

way, with input from affected Agencies, from industries, from the President of the United States and members of his administration, and Senators on both sides of the aisle, including but not limited to the Senators of the States who might be behind the legislation in question.

Before legislation is advanced to the floor, it should be vetted through that process so that the Senate can fully understand and appreciate its scope, its effect, its legal posture, and whatever unintended or intended consequences the legislation might have.

I have made it clear, from the beginning, that I am willing to work with the Senator from Florida. In fact, I have offered to place it on the agenda for the next subcommittee hearing within the Energy Subcommittee of the Energy and Natural Resources Committee. That would provide the Trump administration with the opportunity to weigh in with its views and allow us to hear analysis from BOEM and BSEE and any other Agencies that are affected—consistent with how the committee has considered other legislation within its jurisdiction this year, and consistent with the way it has always done it in the 15 years I have been a U.S. Senator.

As chairman of the Energy and Natural Resources Committee, I have consistently stated that bills within the committee's jurisdiction should proceed through regular order. That process positions bills for successful consideration on the floor, consideration by the House, and, ultimately, enactment into law.

Skipping that process allows a bill to jump ahead of others that have followed the rules and respected the committee system.

So my objection today is not based on the merits of the underlying policy. It is based on the process. But the process is important to getting the policy right. That is why we don't skip it. That is why, in the absence of a compelling, overwhelming, urgent reason, we don't just ignore it, and I can't and won't ignore it here.

The Senate should not abandon its regular order by advancing legislation that has not been considered by the committee of jurisdiction.

I look forward to working with my friend and colleague the distinguished Senator from Florida to consider her bill in the Energy and Natural Resources Committee in a transparent matter.

Until that occurs, I must object and object now.

The PRESIDING OFFICER. The objection is heard.

The Senator from Florida.

Mrs. MOODY. Mr. President, I thank my colleague for taking the time to come down here today. I will note that he spent a lot of time talking about the long bureaucratic process; that this must go through every single step; and that we must get the policy right and going through the things that might

take years, as we have seen happen in the Senate. It is what the American people are tired of, and I did not come here as the newest U.S. Senator to do business as usual. In fact, do you see where my desk is? It is on the very last row, almost to the edge of the Senate, because I am one of the newest Senators. We need to do things different. We need to get things done.

In respect to the pristine beaches of Florida, we have to act with a sense of urgency. As far as getting policy right, this simply codifies President Trump's 2020 moratorium on drilling off Florida's Gulf of America and Atlantic coasts. This policy has been negotiated and talked about, and it is already in a moratorium. This would simply codify that.

I so appreciate my colleague offering to set this on the agenda, and I appreciate that. I hope my other Senate colleagues recognize the urgency to get this done. I can't think of anything more top of mind for Floridians right now.

I am proud to be here, along with my colleague Senator SCOTT, to fight for Floridians and fight for Florida's livelihood, our pristine natural resources.

The PRESIDING OFFICER. The Senator from Utah.

Mr. LEE. Mr. President, I respect and deeply appreciate my friend and colleague the distinguished Senator from Florida. And I respect and admire her great devotion to protecting her State, its pristine beaches, and the many qualities that it enjoys. People from all over the United States of America and all over the world love going to Florida. No one wants to take that away.

I, nonetheless, take umbrage—great umbrage in fact—to a couple of characterizations to which I must now respond. First, as to what she characterizes as the “long bureaucratic process,” this process is itself quite short, especially in comparison to an actual bureaucratic process, which it is not. Make no mistake, this is not a bureau; this is not bureaucratic process; this is a legislative process. It is a legislative process that has endured for hundreds of years in this country, and it may not be perfect, but it is the best one we have got. It existed for many hundreds of years before that in our mother country, before we became our own country. There are reasons why these things develop. To call it a long bureaucratic process is neither fair nor accurate, and it misapprehends the nature of the legislative task, including the legislative task before us at this very moment.

Now, with regard to the suggestion that by not passing this today—not passing it after leapfrogging over about 10 legislative steps that are essential to that process—we are somehow threatening Florida's pristine beaches and waters, this is simply not true. That couldn't be more untrue.

Let's remember what happened in 2020. President Trump issued a moratorium. That moratorium stays in place

until 2032. Absent some other action taken pursuant to that, the status quo is to protect them.

What she is trying to do is to protect against President Trump doing anything consistent with his authority, consistent with that 2020 order. She is trying to tie his hands to prevent him from even figuring out what is there, to figure out whether there is a cost-benefit analysis on any of that.

