

time job—and her income is so low, she still qualifies for food stamps, SNAP benefits. She was there to thank me. She wanted to thank me not just for the food stamp program but because we changed the law a couple of years ago and allow mothers like her to take their kids to farmers markets and use their food stamps to buy fresh produce.

She said: It is almost like a trip to Disneyland for my kids. They have come to know the farmers, and they look forward to meeting them each week. The farmers give them an extra apple or tomato or this or that, and I just want to thank you. My kids are getting good food from farmers markets, and it helps us make ends meet.

This is a single working mom with two kids. Those are the types of people who are receiving food stamps and benefits. The notion that they are somehow lazy welfare queens—go out and meet them. Meet the woman at the Irving Park United Methodist Church food pantry I met who is trying to live in the city of Chicago on a Social Security check that pays her \$800 a month. I challenge any Member in the Senate or House to try to get by on \$800 a month in the city of Chicago. She makes it because she has two food pantries that give her 3 or 4 days of food each and she has food stamps.

I will conclude by saying that what we are talking about as far as food stamps is really a matter of basic hunger of children, veterans, elderly, and disabled who get this helping hand that makes a difference in their lives.

We are a great and caring nation. I am so proud to represent a great State in that Nation. We are a caring people, and caring people do not turn their backs on hungry kids or hungry elderly people. We better take care, when it comes to this food stamp program, that we don't make cuts that are going to make their lives more difficult.

Finally, Mr. President, I ask unanimous consent that all speakers on the Democratic side prior to noon be limited to 5 minutes each.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. SESSIONS. Mr. President, I don't know whether Senator BOXER was to be recognized.

Mrs. BOXER. Mr. President, I will take 5 minutes.

Mr. SESSIONS. Mr. President, I understand that Senator BOXER wants 5 minutes, and I will yield to the fine chairman of the Environment and Public Works Committee for 5 minutes.

I ask unanimous consent that Senators on the Republican side be allocated 10 minutes each.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mrs. BOXER. Mr. President, I thank the ranking member on the Budget Committee. I know he has a lot on his plate. He and I work well together, and I thank him.

Mr. President, I want to put on the RECORD my strong support for Con-

gressman MEL WATT to be Director of the Federal Housing Finance Agency. May I do that.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mrs. BOXER. I hope we have a resounding vote for MEL WATT. He is a terrific person. He has the heart, intelligence, and the experience.

Mrs. BOXER. Mr. President, as critical decisions are being made about the future of the housing finance system, it is time that we place permanent leadership at the head of the Federal Housing Finance Agency, FHFA. Congressman MEL WATT has both the experience and the expertise to help create a system that ensures access to safe and affordable credit and other housing options for all Americans.

Congressman WATT brings with him over 40 years of experience in housing, real estate, and other financial services issues. From 1970 to 1992, he ran a law practice focusing on business, real estate, municipal bonds, and community development, learning the details of housing finance from the ground level. He was first elected to represent the 12th district of North Carolina in 1992 and has served over 20 years on the House Financial Services Committee. In addition, his work on the House Subcommittees on Capital Markets and Government Sponsored Enterprises, and on Financial Institutions and Consumer Credit has given him the necessary policy expertise to run the agency that oversees Fannie Mae and Freddie Mac.

Congressman WATT's experience and expertise made him one of the first policymakers to recognize how predatory underwriting practices were threatening the larger housing market and economy as a whole. Years before the foreclosure crisis began, Congressman WATT, along with Congressman Brad Miller, introduced the Prohibit Predatory Lending Act in 2004. They reintroduced it every Congress after that until it was adopted as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act. In March 2007, only 2 months after the Democrats became the majority party in Congress, Congressman WATT joined Chairman Barney Frank in introducing a bill to reform regulation of Fannie Mae and Freddie Mac. The bill passed both the House and the Senate with bipartisan support and now called the Housing and Economic Recovery Act, HERA, was signed into law by President Bush in July 2008.

Congressman WATT also brings with him the experience and balance in vision to represent all stakeholders fairly, and has broad support from both industry and consumer groups.

"The National Association of Realtors has long appreciated Representative WATT's proven ability and willingness to engage the industry, stakeholders, and consumers throughout his service in the House of Representatives. WATT has always aimed to craft

policy that is fair, garners wide consensus, and allows all parties to move forward, all of which are vital qualities for the Director of the FHFA."

The Mortgage Bankers of America said, "Congressman WATT would bring considerable experience to the post of Director [and] a strong base of understanding on a wide variety of public policy issues related to housing finance. . . . [W]e would urge the Senate to approve his nomination."

The Center for Responsible Lending said, "WATT brings to FHFA an ability to work with a variety of stakeholders, with many competing interests and perspectives. He has a track record of crafting practical solutions and alliances for a complex, dynamic marketplace. He is consistently thoughtful, fair, and respectful of all opinions, and his policies have been guided by a concern for all Americans."

