

the people are saying to him: We want America to be strong. We don't want our military to be reconstituted. We don't want the dictators of the world taking advantage of vacuums that we have created because we looked the other way and we abandoned ourselves.

We need to think about something and think about it closely. Right now in Greece, for example, half a million people in the last year have gone through there, fleeing Syria, trying to find their way to Europe—half a million. A million and a half will probably go through there next year. The world is trying to flee oppression and dictators wherever they are, and the rest of the free world cannot afford to take care of the rest of the world unless we stop what is happening in the Middle East.

Bashar Al-Assad should be stopped. The Russians should be asked to retrench and come back. We should get back to the table, being the strongest power in the world and being an effective player in the Middle East and being a power that is feared rather than one that is looked at and left wondering. America is abandoning the role it has always held since the end of World War II, and it would be a shame for us to do that.

So, Mr. President, let me ask you to do this: Think real hard before Halloween because that is when the time runs out and you have to either sign the bill or veto it. Think real hard about the America that you took over running as President of the United States 7 years ago. Think about how we got to where we are today. Think about all those who have sacrificed and who have lived and died, in some cases, to keep America free. Are you going to look them in the face or their memory in the face and say to them: I am just not going to reauthorize the National Defense Authorization Act. I would rather play politics with those who have fought and risked their lives for the United States of America.

In closing my remarks, I want to tell my colleagues what we did in the NDAA because I want the people of Georgia and the people of America to understand what the President will be vetoing.

He will be vetoing the improvements in our cyber command as we move our new cyber command of the U.S. Army to Fort Gordon.

He will be saying to Guantanamo Bay: It is OK, we can move the rest of the prisoners from Guantanamo Bay and move them into the United States of America and close Guantanamo Bay—because the NDAA bill prohibits that from happening.

He will be able to say to Stryker Brigade units: You will just have to wait a little bit longer for modernization.

He will have to say to our marines on the ground in Iraq and Afghanistan and in the Middle East: We are going to do away with the A-10s, so you won't have the close air support you have to have in the infantry and in the military to fight the battles of the 21st century.

He will be saying to our veterans who come back home from around the world: No, we are not going to do job training so that you can easily transfer from the military into a meaningful job in the private sector.

He will say to husband and wives of military families: We are taking away your basic housing allowance because there are two of you in the same family getting it and we are cutting it in half. Even though you signed up for a program that guaranteed you would get it, we are cutting it in half and taking it away.

I don't want to be part of a country that says that to the men and women who volunteered to fight for us.

Let's send the right message to the rest of the world. Let's sign the National Defense Authorization Act. Let's not play politics with those who risked their lives. Let's remember we still are America, the greatest country on the face of this Earth. God has blessed us, but with that blessing comes responsibility. It means the President should act, act decisively, act now, and not veto the Defense Authorization Act.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

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.

#### FISCAL DEADLINES FACING AMERICA

Mr. CARDIN. Mr. President, to paraphrase Ronald Reagan, "Here we go again."

Treasury Secretary Jack Lew has warned us that the Federal Government will bump up against the statutory debt ceiling on Tuesday, November 3. Shortly after that, on December 11, the fiscal year 2016 continuing resolution will expire, bringing the prospects of yet another government shutdown.

Absent a budget deal to suspend sequestration and lift the spending caps imposed under the Budget Control Act, we face draconian spending cuts that will harm both our economic recovery and our national security. Meanwhile, authority for the Export-Import Bank has expired already, and authority to spend surface transportation funding will expire at the end of this month.

This is no way to run a government. It is time to end this mindless fiscal brinkmanship and negotiate a comprehensive budget deal that resolves all of these issues. The American people demand and deserve no less. But first we must act on the debt ceiling.

With respect to the debt ceiling, Treasury Secretary Lew wrote to House Speaker JOHN BOEHNER on October 15 warning that extraordinary measures to forestall hitting the statu-

tory debt ceiling will be exhausted as soon as November 3. At that point, the Federal Government will have a cash balance of about \$30 billion but will be facing obligations totaling as much as \$60 billion on certain days.

