable to the people concerning any tax and spending burdens placed upon the public;

Whereas these Constitutional powers and responsibilities create an appropriate check on the executive branch and preclude the President from raising taxes and issuing debt;

Whereas on November 29, 2012, the Secretary of the Treasury, on behalf of the President, proposed that Congress should surrender its authority to establish the debt limit of the United States to the executive branch; and

Whereas for 6 decades Congress and the President have routinely used the necessity of increasing the debt limit as a vehicle for debate and broader reforms on the path of spending and future deficits: Now, therefore, be it

Resolved, That it is the sense of the Senate that Congress—

(1) should not relinquish its long utilized authority vested in article 1, section 8 of the Constitution to “borrow money on the credit of the United States” by refusing to debate, amend, and vote on a bill to address the debt limit; and

(2) should not provide the executive branch with exclusive power to issue debt on behalf of the United States Government.

Mr. ROBERTS. Mr. President, I am rising to submit a resolution making it absolutely clear that Congress, and only Congress, has the authority and responsibility to set the Federal debt limit. I should not even have to submit a resolution such as this, but I feel it is absolutely necessary.

Raising the Federal debt limit—the limit we place on government borrowing—as everybody knows, has been a hot topic around Washington. It is a key issue for the start of the 113th Congress. It is another case where if we could just maintain regular order, regular authority to address our problems, that is the best way for us to approach the task of getting our fiscal house in order.

I know there is a lot of dispute over what breaching the limit means. There is a lot of talk about that. It is clear a great deal of the public and our financial markets are extremely concerned about the Federal Government's ability to meet its financial obligations once we do hit the limit.

The President has asked for a very large increase in the debt ceiling, and some in the administration have called for no limit at all. Others of the administration and in the House are calling for Congress to give up its authority to set the debt limit—rather amazing—thus giving the executive branch unilateral authority to borrow. This is not a good idea.

If the Federal Government does not collect enough revenue to pay for all its spending obligations, it must borrow to make up the shortfall. Everybody knows that. We are borrowing now about 42 cents of every \$1 we are obligated to spend.

This is clearly—I think everybody would agree on either side of the aisle and the public—an unsustainable situation which will only get worse if we do not begin meaningful discussions over our spending priorities, including—in-

cluding—entitlement spending to strengthen and preserve those programs for future generations.

The national debt is growing. Everybody has seen that chart. It is about \$16.4 trillion. The total public debt outstanding at the end of the third quarter just passed was \$16.07 trillion. That is up from \$15.86 trillion reported in June 2012. We are on the wrong path.

The Federal debt is now equivalent to at least 73 percent of the Nation's gross domestic product—nearly double the level as a percentage of GDP that we had back in 1990. That is not too long ago.

According to some measures, there has been a 60-percent increase in the debt limit since 2009. At the rate we are going, in a few short years we will be spending more to pay interest on the debt than we will on all discretionary programs outside of defense. Even defense now is going through a very difficult time with the sequester and has already been cut about one-half trillion dollars.

Let me just say that means no money for education. That means no money for agriculture. That means no money for the environment. That means no money for health care. It all goes to pay off interest on the debt.

The Federal debt is the accumulation of this borrowing, including all bills, notes, and bonds issued by the Department of the Treasury.

The current statutory debt limit is \$16.394 trillion, which was established on January 28 of last year, 2012—about 1 year ago—under the procedures of the Budget Control Act of 2011.

According to the Department of the Treasury, as of December 31—just last month—total debt outstanding subject to the limit was only \$25 million—million; it used to be a lot of money—below the current limit.

Once the amount of outstanding debt reaches the debt limit, the government can no longer issue additional debt to cover the cash shortfalls needed to fund government operations and meet legal obligations.

Similar to the power of the purse, Congress's powers over borrowing are firmly rooted in our constitutional traditions. The Founders understood the potential danger of permitting the executive branch to unilaterally incur new public debt. Article I of the Constitution empowers only—only—Congress “to borrow money on the credit of the United States.”

The debt limit is the means by which Congress—Congress—exercises this critical legislative responsibility.

I can remember well that lesson, that lecture, if you will, from Robert C. Byrd of West Virginia, the institutional flame of the Senate, who would have repeated that Congress cannot give debt limit authority to the executive, should not, cannot. It is not constitutional.

To implement this congressional prerogative, the amount of money the Federal Government is allowed to bor-

row is subject to a specific statutory limit.

From time to time, Congress considers and adopts legislation to change this limit and has done so more than 100 times since the first modern debt limit was set way back in 1939, and we will do so again shortly. We have to.

So preserving this role and establishing the debt limit is vital to encourage deficit reduction and to uphold our constitutional tradition of legislative control over borrowing. Not only does the debt limit provide an essential check on executive borrowing, it provides public accountability—everybody is talking about transparency—for Congress's borrowing and debt management practices. We cannot duck that responsibility. We cannot pass this debt limit simply to the Executive and duck our responsibility and the public accountability.