The National Association of Home Builders said, "We applaud the nomination of Representative WATT to this important position. After four years in conservatorship, the future of Fannie Mae and Freddie Mac stands at a crossroad. Rep. WATT brings years of experience to this position at a pivotal moment as our nation's housing market recovers. NAHB looks forward to working closely with Rep. WATT to help address the many complex challenges facing the U.S. housing finance system upon his confirmation by the U.S. Senate."

The Center for American Progress said, "We believe that Mr. WATT has the vision, expertise, and experience necessary to provide strong leadership for FHFA. His personal background and professional experience have provided him with a deep commitment to affordable housing and sustainable credit, which not only support a robust housing market, but also provide shelter and opportunity for America's families and spur economic growth for the nation as a whole."

The United States Conference of Mayors said, "It is not surprising that Representative WATT has bipartisan support in the Senate. His record shows that he can work across the political aisle finding solutions to complex problems. Time and time again, mayors have been impressed with his thoughtful approach in developing solutions that are mindful of all stakeholders. As the nation's housing market climbs back as a major part of our economy, we need such a leader as Mel WATT at the head of FHFA."

Mr. President, I ask to speak as in morning business for the rest of my time.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

AFFORDABLE CARE ACT

Mrs. BOXER. Mr. President, I am so pleased to be on the floor with some very good news out of California and how ObamaCare, the Affordable Care Act, is working in our great State. People are phoning. People are going

online. People are talking with insurance agencies, with health insurance companies. They are getting health care coverage, some for the very first time, and for many for the first time it is affordable; all good policies—good policies that will be there when they are needed.

We know a small percentage of people, as the President addressed yesterday, are being told their old policies are not going to be offered to them anymore, but all of those folks know they can get better policies. They can't be turned away. There will be competition for their business. Many of them will get subsidies. So at the end of the day, this health care story, although quite bumpy, as we know the prescription drug launch was years ago—we know it is bumpy, and we are angry on both sides of the aisle that it is bumpy—but at the end of the day, I think it is going to be good.

I wish to read some of the comments made by people who have logged in to "Covered California," which is coveredCA.com. Here is one who just got an affordable health care policy:

Thank you so much, President Obama! And everyone who works there.

This was soooo much easier than I thought it would be! I am soooo grateful to get medical insurance! Thank you!

Another:

Great phone support, thank you. No wait time, the assistant answered all my questions clearly.

Another:

GREAT JOB! EASY! WHAT'S ALL THE FUSS ABOUT?

Another:

Wow. This was easy and my monthly premiums are significantly less than my previous employer's health care coverage before the Affordable Care Act.

One who I thought truly summed it up:

Thank God Almighty I'm free at last!

These are the real people. These are not people who have a political agenda. They are real people. They are Democrats. They are Republicans. They are Independent voters. They have had a hard time getting health insurance and, because of the Affordable Care Act, with all of its glitches on the national Web site—and we acknowledge them—it is working. It is working in our State, and eventually, once that national Web site is fixed, it will work for everybody.

I wish to put some real numbers on this: 180,000 Californians have begun the process of signing up for coverage—180,000 families. Imagine the relief they have. Over 2 million unique visitors have been to coveredCA.com. There have been 200,000 calls to coveredCA.com's call centers. The average wait time is under 4 minutes and the average total call time is less than 16 minutes for Californians enrolling in coverage and asking questions. We have 4,000 insurance agents and clinic workers trained so far and certified. They have their badges so they can

offer, in person, help to those who are looking to enroll.

Very recently I went to a clinic in my home county and I can tell my colleagues the excitement there is palpable. The doctors, the nurses, the assistants, the people in the waiting room, everybody knowing they can get either insurance on the exchange or insurance through an expanded Medi-Cal Program. We have millions of people who will be able to sign up on the exchanges. We have about 1.4 million people who could sign up for the expanded Medi-Cal Program.

Do I have any time remaining?

The ACTING PRESIDENT pro tempore. The Senator has 5 seconds remaining.

Mrs. BOXER. Five seconds. I hope we get these two wonderful nominees on the way to confirmation today.

I hope we will be patient and that we will all work together to fix the problems with health care. I think, at the end of the day, it is going to be great.

I thank the Chair and yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Alabama.

Mr. SESSIONS. Mr. President, I wish to share some thoughts about the filling of the District of Columbia Circuit Court of Appeals judgeships. I have been involved in that issue for well over a decade. We started looking at the case numbers when President Clinton was in office. I, along with Senator CHUCK GRASSLEY, both Republicans, blocked President Bush from filling a vacancy, because that court did not need another judge and they wanted to fill it. Let's be frank. Presidents want to fill the DC Circuit Court of Appeals because they think they can shift the balance there and be able to advance their agenda throughout the judicial process because a lot of key cases are filed there, and lobbyists and outside forces that care about judges want the Presidents to put their kind of people in those positions—maybe even their law partner or their friend or their political buddy on that court. But there are some great judges on the court. But I am Ranking Republican on the Budget Committee also. I serve on the Judiciary Committee and on the Budget Committee. We have no money in this country to fund a judgeship that is not needed.

