

The assistant legislative clerk read as follows:

A bill (H.R. 2668) to delay the application of the individual health insurance mandate, to delay the application of the employer health insurance mandate, and for other purposes.

Mr. DURBIN. Mr. President, I now object to any further proceedings on the bill at this time.

The ACTING PRESIDENT pro tempore. Objection is heard. The bill will be placed on the calendar subject to the provisions of rule XIV.

Mr. DURBIN. Mr. President, my understanding is that the minority has the first half of morning business.

The ACTING PRESIDENT pro tempore. The Senator is correct.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.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

RECOGNITION OF THE MINORITY LEADER

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

REMEMBERING OFFICER CHESTNUT AND DETECTIVE GIBSON

Mr. MCCONNELL. Mr. President, this morning I would like to start by remembering the sacrifice of two 18-year veterans of the Capitol Police, Detective John Gibson and Officer Jacob Chestnut. On this date in 1998, Gibson and Chestnut paid the ultimate price while standing in defense of the U.S. Capitol. We know these men fell defending more than just the structure, though. We know they fell defending more than just the Members sent here or even the staffs who help each of us better serve constituents and our country. No, these men died while protecting everything this building represents—our democratic way of life, the freedom granted to each of us by a creator we often thank but never see.

We honor these men for their lives, and we honor them for the final act of heroism that ended those lives. That is why a plaque inside the Capitol commemorates their sacrifice. That is why the Capitol Police headquarters bears both of their names. That, I know, is of little solace to the wives, children, and friends left behind, but it is a small way of saying “we remember” when the scale of the debt owed can never truly be repaid in full.

So today the Senate honors John Gibson and J.J. Chestnut for their sacrifice, and the Senate sends its condolences and its gratitude to those who loved them most.

WORKING TOGETHER

Mr. MCCONNELL. Mr. President, I am glad to see that Senate Democrats have finally ended their obstruction of the bipartisan student loan bill. It has been weeks since the Democrats blew past the July 1 deadline they kept warning about, and it has been even longer since the House passed a bill similar to the one they are actually now agreeing to. But at least Democrats have finally stopped obstructing and arguing. At least now they are ready to put their partisan political fix aside and join President Obama and congressional Republicans in enacting real permanent reform for all students—the only real reform on the table that is designed to help every middle-class family.

I would like to thank the sponsors of this bill for their hard work: Senators MANCHIN, KING, ALEXANDER, BURR, and COBURN. They may come from different political parties, but they all really care about students, and this bill certainly proves it.

There is something else this bill proves too: that Democrats can work with Republicans when they actually want to—when they check their partisan take-it-or-leave-it approaches at the door and actually talk with rather than at us.

That is why it is really disheartening to hear about the partisan speech President Obama plans to give today, the one the White House can't stop talking about. With all the buildup, you would think the President was unveiling the next Bond film or something, but in all likelihood it will be more like a midday rerun of some 1970s B movie because we have heard it all before. It is really quite old.

These speeches are just so formulaic, and they are usually more notable for what they leave out than what they contain. Here is what I mean. We all know the President will bemoan the state of the economy in his speech, but he won't take responsibility for it. He will criticize Republicans for not rubberstamping his policies but will leave out the fact that for 2 years Democrats did just that, and yet the economic recovery is still stagnant.

He won't talk about the fact that since he lost control of the House and his ability to have things exactly the way he wanted, he has refused to engage with seemingly anyone in Congress on ways to get the economy moving. A perfect illustration of that is the fact that instead of working with us on solutions, he is out giving speeches. And here is the kicker: Instead of taking responsibility for his failure to lead, he will probably try to cast this as some titanic struggle between those who believe in “investing” in the country and those who supposedly want to eliminate paved roads or stop signs or whatever ridiculous straw man he invents this time.

Give me a break. There is a real philosophical debate going on in our country, but it is not anything like how he

imagines it. I would say it is more of a debate between those who believe in a government that is smarter and more efficient and some who seem to believe in government against all the evidence; between those who draw the obvious lessons from human tragedies in places such as Greece and Detroit, and some who cannot face up to the logical endpoints of their own ideology, who cannot accept the terrible pain their own ideas inevitably inflict on the weakest in our society.