In other words, debates over the debt limit, as difficult and as contentious as they are—and they are; I know that—shed the light of day on the overall financial condition of the Federal Government. Precluding these discussions by removing Congress's authority over the debt limit would lead to a less well-informed decisionmaking over fiscal policy. That is probably the understatement of my remarks. It is a nice way to put it.

We can do this. In the past, legislation to raise the debt limit has frequently been coupled with legislation to reduce the overall Federal debt and deficit. That is the way we should do it. These extensions, often approved on a bipartisan basis, have been important catalysts for fiscal reform. In this respect, the debt limit is a strong mechanism, a strong tool, a way for Congress to evaluate fiscal policy and to maintain control over such policy.

Abdicating this role would fundamentally alter the checks and balances embedded in the Constitution. This is a power that should not be bargained away.

The necessary and critical battle to control spending is far from over. I view the debt ceiling debate as a critical means in what has to be an ongoing effort to tighten the government's fiscal belt—if we can just do that. But we cannot settle our national finances by fundamentally altering the constitutional structure and processes governing those finances. We cannot cavalierly give up one of our most important tools in evaluating and reining in the Federal Government's runaway spending.

Equally clear, we cannot keep spending what we do not have. We must continue to fight for spending cuts, for debt reduction, and against tax increases and, I might add, the tidal wave of regulations that continue to pour out of Washington.

In response to calls to give up this vital congressional authority over debt issuance, I am submitting today a simple resolution. Let's put the Senate on record. The Congress holds the sole authority to borrow money on the credit

of the United States and cannot cede this power to the President.

I invite everybody to cosponsor this important measure and look forward to passage of this resolution. This should be a bipartisan effort, and it is absolutely necessary.

SENATE RESOLUTION 9—DESIGNATING JANUARY 2013 AS “NATIONAL MENTORING MONTH”

Ms. LANDRIEU (for herself, Mr. ISAKSON, Mr. CARDIN, Mr. CARPER, Mr. LAUTENBERG, Mrs. MURRAY, Mrs. GILLIBRAND, and Mr. WYDEN) submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 9

Whereas mentoring is a longstanding tradition in which a dependable, caring adult provides guidance, support, and encouragement to facilitate the social, emotional, and cognitive development of a young person;

Whereas continued research on mentoring shows that formal, high-quality mentoring focused on developing the competence and character of the mentee promotes positive outcomes, such as improved academic achievement, self-esteem, social skills, and career development;

Whereas further research on mentoring provides strong evidence that mentoring successfully reduces substance use and abuse, academic failure, and delinquency;

Whereas mentoring, in addition to preparing young people for school, work, and life, is extremely rewarding for the people who serve as mentors;

Whereas more than 5,000 mentoring programs in communities of all sizes across the United States focus on building strong, effective relationships between mentors and mentees;

Whereas approximately 3,000,000 young people in the United States are in formal mentoring relationships due to the remarkable vigor, creativity, and resourcefulness of the thousands of mentoring programs in communities throughout the United States;

Whereas, in spite of the progress made in increasing mentoring, the United States has a serious “mentoring gap”, with nearly 15,000,000 young people in need of mentors;

Whereas mentoring partnerships between the public and private sectors bring State and local leaders together to support mentoring programs by preventing duplication of efforts, offering training in industry best practices, and making the most of limited resources to benefit young people in the United States;

Whereas the designation of January 2013 as “National Mentoring Month” will help call attention to the critical role mentors play in helping young people realize their potential;

Whereas a month-long celebration of mentoring will encourage more individuals and organizations, including schools, businesses, nonprofit organizations, faith institutions, and foundations, to become engaged in mentoring across the United States; and

Whereas, most significantly, National Mentoring Month—

- (1) will build awareness of mentoring; and
- (2) will encourage more people to become mentors and help close the mentoring gap in the United States: Now, therefore, be it

Resolved, That the Senate—

(1) designates the month of January 2013 as “National Mentoring Month”; and

(2) recognizes with gratitude the contributions of the millions of caring adults and students who are already volunteering as mentors; and

(3) encourages more adults and students to volunteer as mentors.