The last time we were able to move one of those judges to the Ninth Circuit where the position was needed. Today, it is clear that the caseload for the DC Circuit continues to fall. The number of cases per judge in the DC Circuit continues to decline. Senator GRASSLEY has been a champion of this issue for years. He chaired the court subcommittee of the Judiciary Committee. I chaired it after he did. We have seen these numbers.

Senator DURBIN says, Oh, it is a shame. It is a shame these nominees don't get confirmed. As Senator MCCONNELL noted, it was a shame that Peter Keisler, a fabulous nominee, didn't get confirmed. But, in all hon-

esty, the court didn't need that slot filled and they don't need any of the three slots today that are vacant. They do not need to be filled. Congress has no responsibility to fill a vacancy that is not needed, and we shouldn't do it. Each one costs about \$1 million a year. That is what it costs to fill a judgeship.

We have needs around the country. We have certain needs around the country, and we are going to have to add judges. Why would we fill slots with judges we don't need and not fill slots with judges we do need? That is my fundamental view about it. I will just say this: It is not going to happen. We are not going to fill these slots. This country is in deep financial trouble.

The majority basically is saying: Oh, the Budget Control Act and, oh, we have cut to the bone. We can't find another dime in savings. Do you know what the problem is, America? You haven't sent us enough money. If you would just send more money to Washington, we could spread it around and everything would be fine.

This is basically what we are hearing from the leadership: No more cuts. In fact, the Budget Control Act reduced spending too much. Oh, this is critically important. Every dollar we spend is critically important and we can't reduce a dime of it or even the growth of it. That is what we have been hearing: Send more money to Washington. We want to raise taxes. We are open about demanding increases in taxes to fund whatever it is we want to spend.

Is there any waste and abuse in this government? There absolutely is. Look at this chart. Senator DURBIN is on the Judiciary Committee. He has been involved in this. He knows these numbers. There is nothing phony about what I am showing my colleagues today. This is absolute fact: Total appeals filed per active judge. These are the judges on the court today. The DC Circuit has eight judges. They have eight judges. The number of appeals filed per judge in their court is 149, and the average per circuit judge in America is 383. The average is 2½ times that number. We do not need to fill these slots.

Look at the Eleventh Circuit. They have vacancies, but at this point they are doing almost 800 cases per judge per year. Think about that. In the Second Circuit, which is Manhattan—a very important circuit with very complex cases—there are more than 2½ times the number of cases than the DC Circuit. Remember, this is the current number of judges, I say to my colleagues. This isn't if we were to add three more judges. If we added three more judges, it would be a little over 100 cases per judge, not 149. This is absolute fact. They take the entire summer off. No other circuit does this. They have canceled oral arguments they had scheduled because there were no cases to argue. They take the summer off.

I talked to one circuit judge in another circuit who said: At least one of

the judges in the DC Circuit goes around the country sometimes and helps out, but none of our judges can because we are so busy we don't have time to do it.

Most of our judges are working very hard. I am a total believer in the integrity and the value of the Federal judiciary. I respect them greatly. They do important work. But it has just so happened in the course of our American system that the DC Circuit is at a point where it has the lowest caseload per judge in decades, of any circuit and it needs to be fixed and the number of cases continues to decline.

So what I would say to my colleagues is I believe we should give deference to the President in the nomination of judges. I voted for, I am sure, close to 90 percent of the nominations the President has submitted. I voted for almost 90 percent, I would suggest. But I am not going to support three judges we don't need. The last thing we need to be doing is burning on the Mall of the United States of America \$3 million a year to fund judgeships we don't need. There are other places in this government we can cut wasteful spending as well, but this one highlights the situation.

I suggest to my colleagues this is a test to this Senate. This is a test for all of the Members of the Senate. If we say there is no place to save money in Washington; if we say we have found every bit of waste, fraud, and abuse there is—well, look at this court.

I am not condemning any of the nominees. I am not complaining about their quality or their ability. I am saying the taxpayers of America should not have extracted from them another \$3 million a year to fund three judges that absolutely are not needed, particularly when we have legitimate needs in other courts around the country that need more judges.

Look at the Eleventh Circuit, my circuit: Almost 800 cases per judge filed. This circuit, the DC Circuit, 149, and they want three more judges—not so.

I believe we have a 10-minute limit. How much time remains?

The ACTING PRESIDENT pro tempore. The Senator has 1 minute remaining.

Mr. SESSIONS. So, in conclusion, I appreciate the opportunity to be here. It looks as though we will vote on the Millett nomination maybe later today. With no personal criticism of that nominee in any way, I think it is important for us to say we just don't need these slots. We are not going to fill them. Not one of the three needs to be filled. We are not going to fill any of them. We are going to honor the finances of the American people.

Once again, I express my appreciation to Senator CHUCK GRASSLEY, the ranking member of the Judiciary Committee, who has led the fight on this issue for a number of years. I have worked with him on it. We have legislation to transfer these judgeships to other places. That is what we should be

doing, moving them to where they are needed. It has been great to work with Senator GRASSLEY.

