

dollars more in higher interest rates. That means car sales would decline and automobile manufacturers could lay off people. Do you have privately held student loans? Prepare for monthly payments to shoot upward. Innocent families, millions of them—tens of millions—would be hit with thousands of dollars in additional bills through no fault of their own if U.S. Treasuries were devalued.

The damage doesn't stop there. If we default on our debt, the dollar loses value, and a trip to the gas station or the grocery store gets more expensive. The dollar won't go as far. Americans will have to shell out more for gas and for milk to feed their kids.

Think of the effect of a default on 10,000 baby boomers who are retiring each day. In 2011 the stock market lost 2,000 points. How much more might it lose now? We gained that back by the beginning of 2012, but that is no comfort to the thousands of people retiring every day. And when you are dealing with U.S. Treasuries—and these are not certainties, but these are possibilities—it could be a lot worse. You can check your 401(k) and see that political brinkmanship took a huge bite out of your retirement savings. Imagine the pain of saving wisely, making smart choices, only to have your retirement account and family budget wrecked by dangerous brinkmanship from tea party Republicans in Washington. If there were ever a governmental action that merited the words “playing with fire,” this is it.

The devastation doesn't end there. If we don't raise the debt ceiling, the Federal Government will be faced with impossible choices. Do we pay foreign debts—because if we don't, those countries won't lend to us anymore—or do we pay veterans' benefits? Do we make sure Social Security benefits go out or Medicare? Do we pay our troops? Do we fund border security? What do we pay for education? These are all tough choices.

Make no mistake about it. If the debt ceiling is not lifted, we can't meet all our obligations.

So the chances of this are not 80 percent, but they are close enough to 50 percent that anyone who risks this, particularly for this forlorn goal: we won't raise the debt ceiling unless we repeal ObamaCare—which we know isn't happening—it is madness. Risk the economy of the United States, the possibility of going through worse than what we went through in 2008 because you demand ObamaCare be repealed when we know it won't happen? Wow. I have rarely seen such madness coming out of legislators, but it is coming out of a few.

So the consequences of failing to raise the debt ceiling are crystal clear: interest rates on the middle-class expenses such as home mortgages, car loans, and student loans will shoot up. Housing markets, automobile markets, and others decline as many are laid off, and then others are laid off in a cycli-

cal cycle. The dollar will lose its value, making everyday purchases more expensive, and the Federal Government faces terrible choices about who we pay—seniors, veterans, military, creditors. To risk these consequences would be a terrible mistake.

In conclusion, I come here with a simple plea—not to our tea party activist colleagues but to mainstream conservative Republican friends. Please help us avoid the default crash. Please help us avoid an economic apocalypse. We are ready to talk. We are ready to negotiate on anything. But first open the government and pay our bills. Then we can sit down and debate our differences. The future of our financial system, the future of millions of Americans, is at stake. We don't play around with that. We don't hold that hostage.

To my mainstream conservative Republican colleagues, please do the right thing. Let us pay our bills and take the threat of severe economic collapse off the table now.

I yield the floor.

THE PRESIDING OFFICER. The Senator from Maryland.

CONTINUING APPROPRIATIONS

Ms. MIKULSKI. Madam President, I rise to speak as the chair of the Senate Appropriations Committee, who would like to reopen government and have our committee get back to regular order to be able to move our appropriations bills, to be able to debate them on the floor, amend them on the floor, and go to conference to resolve either fiscal or other issues we might have with the House. But we can't do it because we are in lockdown politics.

There is much about where we find ourselves that is very frustrating to me. One of the main ones is the fact that the tea party Republicans are out there saying things that simply are not accurate. Tea party Republicans say President Obama won't negotiate. That is not true. Tea party Republicans are saying Democrats in the Senate won't negotiate. That is not true. Tea party Republicans say the Senate has not moved appropriations bills. That is not true. The Appropriation Committee has. Tea party Republicans say the House doesn't have the votes to reopen the government. That is not true. And tea party Republicans say the debt limit is not a big deal. That is not true. So let me elaborate on these point by point.