Now, sure, the Senate can consider that from time to time. And perhaps after the legislative process—not the bureaucratic process. That is something different. That doesn't exist here. Nor is this simply a delay for the sake of delay. I pride myself in running the Energy and Natural Resources Committee and bringing forth these hearings as expeditiously as possible, and I have offered to put it on the next appropriate subcommittee hearing.

Now, if a mere delay of a few weeks or a few months, where it takes that time, isn't acceptable, I would like to know why. We have yet to hear a single reason, a single argument as to the parade of horrors of what could happen if we don't, as she would do here, tie President Trump's hands and bind further legislatively beyond what he has already bound himself to through his own 2020 Executive order.

So this is in place. It will remain in place. And there has yet to be a single reason articulated as to why we should treat this as an emergency. There is nobody going down there to drill right now. We still have got the Agencies that are looking at it. The least we can do in consideration of President Trump, his administration, and the affected Agencies, including those that I have mentioned earlier today—most particularly BOEM—is to hear them out first. In the absence of a compelling reason to leapfrog all of that, I must and will continue to object.

Mrs. MOODY. Thank you. I appreciate my colleague's willingness to work in the next week or few months. Thank you so much.

I yield the floor.

The PRESIDING OFFICER (Mr. MORENO). The Senator from Oklahoma.

UNANIMOUS CONSENT REQUEST—H.R. 1262

Mr. MULLIN. Mr. President, I am here today to ask the Senate to pass a bill that helps kids with cancer—the Mikaela Naylor Give Kids a Chance Act.

Now, very seldom do I actually read remarks. I typically like to just simply speak about it. But I think this is so important that I am actually going to read the remarks that are in front of me because I think it is important for people to know what we are doing, why we are doing it, and who she was—the advocate—and to understand why we are here today.

Mikaela, whom the bill is named after, was a 16-year-old girl from Colorado. As a father of six, this is kind of personal to me, so this is why it is so passionate to me, too, because my son currently—while he doesn't have a cancer like this, we have been going to

Rochester for over a year, and we are doing some experimentative stuff with him too. We got an opportunity—because it is not a death sentence. What he has isn't a death sentence. But we have had to go through this and continue to go through this. So it is even more personal to me now.

In July of 2020, Mikaela was diagnosed with a rare pediatric cancer. She spent nearly 6 years traveling across the country for treatments while also coming to Capitol Hill to advocate for children with cancer. But unfortunately, she tragically passed away October 29 of this year—advocating literally almost every day of her life.

Mikaela was a fighter. She fought so other children could have an opportunity, that one day, the devastating diagnosis that she received would someday be curable for other kids.

Some things that come across your desk in Congress just make sense, and this is one of them. This bill has 33 cosponsors in the Senate, and they are bipartisan, from liberal Democrats to conservative Republicans.

We worked hard to get this bill passed for over a year, and it passed the House by voice. Not one single person objected to this. Why? Because why wouldn't you want to allow kids, our kids, an opportunity to simply have the same opportunity as adults do with cancer? It is called pediatric cancer. Give kids a chance. Why wouldn't we want to do that?

It is hard to explain why we wouldn't want to do that, but yet I understand the Senator from Vermont intends to object to the Senate doing this. I think it is wrong. I think it is dead wrong.

To think that someone is willing to hold hostage a child who is fighting for their life, who simply wants to have an opportunity to try an experimental drug that may extend their life 1 week, 1 day, or may even cure it, and you are willing to take that away from the family because you have other priorities, because you want to hold it hostage so you can try to do something with community healthcare centers?

I support community healthcare centers. I want them. They are important to rural Oklahoma. But there is a time and place for everything, and to hold this bill hostage because of it is not right. You are stealing from a family an opportunity to spend maybe an extra minute or an extra day or maybe a lifetime with a loved one.

I don't know how you argue this. I don't know how you can possibly stand up here with a straight face and say that it is OK; it is just politics. This isn't just politics. We are playing with people's lives. This isn't politics. This is more than just politics.

But I will tell you, if this is objected to and we can't find a path forward here today, I can promise you I will not stop fighting on this. It won't happen. We are going to rinse and repeat and continue to go down this path until we give the families with these rare diseases an opportunity to live because that is what this is about.

I recognize my friend from New Hampshire who may have some comments about this too.

Ms. HASSAN. Mr. President, I thank Senator MULLIN for yielding.