I thank the Chair and yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from North Carolina.

Mrs. HAGAN. Mr. President, I rise today to speak about Congressman MEL WATT.

Mr. SESSIONS. Mr. President, if the Senator will yield for an inquiry, under the UC were we going to divide 30 minutes per side? Was that the intent of the unanimous consent request I made earlier?

The ACTING PRESIDENT pro tempore. The time until noon is equally divided in the usual form.

Mr. SESSIONS. In the usual form. All right.

The ACTING PRESIDENT pro tempore. The Senator from North Carolina.

Mrs. HAGAN. Mr. President, I rise today to speak about Congressman MEL WATT, who is a champion for middle class families in my home State of North Carolina. MEL WATT is the President's nominee to be the next Director of our Federal Housing Finance Agency.

Congressman WATT is a true North Carolinian. He was born in North Carolina. He attended the University of North Carolina at Chapel Hill, and he has spent much of his distinguished career working for the people of North Carolina.

Congressman WATT is an outstanding choice to lead the Federal Housing Finance Agency.

Over his 20 years on the House Financial Services and Judiciary Committees, Congressman WATT has been a steadfast advocate for affordable housing in North Carolina and across the country. He has worked tirelessly to protect families from predatory and deceptive lending practices.

He has been willing to work across the aisle to find common ground on issues that promote economic opportunity for the middle class.

Well before the housing crisis, Congressman WATT raised concerns that predatory lending practices were harming consumers and putting our housing market at risk. He was instrumental in enacting Dodd-Frank and in supporting its antipredatory lending provisions. He will be a tremendous asset to our housing market and economy moving forward.

In a letter to the Senate this week, 54 community and advocacy organizations called for Congressman WATT's confirmation, saying:

Representative WATT has the depth to grasp the problems that plague Fannie Mae and Freddie Mac, and has the skills to work with everyone involved to get the housing market back on track.

I agree. I was proud to join my North Carolina colleague Senator RICHARD BURR in introducing Congressman WATT at his confirmation hearing earlier this year, and I am pleased that the Banking Committee approved his nomination.

The bipartisan support for Congressman WATT from our delegation in North Carolina is representative of his longtime ability to work across the aisle.

During his distinguished tenure in Congress, Congressman WATT worked with Republican Judiciary Committee Chairman BOB GOODLATTE and Representative LAMAR SMITH to pass legislation that addressed Patent and Trademark Office backlogs. And he worked with Representative BLAINE LUETKEMEYER on legislation that ensured adequate transparency for ATM fees while eliminating excessive regulatory burdens.

Congressman WATT's long congressional career builds on more than two decades in the private sector as a small business owner and a legal expert.

With experience in the private sector and more than two decades of service on the House Financial Services Committee, Congressman WATT has the background, the skills, and the history of bipartisan cooperation necessary to confront the challenges facing our recovering housing market.

His nomination is supported by industry leaders such as the National Association of Realtors president Gary Thomas and the National Association of Home Builders chairman Rick Judson. He is supported by the Mortgage Bankers Association and the United States Conference of Mayors. And he is supported by Erskine Bowles, cochair of the National Commission on Fiscal Responsibility and Reform, and the former Bank of America chairman and CEO Hugh McColl.

In fact, I ask unanimous consent that these letters from the National Association of Realtors, the National Association of Home Builders, and Mr. McColl be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

NATIONAL ASSOCIATION
OF REALTORS®,

Washington, DC, October 29, 2013.

DEAR SENATOR: On behalf of the one million members of the National Association of Realtors® (NAR), their affiliates, homebuyers, and homeowners, I strongly urge the United States Senate to expeditiously confirm Representative Mel Watt as the next Director of the Federal Housing Finance Agency (FHFA).

The National Association of Realtors® has long appreciated Representative Watt's proven ability and willingness to engage the industry, stakeholders, and consumers throughout his service in the U.S. House of Representatives. Watt has always aimed to craft policy that is fair, garners wide consensus, and allows all parties to move forward, all of which are vital qualities for the Director of the FHFA.

The extended conservatorship of the government-sponsored enterprises, Fannie Mae and Freddie Mac, is one of the most pressing issues facing the housing sector. This requires that the FHFA be led by a permanent Director, who looks for measured and comprehensive solutions that will protect both the housing market and taxpayers. Representative Watt has clearly demonstrated through his extended service and involvement with key housing issues before the

House Financial Services Committee that he has a keen understanding of the importance of housing finance to the nation's economy.

The FHFA Director plays a critical role in the future of our nation's housing finance system and must weigh the costs of action and inaction with the benefits of protecting the taxpayer and ensuring the continued recovery of housing. Representative Watt has the experience and skill necessary to work with Congress and the Administration to ensure that both costs and benefits are handled in a manner that benefits our nation. As our economy continues its slow recovery from the Great Recession, we must focus on sensible and commonsense policies that foster strong growth and stability. Representative Watt has the experience, knowledge, and ability to bring that much needed focus to the FHFA.

