

projects in poor regions around the country and in turn promote job growth, a majority of the funds are actually supporting high-end real estate projects in wealthy areas.

"This program was established to help areas with high unemployment, but it's been hijacked by investors with \$500,000 putting their money in Chelsea, not the Bronx," said Nancy Zirkin, executive vice president of The Leadership Conference on Civil and Human Rights, which supported the reform bill. "Our communities, in Baltimore and Ferguson and other places, need the infrastructure and just aren't getting it."

Outside opposition to the reform proposal was led largely by real estate developers who have increasingly come to rely on the money from foreign investors, mainly from China.

To add to the pressure from Leahy and Grassley to impose new restrictions on foreign investment visas, there was also pressure for Congress to act because the entire EB-5 program was set to expire this month.

#### UNEXPECTED DEFEAT IN CONGRESS

Leahy and Grassley, both senior members of their parties in high ranking positions, said they thought they had the support needed to push through the reform measure. But during weeks of discussions behind closed doors, Sen. Chuck Schumer (D-N.Y.) emerged as a staunch opponent, arguing that the changes to the program would unfairly limit the amount of EB-5 money that could be used on projects in New York City. That's because of a provision in the reform proposal intended to more narrowly direct the investment money to projects in low income areas.

At present, close to 20 percent of the investment funds raised by foreign investors seeking visas winds up backing a New York City development. Many of those projects include glitzy high rise buildings in wealthier parts of New York. But even those projects, Schumer argued, were able to create large numbers of jobs in neighboring, low income parts of the city.

A spokesperson for the senator told ABC News that Schumer did not oppose efforts to eliminate national security and fraud risks associated with the program.

"Sen. Schumer supports reforms that will bring transparency and accountability to the EB-5 program, but strongly believes that the EB-5 program should continue to act as a catalyst for thousands upon thousands of jobs throughout New York," said Matt House, a Schumer spokesman. "The proposed reforms would have crippled the program and would have held back job growth in urban and low-income areas in cities across the country."

Negotiators said Schumer attracted support from Republican Sens. Cornyn and Flake. Instead of passing the reform measures, they agreed, they would extend the program for another 10 months without making any changes.

Grassley expressed deep disappointment in the outcome.

"Leadership allowed the negotiations to be hijacked by a small number of special interest groups who wanted the status quo and the necessary reforms were shoved aside," he told ABC News.

A Washington, D.C. group called IIUSA, formed to advocate for EB-5 investment, posted a statement online expressing gratitude for the decision by Congress to keep the EB-5 program running.

"IIUSA will continue to advocate for a long term reauthorization with reasonable reforms that succeed in enhancing Program integrity and effectiveness," the statement said.

Mr. GRASSLEY. So this is where the years of work to reform EB-5 have come. So this is how several years of

work ended—a reform blocked by selfish interest.

I have to be an optimist around here, and I believe that, eventually, right wins out. It is time for things to change. I was for reform. I wanted to make it better. But now, I am not so sure reforms are possible. It may be time to do away with EB-5 completely. Maybe we should spend our time, resources, and efforts on other programs that benefit the American people. Maybe it is time that this program goes away.

The next 10 months will be spent exposing the realities and vulnerabilities of this program. As chairman of the Judiciary Committee, I will exercise oversight of this program even more than I have in the past. I will ask tough questions and make more recommendations. My quest to either have EB-5 reformed or to end the program has just begun. This is not the end, this is just the beginning.

I yield the floor, and if I have any time, I reserve the remainder of my time.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

The Senator from South Dakota.

#### TRIBUTE TO DAVE SCHWIETERT

Mr. THUNE. Mr. President, I rise today to honor my commerce committee staff director, Dave Schwietert, who is leaving the Hill after almost 16 years of service here in the Senate.

Earlier in Dave's career, he worked for the late Senator Craig Thomas, and for the past 11 years, Dave has worked on my staff, serving his home State of South Dakota. He started with me as a staffer on the Environment and Public Works Committee when I first arrived in the Senate. After leaving the Environment and Public Works Committee, I was lucky enough to have Dave serve as my legislative director for 6 years. When I became ranking member of the commerce committee, Dave came over as minority staff director, a position in which he served 2 years before becoming majority staff director this year.