It is between those who understand the necessity of empowering of private enterprise if we are ever going to drive a sustained recovery for middle-class families and some who can't seem to let go of ivory tower economic theories, even after 4½ years of an economy literally treading water.

Speaking of ivory tower theories, here is another difference. Some of us believe it is actually possible to act as good stewards of the environment without declaring war on vulnerable groups of Americans. I know a lot of people here in Washington who think of Appalachia as fly-over country, but many in my State have another word for it. They call it home. When these struggling families hear one of the White House climate advisers say a war on coal is exactly what is needed, can you imagine how that makes them feel? It makes them feel as though they are expendable, as though Washington does not understand them or, frankly, simply doesn't care. “[It is] like going to some of these big cities and shutting Wall Street down,” is how a coal worker from eastern Kentucky recently put it. “See how it affects everything,” he said. “Coal is our Wall Street.”

This is just one of the many reasons Republicans have long called for an “all of the above” strategy. We understand that traditional sources can be developed in tandem with new alternative energies and technologies and that there is no other sane strategy anyway, since it is basically physically impossible, even putting the catastrophic economic consequences aside here for a moment, to even come close to meeting our energy needs with renewables today. We cannot even come close.

What are we going to do in the meantime, power our country with foreign energy or American energy? This should be a no-brainer, but then again we are talking about Washington here. That is why it is so frustrating when the administration drags its feet on projects such as the Keystone Pipeline. The North American oil that Keystone would bring is basically going to come out of the ground whether we take it or not. So will the administration take it and the jobs that would come along with it or surrender it to places such as China? The White House will not say. The President's spokesman was asked for a decision again yesterday. You know what his answer was? Don't look to us.

Look, this pipeline has been under review for years and years. It is basically

being held up for one reason and one reason only: because the President is afraid to stand up to some of the most radical elements of his base, the kind of people you will find at one of those meetings of the Flat Earth Society he likes to talk about.

It is time for him to choose between his political friends and the middle-class families who stand to benefit from the jobs, growth, and energy that Keystone would bring. Keystone is just one example of a project the President could work with both parties to implement right now, that would help our economy. There is a lot more we can get done if he would actually pick up a telephone and try to work with us every once in a while. I know Democrats would love to hear from him every now and then as well, because every time he goes out and gives one of these speeches, it generates little more than a collective bipartisan eye roll.

It is such a colossal waste of time and energy, resources that would actually be better spent working with both parties in Congress to grow the economy and to create jobs. I know that is what my constituents in Kentucky expect and, frankly, they should expect that.

I yield the floor.

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

Mr. CORNYN. Mr. President, I come to the floor to follow the remarks of our Republican leader on the President's pivot to the economy. Over the last 4 years, the Obama administration has given us one of the biggest economic experiments in American history. The numbers tell the story. Under this President, the Federal Government has increased the Federal debt by \$6.1 trillion, raised taxes by \$1.7 trillion, and imposed \$518 billion worth of new regulations. The President, when he came to office, when he had a Democratic Senate and a Democratic House—in other words, his party controlled all branches of the legislative and executive branch—got virtually everything he wanted.

He got a \$1 trillion stimulus package. He wanted a government takeover of America's health care system and that is what he got. He wanted extensive new regulations for the financial industry and he got that too. He wanted to impose, through the Environmental Protection Agency, radical environmental regulations and that is what he got as well.

From 2009 through 2010, until the voters spoke in November 2010, our friends on the other side of the aisle controlled the White House, the House of Representatives under Speaker PELOSI, and the Senate. They got virtually everything they wanted. That was their great experiment, to see whether a growing and intrusive and expanding Federal Government was the answer to our economic challenges and high unemployment.

We now know what the results have been. America's unemployment rate

hit 10 percent for the first time since the early 1980s and it stayed above 8 percent for 43 straight months. Meanwhile, many Americans have simply given up looking for work. How do we know that? The Bureau of Labor Statistics publishes something they call the labor participation rate. We know the percentage of people in the workforce is the lowest it has been for more than 30 years. That is a tragedy. Add it all up and we have been experiencing the weakest economic recovery and the longest period of high unemployment since the Great Depression in the 1930s.

