

“loved people well,” and that “loving others was effortless for him.”

Nan Chastain met Randy while attending Young Life and she remembers Randy as “the definition of faithfulness.” She said, “He was always there for anyone whenever they needed him.” In short, Randy Storms valued every life.

His wife Suzy was also known for her great love and her care for others. On any given day, you could find Suzy helping young women and teen mothers in need of encouragement and a listening ear.

Sean Spencer, a long-time friend of the Storms, knew Suzy to be a person of great strength and grace. Together, the couple invested in the lives of many married couples, both young and old, who were facing the trials of life together. Randy and Suzy found joy in serving together and encouraging others.

The Wichita community came to know the Storms as the folks who would show up to your kids’ sporting events, high school graduations, and baptisms to celebrate what means the most in life—people. The Storms were also known as the folks who would faithfully show up at the darkest hour to lend a helping hand or to offer comfort to those facing serious difficulties.

Randy and Suzy Storms lived out the biblical teaching to love your neighbor as yourself, and they touched the lives of countless Kansans. My heartfelt sympathy goes out to their two children Nick and Natalie and their two grandchildren Jack and Lucy. Randy and Suzy were two very special people who will be greatly missed by so very many.

This tragedy is a somber reminder that every day is a gift and we are not promised a tomorrow. May we learn from the Storms that what truly matters in life is the people around us, and may their example spur us to love one another more deeply.

I ask my colleagues as well as all Kansans to remember the Storms family in their thoughts and prayers in the days ahead.

GLOBAL BATTLE FOR TALENT

Mr. President, I am thankful for the opportunity to be on the Senate floor today to continue to tell my colleagues about the issues of entrepreneurship and the global battle for talent, the opportunity to start businesses, and the challenges we face from other countries in competing in this global economy.

From our Nation’s earliest days, entrepreneurs have been the driving force behind U.S. economic growth and expansion. Yet the state of entrepreneurship in America is not as strong as it once was. In today’s global economy, an entrepreneur has more choices than ever about where to start his or her business.

Over the last 2 years, at least seven other countries have taken action to better support and attract entrepreneurs. In the 2-plus years I have

been a member of the Senate, seven countries have changed their policies, their laws, and their regulations to be attractive to entrepreneurs, while we have not. This map shows those countries—Russia, Singapore, Australia, Brazil, Chile, Canada, and the United Kingdom.

I recently shared what Canada was doing to attract more entrepreneurs, and today I will share what is happening in the United Kingdom and explain why it is in our country’s best interests to act quickly to retain highly skilled and entrepreneurial immigrants.

Much like the United States, the UK had a range of visa categories for immigrants with varying skills and financial resources. But in 2011, the UK Government made changes to simplify their visa rules in order to attract more talented entrepreneurs to their country. The UK recently created an entirely new type of visa for what they call “prospective entrepreneurs.” These individuals are allowed to enter the UK for a set period of time to secure funding and start the process of setting up their businesses before they begin the traditional visa process. Raising capital can be one of the more challenging aspects of starting a new business, and this visa gives entrepreneurs a running start.

The UK has also changed its top visa category, tier 1, to be restricted to entrepreneurs, investors, and the exceptionally talented. Those entrepreneurs falling within the tier 1 category must have set up or taken over a British business. The initial investment in their companies can be as little as 50,000 pounds, given that certain criteria are met. By lowering the initial capital investment required, entrepreneurs can get set up and running their businesses sooner rather than just raising more money.

The UK has also revamped its Global Entrepreneurs Programme, which works to encourage innovative technology businesses to relocate to the UK. The program is aimed specifically at foreign entrepreneurs and offers a range of support to startups, from help in raising capital to providing mentors to offering networking opportunities with successful entrepreneurs. This program has helped more than 200 entrepreneurs and early-stage technology companies get established in the United Kingdom so far.

You can see from this poster, Sir Richard Branson is helping promote this program because he knows firsthand the value of entrepreneurship. Many people today know Richard Branson as the creator of Virgin Airways, but he got his start at the young age of 16 by successfully launching a new student magazine. Now, 45 years later, his investment group employs approximately 50,000 people in 34 countries and its revenues in 2011 were around \$21 billion.