SENATE RESOLUTION 10—EXPRESSING THE SENSE OF THE SENATE REGARDING THE GOVERNMENT OF ANTIGUA AND BARBUDA AND ITS ACTIONS RELATING TO THE STANFORD FINANCIAL GROUP FRAUD

Mr. VITTER submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 10

Whereas the Government of Antigua and Barbuda has committed numerous acts against the interests of United States citizens and operated the financial sector and judicial system of Antigua and Barbuda in a manner that is manifestly contrary to the public policy of the United States;

Whereas 20,000 investors, including many United States citizens, lost \$7,200,000,000 in an alleged Ponzi scheme involving fictitious certificates of deposit from Stanford International Bank, an offshore bank chartered in Antigua and Barbuda;

Whereas the Government of Antigua and Barbuda violated the order of the United States District Court for the Northern District of Texas regarding the receivership proceeding initiated at the request of the United States Securities and Exchange Commission (referred to in this preamble as the “Securities and Exchange Commission”), in which the court took exclusive control of all the assets owned by Allen Stanford and Stanford-affiliated entities around the world and documents relating to those assets;

Whereas the Government of Antigua and Barbuda challenged the authority of the United States District Court for the Northern District of Texas by—

- (1) initiating a separate and competing liquidation proceeding for Stanford International Bank; and
- (2) appointing liquidators who have defied the orders of the court in multiple jurisdictions around the world by litigating for control of hundreds of millions of dollars in bank accounts in the United Kingdom, Switzerland, and Canada;

Whereas the Government of Antigua and Barbuda challenged the authority of the United States Department of Justice by seeking to obtain control of hundreds of millions of dollars in bank accounts in the United Kingdom, Switzerland, and Canada that had been frozen at the request of the Department of Justice in accordance with multilateral criminal asset forfeiture treaties;

Whereas the courts of Antigua and Barbuda have denied recognition of the United States district court-appointed receiver for all assets of Allen Stanford and Stanford-affiliated entities;

Whereas the Stanford International Bank liquidators appointed by the Eastern Caribbean Court of Appeals now seek recognition of the Antigua and Barbuda liquidation proceeding as a foreign insolvency proceeding under chapter 15 of title 11, United States Code, in the United States District Court for the Northern District of Texas;

Whereas the Government of Antigua and Barbuda acknowledged in a statement in March 2010 that—

- (1) Stanford International Bank “was operating in Antigua as a transit point and for purposes of registration and regulation”; and
- (2) “[t]he business of Stanford International Bank, Ltd. was run from Houston, Texas, and its books maintained in Memphis, Tennessee”;

Whereas Allen Stanford, the Stanford Financial Group, and the Government of Antigua and Barbuda enjoyed a mutually beneficial business relationship involving numerous economic development projects and loans to the government of at least \$85,000,000, and forensic accounting reports have identified those loans as having been made from Stanford International Bank certificate of deposit funds;

Whereas, in June 2010, the Securities and Exchange Commission alleged that Allen Stanford bribed Leroy King, the chief executive officer of the Financial Services Regulatory Commission of Antigua and Barbuda, to persuade Leroy King to—

- (1) not investigate Stanford International Bank;

(2) provide Allen Stanford with access to the confidential files of the Financial Services Regulatory Commission;

(3) allow Allen Stanford to dictate the response of the Financial Services Regulatory Commission to inquiries by the Securities and Exchange Commission about Stanford International Bank; and

(4) withhold information from the Securities and Exchange Commission;

Whereas, in June 2010, the United States Department of Justice indicted Leroy King on criminal charges and ordered Leroy King to be extradited to the United States;

Whereas the Government of Antigua and Barbuda has failed to complete the process of extraditing Leroy King to the United States to stand trial;

Whereas Dr. Errol Cort, who served as the Minister of Finance of Antigua and Barbuda from 2004 to 2009, allegedly received more than \$1,000,000 of fraudulently transferred Stanford investor funds either directly or indirectly through his law firm, Cort & Cort;

Whereas Cort & Cort, the law firm of Dr. Errol Cort, served as the official registered agent for Stanford International Bank until June 2009;

Whereas the Government of Antigua and Barbuda, along with the Eastern Caribbean Central Bank—

- (1) seized control and possession of the Allen Stanford-owned Bank of Antigua without compensation to the United States district court-appointed receiver;
- (2) renamed that bank the “Eastern Caribbean Amalgamated Bank”; and
- (3) allocated a 40 percent ownership position to the Government of Antigua and Barbuda and 60 percent ownership to 5 Eastern Caribbean Central Bank member banks;

Whereas, after the fraud that the Stanford Financial Group allegedly perpetrated was made public, the Government of Antigua and Barbuda expropriated numerous Allen Stanford-owned properties in Antigua and Barbuda worth up to several hundred million dollars, and the government has not turned over those properties to the United States district court-appointed receiver;

Whereas the Government of Antigua and Barbuda expropriated without compensation the property known as the Half Moon Bay Resort, which is owned by a group of 12 United States citizens; and

Whereas the Government of Antigua and Barbuda—

- (1) has sought and obtained loans from the International Bank for Reconstruction and Development and the International Development Association (commonly known as the “World Bank”) and the International Monetary Fund; and
- (2) is the recipient of other direct and indirect aid from the United States: Now, therefore, be it

Resolved, That it is the sense of the Senate that—

- (1) provision of all further direct or indirect aid or assistance, including assistance