Even by the President's own measuring stick, by his own standards, his economic record has been a huge disappointment. Hence, his repetitive pivots to the economy, time and time again, particularly at a time when his administration is having to answer a lot of hard questions about various scandals. But I am with Speaker BOEHNER. I say: Welcome, Mr. President. Let's talk about the economy. Let's talk about what works and what does not work.

I think we know now what does not work, which is another government program that raises taxes, increases regulations, and creates uncertainty on the job creators upon whom we are depending to put America back to work.

As a Washington Post correspondent noted this past week:

The President promised 1 million new manufacturing jobs by the end of 2016. But factory employment has fallen for the last 4 months, and on net is only 13,000 jobs toward that goal.

There is some good news. I was on the floor yesterday, admittedly bragging a little bit about the economic growth in my State, in Texas, and one of the reasons is because we are taking advantage of the innovation and the technology boom in the energy production business and we are actually seeing a huge movement back onshore, to the United States, of a lot of manufacturing because of the low price of natural gas. But, unfortunately, the President does not seem to recognize the benefits of producing our own domestic natural energy and what that would mean in terms of bringing jobs back onshore and creating more manufacturing jobs.

The President has promised to increase net take-home pay and expand the middle class. You may recall particularly on the health care bill he said it would reduce health care premiums by \$2,500 for a family of four. Unfortunately, he proved to be wrong because the cost has actually gone up \$2,400 for a family of four, not down. We know from Labor Department statistics that median earnings for American families have fallen by 4 percent since the recession ended.

I think even its most ardent advocates now are coming to the realization that ObamaCare is not working out the way they had hoped. Indeed, I was on the floor a few days ago with a letter from three union leaders who said that

basically it is turning out to be a disaster. It is hurting their own members. Again, these are people who were for ObamaCare, saying it is not turning out the way we had hoped.

The administration itself has implicitly acknowledged this by saying the employer mandate; that is, the requirement for people who employ 50 people or more, is stifling job creation and prompting many companies to take full-time jobs and turn them into part-time jobs. Between March and June, the number of Americans working part time jumped from 7.6 million to 8.2 million. I think the administration saw that number and it scared them a little bit, as it should. Hence, they delayed the employer mandate for another year, unilaterally.

A new survey finds that in response to ObamaCare, 74 percent of small businesses are going to reduce hiring, reduce worker hours, or replace full-time employees with part-time employees.

I am not suggesting those of us who did not vote for ObamaCare should be rejoicing in this development. Indeed, I think it is a sad moment. But even its most ardent advocates are finding out that their hopes and their dreams and their wishes for this government takeover are not turning out the way they should. Again, this is not a time for anyone to spike the ball or to rejoice in the failure of this program. This is a time for us to work together to say: OK, there are people who opposed ObamaCare. They ended up being right in their predictions. There were those who supported ObamaCare and unfortunately for the country it did not work out the way they had hoped. Now is the perfect time for us to come together and say: What do we do next to prevent the failure of this health care takeover by the Federal Government hurting the very people it was supposed to help? This is an opportunity for us to work together to do that.

We need to do something different. Someone said a long time ago that the definition of insanity is doing the same thing over and over and expecting different results. It is not going to happen so we need to do something different. We need to do something different in terms of delivering access to quality health care and making it affordable. Instead of more tax increases and more temporary tax gimmicks, we need fundamental tax reform. This is something that Republicans and Democrats I think all agree on. The President himself said he believes we need to do revenue-neutral corporate tax reform that lowers the rates, broadens the base, and gives us a revenue system that is more conducive to strong economic growth.

Instead of having people in politics pick winners and losers in the economy or pick which parts of the law to enforce and which parts to waive, we need to dismantle what is left of ObamaCare and replace it with sensible, patient-centered alternatives that will lower costs, improve access to quality, and

not interfere with that important doctor-patient relationship—something the Senator from Wyoming has eloquently spoken about many times.

