

causing a problem for students; it is the cost—the cost—of higher education.

I went to Georgetown Law School. I couldn't get in there today with the standards they have. Currently, I am told it costs over \$50,000 a year to go to this law school—\$50,000 a year for 3 years, in addition to undergraduate debt. Well, a person better get a darn good job at a Wall Street firm afterward because they will face a mountain of debt. They are not alone. All across the United States we are seeing tuition rates go up—even at public universities—to record levels.

We have to find a better way to prepare the next generation of leaders in America. The old model of 4 years of undergraduate and then graduate school and professional school has gone beyond the reach of most students and families.

Keep in mind, too, that student loans are different from most other debt. Student loans are not dischargeable in bankruptcy. The debt a 19-year-old student and his family sign up for is a debt that can trail them to the grave. We have cases where people are signing up to basically guarantee the loans of granddaughters to make sure their granddaughter can go to college, and then the granddaughter either drops out or can't find a job and defaults on the student loan, and they proceed to collect it from grandma. I am not making this up. They are garnishing the grandmother's Social Security benefits to pay for student loans she guaranteed for her granddaughter. That is how ruthless this industry is and how tough this debt is.

We have a chance today to make this debt more affordable for students now, to reduce the interest rate from 6.8 percent to 3.8 percent and cap it over the next 10 years at 8.25 percent. I won't mislead my colleagues. In some debt categories of borrowing—graduate students and parent PLUS loans—in the second 4 years the interest rates go up more, and many of those who borrow in those categories are going to find 5 years from now that they are facing a much tougher debt situation. I won't mislead my colleagues on that at all.

I think we can't leave the conversation today and say we are finished and we don't need to talk about it anymore. Let's give the students and families the help they need today, but let's not stop on this issue. On the higher education reauthorization bill, we will have a chance to address overall student indebtedness and affordability for families.

Let me close by saying that the worst offenders—the worst offenders—when it comes to college loans are the for-profit schools. People may not know much about them unless a person is 18 or 19 years old and they can't escape them when they go on the Internet. They are trying to sign up students to for-profit schools, many of which are worthless—worthless.

The numbers to remember are three, and they are going to be on the final,

so listen carefully. Twelve percent of all students coming out of high school go to for-profit schools. Twenty-five percent of all Federal aid to education goes to for-profit schools. Forty-seven percent of all student loan defaults are students at for-profit schools. So what is the message there? They are raking in Federal dollars at twice the rate they should, and their students are failing at a rate greater than any other category of schools. Their students are failing to get a job, failing to graduate, failing to pay back their loans.

For-profit schools are a national scandal. We need to deal with them in the higher education reauthorization. I know Senator HARKIN has held hearings on these schools, and he understands this. We need to take an honest look at the schools that are misleading our students and their families. These schools aren't worth the accreditation, they certainly aren't worth the time, and they aren't worth the debt they are pushing on students.

Let me make a marketing pitch, if I may. I say it in Illinois, and I will say it anywhere. If you are graduating from high school and not sure where to go, what you want to do, what you want to major in, your safest bet is your community college. It is nearby. It is affordable. It offers many options. In most States the hours are transferable to other colleges. It is a good way to start your college education. Also, for vocational training, community college is a smart investment. When it comes to these for-profit schools, exactly the opposite is true.

So when we reauthorize higher education, let's come up with a good student loan approach that builds on what we can vote for today, but let's also start looking at the overall cost of higher education, sensitive to the needs of families today to make sure their kids have a fighting chance for the best jobs in America.

I travel all around my State, and I go to businesses. I asked my staff: Find me businesses that have done well in the recession and are hiring today. I find a lot of good businesses, including Kraft Foods in Champaign, IL. Each year they need over 100 industrial maintenance engineers—people to keep the assembly lines running—who understand how to repair things, understand computers, and are good employees. The starting wage for those employees, by and large, is \$50,000 a year. That is the average wage in my State. Think about it—a starting wage.

Well, what is holding them back? Why didn't they fill the jobs? The students coming out of high school are not ready. They do not have the math skills or the computer skills. But if they go to Parkland Community College in Champaign, they can acquire it affordably.

That makes sense. That is a way to bring a student out of high school with a year or two of good training at a community college and have a good job and opportunity for a lifetime. It is a

great place to start. Those jobs are all over my State and all over America.

So let's focus on affordability in higher education, on training for vocational skills that give people a chance to become skilled apprentices and beyond, and let's make sure today that we do not miss this opportunity to reduce interest rates.

A "no" vote on the bipartisan plan will keep interest rates for students at 6.8 percent. A "yes" vote will lower the interest rates for two-thirds of students to 3.8 percent and save those students \$2,000 over the next 4 years. It caps that interest rate at 8.25 percent. That is a guarantee that no matter what happens to interest rates, these students will be protected.

This is a pretty basic choice. We need a strong bipartisan vote. Regardless of your philosophy on what student loans should look like, keep these families and students in mind. If you are frustrated with the legislative process, frustrated that Congress is not doing it exactly the way you want to have it done, do not take it out on the students and their families. Give them a break today with a "yes" vote for the bipartisan bill.

I yield the floor.

The PRESIDING OFFICER (Ms. HEITKAMP). The Senator from Washington.

Mrs. MURRAY. Madam President, what is the pending business?

The PRESIDING OFFICER. The Senate is currently in morning business.

Mrs. MURRAY. Madam President, I yield back the remaining time in morning business.

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

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

TRANSPORTATION, HOUSING AND URBAN DEVELOPMENT, AND RELATED AGENCIES APPROPRIATIONS ACT, 2014

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of S. 1243, which the clerk will report.

The legislative clerk read as follows:

A bill (S. 1243) making appropriations for the Departments of Transportation, and Housing and Urban Development, and related agencies for the fiscal year ending September 30, 2014, and for other purposes.

The PRESIDING OFFICER. The Senator from Washington.

Mrs. MURRAY. Madam President, for the information of all Senators, we are now back on the transportation and housing appropriations bill. My colleague and I, Senator COLLINS from Maine, will be here all day working our way through any amendments that our Members have to offer. We encourage Members to come to the floor and let us know what those are so we can get this done in a timely fashion.