I support the motion to send this bipartisan package that you are speaking about to the President.

Obviously, the provisions that Senator MULLIN, my friend from Oklahoma, is discussing are incredibly important. There are other provisions in this bill, too, that have bipartisan support.

This bill would cut costs for prescription drugs through a bipartisan provision that I worked on with Senator PAUL to speed up getting generic drugs to market.

Now, I understand Senator SANDERS' perspective about wanting to attach to this package increased funding for our country's community health centers. They are incredibly important, life-saving resources to millions of Americans. So as we are talking about saving lives here, we have to recognize the role that community health centers play in that.

They provide vital services in our communities, and I fully support passing this funding increase for them through the House and the Senate as soon as possible. But as I understand it, the House will not act to do so at this time.

So as disappointed as I am that the House isn't ready to support increased funding for community health centers, I also believe that it is important to take action on this package now to help address pediatric cancer and lower prescription drug costs, so I am disappointed that this bill will not move forward today.

Having said that, I hope we can come together and find a way to continue to work with my colleagues on a bipartisan basis to get this package over the finish line next month.

Thank you for yielding.

I yield the floor.

Mr. MULLIN. I yield to the chairman from Louisiana, Mr. CASSIDY.

Mr. CASSIDY. Mr. President, I rise to support Senator MULLIN's legislation, the Mikaela Naylor Give Kids a Chance Act.

Mr. President, I am a doctor, and people become desperate because of their illness, and they want just one more chance for themselves, their child, whomever.

The folks who are most desperate are the parents for their child, and we all know that, because if someone dies when they are 70, it can be tragic, but they have lived 70 good years, and when someone dies when she is 6, she is denied 76 more years. It is the desperation of these families that kind of cries out for this piece of legislation. They want this passed.

The goal of this legislation is to get cures for pediatric cancer to the patient more quickly.

Now, we have been working on this for several years—Democrats and Re-

publicans—trying to make it so that those families, their desperate pleas are actually heard. And just as the Senator from Oklahoma noted, the legislation was recently renamed to the honorable legacy of Mikaela Naylor, who spent her final days advocating for better pediatric drug research.

The irony here is that the objection is going to come out of a genuine concern that people achieve healthcare, a concern I share for increased funding, for funding to be extended for community health centers. I share that concern.

But there is no one way to treat the ills, literally the ills of the United States of America. And to think that we can do it all at once, it is just not true.

But also to say that you are not going to give a chance for children to have a cure for cancer if you don't get what you want, is just not true. It is selfish. It is tragic. These parents are desperate for this act.

Now, this will expand the research and drug development for these pediatric illnesses, and I commit as chairman of the Health, Education, Labor, and Pensions Committee that I will work to pass community health center legislation. I will work to have it well funded. I will not let it sit on the back burner never getting done. There is a commitment from the chairman to work with my Democratic colleague to get it passed this year. If that is the only barrier between offering these children hope, I ask that that not be a barrier.

I yield the floor.

Mr. MULLIN. I, too, want to say I support community health centers. As I said, they are very important in rural communities, very important in my hometown of Westville. In fact, it is the only healthcare that is available. I don't want them to be harmed; I want them to be well funded, but that is a separate conversation we can have.

The chairman just said he will work to get it passed next year. Now, there is no reason to hold our kids hostage anymore.

So, as if in legislative session and notwithstanding rule XXII, I ask unanimous consent that the Senate proceed to the immediate consideration of H.R. 1262, which was received from the House; further, that the bill be considered read a third time and passed and that the motion to reconsider be considered made and laid upon the table.

The PRESIDING OFFICER. Is there objection?

Mr. SANDERS. Reserving the right to object.

The PRESIDING OFFICER. The Senator from Vermont.

Mr. SANDERS. Mr. President, let me be very clear: In the midst of a broken and dysfunctional healthcare system, we must do everything that we can to find new cures and treatments for pediatric cancer, and I strongly support that effort, period.

I think we can all imagine the kind of heartbreak that parents go through

when they learn that their babies or their young children have been diagnosed with cancer. And I should say that as the former chair of the HELLIP Committee, I was actively involved in the bipartisan agreement that we reached over a year ago, which included the Give Kids a Chance Act, bipartisan support, ready to go.

Sadly, that enormously important legislation was torpedoed, as some of you will recall, by a series of tweets by Elon Musk. And Republicans became frightened, and they gave up on that bipartisan legislation.