Instead of letting the Environmental Protection Agency regulate our entire economy, we need to expand domestic energy production by eliminating misguided Federal regulations. Instead of adopting energy policies that hamper job creation, we need to adopt policies that help promote jobs such as approving the Keystone Pipeline from Canada and not trying to overregulate something that is already subject to State regulation, such as fracking.

Here in Washington, people act as though this horizontal drilling and this fracking process is something new. We have been doing it in Texas for 60 years and it has been regulated by the oil and gas regulator in our State. They protected the water supply and benefited job creation and economic growth for a long time.

I understand it is hard for those of us who were wrong about their predictions for many of these policies to say: You know what. It did not work out the way we planned. None of us are relishing the failure of some of these policies, but we need to work together and get outside of our ideological comfort zone and address the problem of chronic high unemployment, the fact that our young people are graduating from college and they cannot find jobs. They know they are going to be burdened by the debt we continue to rack up, and that our economy is bouncing along the bottom. I am afraid if we continue with the policies of the last 4 years we will create a lost generation of young Americans who cannot find good, full-time jobs. None of us—Republicans and Democrats alike—wants that to happen, but it is time we did something about it.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Wyoming.

Mr. BARRASSO. Mr. President, later today President Obama is scheduled to give the first in a series of speeches about the economy. He is pivoting one more time to turn his attention to the millions of Americans who are still struggling 4 years after the recession ended. The reason I say “one more time” is because this morning one of the reporters said this is about the tenth time the President has pivoted to the economy.

A White House adviser said on Sunday that the President is going to speak about “what it means to be middle class in America.” Well, I hope President Obama will talk about how his own policies have harmed and continue to harm the middle class in America. I hope he will talk about the harm that his health care law has done to hard-working families. I hope the President will finally start talking about these things because the American people have been talking about them for a long time now.

I hear it every time I go home to Wyoming—almost every weekend. It

doesn't matter whether I am in Fremont County, Park County, Laramie County, or Natrona County—wherever I am in Wyoming, I continue to hear about this law. Now we are even hearing about it from the very union leaders who were among the law's biggest supporters. The heads of three major labor unions put out a letter recently that warned of the damage the health care law is doing to the middle class. They wrote:

The unintended consequences of the ACA are severe. Perverse incentives are already creating nightmare scenarios.

Perverse incentives are already creating nightmare scenarios. That is what the law's supporters are saying.

They wrote that the health care law “will shatter not only our hard-earned health benefits but destroy the foundation of the 40-hour workweek that is the backbone of the American middle class.”

If the President wants to talk about what it means to be middle class in America, he needs to explain why his policies are destroying the backbone of the middle class. That is what the union leaders are saying. They are seeing, just like the rest of us, that the job numbers are not good for America.

In June, the number of people working part time who want to work full time soared by 322,000. There are more than 8.2 million Americans working part-time jobs because their hours were either cut back or because they can't find the full-time work they seek.

The White House conceded that the law was a problem for employers when it said they needed relief from the logistical mess the law has created. That is why the Obama administration decided to delay the so-called employer mandate. That was one of the signature parts of the President's health care law. Under the law, every employer with 50 people who were working 30 hours a week or more was going to have to offer expensive government-mandated health insurance. Now we have a 1-year delay on this extremely unpopular and damaging Washington mandate.

If the law is so bad for businesses that they can't handle it in 2014, it is still going to be bad for them in 2015, and that was just one regulation. The President's health care law has already created more than 20,000 pages of new regulations. Well, those regulations concern middle-class families I hear from in Wyoming, and it is not just Wyoming. The front page of the Washington Post has a headline that reads “Health law's unintended impact on part-timers.”

For Kevin Pace, the president's health-care law could have meant better health insurance. Instead, it produced a pay cut.

Like many of his colleagues, the adjunct music professor at Northern Virginia Community College managed to assemble a hefty course load despite his official status as a part-time employee. But his employer, the state—

The State of Virginia is his employer. This is not some company, it is the State of Virginia—

slashed his hours this spring to avoid a Jan. 1 requirement that all full-time workers—

As a requirement in the health care law.

for large employers be offered health insurance. The law defines “full time” as 30 hours a week or more.