Madam President, I believe, under the previous order, Senator PORTMAN is here to offer his amendment, and I yield to him at this time.

The PRESIDING OFFICER. The Senator from Ohio.

AMENDMENT NO. 1749, AS MODIFIED

Mr. PORTMAN. Madam President, I call up amendment No. 1749 and send a modification of my amendment to the desk and ask for its immediate consideration.

The PRESIDING OFFICER. The clerk will report the amendment.

The legislative clerk read as follows:

The Senator from Ohio, [Mr. PORTMAN] for himself, Mr. BROWN, and Mr. MCCONNELL, proposes an amendment numbered 1749, as modified.

Mr. PORTMAN. Madam President, I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To prioritize certain projects under the bridges in critical corridors program)

On page 26, line 12, after "benefits" insert "and projects shall be carried out on bridges that the Federal Highway Administration has classified as structurally deficient or functionally obsolete".

Mr. PORTMAN. Madam President, thank you for allowing me to offer this amendment today, and I thank my colleagues from Maine and Washington State for agreeing to work with us on this important amendment. I also thank them for the way they are conducting this appropriations bill by allowing amendments to come forward and having debate.

This amendment is one that I think will be relatively noncontroversial. This is an amendment to the underlying Transportation and Housing and Urban Development appropriations bill. It simply says that our nation's bridges that need repairs the most ought to be prioritized.

There are bridges that are classified by the Federal Highway Administration as "functionally obsolete" or "structurally deficient," and we want to be sure they receive priority consideration under the section of the bill that provides for Bridges in Critical Corridors. This is a fund that is established under the appropriations bill. In this way, we are helping to ensure that fund in question actually accomplishes its objective.

We all know the Federal Government's highway trust fund dollars are stretched very thin and, frankly, there are not enough dollars that are making their way to the core infrastructure needs we have in this country. In fact, in 2008, the fund got in trouble, and since that time it has been bailed out four times from the Treasury's general fund, and a fifth bailout is now scheduled for fiscal year 2014. Clearly, the funds are very limited, and we have to be very careful and resourceful in how we spend those funds.

This appropriations bill does include, as I said earlier, a separate funding

mechanism—\$500 million—for Bridges in Critical Corridors across the country. I know there are some in this Chamber who wonder whether that is necessary in the legislation, and I understand their argument. But if we are going to include this special fund, let's be sure the money is used in the most efficient way possible, and that is what this amendment is all about. Let's be sure we target the limited resources we have in a way that addresses our Nation's bridges that are outdated and often at risk.

This amendment narrows the number of bridges that receive priority consideration by 75 percent, and does so by focusing these resources on functionally obsolete and structurally deficient bridges throughout the country that need the funding. These are the bridges with problems that if left unaddressed could be in tomorrow's headlines.

We do not have to just deal with hypotheticals, it is happening. We have all seen recent accounts of this functionally obsolete Skagit River Bridge on Interstate 5 in Washington State that collapsed in May. I know Senator MURRAY was very involved in responding to this. It was struck by a truck that exceeded the bridge's height limit. The good news is there were no direct fatalities, unbelievably—at least in this instance there were not. The bad news is there are a lot of bridges that are functionally obsolete or structurally deficient around the country. There are thousands of them, and we need to be sure that, again, they are prioritized in this legislation.

One of those bridges happens to be the Brent Spence Bridge in my hometown of Cincinnati, OH. The bridge is located at the critical intersection of I-75 and I-71—an important artery—and it is a bridge between southwest Ohio and northern Kentucky.

This Brent Spence Bridge was built nearly 50 years ago, and it was designed to carry 80,000 vehicles every day. As of this year, it is carrying more than double that number every day. It is expected to exceed 200,000 vehicles per day by 2025.

To facilitate the increased traffic and congestion on the bridge, the engineers actually removed the bridge's emergency shoulders, so there are no emergency shoulders on the bridge anymore. They also had to narrow the lanes to 11 feet rather than the 12 feet recommended by the Federal Highway Administration. So this makes it hazardous for drivers. It also has not alleviated the congestion much because it continues to result in an average of 3.6 million hours of delay for passenger vehicles every year.

So Brent Spence is one example of an endangered bridge this amendment could help. We need to ensure that bridges such as Brent Spence receive the priority access to the funds in the Bridges in the Critical Corridors section of this legislation.

So for this reason, I would urge my colleagues to support this common-sense amendment.

Again, I want to thank Senator COLLINS and Senator MURRAY for allowing this amendment to be part of the process.

The PRESIDING OFFICER. The Senator from Washington.

Mrs. MURRAY. Madam President, I support this amendment. What it does is it clarifies that when the Department of Transportation awards funding under Bridges in Critical Corridors, priority should be given to structurally deficient and functionally obsolete bridges.

The Federal Highway Administration uses those terms to talk about the status of the bridges across the country. So when a bridge is "structurally deficient," its condition has deteriorated over time. And when a bridge is "functionally obsolete," its design does not meet today's standards. Both situations, obviously, can be a serious concern.

In the underlying bill itself, I took the initiative to include an additional \$500 million for these bridge investments so that we can address these serious concerns across our country and make sure our transportation network is safe and reliable.

So I support this amendment. I urge our colleagues to vote for it.

I would ask the Senator from Ohio if he wants a voice vote and would allow us to move forward on it now or if he requires a rollcall vote.

The PRESIDING OFFICER. The Senator from Ohio.

Mr. PORTMAN. Madam President, I would defer to the chairwoman. I would like a voice vote, if that is what the chairwoman would prefer. But it might be a good amendment to have a recorded vote on.

What is the chairwoman's preference?

Mrs. MURRAY. Madam President, it is completely up to the Senator from Ohio. As I said, if the Senator offers us a voice vote right now, I can guarantee its adoption quickly. How long does the Senator want to wait to vote?

Mr. PORTMAN. Madam President, I think I will take the Senator up on her offer.

Mrs. MURRAY. A wise choice and a good example for those Senators who follow the Senator in offering an amendment.

The PRESIDING OFFICER. The Senator from Maine.