The UK’s Immigration Minister said this about the country’s recent efforts to attract more startup companies:

Entrepreneurs and investors can play a major part in our economic recovery, and I want to do everything I can to ensure that Britain remains an attractive destination for them. Last year we issued far too few visas to those who wish to set up a business and invest in the UK—I intend to change that.

That was the Immigration Minister of the UK speaking. And this is our competition.

We in Congress and the administration need to take notice. Other countries are aggressively courting entrepreneurs and those talented individuals will not sit on the sideline with their good ideas. They will go to the country that welcomes them and set up shop.

A story I heard while visiting Silicon Valley recently illustrates this point. A large company that was just a few years ago a startup itself told me they had plans to hire 68 highly skilled immigrants but could not get visas for them to work in the United States.

Rather than letting that talent go, the company hired them but in a different country. While it is troubling to me that we lost 68 jobs because there was no visa for them—we lost those jobs here in the United States and the visa program didn’t work to attract and retain them—what troubles me even more than that is we know that someone—and maybe several of those 68 people hired—will go on to start a business that may result in significant job creation. Those are jobs that could have been created in the United States but now will be created in another country.

There is a global battle for entrepreneurial talent, and the United States is falling behind. When we lose those entrepreneurs and highly skilled immigrants, we lose the jobs they create. This is certainly about the entrepreneurs, but it is more about the folks whom they will employ—folks here in the United States who are in desperate need of employment.

The legislation that led to changes in the UK’s visa law was drafted by Cambridge venture capitalist Alex van Someren. Alex is aware that here in America there have been recent efforts to attract entrepreneurs to our country, but the barriers to entry are still higher than in the United Kingdom. Alex said this in a recent interview he had with *Business Weekly*: “We have beaten the American effort and that is fabulous news for UK entrepreneurship.”

This might be good news for the United Kingdom, but it is not good news for Americans. I want to make sure that the first choice for entrepreneurs looking to start a company remains the United States of America, and Congress has the responsibility to make certain that happens.

In a bipartisan effort, Senator WARNER, Senator COONS, Senator BLUNT, and others introduced the Startup Act 3.0 yesterday and an identical bill is being introduced today in the U.S. House of Representatives. Startup Act 3.0 makes changes to the Federal regulatory process to lessen government

burdens on job creators, modifies the Tax Code to encourage investment in new businesses, seeks to accelerate the commercialization of university federally funded research that can lead to new ventures and, importantly, provides new opportunities for highly educated and entrepreneurial immigrants to stay in the United States where their talents and new ideas can fuel economic growth and, most importantly, create American jobs.

Startup Act 3.0 creates an entrepreneur's visa for foreign-born entrepreneurs currently in the United States. Those with a good idea, capital, and willingness to hire Americans would be able to stay in the United States and grow their businesses.

In many instances, foreign-born entrepreneurs, here legally, have an idea and want to begin a company that will employ Americans but are told their visa does not allow them to remain in the United States. With few ways to stay, these entrepreneurs are forced to move and to take their business with them where they will create jobs in other countries.

I want to make certain America is the best place for entrepreneurs who want to build in America and hire Americans. Passing Startup Act 3.0 will help make that happen by creating new ways for immigrants legally in the United States to open a business and to employ our fellow citizens.

People come from all around the world to the United States. They come to study and they come to work. They come to live in a place where they can have the freedom to pursue their dreams. The entrepreneur's visa would allow these risk-takers to stay here and operate their businesses.

Each immigrant entrepreneur would be required to create jobs for Americans. If the business was not successful and the jobs were not created, the immigrant would have to go back to his or her own home country.

While some immigrant entrepreneurs would fail, others would follow a path worn by many who came before them and succeeded. Entrepreneurial immigrants have long contributed to the strength of our economy by starting companies and creating jobs. I can think of the Russian immigrants, for example, who are entrepreneurs in a sense who came to Kansas and brought hard red winter wheat with them. What a true entrepreneur—an immigrant entrepreneur—who changed the face of our State.

On the current Fortune 500 companies, more than 40 percent were founded by a first- or second-generation American. Not only are these immigrants entrepreneurial, but they are also disproportionately innovative. Foreign nationals residing in the United States were named as investors or coinvestors in a quarter of all patent applications filed in the United States in 2006.