This isn't a business worried about a bottom line, this is the State of Virginia.

Virginia's situation provides a good lens on why. The state has more than 37,000 part-time hourly wage employees, with as many as 10,000 working more than 30 hours a week.

Remember, 30 hours is the key number.

Offering coverage to those workers, who include nurses—

An important part of our economy and important as far as the needs of our country—

park rangers and adjunct professors, would have been prohibitively expensive, state officials said, costing as much as \$110 million annually.

“It was all about the money,” said Sarah Redding Wilson, director of Virginia's Department of Human Resource Management.

The health laws have an unintended impact on part-timers, and as a result it is hurting the middle class.

Middle-class Americans are also worried about their health insurance premiums—and they have a right to worry. The McClatchy News Service ran this headline last week: “Obama boasts of health care saves, but costs likely to rise for many.”

The article went on to say:

Experts predict that premiums on individual plans will increase in most states because of the new consumer protections this sweeping legislation requires.

“Consumer protections” is just the White House's way of saying more red-tape. That includes all of the new, required services people have to have in their Washington-mandated, Washington-approved health insurance. It is all of the health care services people have to pay for in advance whether they need them, whether they want them, or whether they will ever use them. Those requirements are a big part of the reason—and another reason—that health insurance costs are still going up even though Washington Democrats promised the health care law would have the opposite effect.

It is happening all across the country. Indiana was the latest State to announce that premiums are going to go up next year—not down. Last Friday the State insurance department—this is not just somebody looking around—said the average rates for people buying individual plans will go up 72 percent. That announcement follows big increases in Ohio, Maryland, Idaho, Missouri, and Kentucky.

In one State after another, rates for next year are being announced, and they are much higher than they were before the President's health care law went into effect. When President Obama gives his speech today and over the next few weeks he should tell his audience the truth about what is happening to the rates and why. He should

also talk to middle-class Americans about what might happen as far as their access to their family doctor under his health care law.

Remember when the President said: If you like your doctor, you can keep your doctor? That was something the unions wrote about in their letter. It is a promise they think the President now isn't going to keep. Well, I think they are right.

Now the Health and Human Services Department admits that individuals may not be able to keep their doctors. This comes from the Web site the Department set up to try to answer questions people have been asking about the health care law. The Department's Web site now says if you get your coverage through the government's new insurance marketplace "you may be able to keep your current doctor."

That is a long way from when the President of the United States stood up and promised—actually he used the word "guarantee"—you will be able to keep your doctor. It is that kind of backpedaling and broken promises that has union leaders worried. It has them worried, it has job creators hesitant, and it has middle-class Americans all across this country concerned.

Of course, the health care law is just one of the areas where overregulation is hurting the economy. Another example is President Obama's announcement last month of tighter regulations on powerplants. That is on top of the excessive redtape the administration has already put in place that makes it harder and much more expensive for America to produce American energy.

Last week I introduced a bill to block President Obama from going around Congress to implement his national energy tax through regulations. The American people have repeatedly told Washington to focus on jobs, not to roll out more redtape that increases energy bills and decreases economic opportunities.

The President promised that he cared about hard-working, middle-class families, but his policies, one after another, are hurting those families and are making their lives much more difficult.

President Obama needs to stop the Washington spin and tell the truth about his health care law and the truth about his other failed policies. Then he needs to come back to Washington, put aside his tired, old rhetoric and work with the Republicans to do the right thing for the American people. That means coming up with a replacement health care plan to finally give people what they were asking for all along: The care they need from a doctor they choose at a lower cost.

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

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

The legislative clerk proceeded to call the roll.

Mr. DURBIN. 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. DURBIN. Mr. President, are we in morning business at this point?

The ACTING PRESIDENT pro tempore. Yes, we still are.

STUDENT LOAN DEBT

Mr. DURBIN. Mr. President, later today we will consider a student loan bill that will affect 11 million students across America.