As the current ranking member of the Health, Education, Labor, and Pensions Committee, I believe that we must revive that bipartisan agreement that was worked on month after month after month by Democrats and Republicans.

Therefore, in a minute, I will be making a unanimous consent request to include this bipartisan healthcare package, again, an agreement that was supported by the leadership of the House and the Senate as an amendment to the Give Kids a Chance Act, and I hope very much that my Republican colleague will support that amendment, and we can go forward together.

And let me very briefly describe what my amendment would do, which I hope my Republican friends will support. And I say this at a time, as all people know, not only that our healthcare system is broken but our primary healthcare system is especially broken. Tens of millions of Americans today cannot get to a doctor when they need to. And there are estimates—you talk about people dying, there are estimates that tens of thousands of people die in the United States of America because they are sick, and they can't afford to get to a doctor when they should. And that is why community health centers are so very important and provide healthcare today, dental care, low-cost prescription drugs, mental health counseling to over 30 million Americans.

All we are doing here is asking my Republican colleagues to support the bipartisan agreement we had last year, which would increase funding for community health centers by \$340 million.

In fact, according to the Commonwealth Fund, health centers today are facing a disastrous situation. In fact, they face losses of nearly \$42 billion in revenue over the next 5 years. So community health centers are a lifeline. They are the way the low-income, working-class people in rural America, urban America, get the healthcare they need, and we are seeing them under enormous financial strain.

Just this past year, we had a health center site in Vermont and I understand two in New Hampshire that were forced to shut down because of lack of funding.

What do you think happens when people can't get to a doctor? You know what happens when they are sick? They die. This is happening all over

America. We all know that primary care is critical for children. In fact, in detecting cancer early, saving lives, how do you think children with cancer, how do we learn about it? They go to a doctor. They don't go to a doctor, we don't find out about it.

Researchers at the Emory University School of Medicine and the University of Chicago found that having access to primary care in childhood has been shown to lower the rate of death in blood cancer by over 10 percent.

It is vital that we begin to increase funding for community health centers. If Republicans agree with it, if Democrats agree with it, let us do it, let us do it right now.

Further, the amendment would extend mandatory funding for the National Health Service Corps for 2026. Guess what. In the richest country in the history of the world, we don't have enough doctors; we don't have enough nurses; we don't have enough dentists.

And what that actual health service corps does is forgive medical debt to those professionals who practice in underserved areas where they are desperately needed. Let's do it.

Further, this amendment would extend mandatory funding for the Teaching Health Center Program through September 29, 2029, on an annualized rate that reaches \$300 million. Teaching health centers are extraordinarily important because they allow medical school graduates to do their residencies in community health centers, not just in large urban hospitals.

Finally, this amendment would provide \$200 million a year for the Special Diabetes Programs, which are so very important. Again, this is not a radical amendment. I am not coming here saying let's do something we have not talked about. I am not talking about passing Medicare For All here. I am talking about doing what the Republicans and Democrats agreed to a year ago but was torpedoed by some tweets from Elon Musk.

Therefore, I ask that the request be modified, that my amendment at the desk be considered and agreed to; that the bill, as amended, be considered read a third time and passed; and that the motion to reconsider be considered made and laid upon the table.

The PRESIDING OFFICER. Is there objection to the modification?

Mr. MULLIN. I reserve the right to object.

The PRESIDING OFFICER. The Senator from Oklahoma.

Mr. MULLIN. Mr. President, you know everything that the Senator from Vermont has railed about is why I think he supported the Affordable Care Act a.k.a. ObamaCare. I thought it was supposed to fix all this stuff that he wrote about, and we figured out it hasn't. It has wrecked the system. It is unaffordable for the American people. Yet it was the Democrats that sold us or sold the American people on it—not us, not Republicans, sold the American people on it.

It has been disastrous. And so now he wants to hold kids that are dying of rare diseases and pediatric cancer, wants to hold them hostage, to now try to push his agenda further and not go through the committee of jurisdiction but hold the kids hostage—the kids.

Everything the Senator from Vermont just talked about was political. I am talking about lives. I am talking about giving kids a chance to live an extra day or a lifetime. That is what I am talking about.

This has nothing to do with politics. Nothing. Nothing I am talking about has to do with politics. This has to do with kids. Yet the Senator from Vermont wants to make it about politics. You know, this time of the year at Christmas we talk about grinch, all the time, right? They go in, and they steal the kids' gifts. By the end of the show, their hearts grow bigger and they give the gifts back and they allow kids to be excited about Christmas morning.