Ms. COLLINS. Madam President, I just want to commend the Senator for his amendment. The fact is that 25 percent of our Nation's bridges are either structurally deficient or functionally obsolete, as described by the Senator from Ohio.

In my home State of Maine, nearly a third of our 2,408 bridges are deficient. Senator PORTMAN's amendment targets these funds to ensure that they are awarded to structurally deficient or functionally obsolete projects in an effort to respond to our Nation's crumbling infrastructure.

Like Senator MURRAY, I support this amendment, and I too am prepared to accept it on a voice vote.

The PRESIDING OFFICER. Without objection, the question is on agreeing to the amendment offered by the Senator from Ohio.

The amendment (No. 1749), as modified, was agreed to.

Mrs. MURRAY. Madam President, I move to reconsider the vote.

Ms. COLLINS. I move to lay that motion on the table.

The motion to lay on the table was agreed to.

Mrs. MURRAY. Madam President, I thank the Senator from Ohio for bringing his amendment before us and setting a good example for all Members, as we now move forward, to bring their amendments to the floor. We will work our way through them. We hope everybody can contact myself and Senator COLLINS as quickly as possible so we can get these amendments up.

AMENDMENT NO. 1760

With that, Madam President, I call up Senator CARDIN's amendment No. 1760.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

The Senator from Washington [Mrs. MURRAY], for Mr. CARDIN, proposes an amendment numbered 1760.

Mrs. MURRAY. Madam President, I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To require the Secretary of Transportation to submit to Congress a report relating to the condition of lane miles and highway bridge deck)

On page 38, between lines 17 and 18, insert the following:

SEC. 127. The Secretary shall submit to Congress a report describing the percentages of lane miles and highway bridge deck in each State that are in good condition, fair condition, and poor condition, and the percentage of Federal amounts each State expends on the repair and maintenance of highway infrastructure and on new capacity construction.

Mrs. MURRAY. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

Ms. MIKULSKI. Madam President, as the chair of the full Committee on Appropriations, I rise today to comment on this bill, but also to thank and acknowledge the really important role that Senators Murray and Collins have played. Really, it has been the way the Senate should operate. They have held extensive hearings in the subcommittee on America's needs in transportation—an ever-piling up backlog that we need to address.

It would accomplish several good, agreed-upon public policy goals. No. 1, safety. Because when we are talking

about roads, bridges, and the other infrastructure areas in this bill, safety is our No. 1 priority.

No. 2, when you are building or repairing a bridge in Maryland, Maine, Washington State, or North Dakota, those people are working in the United States of America, and, hopefully, the supply chain involved—whether it is asphalt to steel—is made in the good old USA. So what we would do is improve the safety rates and lower the unemployment rate and at the end of the day have something to show for it.

So many of the American people are frustrated with us when it comes to spending because they think if they give us \$1, we will spend \$2 and not have spit to show for it. But yet in this bill, at this time, we have a legislative framework, and a restrained fiscal framework, to be able to move on important transportation infrastructure needs and on housing.

The appropriate role for the Federal Government to be involved in is housing: those things that are involved in, No. 1, promoting economic development in blighted areas, regardless of whether you are in an urban State or a rural State. The needs of North Dakota are different than the needs of Maryland. Even in my very dear State of Maryland, we have different needs in different parts of the State. The robust Baltimore corridor, which is more urban, requires one framework for the community development block grant money.

If you go to Garrett County, in the western part of my State, that was hit by a blizzard during Hurricane Sandy or you go down to the Eastern Shore, Somerset County, that was hit by a hurricane, literally flooding to dangerous proportions—those two counties have as high a poverty rate as Baltimore City.

So when we talk about the great things in this bill, what I like about it is it is local—it is money that will come for local needs. The needs of Garrett County and Somerset County are different than the needs of Baltimore City. But what we do know is that we need jobs and we need to be able to address the needs of the people who want to be middle class and are looking for an opportunity to get there and also for the compelling needs particularly of the elderly and disabled.

Again, we in the Senate know because we are urban and rural and suburban. You meet different needs according to the locale. In Baltimore City, it is a high concentration of elderly in certain areas. We can meet those needs through a combined effort of housing, Meals On Wheels, helping people be able to receive coordinated services to keep them independent and healthy. When you get to the rural parts, that is even harder.

So what I like about this bill is it is, first of all, focused on rebuilding America. I so salute our troops. We have been in a 10-year war. The consequences of that war will be felt by

the men and women who served and the taxpayers who have to pay it for many years to come.

But as we look at this, what they fought for is for America. Now we have to think about rebuilding America. I am glad we gave it a try in Iraq. OK. We gave it a try in Afghanistan. But come home, America. As the troops come home, and hopefully the money comes back home, we begin to show results there. If we rebuild our infrastructure, focus on compelling human needs, I think we will not only serve the Nation well but people will begin to have trust in us that through smart approaches, restrained spending, we can get there.

I am proud of what this bill does in Maryland. It does create jobs. It helps with infrastructure. This bill is absolutely crucial to Maryland. First, the THUD bill provides \$40 billion for highways and nearly \$9 billion for mass transit. We need that. This means Maryland will receive in fiscal year 2014 \$700 million.

We are not waiting only for the Federal Government. The Maryland General Assembly recently increased the gas tax—very controversial—because of our compelling needs. Governor O'Malley and our general assembly wanted to rise to the occasion, but they want us to rise to the occasion as well.

As we look at some of these projects, they affect not only the State of Maryland but they affect the region and the Nation. The Presiding Officer was not here when we had a horrific accident in 2009 on the Metro. The Metro suffered a terrible crash: brakes failed, safety systems failed, a lot failed—nine people lost their lives.

We said we were going to create a safety culture and turn to our National Transportation Safety Board to be able to do it. I made two promises to families: that I would do everything I could to see what were appropriate Federal safety standards and to put money in the Federal checkbook to improve that safety. I demanded reforms at Metro management to a culture of safety.

So where are we now? Guess what. We have put money in the Federal checkbook, \$150 million to continue to buy the important crash-resistant cars that will be able to help them. The money will be used for signal improvement, rail car maintenance to make sure we are improving this.