Dave is the kind of staffer you always hope to get as a Member. He has a brilliant mind. His memory for the most arcane details of any policy is almost legendary. In fact, if you look up "policy wonk" in the dictionary, you probably would find a picture of Dave Schwietert—and I say that with the greatest amount of affection. He has a deep dedication to his work. Over the years, I have relied on his intellect and dedication more times than I can count.

Those aren't the only things that distinguish Dave as a staff director. One

of the things I appreciate the most about Dave is his commitment to helping younger staff members develop their abilities. That is a great quality around here where oftentimes people have a hard time learning how to delegate and learning how to bring younger staff members along. His patience and his teaching ability are well known, and staffers who work under Dave come away with sophisticated analytical skills and a deep understanding of the issues.

The commerce committee has had a lot of successes this year, most notably passage of two major pieces of legislation—the Surface Transportation Board reauthorization bill and the first long-term highway bill in a decade. Dave Schwietert was a key figure in each of those accomplishments.

We have known for a long time that the Surface Transportation Board needed to work better, and Dave really has been working on this reauthorization since I first became a member of the commerce committee. This year we were finally able to get it done. Dave can leave the Senate with the knowledge that legislation he helped enact will permanently improve things for all those American farmers and businesses that rely on our Nation's rail system to get their goods to the marketplace.

This year's landmark Transportation bill, which will strengthen our Nation's infrastructure and boost our economy for years to come, was a product of a tremendous amount of work on multiple committees. In the commerce committee, we developed the bill's extensive safety title, and Dave was once again a key figure in that process. I am particularly proud of the fact that we managed to move from a party-line vote on the commerce title to strong bipartisan support when we were done. In fact, when it cleared the Senate, it was with 83 votes. Dave deserves tremendous amounts of credit for that. His ability to build consensus among Members and staff of both parties is a huge reason we were able to pass a long-term transportation bill this year.

Another thing I always appreciated about Dave is his commitment to South Dakota. Like me, Dave is a proud South Dakota native. In fact, he comes from western South Dakota, Rapid City. I am a western South Dakota product. In fact, in South Dakota you are either East River or West River, and we both come from West River.

Throughout his time on the commerce committee, he has never forgotten about the needs of South Dakota families, farmers, and businesses. It has always been forefront in his mind. I am grateful for that. I know there are a lot of South Dakotans who are grateful for the bills he helped pass. Dave's work will have a tremendously positive impact on South Dakota for many years to come.

Mr. President, while it is difficult to overstate how much Dave will be

missed around here, I am happy he has found an exciting new opportunity. It has been said that lightning never strikes twice, but as in so many other things, Dave breaks the mold on this one as well. In fact, he was struck by lightning not once, not twice, but three times while on a rock climbing trip, but that hasn't discouraged him, and I, for one, am grateful for that commitment and tenacity.

My thanks also goes out to his wife Sandra, his son Evan, and his daughter Lauren for allowing me to keep their husband and father here many times late into the evening.

I know I speak for a lot of people when I say that Dave will be deeply missed, but he should know he goes forward with respect and the gratitude of many and the warmest wishes for all his future endeavors.

Mr. President, I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. HOEVEN). The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

Ms. HEITKAMP. Mr. President, I ask unanimous consent to engage in a colloquy with my great friend, Senator HEINRICH of New Mexico.

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

#### OIL EXPORT BAN

Ms. HEITKAMP. Mr. President, we rise today to talk about an issue we started talking about a year ago; that is, the oil export ban. What we were going to do is not only educate the public about this 40-year-old ban but also educate those colleagues in our caucus who do not have the level of experience that we have with the oil industry. I can tell you that it has been a journey.

I want to make this point because I always make this point when I talk about it: Fundamentally ignore all the other policy arguments. There is absolutely no reason in the world to restrict the export of a commodity that we produce in this country. Commodities traditionally trade on a global market. If we are not going to distort the market, they need to find their market. This is a 40-year-old ban that didn't make sense when they did it, and it made even less sense in an environment where States such as North Dakota were on the path to produce over 2 million barrels a day of light sweet crude from our shale formations.

At the end of the day, when we look at the effort and we look at the analysis, occasionally a good argument wins the day. I think that is what we are seeing as we are on the verge of this Congress—signed by the President—lifting a 40-year-old ban on the exportation of crude oil that is produced in this country.