What has happened right here in front of us, the grinch is stealing kids' lives, and they are stealing hope from the families, hope from the families that might have an opportunity just to try for a political agenda.

And I hope to God that every single family that is going through this will hold the Senator from Vermont accountable, and the State of Vermont will hold him accountable, too, because he is playing with kids' lives. He is literally killing kids in front of us because of his political movement, and it is ridiculous.

Therefore, I object.

The PRESIDING OFFICER. The objection is heard. And I remind Senators that in the course of debate not to disparage other Senators' motives or character.

Mr. MULLIN. Just speaking the truth.

Mr. SANDERS. Well, let's speak the truth.

Mr. MULLIN. I am, sir.

Mr. SANDERS. Don't interrupt me.

The PRESIDING OFFICER. Is there objection to the modification? Is there objection to the original request?

Mr. SANDERS. Yes.

The PRESIDING OFFICER. The objection is heard.

Mr. SANDERS. The Senator from Oklahoma says that I am talking about politics. Well, if talking about politics means that millions of children have the right to see a doctor, I guess I am talking about politics.

If talking about politics means that kids can get dental care when their teeth are rotting in their mouth or get mental health counseling, I guess I am talking about politics.

So, once again, this important piece of legislation, I support, but I also support passing the bipartisan piece of legislation that was worked on last year.

I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana.

VOTE ON WEAVER NOMINATION

Mr. CASSIDY. Mr. President, I know of no further debate on the nomination.

The PRESIDING OFFICER. Is there further debate?

Hearing none, the question is, Will the Senate advise and consent to the Weaver nomination?

Mr. CASSIDY. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The legislative clerk called the roll.

The result was announced—yeas 71, nays 29, as follows:

[Rollcall Vote No. 652 Ex.]

YEAS—71

Banks	Hassan	Murkowski
Barrasso	Hawley	Ossoff
Blackburn	Heinrich	Padilla
Boozman	Hoeben	Paul
Britt	Husted	Reed
Budd	Hyde-Smith	Ricketts
Capito	Johnson	Risch
Cassidy	Justice	Rounds
Collins	Kelly	Schiff
Cornyn	Kennedy	Schmitt
Cotton	Kim	Scott (FL)
Cramer	King	Scott (SC)
Crapo	Klobuchar	Shaheen
Cruz	Lankford	Sheehy
Curtis	Lee	Slotkin
Daines	Lummis	Sullivan
Duckworth	Marshall	Thune
Ernst	McConnell	Tillis
Fetterman	McCormick	Tuberville
Fischer	Merkley	Welch
Gallego	Moody	Whitehouse
Graham	Moran	Wicker
Grassley	Moreno	Young
Hagerty	Mullin	

NAYS—29

Alsobrooks	Gillibrand	Sanders
Baldwin	Hickenlooper	Schatz
Bennet	Hirono	Schumer
Blumenthal	Kaine	Smith
Blunt Rochester	Lujan	Van Hollen
Booker	Markey	Warner
Cantwell	Murphy	Warnock
Coons	Murray	Warren
Cortez Masto	Peters	Wyden
Durbin	Rosen	

The nomination was confirmed.

The PRESIDING OFFICER (Mr. JUSTICE). The majority leader.

WAIVING QUORUM CALL

Mr. THUNE. Mr. President, I ask unanimous consent to waive the mandatory quorum call with respect to the nominations en bloc pursuant to S. Res. 532.

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

CLOTURE MOTION

The PRESIDING OFFICER. Pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will state.

The legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, and the provisions of S. Res. 532 (119th Congress), do hereby move to bring to a close debate on Executive Calendar Nos.: 166, 267, 354, 429, 430, 431, 432, 452, 453, 454, 455, 456, 461, 462, 463, 465, 466, 467, 468, 469, 470, 477, 478, 479, 480, 481, 482, 483, 484, 486, 488, 489, 509, 510, 511, 512, 513, 514, 516, 517, 518, 520, 521, 522, 523, 524, 525, 526, 527, 528,

529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 575, 576, 577, 578, 579, 580, 582, 583, 584, 585, 586, 587, 588, 589, en bloc.

John Thune, Mike Crapo, Jon A. Husted, Lindsey Graham, James E. Risch, Lisa Murkowski, Bill Hagerty, Todd Young, Markwayne Mullin, Mike Rounds, Chuck Grassley, David McCormick, John Boozman, John Barrasso, Bill Cassidy, John Cornyn, Josh Hawley.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on the en bloc nominations, provided under the provisions of S. Res. 532, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The senior assistant legislative clerk called the roll.