In short, we know that Representative Watt will not only be an asset to FHFA but also to the Congress and the Administration as we work together to restore strength to the housing and mortgage markets. The National Association of Realtors® urges confirmation of Representative Watt, and stands ready to work with FHFA and Congress to facilitate a strong housing and economic recovery.

Sincerely,

GARY THOMAS,
2013 President, National Association of
Realtors®.

NATIONAL ASSOCIATION
OF HOME BUILDERS,
Washington, DC, October 29, 2013.

Hon. HARRY REID, Majority Leader,
U.S. Senate,
Washington, DC,
Hon. MITCH MCCONNELL,
Minority Leader, U.S. Senate,
Washington, DC.

DEAR MAJORITY LEADER REID AND MINORITY LEADER MCCONNELL: On behalf of the 140,000 members of the National Association of Home Builders (NAHB), I am pleased to offer NAHB's strong support for the nomination of Representative Mel Watt as the next Director of the Federal Housing Finance Agency (FHFA). I urge you to support his nomination when it is considered by the full Senate later this week.

Today's mortgage finance system is in a state of uncertainty. The ongoing conservatorship of the government sponsored enterprises (GSEs), Fannie Mae and Freddie Mac, continues to be one of the most challenging issues facing the housing industry today. With the path forward for comprehensive housing finance reform taking shape, and with that outcome still very uncertain, having a permanent FHFA Director will be critical to ensure the safety and soundness of the housing GSEs, as well as promote a stable and liquid residential mortgage financing system for our nation's housing market. NAHB believes that the confirmation of Representative Mel Watt will bring much-needed certainty to the U.S. housing finance system as we transition from the current state of conservatorship to a new and stronger system of housing finance.

Representative Watt will bring years of experience to this position at a pivotal moment in the recovery of our nation's housing market. During Representative Watt's tenure on the House Financial Services Committee, he has proven to be a thoughtful leader on housing policy. The FHFA needs a permanent director with his leadership capabilities.

NAHB looks forward to working closely with Representative Watt to help address the many complex challenges still facing the housing finance system and the recovery of the housing market. We hope that the Sen-

ate will move quickly to approve his nomination.

Best regards,

RICK JUDSON,
2013 NAHB Chairman of the Board.
Charlotte, NC, October 25, 2013.

To: The Editor

TIME TO ACT ON THE MEL WATT NOMINATION

Given the need to have more economic activity, it appears to me that the Senate should move now to confirm Congressman Mel Watt as Director of FHFA. There seems to be no reason not to approve Mr. Watt's nomination other than he has been nominated by the President.

I have known Mel Watt for 40-some odd years, both as a lawyer and as a US Congressman. I know him to be highly intelligent, a man of impeccable character, and a straight shooter. While Chairman of the Board of the Bank of America, I consulted with him on many occasions about banking legislation. We did not always agree with each other, but I always knew that I was getting an honest opinion and one that was well thought out.

Mr. Watt has been a real estate lawyer in one of the fastest growing cities in America—Charlotte, NC, and he is very much aware of the need for housing loans for people from all economic segments. Most of his more than 20 years in Congress were spent on the House Financial Services Committee.

It is worth reminding people that Congressman Watt has a business degree from the University of North Carolina at Chapel Hill, and a law degree from Yale University. Without question, he is well educated. No doubt he is smart, and there is no doubt that we need somebody like him in charge.

I hope Senator Burr and Senator Hagan from North Carolina will push for his confirmation. The Country needs him.

Sincerely,

HUGH L. MCCOLL, JR.

Mrs. HAGAN. Congressman WATT's strong record of working with industry leaders, consumer advocates, Democrats and Republicans proves that he can deliver results for middle class families across the country and in North Carolina.

We need Congressman WATT at the Federal Housing Finance Agency. I know he will work successfully with Congress to strengthen the backbone of our current housing finance system, and I urge my colleagues to join me in supporting his nomination later today.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Pennsylvania.

Mr. TOOMEY. Mr. President, just a parliamentary inquiry: I have 10 minutes allocated to me?

The ACTING PRESIDENT pro tempore. The Senator is correct.

Mr. TOOMEY. Thank you very much, Mr. President.

I rise to address the candidacy of Congressman MEL WATT to be Director of the Federal Housing Finance Agency as well.

Let me preface my comments by making it very clear. I know Congressman MEL WATT. He is a good man. I served with him in the House. We served on the Banking Committee together. I know for many years he has been and continues to be a passionate advocate for increasing taxpayer sub-

sidies for housing finance, and I have never once doubted his sincerity, his commitment, or his passion for working for his constituents and also for disadvantaged people generally. Having said that, while MEL WATT is certainly a good man, I think this is the wrong job for this good man, and I want to explain why.

I think it is useful to first consider the massive size of the institutions that the Federal Housing Finance Agency, the FHFA, regulates. Fannie Mae, Freddie Mac, the Federal Home Loan Banks combined are enormous.