I wish to make a couple of quick points about it on a policy matter.

First, many people say: Well, wouldn't that jeopardize our energy independence?

Closing off the market and making sure our commodities can't find a market encourages investment in other places than the United States of America, so it is counterintuitive.

They say: Wouldn't this actually raise our gasoline prices?

We had study after study that concluded one simple thing: Either it would have no effect or it would have a downward effect since gasoline prices were measured against Brent, which is the international pricing benchmark. When we look at what is good for consumers, what is good for jobs in States such as North Dakota and New Mexico, what is good for national security, and what is good for our allies—I spent a lot of time last year talking to people from the EU and talking to people in Eastern Europe about the significance of energy security and knowing that even though they didn't have a source of energy, they could buy energy from a country such as the United States of America.

I frequently referred to our oil as "democracy oil." It is not oil produced by countries that we are at odds with, that we disagree with; this is oil that is absolutely an opportunity to use that soft power, to use that ability to export. That idea was shared not only by foreign policy experts from conservative think tanks but many well-recognized Democratic foreign policy experts. We are at the point of actually getting this done, and that is the good news.

We also know that frequently in the Congress a good idea doesn't happen in isolation; it happens when we are willing to sit down and go to negotiations. That is where my great friend from New Mexico came in, taking a look at whether there was an opportunity to actually get a deal done and what we could do to make this actually happen. So we partnered up pretty early in making the pitch together.

I wish to ask my friend Senator HEINRICH, would you please talk about the piece of this deal that supports the development of renewables and what that means for your State, which is also an oil-producing State, and what that means for jobs not only in a State such as mine, which has a large manufacturing facility that manufactures blades—plus, we think we are the Saudi Arabia of wind. I know there are probably 20 States that say that. In North Dakota, it is true. I am sure the Presiding Officer would agree that we are, in fact, the Saudi Arabia of wind.

I ask Senator HEINRICH, what does this mean for you in terms of renewables?

Mr. HEINRICH. I thank Senator HEITKAMP for her leadership on this issue.

I thank the Presiding Officer for his contributions to allow us to reach what

has been an incredible example of a bipartisan, balanced energy package, something we haven't seen for quite a while.

I wish to recognize the many hours that Senator HEITKAMP spent in meetings of every complexion under the sun, educating our colleagues who don't have oil- and gas-producing basins, as we do, on the intricacies of what does this mean for price pressures, what does this mean for consumers, are the things that you intuitively might think actually not what you would see in the actual marketplace. There was meeting after meeting with the renewable energy associations, in the solar field, in the wind field, and with colleagues on both sides of the aisle. There were people such as the Presiding Officer or the energy committee chairperson, Senator MURKOWSKI of Alaska.

I thank the Senator for that work, and it has really been a pleasure to work with her in that effort.

This is a very big step for New Mexico. Obviously, at any time when oil is trading under \$50 a barrel in a State where we have two big basins—the Permian Basin in the Southeast and the San Juan Basin in the Northwest, not to mention production in the Raton Basin that is coming on—it is a very big hit, not only to our job situation and to the families who rely on those jobs, but also to our public schools in the State of New Mexico. This opportunity to relax the oil export ban means something concrete for that industry and for those jobs in New Mexico. It also means something very concrete for the future of jobs in New Mexico as well.

The incremental work on the renewable side is one of the single biggest pieces of policy on clean energy that I have seen in my adult lifetime.

We are looking at two markets that have grown rapidly and that have produced, in solar's case, 200,000 jobs in the last few years. That would have taken an enormous hit if we would have allowed those incentives to go away. As a result of this package, we are likely going to see another 140,000 jobs in solar alone.

The incremental impact on the carbon front—the extension will offset 100 million metric tons of carbon dioxide annually. That is like 26 coal-fired powerplants.

These things impact small businesses across my State as well as across the country. But if you look at a small State such as New Mexico with 2 million people, we have close to 100 solar companies employing 1,600 people in these new fields, and it is growing rapidly. We have seen 358 megawatts of solar energy installed. We have 812 megawatts of wind energy currently installed and another 300 in the pipeline right now, with another 300,000 to 500,000 jobs associated with that in 2014 alone.

This is the single biggest piece of predictability within renewable energy