The yeas and nays resulted—yeas 53, nays 47, as follows:

[Rollcall Vote No. 653 Ex.]

YEAS—53

Banks	Graham	Moreno
Barrasso	Grassley	Mullin
Blackburn	Hagerty	Murkowski
Boozman	Hawley	Paul
Britt	Hoeben	Ricketts
Budd	Husted	Risch
Capito	Hyde-Smith	Rounds
Cassidy	Johnson	Schmitt
Collins	Justice	Scott (FL)
Cornyn	Kennedy	Scott (SC)
Cotton	Lankford	Sheehy
Cramer	Lee	Sullivan
Crapo	Lummis	Thune
Cruz	Marshall	Tillis
Curtis	McConnell	Tuberville
Daines	McCormick	Wicker
Ernst	Moody	Young
Fischer	Moran	

NAYS—47

Alsobrooks	Hickenlooper	Rosen
Baldwin	Hirono	Sanders
Bennet	Kaine	Schatz
Blumenthal	Kelly	Schiff
Blunt Rochester	Kim	Schumer
Booker	King	Shaheen
Cantwell	Klobuchar	Slotkin
Coons	Lujan	Smith
Cortez Masto	Markey	Van Hollen
Duckworth	Merkley	Warner
Durbin	Murphy	Warnock
Fetterman	Murray	Warren
Gallego	Ossoff	Welch
Gillibrand	Padilla	Whitehouse
Hassan	Peters	Wyden
Heinrich	Reed	

The PRESIDING OFFICER. On this vote, the yeas are 53, the nays are 47.

The motion is agreed to.

Closure having been invoked pursuant to the provisions of S. Res. 532, the nominations listed therein are pending en bloc.

With respect to the Weaver nomination, under the previous order, the motion to reconsider is considered made and laid upon the table, and the President will be immediately notified of the Senate's actions.

The Senator from Louisiana.

U.S. SAVINGS BONDS

Mr. KENNEDY. Mr. President, I want to talk for a few minutes about money—money, money, money—people's money.

Like the Presiding Officer, I have learned a few things in life. I want to

mention two. No. 1, money does not buy happiness. No. 2, poverty does not buy a damned thing, and that is the theme of my few minutes as I talk today.

This is about people's money, and it has to do with unredeemed, uncashed savings bonds.

Now, the Presiding Officer knows what I mean when I talk about a bond. Usually, when we are talking on the Senate floor, we are talking about Treasury bonds or Treasury bills or Treasury notes. I want to talk about a different kind of bond today. It is the same principle but a different animal. It is called a savings bond.

Savings bonds used to be very, very popular in America, particularly in the last century, particularly during World War II. They are less popular today because there are so many other ways to earn interest on your money, although many people still believe in savings bonds. I do. It is a great way to invest your money.

What am I talking about when I say a savings bond as opposed to a Treasury bond? Well, let's take the example of one particular savings bond. It is called an EE U.S. savings bond.

A savings bond is just a loan to the Federal Government. Suppose I have \$1,000, and I want to loan it to the Federal Government because the Federal Government will pay me interest. I could go to the Federal Government and say: I am going to loan you \$1,000.

The Federal Government would say: Thank you very much. Here is your EE U.S. savings bond.

This is how it would work: The Federal Government would guarantee me that after 20 years, my \$1,000 would double. So I would hand them—"them" meaning the government—\$1,000, and 20 years from now, I would get back \$2,000.

If I didn't really need my money after 20 years, I could let the government keep it—loan it to the government, if you will—for another 10 years, and they would continue paying me interest.

Now, there are two things you need to note about what I just talked about, this EE savings bond.

No. 1, unlike a regular corporate bond, when I loan that \$1,000 to the Federal Government and get back an EE U.S. savings bond, I don't get periodic interest payments. The interest accrues and it compounds. When I give the government \$1,000, I don't get quarterly interest payments, but at the end of the 20 years, I get back \$2,000. Roughly, in today's market, I am making about 2.7 percent a year, but it is very, very safe. If you believe in the sovereignty of the Federal Government—our Federal Government being part of the wealthiest country in all of human history—then it is a pretty safe investment.

The other thing you need to note about the savings bond, in addition to the fact that they don't pay me periodic interest—I get all my interest