On July 1 the interest rate paid by students for their student loans doubled; it went from 3.4 percent to 6.8 percent. We know students are graduating with more and more debt. We also know the cost of that debt—the interest rate—makes a big difference in their lives. Sometimes they postpone important life decisions because of student loan debt.

My daughter has a business in New York with two employees who are paying off student loans. She said the biggest worry they have from month to month is making that payment. I understand that too. After taking a look at the increase in debt, we find that student loan debt has now surpassed credit card debt in America. It is more than \$1 trillion, and it is growing faster than any other form of debt. It is an indication of an indebtedness we need to take seriously. We will have a chance to do that this afternoon.

There are many different points of view on what to do with student loans. Some people say that the government should be involved but it really should be a market-based system. Others say, no, the government should be involved and it should be a subsidy. We should help students go to school. We should find ways to keep the cost of education affordable, and lowering interest rates is one way to do it.

We will have two amendments this afternoon. Senator JACK REED and Senator ELIZABETH WARREN are offering an amendment that will cap the interest rate on student loan debts at 6.8 percent for most debts affecting undergraduate students and 7.9 percent for other loans. To put a cap on that interest rate means we have to subsidize. In other words, as we project out what the cost of student loans will be based on market interest rates, a subsidy is necessary to honor that cap.

The second proposal will be from Senator SANDERS of Vermont, and his approach is a little different. He basically says we ought to sunset any changes we make to student interest rates today after 2 years and then revert back to the current 6.8 percent rate. That ends up costing about \$20 billion. Senator SANDERS may or may not offer a means to pay for that. I believe, from some statements he has made publicly, he believes that should be a debt of the government, but I will leave it to him to make his explanation.

At the end of the day, after those two amendments are considered, we will

come down to one basic decision we have to make as a body, Democrats and Republicans. It can be simply stated, and here is what it is: Should the student loan interest rate—currently at 6.8 percent for most students—stay at 6.8 percent or be reduced to 3.8 percent? That is the question.

If we pass the Bipartisan Student Loan Certainty Act, which I have worked with Republicans and Democrats to craft, the interest rate for undergraduate students—that is almost two-thirds of all students—goes down 3 percent, from 6.8 percent to 3.8 percent. I won't mislead my colleagues. It is based on a 10-year Treasury rate and will be projected over a period of time. As general interest rates go up, so will the student loan interest rate from 3.8 percent, but we put a cap on it and say that rate can go no higher than 8.25 percent in a 10-year period of time, protecting students even if interest rates go up dramatically. So there it is.

The final vote will be whether to reduce the student loan interest rate from 6.8 to 3.8 and to cap it for two-thirds of the students at 8.25 percent—no higher than that—for the next 10 years. Students who are receiving subsidized loans won't have to pay the interest while they are in school, and they will have some other benefits at the end of the day. What we are setting out to do is to make student loans affordable for students and to make sure families are not burdened with loans they can't pay back.

I hope my colleagues, no matter what their philosophy on student loans—whether they believe they should be market-based or government-subsidized—realize that at the end of the day we have a very clear choice to make: Stick with the 6.8 percent interest rate or lower it to 3.8 percent.

What does that mean for students, the 3-percent difference? We calculated it. We looked at the average undergraduate student in America, and here is what it means: If we don't lower it to 3.8 percent, if we keep it at 6.8 percent, it means that student, over the course of 4 years of undergraduate education, will pay an additional \$2,000 in interest. Why would we want to do that? Why at the end of the day would we want to keep interest rates at 6.8 percent and penalize students with \$2,000 in interest over the next 4 years? That is the wrong thing to do.

I urge my colleagues, when the bipartisan alternative comes up, to vote for it. Even if my colleagues believe it should be a government subsidy, which we have not been able to enact, or if they believe it should be market-based—either way, this is a better outcome.

Personally, I hope this isn't the end of the story. Senator TOM HARKIN of Iowa chairs the HELP Committee—the education committee—and he is going to come to the floor soon to start working on the reauthorization of higher education. We understand it is more than the interest rate that is