Today, one of every ten Americans employed in a privately owned U.S.

company works for an immigrant-owned firm. While we work in the United States to continue educating our children with the skills for a 21st century economy and training the next generation of great American entrepreneurs, we also need to welcome those who want to create a business here in the United States and employ our citizens.

I believe that 80 percent of my colleagues here would agree with the provisions of Startup Act 3.0. They understand these are important issues for the economic growth and new job creation for Americans. I urge my colleagues to pass what we can agree to now and keep working to find common ground on issues that still divide us. The longer we wait, the farther we fall behind in this global competition for the most entrepreneurial immigrants.

While the United Kingdom and other countries are creating new opportunities for entrepreneurs, the United States remains the land of opportunity and birthplace of the American dream. We need to pass Startup Act 3.0 so foreign entrepreneurs can strengthen our economy and so American business men and women can pursue their dreams here in the United States.

Millions of our citizens, unfortunately, remain out of work. Many are underemployed. Our economy is barely growing. We can jump-start the American economy through Startup Act 3.0, and the skills we need to pursue the American dream can be here in the United States and we can strengthen our economy.

Madam President, I suggest the absence of a quorum, and I yield the floor.

The PRESIDING OFFICER (Ms. HEITKAMP). Without objection, it is so ordered.

The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

The PRESIDING OFFICER (Mr. KING). The Senator from Maryland.

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

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

Mr. CARDIN. Mr. President, I ask unanimous consent that I be permitted to enter into a colloquy with my colleague from Maryland, Senator MIKULSKI.

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

(The remarks of Mr. CARDIN and Ms. MIKULSKI are printed in today's RECORD under "Morning Business.")

SEQUESTER IMPACT

Ms. MIKULSKI (Ms. HEITKAMP). Madam President, while we are waiting to take up some other important legislation, I wanted to come to the floor to speak on another very important matter.

What I wish to talk about is sequester. "Sequester" is a nine-letter word that would be a big hit in a Scrabble game, but it is a lousy word for the

game of life and the functioning of our economy. Sequester is a technique we are going to use as Washington-speak for saying we will have, starting March 1, across-the-board cuts that will be devastating to our economy and to the functioning of government. I just held a hearing this morning in my full Appropriations Committee about the consequences of these cuts. It is really scary. We are going to cut defense. It is going to have a negative impact on our readiness. At the same time, people building some of the smart weapons for the future, such as shipyard workers, over several thousand of them, could be laid off.

Not only must we protect our military from these devastating cuts, but there are others who wear the uniform of the United States of America who protect us. For example, we have 57,000 Border Patrol guards who could be laid off. We also have people who run our weather satellites who help provide the important information to warn for tornadoes, to warn for hurricanes, to warn for these terrible blizzards so that local governments can efficiently prepare. Then there are terrible cuts in the area particularly of education.

We need to be able to come up with \$86 billion to cancel this year's sequester. That is \$86 billion—"b" as in BARBARA, not "m" as in MIKULSKI. We have less than 2 weeks to do that.

Now, as the full chair of the Appropriations Committee, working with our Democratic leadership and our very able chair of the Budget Committee, Senator MURRAY, as well as Senator BAUCUS, the chair of the Finance Committee, as well as other people in the Senate, we have been able to come up with an alternative. It offers a balanced approach to revenues as well as to cuts.

Our proposal will include reforms to the Tax Code and save \$55 billion. At the same time, what we will be able to do is come up with cuts in spending. One will be \$28 billion of cuts in the farm bill and then another \$27 billion in defense.

Now, before people worry and before Iran gets any funny ideas—or anybody who is a foe of the United States—that we are going wimpy or soft, the answer is no. These cuts will not go into effect until 2015, after we have brought our troops back home from Afghanistan. Then they will be spread out over 8 years until 2021. So we won't impact readiness. If there is a foreign predator, don't think we are weakening ourselves. What we are doing is looking at ways the Defense Department can get rid of some of these programs that are now dated, some of the weapons systems that are no longer as relevant as they once were, as we modernize.

So between the mandatory spending cuts in the farm bill and in defense, we will cut spending by \$55 billion. So we take \$55 billion in cuts and \$55 billion in revenue, and this will give us the \$110 billion to be able to deal with this problem.