Safety is the No. 1 obsession with me. In addition to working on Metro, I know this bill deals with FAA's contract tower program, a subject of much debate during last year's continuing funding resolution. I remember real debate with Senator MORAN on how we could keep those airports open.

They are the first to be hit by the sequester. I have five of them. They are in communities called Easton—by the way, Secretary Rumsfeld is down there. Cheney would come by as well—the Frederick Municipal Airport that the President uses periodically for

coming to Camp David, Hagerstown, Martin, Salisbury, and Ocean City.

Those towers are important for two reasons: national security and economic security. So we are looking at how we can make sure we keep these towers open so airplanes can come and land safely and take off safely and aid the commerce to our communities.

You have heard me also speak about housing and community development. When I got started in Congress, we had something called revenue sharing that was started by President Nixon so the local communities would get formula-based funding to help them rebuild their communities or strengthen them in the area of economic development.

That changed. That ended. That ended during the Gingrich era. But we came up with community development block grant money. Again, that money comes locally to meet local needs. The criteria are: eliminate blight, improve employment opportunities, and be able to create a sustainable infrastructure that will not need government subsidies so the community can be able to sustain itself and build on that to create jobs.

We are very impressed with this. Again, this legislation meets needs for seniors and housing. I could go on about it. But this bill is a very important accomplishment for the State of Maryland. When I talk about safety, I note the Portman amendment. I note Senator CARDIN has an amendment on a report on the highway deck.

I wish to say something else. We had some tough things happen in my State over the last couple of days on the Bay Bridge. Many of the people in this Senate travel the Bay Bridge, some to go to their State. We are a next-door neighbor with our pals from Delaware, Senators CARPER and COONS, who represent the Delmarva Peninsula, a wonderful place. We hope the Presiding Officer comes over sometime and actually sees real water, oceans and rivers and crabs and so on, the Senator from North Dakota.

But this bridge, we now have two of them because of the volume, and then, second, the way people travel on it, the velocity has increased. Last Friday, we had a terrible situation where a truck tailgated a passenger vehicle and pushed it off the bridge—off the bridge. The car fell 40 feet.

Thank God the passenger survived, a young lady who—the impact was so hard, the windshield broke, so she was able to get out. She is a fitness instructor. So she had the robust and physical vigor to be able to swim to safety. We thank God for her survival. But we are now scared on the Bay Bridge.

Yesterday, we had another head-on collision on the bridge. The AAA, the American Automobile Association, has called upon the National Transportation Safety Board to review the conditions on our bridge. Are the barriers high enough? Should we be using two-way traffic now to alleviate the traffic jams because transportation is chang-

ing? In other words, these are very important questions related to safety.

Do we need another bridge? An analysis needs to happen. If we build another bridge, should it be there or further south? Controversy. But again we need analysis.

I cite that example because as I review the facts of this case and consult with the State, I too am considering joining with the American Automobile Association to ask for the NTSB to review the accidents on the bridge and give us recommendations in terms of what we need so it does not happen again.

You cannot fall 40 feet. It could have been someone elderly. There could have been babies in that car. It does not matter. You cannot fall 40 feet off the bridge being rear-ended by a truck and think it is OK. You cannot have a head-on collision and think it is OK. I do not think it is OK what is happening on the Bay Bridge.

I now want to work with my Governor and consider what are the best steps forward. But as of today, I am very strongly recommending a review by the National Transportation Safety Board to look at it. It is not only what is happening in Maryland. It is what is happening all over America.

I see on the floor the Senator from Oklahoma. I am going to yield the floor so others can speak. But before I do, I wish to compliment Senators MURRAY and COLLINS and the way they have been moving this bill. I think it is important.

I suggest the absence of a quorum.

Mr. COBURN. I wanted to speak for a moment about—

Ms. MIKULSKI. Wait a moment, I suggested the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. COBURN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded just to talk about the THUD bill.

Ms. MIKULSKI. I object.

The PRESIDING OFFICER. Objection is heard. The clerk will continue the call of the roll.

The legislative clerk continued the call of the roll.

Ms. MIKULSKI. I ask unanimous consent that the order for the quorum call be rescinded.

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

Ms. MIKULSKI. Madam President, my colleague from Oklahoma was waiting to offer amendments, but filling in for Senator MURRAY, I was trying to get a sense what that meant. The reason I wanted the quorum to go on was so I could have a chance to talk to the Senator from Oklahoma. Wherever he is, I want him to know that if he thinks I was trying to stifle him or not allow him to have his rights on the Senate floor, I apologize. What I was trying to do was create an orderly process so we could keep this excellent

momentum going. I invite Senator COBURN to please return to the floor. If in any way he felt I was being negative toward him, I do not mean that. In fact, what I meant was let's get it clear so he could go forward.

The Senator from Oklahoma and I have an excellent relationship. We have agreed on many things, and we have duked it out on others. We did promise an open amendment process, and we intend to keep it.

Again, I apologize. I invite him to come back to the floor. Let's have a discussion and let's keep it going.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Ms. MIKULSKI. I ask unanimous consent that the order for the quorum call be rescinded.

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

Ms. MIKULSKI. Madam President, I wish to add some further comments on the bill while we are waiting for Senators to return to the floor to offer amendments. I note the gentle lady from Maine is returning.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Ms. BALDWIN. I ask unanimous consent that the order for the quorum call be rescinded.

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

Ms. BALDWIN. I ask unanimous consent to speak as in morning business.

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

STUDENT LOANS

Ms. BALDWIN. Making college affordable is one of the most important steps we can take toward completing our economic recovery and ensuring a path to the middle class for all Americans. As a Nation, we are still working to recover from the largest economic downturn since the Great Depression. Access to student loans at affordable interest rates represents an incredibly important piece of this vital recovery.

I often use a quote of President Obama that he included in his State of the Union Address a couple of years ago. It says to win the future, we must outeducate, outinnovate, and outbuild the rest of the world. I believe we do this best by supporting our students and investing in their future.

Unfortunately, the Student Loan Certainty Act on the floor today is a step in the wrong direction. A college education should be a path to prosperity, a path to the middle class, not a path to indebtedness.