Fannie and Freddie together hold 48 percent of all the outstanding mortgages in the United States of America. Last year, they guaranteed almost 80 percent of all the new mortgages that were issued. Combined, Fannie and Freddie have assets that are nearly \$5.2 trillion—this is much larger than the Federal Reserve—which have just made themselves into an enormous institution. Combined, Fannie and Freddie are more than twice as big as JPMorgan Chase, the biggest bank in America. In addition to being very large, they are enormously complex, and they are at the center—in fact, they are the housing finance market of the United States of America.

So they are enormously large, they are enormously complex. And the post we are talking about here—the directorship of the regulator—has virtually unchecked powers. The legislation that creates this post, that creates this agency and the head of this agency, empowers the Director enormously. Let me quote from the statute. The Director's powers include “all rights, titles, powers, and privileges of the regulated entity, and of any stockholder, officer, or director” of the entity. In plain English that means this person has the power of the entire board of directors, the CEO and all the management, and the regulatory agency that controls it all. There is no parallel in our country for an institution where so much power is concentrated in one person.

In addition, there is no congressional oversight. The FHFA does not depend on Congress for appropriations. It gets its money from fees from the entities it regulates. So Congress has no control, no authority, once a person is confirmed in this post, and they are confirmed for a 5-year term and can only be removed for cause. So it is unchecked power on an enormous scale.

Now, precisely because of the unchecked power over these enormously large, important, powerful, and complex institutions—precisely for that reason—the statute stipulates very clearly that the person holding this post has to be someone who is technically competent because of their own history, because they have been a practitioner in this field. The legislation demands that, and for good reason. Specifically, the law insists that the Director shall have a “demonstrated

understanding of financial management or oversight, and have a demonstrated understanding of capital markets, including the mortgage securities markets and housing finance.”

So we are not talking about being automatically qualified by virtue of being a Member of Congress. One needs to be a practitioner. I will give you one quick example of many why central to the management of the enormous complexity of these institutions is the use of complex derivatives, which manage the interest rate risk inherent in these portfolios. Fannie and Freddie are the world’s biggest users of derivatives for this risk management purpose. Understanding how these work, the risks that are inherent in them, and how it affects the broader capital markets is absolutely essential. Yet in December 2011, MEL WATT said this. I quote Congressman WATT:

For all of the last term of Congress, I sat in the Financial Services Committee, and a lot of these arguments that I am hearing today are the same arguments that I heard about derivatives. Well, I didn’t know a damn thing about derivatives. I am still not sure I do.

Derivatives are central to the management of these institutions.

There is another reason why this statute insists on an experienced practitioner and a technocrat rather than a politician, and that is because pursuing a political agenda at these institutions is enormously dangerous. Look at the damage that it did the last time. Congressman WATT was an advocate for all of the policies that helped to drive Fannie and Freddie into the conservatorship that cost taxpayers so much money. He supported lower capital standards, lower downpayments, lower underwriting standards, loan forgiveness. He was opposed to tougher regulations, even when it was becoming clear that these institutions were on a downward spiral and soon would need a massive bailout.

Unfortunately, Congressman WATT still supports these policies. And if he were confirmed as the Director, with all of these powers, he could unilaterally reinstitute these policies.

Now, fortunately, at the moment, we have a Director who understands that his obligation to the taxpayer precludes these misguided policies. I am deeply concerned that if confirmed, Congressman WATT would reverse that practice and reinstitute some of these very damaging and dangerous policies.

So for these reasons and, I would say, in respect and in honoring the clear language of the statute, we have an obligation to not confirm Congressman MEL WATT. While I know he is a very good man, I think he is the wrong person for this job. So I would urge my colleagues to vote no on cloture later today.

I yield the floor.

THE NOMINATION OF MEL WATTS

• Mr. INHOFE. Mr. President, while not many people know about the Federal Housing Finance Agency, it has

become one of the most powerful and important government agencies. Following the financial crisis and massive bailouts of Fannie Mae, Freddie Mac, and all the big banks, the Federal Government took a primary position in the mortgage market. Right now, 48 percent of all outstanding U.S. mortgages and 77 percent of those issued last year were guaranteed by the Federal Government. This is a problem in and of itself, but the FHFA is the agency that oversees all of them.

MEL WATTS is the guy President Obama has nominated to lead the agency. I know MEL from my time both in the House and the Senate, and I am deeply concerned that he will push the Federal Government further into the mortgage business, instead of moving us away from it. He has shown his colors during his time here in Washington, and he is not the right guy to lead the agency. I am opposed to his nomination and urge my colleagues to oppose him. •

The ACTING PRESIDENT pro tempore. The Senator from Iowa.

Mr. GRASSLEY. Mr. President, I rise in opposition to any motion to invoke cloture on nominees to the DC Circuit. I am somewhat disappointed that the Senate majority wants to turn to a very controversial nomination next rather than to continue on a path of cooperative confirmations or other important Senate business. It seems to me that scheduling such a controversial vote in the closing weeks of this session of Congress is designed simply to heat up the partisanship of judicial nominations.