Tea party Republicans say President Obama won't negotiate. The President has negotiated time and time again. He had a framework for a grand bargain in his 2014 budget. Read it. Let the print speak for itself. He had \$1.8 trillion of deficit reduction over 10 years, including \$400 billion in health care savings, \$200 billion in savings from mandatory programs, \$200 billion in further discretionary cuts in strategic funding and discretionary spending. And, yes, he would even change the cost-of-living calculation for Social Security. But

the Republicans couldn't take yes for an answer. Here was Obama, here was his budget, here is what he was offering—to reduce debt, to take on mandatory spending, to take on discretionary spending. They couldn't take yes for an answer. It included items in there I didn't agree with, but they were to be negotiated, to be discussed. Since he became President, the deficit has gone down by 50 percent, from \$1.4 trillion in 2009 to an estimated \$700 billion in 2013. High? Yes. But cut in half.

Now let's go to this President who they say won't negotiate. He negotiated in December of 2012 on a fiscal cliff deal. He wanted a 2-year delay in sequester, but we got 2 months. He wanted tax cuts for the wealthy to be eliminated above \$250,000. He agreed to an estate tax exemption. He wanted a \$3.5 million exemption, the Republicans wanted \$5 million. He said OK. The 2-percent Social Security payroll tax was ending without offsetting stimulus provisions. He gave and we supported him. Now they say he won't negotiate.

Speaker BOEHNER says, we just want to have a conversation. That is what the President did. What were those summits at Andrews Air Force Base? I thought that was going to be kumbaya. The President has had private one-on-one meetings, and nothing has come from that. Then he did a larger charm offensive—he had dinner with Republicans both at the White House and at different restaurants around town. Nobody seems to be able to take yes for an answer. This is the President who has invited people to the White House, invited leadership to play golf with him to build relationships, he has had dinner there. But instead of having lunch with the President, they want to have his lunch—over and over again.

The President has expressed a willingness continually to negotiate. And where are we now? We need to reopen the government. The House needs to pass the Senate clean short-term CR and raise the debt limit. Once it is open for business, we can talk about other matters.

Now let's go to tea party Republicans saying Democrats won't negotiate. Senate Democrats have tried to negotiate on the budget since we passed it on March 23. We were here for a marathon session led by Senator MURRAY—vote after vote, amendment after amendment—and we passed a budget resolution.

The rules of engagement and the rules for dispute resolution in the Congress are, take what one body passes, like the Senate, and meet with the House in a conference. Senator MURRAY was ready to go. She asked permission—which she has to do under the rules of the Senate—to have her budget conference to hammer out the budget with PAUL RYAN and other House Members.

Nineteen times since March 23 Senator MURRAY has stood on this floor and asked for the ability to negotiate

with the House. Nineteen times she was blocked by six tea party Republicans. Nineteen times, using the rules to protect the voice of the minority—which I understand they used not only their voice but what was used to protect them to prohibit the Senate from meeting with their House counterparts.

So Senate Democrats want to negotiate. There is PAUL RYAN. There is PATTY MURRAY. Let's have the budget conference and hammer it out. The Democrats have been ready to negotiate on a budget since March 23, 2013.

Let's have a conversation? We have been trying to have that conversation since March. Who has stopped us? HARRY REID didn't stop PATTY MURRAY. CHUCK SCHUMER didn't stop the Budget Committee. BARBARA MIKULSKI is not stopping it. Six tea party Republicans have stopped the ability of the Senate from going to the House to negotiate a budget.

Free the Budget Committee. Why is that so important? Because they not only come up with an overall budget in discretionary spending, mandatory spending, and revenues, but they put a cap on us appropriators. One of the outcomes of a budget agreement is they set the total amount of money the Appropriations Committee can spend on discretionary spending. To the shock of everybody, there is actually a cap on discretionary spending established by the Budget Committee. That has been the rule of the Budget Act going back to the 1970s. I would accept a cap agreed upon in a duly constituted process established by the rules of the House and the Senate—which is, we pass a budget, we meet in conference, we come back and give the appropriators what they call the 302(a)—the total cap we can spend—we take a look at it, and we meet and we follow the law. It also says what revenue should be and then total mandatory spending.

So when we hear Democrats won't negotiate—the Democrats have negotiated.

Going to this situation where we know the fiscal year expires October 1, the Senate put forth a bill. It came out of the Appropriations Committee. It was really, as the Chair, at my suggestion we would have a short-term funding resolution so we could deal with issues such as debt limit, canceling sequester for 2 years, and what our funding as a cap should be for 2014—short term, no new money, but a goal of getting us to canceling the sequester, following what the Budget Committee would set as the cap on us.