Secretary Lew wrote in his letter:

Operating the United States government with no borrowing authority, with only the cash on hand on a given day, would be profoundly irresponsible. As I wrote previously, we anticipate that a remaining cash balance of less than \$30 billion will be depleted quickly. In fact, we do not foresee any reasonable scenario in which it would last for an extended period of time. The government makes approximately 80 million payments a month, including Social Security and veteran benefits, military salaries, Medicare reimbursements, and many others. In the absence of congressional action, Treasury would be unable to satisfy all of these obligations for the first time in the history of the United States . . .

The creditworthiness of the United States is an essential component of our strength as a nation. Protecting that strength is the sole responsibility of Congress, because only Congress can extend the nation's borrowing authority. Moreover, as you know, increasing the debt limit does not authorize any new spending. It simply allows Treasury to pay for expenditures Congress has approved, in full and on time.

I couldn't agree with Secretary Lew more. Raising the debt ceiling allows us to pay for what has already been appropriated by Congress for spending. This has nothing to do with how much we are going to spend as a nation; it has everything to do with whether we are going to honor our bills. The United States of America has to pay its bills. Just as when American families use a credit card, when a bill is due, it needs to be paid in a timely manner. At no time in our history has our country been unable or unwilling to pay its debts. Raising our debt ceiling has to be done—not so we can spend more, as Secretary Lew pointed out, but to pay the bills we already have. Default is not an option.

Some Republicans, particularly in the House, have suggested that the Federal Government can prioritize its payments to avoid a technical default. Some have dubbed this "pay China first" because, as my colleagues know, much of our public debt is held by the Chinese. It is disturbing that our Republican colleagues are considering such a proposal. It simply won't work. The Federal Government makes 80 million to 100 million payments monthly, including Social Security, veteran benefits, military salaries, and Medicare reimbursements. The Treasury Department doesn't have the manpower, the computer capability, or the guidelines to sort out who gets paid when.

The Bipartisan Policy Center has prepared a comprehensive analysis of what happens if we hit the so-called X-date without lifting the debt ceiling. As the Bipartisan Policy Center notes, "The reality will be chaotic," with the Treasury Department being forced to pick "winners" and "losers." We might have to shut down the entire Justice Department, the Federal courts, the

Federal Highway Administration, the Federal Aviation Administration, and other agencies. These are critically important missions that people in this country depend upon. We might have to suspend tax refunds—refunds taxpayers desperately need. We might have to stop paying Federal workers, 30 percent of whom are veterans and contractors. As the Bipartisan Policy Center notes, “On a day-to-day basis, handling all payments for important and popular programs, (e.g., Social Security, Medicare, Medicaid, Defense, Military Active Duty Pay) will quickly become impossible.”

Delaying the decision to increase the debt limit jeopardizes our economy and our standing in the world. The mere suggestion that the Federal Government might miss a payment caused Standard & Poor’s to downgrade our sovereign credit rating from AAA to AA-plus after the 2011 debt limit standoff.

A default is a default. We can’t pick winners and losers. If we default on any of our debt, it will affect our creditworthiness and our bond ratings. If we don’t transfer the payments to State and local governments—and a large part of our budget depends upon them receiving their Federal share of programs—it will cause State and local governments to default, affecting their bond ratings and increasing the cost of borrowing, a hidden tax—not a hidden tax—an additional tax to the taxpayers of this country.

During the last debt limit showdown in 2013, yields for targeted securities in secondary markets rose from 1 basis point in mid-September to over 50 basis points just prior to the resolution of the standoff in October. The Government Accounting Office estimates that the 2013 impasse cost the Federal Government between \$38 million and \$70 million in added interest payments to service the debt. This is what taxpayers had to pay because Congress did not in a timely way increase the debt limit. So it is not only the default, it is the time we take. We have to act now. We should have acted well before now. If we keep playing with fire, we are going to get burned and burned badly.