My opposition is based on a number of factors.

First, an objective review of the court’s workload makes clear that the workload simply does not justify adding additional judges, particularly when additional judgeships cost approximately \$1 million—\$1 million—every year per judge.

Second, given that the caseload does not justify additional judges, you have to ask why the President would push so hard to fill these seats. It appears clear that the President wishes to add additional judges to this court in order to change judicial outcomes.

Third, the court is currently comprised of four active judges appointed by a Republican President and four active judges appointed by a Democratic President. There is no reason to upset the current makeup of the court, particularly when the reason for doing so appears to be ideologically driven.

I will start by providing my colleagues with a little bit of history regarding this particular seat on the DC Circuit.

It may come as a surprise to some, but this seat has been vacant for over 8 years. It became vacant in September 2005, when John Roberts was elevated to Chief Justice.

In June of 2006, President Bush nominated an eminently qualified individual for this seat, Peter Keisler. Mr.

Keisler was widely lauded as a consensus bipartisan nominee. His distinguished record of public service included service as Acting Attorney General. Despite his broad bipartisan support and qualifications, Mr. Keisler waited 918 days for a committee vote. The vote never happened.

When he was nominated, Democrats objected to even holding a hearing for the nominee based upon concerns about the workload of the DC Circuit.

First, I would like to remind my colleagues that in 2006 Democrats argued that the DC Circuit caseload was too light to justify confirming any additional judges to the bench. Since that time, do you know what happened. The caseload has continued to decrease.

In terms of raw numbers, the DC Circuit has the lowest number of total appeals filed annually among all the circuit courts of appeals. In 2005 that number was 1,379. Last year it was 1,193—a decrease of 13.5 percent.

There are a lot of different ways to look at these numbers, but perhaps the best numbers to examine are the workload per active judge. The caseload has decreased so much since 2005 that even with two fewer active judges, the filing levels per active judge are practically the same. In 2005, with 10 active judges, the court had 138 appeals filed per active judge. Today, with only 8 active judges, it has 149. This makes the DC Circuit caseload levels the lowest in the Nation and less than half the national average.

It has been suggested that there are other circuits, namely the Eighth and the Tenth, that have lighter caseloads than the DC Circuit. That is inaccurate. The DC Circuit has fewer cases filed and fewer cases terminated than either the Eighth or the Tenth Circuit.

Cases filed and cases terminated measure the amount of appeals coming into the court and being resolved. Some of my colleagues have been arguing that the Eighth and the Tenth Circuits are similar to the DC Circuit based upon the comparison of pending cases. But cases pending does not measure how many cases are being added and removed from the docket.

When looking at how many cases are added or filed per active judge, the DC Circuit is the lowest with 149. It is lower than the Eighth Circuit’s 280 and the Tenth Circuit’s 217. When looking at the number of cases being terminated by each court, the DC Circuit is once again the lowest at 149. Again, the Eighth Circuit and the Tenth Circuit courts are much higher at 269 and 218.

Let me mention one other important point about pending appeals and the statistics my colleagues use. Several of my colleagues said on the floor yesterday that in 2005 there were only 121 pending appeals per active judge. That number seemed a little odd to me, so we looked into it a bit further, what the situation was in 2005. In order to arrive at that number, my colleagues appear to be taking the total appeals for 12 months ending June 30, 2005, and dividing them by 11 active judges.

As it turns out, there were only 9 active judges for almost that entire 12-month period. Janice Rogers Brown was sworn in on June 10, 2005, and Judge Griffith was sworn in June 29, 2005. As a result, during that 12-month period there were 10 active judges for a total of only 19 days. There were 11 active judges on the DC Circuit for a grand total of 1 day.

A few months later in 2005, the court was back down to nine after Judge Roberts was elevated to the Supreme Court and Judge Edwards took senior status.

This is how hard pressed the other side is to refute what everyone knows to be true: The caseload of the DC Circuit is lower now than it was back in 2005. In order to have a statistic that supports their judgment, the other side is claiming there were 11 active judges for that 12-month period, while that claim was true for only a total of 1 day.

The bottom line is this: The objective data clearly indicates the DC Circuit caseload is very low and that the court does not need additional active judges. That is especially true if you use the standard Senate Democrats established when they blocked Mr. Keisler.

In addition to the raw numbers, in order to get a firsthand account, several months ago I invited the current judges of that court to provide a candid assessment of their caseload. What they said should not surprise anyone who has looked at this closely. The judges themselves confirmed that the workload on the DC Circuit is exceptionally low, stating, "The court does not need additional judges." And, "If any more judges were added now, there wouldn't be enough work to go around."

Those are powerful statements from the sitting judges in that circuit. Given these concerns, it is difficult to see why we would be moving forward with additional nominations, especially in a time when we are operating under budget constraints. Unfortunately, the justification for moving forward with additional DC Circuit nominees appears to be a desire and an intent to stack the court in order to determine the outcome of cases this court hears.