In order to get there, I was willing to compromise. I didn't want to. I felt it was too harsh, too rough on important discretionary spending. But sometimes you have to negotiate and compromise. So I was willing to compromise in order to get to negotiations. What was the compromise? The House has a level of \$986 billion. It follows fiscal 2013 at the sequester level, meaning reduced by over \$100 billion. I thought that \$986 billion was too low. The Senate bill

was \$1.058 trillion. That is over a \$70 billion difference.

But that is what a conference is. That is what negotiation is. So in order to get us across the dome into negotiations, I was willing to compromise, particularly on very important domestic spending.

The liberals who want to fund Head Start, who want to fund NIH—well, maybe we are not liberals. Maybe we are just Americans and, I believe, friends on the other side of the aisle—we were ready to go. So in my mind, as an appropriator, I have already compromised just to get us into the room. But they won't even take up that bill. They won't take up the bill that Speaker BOEHNER said he would pass if we agreed to their number—\$986 billion—to get us into the room to talk. If you tell the Senate: If you agree with us on this, just to get a short-term negotiation going, we will pass it, and then you don't, why should we believe it will be any different?

But as the chairman of the Appropriations Committee, I am ready to negotiate. I am ready to compromise. I have reached out to my House counterpart, the chair of Appropriations. We have a marvelous, civil, candid relationship. We are ready to go to work.

We differ on money. There is no doubt. The chairman of the House Appropriations Committee, Congressman HAL ROGERS, is a wonderful gentleman, but I will tell you he is a rock-ribbed, no-nonsense fiscal conservative. But that is OK by Senator BARB because that is what compromise is. That is doing what Colin Powell asked us to do: Let's talk things over. Let's find some sensible center. Let's make sure we run the U.S. Government in a smart, frugal, effective way. That is what it would take.

We are ready to do it, but we need—I need Speaker BOEHNER to pass the short-term CR so we can even get into the room to do this. So when you say Senate Democrats will not negotiate or will not compromise, it is not true.

Also, I heard the junior Senator from Kentucky say that the Senate has not approved appropriations bills. The Appropriations Committee, despite being hamstrung by not having a budget, reported 11 appropriations bills. Eight of them were supported by Republicans. By August 1, our Appropriations Committee had marked up every single bill except one, Interior. We had marked them up with bipartisan support. Eight of them had bipartisan support; three did not: Labor-HHS, Financial Services, and Legislative Branch.

Why did we not get that? Because the Labor-HHS bill and Financial Services play a role in funding ObamaCare. There we go again. Don't do anything that would fund ObamaCare. There we go again.

I am so fed up with those riders, those poison-pen riders. We could have done that to them. We chose not to. I would like to see the comprehensive immigration bill passed. I didn't put

any riders on the appropriations bills coming out of the Senate. I would have liked to have seen a farm bill. That has been worked on so hard by Senator STABENOW, the Senator from Michigan, and Senator ROBERTS, the Senator from Kansas—they worked wonderfully on a bipartisan farm bill. It was something to be proud of in the Senate. I would have liked to have attached that to the continuing. But we decided no riders, nothing cute, nothing clever, no earmarks, nothing like that—straight-forward money bills ready to go to conference.

We could not get it, but they are passed. They are passed in the Appropriations Committee and we are waiting to get to work.

The Republicans, the tea party Republicans say they do not have the votes in the House to reopen government. Give it a chance. Put the vote to the floor. If we win, government is reopened. If we lose, at least we offered a suggestion and we can go back to the drawing board. But the solution to reopening the government lies on Speaker BOEHNER's desk. He says he wants to have a conversation. We say pick it up, have the vote. That puts the conversation to work for a short-term funding resolution.

We say to our six Republican Senators who have blocked the Budget Committee, let the Budget Committee go to conference. Let Senator PATTY MURRAY and Congressman PAUL RYAN meet to resolve these issues. Let's follow the regular order. Let's get back to the way this government and this country should function.

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

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

RECESS

Ms. MIKULSKI. Madam President, I ask that the Senate stand in recess until 2:15.

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 2:15 p.m.

Thereupon, the Senate, at 12:26 p.m., recessed until 2:15 p.m. and reassembled when called to order by the President pro tempore (Mr. LEAHY).

CONTINUING APPROPRIATIONS

QUORUM CALL

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

The PRESIDENT pro tempore. The clerk will call the roll to ascertain the presence of a quorum.

The legislative clerk proceeded to call the roll and the following Senators