In addition to lifting the debt ceiling, which needs to be done first, we need to negotiate a comprehensive budget deal. Last week administration officials announced that the fiscal year 2015 deficit was \$44 billion—\$44 billion—less than the previous year. Last year’s deficit was \$439 billion. This is still too high, but let’s put the number in context. It was the lowest share of our economy—at 2.5 percent—since 2007. As Treasury Secretary Lew pointed out, under the President’s leadership, the deficit has been cut by roughly three-quarters as a share of the economy since 2009—the fastest sustained deficit reduction since just after World War II.

It is important to remember that the previous administration—the Bush administration—inherited the biggest surpluses in history and promptly

squandered them on two ill-conceived tax cuts and a war in Iraq that was paid for on a credit card.

Then we had the biggest recession since the Great Depression. This was the situation the Obama administration inherited—from surpluses to deficits to recession. The Obama administration took effective, extraordinary measures to pull the economy back from the brink. Economists Alan Blinder and Mark Zandi, writing for the Center on Budget and Policy Priorities, estimated that without the measures taken in late 2008 and early 2009 the peak-to-trough decline in real gross domestic product, which was barely over 4 percent, would have been close to a stunning 14 percent; the economy would have contracted by more than 3 years, more than twice as long as it did; more than 17 million jobs would have been lost, about twice the actual number; the unemployment rates would have peaked at just under 16 percent, rather than the actual 10 percent; the budget deficit would have grown to more than 20 percent of GDP, about double the actual 10 percent, topping off at \$2.8 trillion in fiscal year 2011.

My point is that the actions taken by the Obama administration pulled our economy out of recession and back to growth. It did it in a responsible manner. So we took emergency measures necessary to stop the economic free fall, and since then we have had the fastest deficit reduction since just after World War II.

We are now using a different policy, as we should. I mention that because our Republican colleagues want to cut domestic spending even more. That is not sustainable. As the Center on Budget and Policy Priorities noted last year, spending cuts have exceeded tax increases by a 3-to-1 margin already. Put another way, for every dollar of new revenue we have received, we have cut spending by \$3.27. We have contracted, particularly on the discretionary domestic side.

We need to come together and negotiate a deal that keeps the Federal Government open, not shut. The 2013 shutdown, according to Moody’s Analytics, cost the economy \$20 billion and 120,000 jobs. Still, the so-called tea party Republicans and Presidential candidates want to shut down the government right before the holidays in a misguided notion that it will somehow prevent Planned Parenthood from providing health care services to low-income women and their families. Two years ago, the same individuals thought that shutting down the government would prevent the Affordable Care Act from being implemented. They were wrong then, and they are wrong now. The damage they did—and could do again—is to our economy and our standing in the world.

A realistic budget deal will need to protect Federal workers from further harm. Since 2011 Federal workers have contributed \$159 billion to deficit reduction. Federal workers have contrib-

uted \$159 billion to deficit reduction. They didn’t cause the deficit. They have endured 3 years of pay freezes and two substandard pay increases since then for a total of \$137 billion. They lost another billion dollars in pay because of sequestration-related furloughs. Federal employees hired in 2013 and since 2014 are paying an extra \$21 billion for their pensions.

Each and every Federal worker is being asked to do more with less as agency budgets have been frozen or cut. This is happening to hardworking, patriotic public servants who are mostly middle class and struggling to get along as are so many other Americans. Enough is enough.

Since the 1950s and 1960s, the U.S. population has increased by 76 percent and the private sector workforce has surged 133 percent, but the size of the Federal workforce has risen just 11 percent. Relative to the private sector, the Federal workforce is less than one-half the size it was back in the 1950s and 1960s. The picture that emerges is one of a Federal civilian workforce whose size has significantly shrunk compared to the U.S. population it serves, the private sector workforce, and the magnitude of its various missions and Federal expenditures.