It is clear the President wants to fill this court with ideological allies for the purposes of reversing certain policy outcomes. This is not just my view. It has been overtly stated as an objective of this administration.

I would quote along this line a Washington Post article, "Giving liberals a greater say on the D.C. Circuit is important for Obama as he looks for ways to circumvent the Republican-led House and a polarized Senate on a number of policy fronts through executive order and other administrative procedures."

We have a President who says: If Congress will not, I will. How do you stop that? The courts are the check on that. Even a member of the Democratic leadership admitted on the Senate floor that the reason they need to fill

these seats was because, as he saw it, the DC Circuit was "wreaking havoc with the country."

This is perplexing, given the current makeup of the court. Currently, there are four Republican-appointed judges, and, with the most recent confirmation, there are now four Democratic-appointed judges. Apparently some on the other side want to make sure they get a favorable outcome of this court.

I have concerns regarding filling seats on this court which clearly has a very low caseload. I have greater concerns about this President's agenda to stack the court and to upset the current makeup simply in order to obtain favorable judicial outcomes because: If Congress will not, I will.

Given the overwhelming lack of a need to fill these seats based upon caseload and especially considering the cost to the taxpayers of over \$1 million per judge per year, I cannot support this nomination and urge my colleagues to reject it as well.

I yield the floor.

Mr. HATCH. Mr. President, since I was first elected, the Senate has considered more than 1700 nominations to Article III federal courts. In nearly every case, the focus was on the individual nominee and whether he or she was qualified for judicial service. The nominee before us today is one of the rare exceptions. The focus here is on the court to which she and two others have been nominated, the US Court of Appeals for the DC Circuit. I cannot support any of these nominees because no one, no matter who they are and no matter what their qualifications, should be appointed to this court at this time.

It would be difficult to make a more compelling case that the DC Circuit needs no more judges. The Administrative Office of the U.S. Courts is the keeper of the caseload facts and ranks the DC Circuit last among all circuits in appeals filed and appeals terminated per judicial panel. In fact, the AO ranks the DC Circuit last even in the catch-all category of "other caseload per judgeship." And Chief DC Circuit Judge Merrick Garland recently confirmed that the number of DC Circuit cases scheduled for oral argument has declined by almost 20 percent in the last decade.

Here is another way to look at this issue. In July 2006, Democrats on the Judiciary Committee signed a letter to then-Chairman Arlen Specter opposing more DC Circuit appointments for two reasons. First, they used specific caseload benchmarks to conclude that the court's caseload had declined. Second, they said that filling vacancies labeled judicial emergencies by the Judicial Conference was more important.

I am not aware that my Democratic colleagues on the Judiciary Committee have said either that they used the wrong standard in 2006 or that their 2006 standard should not be used today. I do not want to accuse anyone of using different standards for nominees of dif-

ferent political parties, so it is fair to apply the same standard that Democrats used to oppose Republican DC Circuit nominees.

Democrats opposed more DC Circuit nominees because total appeals filed had declined. According to the AO's most recent data, total appeals filed have declined 18 percent further since 2006. Democrats opposed more DC Circuit nominees because written decisions per active judge had declined. The AO's data show that written decisions per active judge have declined 27 percent further since 2006. Democrats opposed more DC Circuit nominees because there were nominees to only 60 percent of the 20 existing judicial emergency vacancies. Today, the Senate has pending nominees to only 49 percent of the 37 current judicial emergency vacancies. These are the facts. New appeals filed and written decisions per active judge in the DC Circuit are both 76 percent below the national average and 50 to 60 percent below the next busiest circuit.

I hope that my colleagues get the point. No matter how you slice it or dice it, the DC Circuit has the lowest caseload of any circuit in the country and its caseload continues to decline. The very same standards that Democrats used to oppose Republican nominees to the DC Circuit in 2006 show conclusively that the court needs no more judges today. As I said, none of my Democratic colleagues—and 4 who signed that 2006 letter are on the Judiciary Committee today—have said they were wrong in 2006 or attempted to explain why their 2006 standard is inappropriate today.

The Senate evaluates the vast majority of judicial nominees on their own merits. These current DC Circuit nominees are the rare exception because they have been chosen for a court that needs no more judges at all. The better course would be to enact S. 699, the Court Efficiency Act, which would move two of these unnecessary DC Circuit seats to circuits that need them.

I suggest the absence of a quorum.

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

The assistant legislative clerk proceeded to call the roll.

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

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

CONGRATULATING THE BOSTON RED SOX

Ms. WARREN. Mr. President, before I start, I want to recognize the Boston Red Sox team for an outstanding historic season and to congratulate Red Sox Nation on their third World Series Championship in 10 years. Go Sox.

The Red Sox mean so much to the Commonwealth of Massachusetts and to our communities throughout New England, particularly this year. They have been a symbol of Boston's strength and resilience. From their historic one-season turnaround to their