As many of my colleagues have described, the bill before us today offers students and families lower student loan interest rates in the near term, but we can fully expect higher student loan interest rates in the years to come.

For families with multiple children who are college bound, their children's education becomes more expensive in each ensuing year. This means that under this plan, a current freshman in college may get a decent student loan interest rate for a few years, but a current freshman in high school will end up with rates much higher than the cap contained in current U.S. law.

Not only does this legislation raise long-term interest rate loans for students, it fails to close tax loopholes. It does not ask the wealthy to pay their fair share, and it burdens students who can least afford it with deficit reduction.

The bill before us lacks a true vision for outeducating the rest of the world. It doesn't ask our country to invest in the future, nor does it offer a comprehensive solution to college affordability. Rather, it offers a poor permanent fix and slaps students and their families with the bill.

I remind my colleagues that there were multiple alternative solutions proposed before Congress slumped over the July 1 deadline that doubled the interest rates on student loans. I supported two measures offered by my colleague from Rhode Island, Senator REED, that would have paid for lower interest rates for students by closing tax loopholes for the very wealthy in our country. The Senate twice voted on Senator REED's proposals and they received a majority vote each time.

We are also making a good-faith effort to address the shortcomings of the bill before us to work toward a deal that would be a true win for students and their families. The Reed-Warren amendment, which I proudly cosponsor, would impose a lower cap to protect student borrowers. Why on Earth would we wish to expose our students to higher rates?

Senator SANDERS' amendment would sunset the current deal in 2 years and allow for a return to regular order so Congress can rightly deal with interest rates and a host of other issues that affect college costs. These amendments are sound improvements to the underlying bill that would allow us to invest in students and families, rather than obfuscate the student loan and debt problem. I am disappointed that we have reached the point where debates about the future of college affordability are less about the lives of students and their families and more about protecting loopholes for corporations and the wealthy.

It wasn't always this way. In 1944, starting with the compact to returning soldiers from World War II made through the GI bill, our Nation made a commitment to future progress by investing in education. Between 1944 and 1951, 8 million veterans received education benefits, including many former distinguished Members of this body.

In 1958, President Dwight Eisenhower, a Republican, signed the National Defense Education Act, providing loans for college students and

funds to encourage young people to enter teaching careers, the precursor to our current program for student loans.

President Lyndon Johnson built upon this legacy. A cornerstone of the Great Society was a path to the middle class through a college education. The Higher Education Act of 1965 gave us the Federal student loan program, known today as the Stafford Loan Program, and the Educational Opportunity Grant Program, known today as the Pell Grant Program. This generation of American lawmakers lived in trying times—winning a war, fulfilling the dream of the civil rights movement—yet they still had the foresight to make the hard choices, the choices necessary to invest in the future—our future.

Legislation I supported as a Member of the House of Representatives built on this investment and lowered the subsidized Stafford loan rate to 3.4 percent, which was the rate at which students borrowed until July 1. We recognized that investing in students is important, and lowering rates is a part of that investment.

The fact that State investment in higher education has declined significantly over the past decades has exacerbated the problem. Particularly as States struggle to balance their budgets in these tough economic times, their investments in students have decreased, meaning higher tuition, fewer grants, and fewer scholarships.

I hear regularly from Wisconsin students that the cost of higher education in my State puts college out of reach for some. Thirty years ago undergraduate tuition at the University of Wisconsin-Madison was about \$1,000. Today it is well over \$8,000. And it is not just my home State of Wisconsin. Across the country tuition at public 4-year colleges has tripled. This means more students are borrowing through Federal student loan programs to cover the higher cost of higher education. For students at the University of Wisconsin System, unmet needs after grants and scholarships is over \$9,000—nearly doubling in the last decade. Yet the Federal Government limits on subsidized loans have remained relatively stagnant over the past 30 years. In many cases the limits on what a student can borrow through the Stafford Loan Program means their loans will not even cover the cost of their tuition.

This is what it all comes down to—a series of choices. Are we going to sacrifice the progress of our next generation because we are unwilling to do the hard work and make those tough choices now? Are we going to gradually chip away at the ladders of opportunity put in place by the generations before to lift Americans into the middle class and out of poverty; do we ask the wealthy to pay a little bit more; do we ask corporations to pay their fair share. Or do we say to students: You are on your own; sink or swim.

I say to students across Wisconsin and this great country: We should all

be in this together. We must continue this compact from one generation to the next. The veteran who was educated on the GI bill wants to see his neighbor's children able to afford college. The teacher who earned her education through the Pell Grant Program wants the same opportunity for her students. The mother who attended college through the Stafford Loan Program does not want to see her savings for retirement depleted or her children sapped with debt.

I reject sacrificing the progress of the next generation because we are unwilling to do the hard work and make the hard choices now. I reject short-changing the next generation of young Americans by making college more expensive and then using the profits from their high interest rates to pay down the deficit, particularly when we ask the wealthiest to contribute nothing.

If we are to win the future, we must make the hard important choices now. For this reason and for the hard-working people of Wisconsin, I oppose this bill, and I urge my colleagues to do the same.

I yield the floor.

Ms. MIKULSKI. Well said.

The PRESIDING OFFICER. The Senator from Maine.

Ms. COLLINS. Madam President, we have had a good discussion about how to proceed with this bill. The chairman of the full committee has been extremely constructive in exercising her leadership. She very much wants a new approach, and I commend her for bringing bills individually to the Senate floor.

What we are going to propose—and through the Chair I would like to engage in a colloquy with the chairman of the full committee—is that, as usual, we would go back and forth, one side then the other, in considering amendments but that we would allow Senator COBURN to file a series of amendments at this point. They are already filed, but he will call them up and make them pending, with the understanding that we would set aside individual amendments so we could keep going back and forth and so that other colleagues on the Republican side who have amendments would not be shut out but, rather, would be accommodated as well.

Is that the understanding of the chairman of the Appropriations Committee?