Additionally, picking on Federal workers in a budget deal or shutting down the government hurts veterans. Over 30 percent of civilian Federal employees are veterans, compared to 7.8 percent of the non-Federal workforce. The Federal Government hires a lot more veterans—30 percent of our workforce—another reason we should be mindful of what we do to our Federal workforce. Do we really want to cut the pay and benefits for these individuals even more than we have already? Do we really want to force them to work during a shutdown but not pay them on time or force them to stay home involuntarily and have them worry about whether they will be paid at all? Is this how we want to honor the men and women who stood in harm’s way to defend our Nation and who continue to serve us?

The missions that are carried out by our Federal workforce are great missions, and they perform more work in a smaller workforce. It is time to recognize what they do for our country. Preventing Federal workers from doing their jobs doesn’t just harm them; it harms all Americans because Federal workers control our borders and make sure our air and water are clean and our food and drugs are safe. They support our men and women in uniform and care for our wounded warriors. They help our manufacturers compete abroad, discover cures for life-threatening diseases, and prosecute criminals and terrorists. They maintain and protect critical infrastructure, explore the universe, process passport applications, and make sure Social Security, Medicare, and other social safety net programs are functioning properly. When Federal workers do their jobs, they are

helping each and every American live a safer and more prosperous life.

Our tasks here in Congress should be straightforward. First, we need to raise the debt ceiling so we can continue to pay our bills and maintain the full faith and credit of the U.S. Government. Second, we need to keep the Federal Government open for business and keep the Federal workers on their jobs. Third, we need to negotiate a comprehensive budget deal that replaces sequestration—a budget that maintains critical Federal investments while spreading the burden of deficit reduction in a fair way and holding Federal workers and their families harmless after subjecting them to so much hardship over the past several months and years. Fourth, we need to reauthorize the Export-Import Bank, a bank that helps us with a level playing field on international commerce, particularly with small companies, and we must reauthorize our surface transportation program on a 6-year reauthorization. You can't do a major highway, bridge, or transit program with a Federal partner that gives only a couple months of commitment. We need to have a multi-year transportation reauthorization passed.

Heretofore, one of the greatest attributes of the American character has been pragmatism. We can acknowledge and respect our differences, but at the end of the day the American people have entrusted us with governing. That means being pragmatic, sitting down, listening to each other, compromising, and providing policies that will stand the test of time. Let us do our job on behalf of all Americans.

Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call roll.

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

The PRESIDING OFFICER (Mr. SULLIVAN). Without objection, it is so ordered.

#### CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Under the previous order, morning business is closed.

#### CYBERSECURITY INFORMATION SHARING ACT OF 2015

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of S. 754, which the clerk will report.

The legislative clerk read as follows:

A bill (S. 754) to improve cybersecurity in the United States through enhanced sharing of information about cybersecurity threats, and for other purposes.

Pending:

Burr/Feinstein amendment No. 2716, in the nature of a substitute.

Burr (for Cotton) modified amendment No. 2581 (to amendment No. 2716), to exempt from the capability and process within the Department of Homeland Security communication between a private entity and the Federal Bureau of Investigation or the United States Secret Service regarding cybersecurity threats.

Feinstein (for Coons) modified amendment No. 2552 (to amendment No. 2716), to modify section 5 to require DHS to review all cyber threat indicators and countermeasures in order to remove certain personal information.

Burr (for Flake/Franken) amendment No. 2582 (to amendment No. 2716), to terminate the provisions of the Act after six years.

Feinstein (for Franken) modified amendment No. 2612 (to amendment No. 2716), to improve the definitions of cybersecurity threat and cyber threat indicator.

Burr (for Heller) modified amendment No. 2548 (to amendment No. 2716), to protect information that is reasonably believed to be personal information or information that identifies a specific person.

Feinstein (for Leahy) modified amendment No. 2587 (to amendment No. 2716), to strike the FOIA exemption.

Burr (for Paul) modified amendment No. 2564 (to amendment No. 2716), to prohibit liability immunity to applying to private entities that break user or privacy agreements with customers.

Feinstein (for Mikulski/Cardin) amendment No. 2557 (to amendment No. 2716), to provide amounts necessary for accelerated cybersecurity in response to data breaches.

Feinstein (for Whitehouse/Graham) modified amendment No. 2626 (to amendment No. 2716), to amend title 18, United States Code, to protect Americans from cybercrime.

Feinstein (for Wyden) modified amendment No. 2621 (to amendment No. 2716), to improve the requirements relating to removal of personal information from cyber threat indicators before sharing.

#### SENTENCING REFORM AND CORRECTIONS ACT

Mr. CORNYN. Mr. President, it is easy for the public and the press to focus on the issues that divide us in Washington, DC, and around the country. In fact, in Washington, DC, that is a world-class sport—focusing on division, the things that separate us, the things where we clearly can't agree, on occasion—but today I am happy to highlight an area marked by broad consensus and true bipartisan spirit.

In my time in the Senate I have learned that neither political party can get what they want done if they try to do it alone. The only way things happen are when consensus is achieved, and that takes a lot of hard work, a lot of cooperation, and a lot of collaboration. If your goal is 100 percent of what you want or nothing, my experience is you get nothing here.

I know “compromise” sometimes is a dirty word in today's lexicon. I was just rereading a quote from Ronald Reagan, somebody conservatives look to as an example of the iconic conservative leader. He was pretty clear that if he could get 75 to 80 percent of what he wanted to achieve, he would say: I will take it, and I will fight about the rest of it another day.

But the good news is we have found a way, amidst a lot of the division and polarization here, to achieve a bipartisan coalition on some important

criminal justice reforms. Last week I stood with a bipartisan group and introduced the Sentencing Reform and Corrections Act of 2015. This has literally been years in the making, and it was a proud and consequential moment for the Senate.

This week we have kept that momentum going. Senator GRASSLEY, chairman of the Judiciary Committee, held a hearing Monday to discuss the new bill with various stakeholders, and tomorrow the Judiciary Committee will vote on sending the bill to the full Senate for consideration.

This legislation is long overdue and a major step forward for the country. Similar to other successful efforts—and particularly those that inform my actions in the Senate—I look to experiences in the State and what has been tried, tested, and found to work and how it might apply to our job here at the national level.

Back in 2007, in Austin, legislators were confronting a big problem. They had a major budget shortfall, an overcrowded prison system, and high rates of recidivism—repeat criminals—or as one former inmate referred to himself in Houston the other day at a roundtable I held, he called himself a frequent flier in the criminal justice system. I think we all know what he meant. But instead of building more prisons and hoping that would somehow fix the problem, these leaders in Austin decided to try a different approach. They scrapped the blueprints for more prisons, and they went to work developing reforms to help low- and medium-risk offenders who were willing to take the opportunity to turn around their lives and become productive members of society.

I think we would have to be pretty naive to say that every criminal offender who ends up in prison is going to take advantage of these opportunities. They will not—not all of them will, but some of them will. Some of them will be remorseful. Some of them will see how they wasted their life, the damage they have done to their families, including their children, and they will actually look for an opportunity to turn around their lives after having made a major mistake and ending up in our prisons.

In my State, we have a pretty well-deserved reputation for being tough on crime. I don't think anybody questions that, but we also realize we need to be smart on crime, and we need to look at how we achieve the best outcomes for the taxpayers and for the lives which can be salvaged and made productive through their hard work and the opportunity we have provided to them. We also realized that even though incarceration does work—I don't think anybody can dispute the fact that when somebody is in prison, they are not committing crimes in our communities and across the country—but here is the rub: One day almost all of them will be released from prison. The question then is, Will they be prepared to live a