Ms. MIKULSKI. I thank the Senator, and I wish to respond to the ranking member of THUD to say this: No. 1, yes, that is our understanding. As we move ahead on this bill, remember that this is the first appropriations bill on the floor in 2 years and the first time THUD has been on the floor in 4 years. The Senator from Maine and Senator MURRAY are to be commended. The old-school way—old school, with respect—was an open amendment process with alternating amendments back and forth. Old school was never to bring up 12 or 15 amendments at one time; it was usually 1 amendment.

So the understanding is that it is to go back and consider one amendment at a time, alternating sides, with the understanding that the Senator from Oklahoma wishes to speak on a variety of amendments and offer them.

Again, I think we have cleared the air, and I am so happy about that. So I do concur with the Senator from Maine.

We also understand, in addition to his amendments, alternating among the ranking member, the chair, and the chairman of the subcommittee, there might also be other intervening amendments; is that correct?

Ms. COLLINS. I would say through the Presiding Officer that is my understanding as well. And I think this was a very good example of everyone operating in good faith.

I, for one, am prepared for the Senator from Oklahoma to proceed, but I would note that the Cardin amendment is the pending amendment.

Ms. MIKULSKI. I yield the floor.

The PRESIDING OFFICER. The Senator from Oklahoma.

Mr. COBURN. Madam President, first of all, I thank the chairman of the full committee and the chairman and the ranking member of the subcommittee. I first want to give them some praise. Although I don't agree with the total numbers in this bill, I do recognize the significant changes they have made to the bill with ideas we had 2 years ago, and I am very appreciative of the fact that the slumlord problem is being taken care of, the count on vehicles for the Federal Government is being taken care of, and the conferences are being taken care of. Almost all of my concerns have been addressed very faithfully in looking at those issues we raised and actually including them in the underlying language, and I am very appreciative of that.

In terms of getting amendments up, my desire is just to get them up and pending and to be flexible with the chairman and the ranking member on which ones they will accept, which ones they do not want to take a vote on, and then talk about that and not to ramrod the process. It is only a matter of efficiency for me. If their pleasure is for me to do one or two or three and then come back later and do it again, as long as we have an open amendment process, I don't have any problem with it.

I do think we have some ideas to improve this bill, and I think the amendments ought to be considered. So I thank them for their consideration and allowing me to make some amendments pending, and I will talk with both the chairman and the ranking member about when and what we will do with the disposition of those amendments.

AMENDMENT NO. 1750

Madam President, I call up amendment No. 1750, and I ask unanimous consent that the pending amendment be set aside for the purposes of calling up this amendment.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The clerk will report the amendment. The assistant legislative clerk read as follows:

The Senator from Oklahoma [Mr. COBURN] proposes an amendment numbered 1750.

Mr. COBURN. I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To prohibit funds from being directed to federal employees with unpaid Federal tax liability)

On page 185, lines 9 and 10, strike "or provide a loan or loan guarantee to, any corporation" and insert "provide a loan or loan guarantee to, provide an annual salary to, or provide any other federal funding to, any Federal employee, any individual, or any corporation".

AMENDMENT NO. 1751

Mr. COBURN. I ask unanimous consent that the pending amendment be set aside and that I be allowed to bring up amendment No. 1751.

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

The clerk will report the amendment.

The assistant legislative clerk read as follows:

The Senator from Oklahoma [Mr. COBURN] proposes an amendment numbered 1751.

Mr. COBURN. I ask unanimous consent that amendment be considered as read.

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

The amendment is as follows:

(Purpose: To prohibit Federal funding of union activities by Federal employees)

At the appropriate place, insert the following:

SEC. ____.

None of the funds made available under this Act may be used to pay an employee (as that term is defined in section 7103 of title 5, United States Code) for any period of official time (as that term is used in section 7131 of title 5, United States Code).

AMENDMENT NO. 1754

Mr. COBURN. I ask unanimous consent that the pending amendment be set aside and that we bring up amendment No. 1754.

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

The clerk will report the amendment.

The assistant legislative clerk read as follows:

The Senator from Oklahoma [Mr. COBURN] proposes an amendment numbered 1754.

Mr. COBURN. I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To prohibit Federal funds from being used to meet the matching requirements of other Federal Programs)

On page 104, line 12, strike "Provided further" and all that follows through "use of any such funds" on line 18, and insert "Provided further, That for all match require-

ments applicable to funds made available under this heading for this fiscal year and prior years, a grantee may not use as a source of match funds other funds administered by the Secretary and other Federal agencies".

Mr. COBURN. Madam President, I would like to spend a moment talking about amendment No. 1750.

This bill has a prohibition in it that I think is long overdue and very good. What it does is it prohibits the transfer of funds for Federal assistance in the bill to corporations with delinquent taxes. I believe that is a great step in the right direction.

Companies that are contracting with, doing business with the Federal Government have an obligation to pay their taxes, but I also believe our Federal employees ought to be paying their taxes as well. We have \$5 billion due to the Federal Treasury from Federal employees where the cases have been adjudicated. They are not under question any longer. There is no question about whether the money is owed. They have run through all their appeals. All this amendment would do is to strike the same balance for both independent contractors, which is not a part of the Senate bill as presently on floor, and individual Federal employees who have a tax obligation.

When the average Federal compensation fully absorbed is calculated, it is in excess of \$134,000 a year. That includes all the benefits and everything else. That is twice the per capita median family income in America. So the fact that we have this large of an outstanding amount—it is about \$1 billion—with current active Federal employees, I believe there ought to be some consequence for Federal employees who have a tax obligation but aren't paying it and whom we continue to keep in our employ and continue to pay them with no payment back to the Federal Treasury.

In one division of the Federal Government—the Internal Revenue Service—if, in fact, an individual is found in a situation such as this, they lose their job. It is grounds for termination. So this is a simple improvement that would say what is good for American taxpayers is also good for Federal employees and what is good for businesses that do business with the Federal Government is good for Federal employees. And what is good for the businesses ought to also be good for independent contractors who owe the Federal Government money.

So I would be happy to have any modifications the committee might recommend to this as well, but in terms of fairness and running a \$17 trillion debt and running \$600 billion in deficits, we ought to be aggressive about collecting the taxes owed to us that there aren't any questions about. The principle the committee used in terms of businesses that deal with the Federal Government ought to be applied to individual contractors and individuals as well.

With that, I thank the chairman and the ranking member of the subcommittee, as well as the chairman, for the opportunity to offer this amendment and will await their disposition and their plan.

I yield the floor.

The PRESIDING OFFICER. The Senator from Delaware.

Mr. COONS. Madam President, President Barack Obama today is in the Midwest talking to folks about how important it is that Congress return its focus to our Nation's economic recovery. I couldn't agree more. Flustered by filibusters and paralyzed by politics, Washington has gotten off track, and it is time that changes.

The Senate this week has an opportunity to pass an appropriations bill. I am grateful for the leadership of Senator MURRAY of Washington and ranking member Senator COLLINS of Maine in bringing this appropriations bill to the floor. I am still fairly new here, relatively speaking, but I am told it wasn't an unusual or shocking occurrence back in the day for the two parties to come together to negotiate and pass a bipartisan spending bill.

The bill in front of us would fund the Departments of Transportation and Housing and Urban Development. While I think to most people these agencies aren't especially related to their daily lives, both are actually fundamentally about investing in our Nation and its critical infrastructure—the roads we drive on, the homes we live in, the trains and planes we ride on, the ports our goods are shipped through. This bill is about infrastructure. We know that when we invest in America's infrastructure, we are actually investing in America's communities and in America's future.

This bill is about building the infrastructure for the long-term strength and stability of our communities and our country, and it is about putting Americans back to work. This bill will put Americans back to work on a wide range of major transportation projects in communities across our country. The programs in this bill have meant an enormous amount to my home State of Delaware, as I know they have to the Presiding Officer's. They can continue to have an important, positive impact on communities across our country, but only if we can come together to fund them.

The so-called TIGER grants program helps States and local governments pay for new highways and bridges, public transit projects, railways and port infrastructure. It is a competitive, highly sought-after program. For the current fiscal year, the Department of Transportation received nearly 600 applications from across all 50 States, the District of Columbia, Puerto Rico, Guam, and American Samoa—\$9 billion in requests for just \$470 million in available funds. That competition helped focus these resources where they were best leveraged and where they would have the best impact. In my view, our com-

munities need these funds, and they need this bill to make possible this program.

TIGER grants in Delaware made possible the building of the Newark Regional Transportation Center, which will support 350 high-skilled, high-wage construction jobs a year while it is being built. This new center will give folks in New Castle County new options for public transportation, cutting down on the number of cars on I-95 and our local roads, and strengthening the community.

TIGER grants are a core part of our Nation's infrastructure strategy, and they will be at risk if we don't move this bill forward.

The new Bridges in the Critical Corridors Program is another significant part of our infrastructure strategy, and I commend Senator MURRAY for her efforts to ensure that our Nation's bridges are safe. At home in Delaware, one out of five bridges is deemed structurally deficient or functionally obsolete. Let me repeat that. One out of five bridges in my little home State of Delaware is structurally deficient or functionally obsolete. They may have major defects and need major repairs or may have been built so long ago that they are not up to current code. Either way, I think we would agree that this Nation, our constituents, our communities need our bridges to work, and work safely.

We also need and rely on our highways. The Federal-Aid Highway Program uses the highway trust fund to help States and local governments to help plan, build, and repair our Nation's needed roadways. It is a true Federal-State-local partnership and has helped ensure consistent quality and safety standards on highways across our country for nearly a century.

I shouldn't have to explain to this body why having functional roads is important to businesses, to families, or even to the public's safety, but I will say this: There are more vehicles on the roads year over year than ever before. Part of our responsibility is to make sure those roads work—and work safely. Another part is to offer our citizens other options to reduce the traffic burden on those roads.

This bill also contains two new programs to do just that, that I think are worth highlighting. The New Starts Transit Program supports projects to provide new or expanded public transportation services. The passenger rail grants, of particular interest to me, are focused more narrowly on intercity passenger rail services designed to reduce traffic congestion.

How are we going to move this country forward if we can't move around within this country? As a Congress, we have to do more to strengthen our Nation's infrastructure, and that is a big part of what this bill does.

I recently joined the Appropriations Committee after the passing of a great senior Senator—Senator Frank Lau-

tenberg of New Jersey—who was for many years a great and tireless champion of Amtrak. He fought harder than anybody to build Amtrak into what it is today because he saw that with our population steadily growing we needed to be prepared to provide reliable, safe, affordable transportation, in particular here in the eastern region.

At his funeral, Vice President BIDEN said that, "If it wasn't for Frank, Amtrak wouldn't be what it is today." He is right. And, of course, our Vice President famously rode Amtrak down to Washington every morning and home to Delaware every night that he served as a Senator, as I do now. I took the 6:25 down, and I hope, God willing, to be on the 7:00 home. We will see.

Amtrak, in this region in particular, isn't a luxury, it is a fundamental and critical part of the economy, not just in my home State of Delaware and at least a dozen States on the Atlantic seaboard but across the country for communities that rely on passenger rail to connect with the Nation's major economic centers.

Senator Lautenberg once said,

If we shut down the Northeast Corridor rail service, you'd have to build seven new lanes on Interstate 95 just to carry all the travelers that use these trains every day.

In the last fiscal year, Amtrak achieved a new milestone of 31.2 million riders. In fact, they had record ridership 9 out of the last 10 years, and Amtrak continues to make steady progress in reliability, capacity, and on-time performance. How could we possibly afford to replace this vital service with, as Senator Lautenberg suggested, seven new lanes of interstate running up the entire length of the east coast?

Now is not the time, in my view, given all these standards of progress that they have met, to gut Amtrak, as our counterparts in the House seem determined to do. Now is the time to help Amtrak build on its steady gains and progress and continue to grow. Amtrak is a vital part of dozens, even hundreds, of communities across this country. So in my view, to invest in Amtrak is to invest in those communities and their future.

The other major portion of this bill that we consider today is housing, the transportation and housing appropriations bill. As our economy continues to recover, people in communities all across our country are looking to us to help them grow. Housing infrastructure is just as important a part of the foundation of our country and our communities as is transportation. In low-income neighborhoods, restoring community infrastructure is the foundation for future economic growth. That is why this bill's strong investment in the Community Development Block Grant Program, one of HUD's longest running and in many ways most successful programs, is so critical.

As the Presiding Officer knows, I served as a county executive before joining the Senate. In that role, our

local government made efficient, focused, targeted use of CDB grants to provide for housing assistance for low-income seniors, for the disabled, for communities across our country in New Castle County, DE.

CDB grants are high-yield investments that work all over this country, that are controlled in many ways at the local level, and that enable communities to rehabilitate buildings, streets, and sewer systems that literally lay the groundwork for new business growth and vibrant revitalized communities. As the hardest hit Americans work tirelessly to get back to work and back on their feet, housing programs, also included in this vital bill, ensure they can keep a roof over their heads or that they have the possibility of safe, clean, sanitary, affordable housing in their future.

In Delaware, nearly 4,000 people were homeless in our small State at least once last year, and more than 200 of them were veterans. All over this country, I know many of our colleagues are concerned about the number of our veterans who fought for us overseas and now face and endure homelessness here at home. For those who felt the despair and loss and loneliness of homelessness, those who lived with this fear that they will one day experience it as well, the housing programs funded in this bill are a lifeline. I want to particularly thank Senator MURRAY for her leadership on ensuring that we end the scourge of veteran homelessness in our country.

Homeless assistance grants, another key provision in this bill, help Delaware organizations, and organizations all over this country, to offer permanent and transitional housing to once-homeless persons, while providing services including job training, health care, mental health counseling, substance abuse treatment, and childcare.

And last, the HOME Investment Partnerships Program helps to expand the supply and affordability of housing to low-income families and individuals, many of whom are elderly or disabled. In my home State of Delaware, a recent grant from the Project Rental Assistance Demonstration Program will create and sustain 170 units of affordable housing over 5 years for persons with disabilities.

For millions of Americans and for thousands of Delaware families, the key to a better home lies in good counseling, in home ownership, and in these sorts of investments in a stable, affordable housing market.

Elisa, one of my constituents from Middletown, did not believe she would ever be able to purchase a home for herself and two children, but a federally funded class called Preparing for Home Ownership helped her navigate the housing market and find a home that she could afford. She is now spending less on her three-bedroom home than she had on her two-bedroom rental, and her children have a backyard of their own for the first time.

If we want families to succeed, if we want children to focus in school, if we want to create communities with safety and stability, moving toward sustainable home ownership is a vital investment by this country in creating and sustaining quality communities.

Dedicated organizations, such as NCALL and Interfaith Community Housing of Delaware, have leveraged Federal funding such as this to help with mortgages, loan modifications, and private capital to help put more than 1,000 families each year in Delaware into better housing. Their services include workshops, foreclosure prevention services, and counseling.

Another constituent who contacted me, Eva from Rehoboth, was in danger of losing her home when she met with a foreclosure prevention counselor to discuss her personal situation. A counselor helped her to develop a plan to stabilize her finances and to modify her mortgage into a more affordable interest rate. Because of a counseling program funded by this bill, Eva avoided foreclosure and was able to save her home.

The National Foreclosure Mitigation Counseling Program, administered through NeighborWorks, has helped hundreds of households in Delaware to avoid the pain, loss, and dislocation of foreclosure. Last year, counselors from NCALL, First State, and YWCA conducted more than 5,000 home ownership counseling and education activities, including one-on-one counseling appointments, workshops, and homebuyer fairs. Funding from this program will allow them to reach even more Delawareans in need in the year ahead.

We may have made some progress as a Chamber last week in getting through the executive branch nominations that had been the subject of a number of filibusters and quite a bit of contention, and I was pleased that this bill earned six Republican votes in the Appropriations Committee when taken up and considered. Surely it can earn enough votes in this full Senate to move forward to debate, to consideration, and, I hope, to final passage. It is the challenge of this Chamber to listen to each other, to work together, and to provide the vital investments in infrastructure and in housing that ensure a steady recovery and a brighter future.

Senator Lautenberg once said that his career in business taught him that if you want to be successful tomorrow, you have to lay the foundation today. That is exactly what this bill does. That is what we are voting on—the foundation of tomorrow's success for America's families and communities.

I earnestly hope we will come together to pass this bill, to create jobs, and to invest in our country's future.

Madam President, I yield the floor.

The PRESIDING OFFICER. The Senator from Washington.

SMARTER SOLUTIONS FOR STUDENTS ACT

Mr. HARKIN. Madam President, I ask unanimous consent the Senate proceed to the consideration of H.R. 1911, as provided under the previous order.

The PRESIDING OFFICER. Is there objection?

Without objection, the clerk will report the bill by title.

The assistant legislative clerk read as follows:

A bill (H.R. 1911) to amend the Higher Education Act of 1965 to establish interest rates for new loans made on or after July 1, 2013, to direct the Secretary of Education to convene the Advisory Committee on Improving Postsecondary Education Data to conduct a study on improvements to postsecondary education transparency at the Federal level, and for other purposes.

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

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

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

Mr. HARKIN. Madam President, we are now on the student loan bill, so to speak. There is going to be a few hours of debate on the bill itself—actually 3 hours. As I understand it, there will be three amendments in order under the rule on this bill. So we will probably be on this bill for some time this afternoon. But we do want to finish it. I know the leader wants to finish it. Both the majority leader and Republican leader want to get this finished today, so we will be working on this bill for probably the better part of this afternoon.

I would like to set the stage for it by talking about the situation with student loans and why we are where we are right now. First of all, I would like to say the bill before us basically is the House bill. There will be a Manchin-Burr amendment that will be offered as a substitute. I will be supporting that. That is the compromise bill. That is the compromise we reached through several weeks of negotiations between the Republicans on the Senate side and the Democrats on the Senate side and the White House. It was a three-party negotiation that went on, and this is the compromise that was reached. So the bill before us represents a number of compromises that were made on both sides to produce legislation that would give certainty to students who borrow money from the Federal Government to attend college this fall.

As we all know, we have debated several different measures related to student loan interest rates for several weeks. This is the closest we have gotten to an agreement that represents at least two core Democratic principles, our side's principles, related to student loan interest rates.