

especially we do this bankruptcy provision. This editorial says, among other things:

If the bankruptcy provision becomes law, as it should, lenders will have a powerful incentive, which they currently do not have, to modify troubled loans voluntarily. If they can't or won't come to new terms with borrowers, then they would run the risk that a bankruptcy court would do the modifying for them.

But most, or all, I repeat, independent experts agree that any increase in costs would be nonexistent. Meanwhile, this modified bankruptcy language would help more than 200,000 families avoid foreclosure. It would stabilize the housing market, prevent future, perhaps deeper losses to families, investors—and that is so important, we have to do that. That is why we have to act.

There may be no perfect solution to the growing housing crisis, but standing back and doing nothing would be a real mistake. The legislation that will shortly be before us will make a real difference to homeowners, neighborhoods, and our economy.

More than 700,000 families will benefit from the policies in this measure, 80,000 vacant foreclosed homes will be put back to productive use, 30,000 jobs, and \$10 billion in economic activity will be created.

I hope my colleagues will join us to support cloture on the motion to proceed to this matter so we can pass the legislation and bring the relief to hundreds of thousands of Americans.

#### UNANIMOUS-CONSENT REQUEST

Mr. REID. Mr. President, yesterday, at 3:16 in the afternoon, the Senate voted to invoke cloture on the motion to proceed to S. 2633, which is a bill to provide for the safe redeployment of U.S. troops from Iraq.

After the cloture vote, I made a proposal that we would have postcloture debate for a period of time, a significant period of time, agree to the motion, and then go to the bill. But once we completed action on this, S. 2633, we would have a cloture vote on the motion to proceed to the next matter that I talked about earlier today. That consent was rejected.

I ask unanimous consent that all postcloture time be yielded back, and the motion to proceed be agreed to; that upon disposition of S. 2633, the Senate proceed to vote on the motion to invoke cloture on the motion to proceed to S. 2634; further, that if cloture is invoked, notwithstanding rule XXII, the Senate then proceed to vote on the motion to invoke cloture on the motion to proceed to H.R. 3221, the housing bill.

The ACTING PRESIDENT pro tempore. The Republican leader.

Mr. MCCONNELL. Reserving the right to object, the question of the Iraq debate, once again at this particular juncture, was not the decision of the minority. Nevertheless, having put the

Iraq issue back before the Senate, there are a number of members of my conference, many of whom have been to Iraq recently, who were anxious to discuss the undeniable progress that has occurred in Iraq over the last 6 months.

We had a good discussion yesterday. I have more members who would like to continue the discussion today. There is obviously an opportunity later in the morning or this afternoon to discuss further with the majority leader the possibility of shortening the time.

But for the moment, there are a number of Senators on my side of the aisle who are anxious to discuss the progress in Iraq, happy to have the debate time. Therefore, for the time being, I object.

The ACTING PRESIDENT pro tempore. Objection is heard.

Mr. MCCONNELL. Mr. President, let me say briefly, the matter before us, the Feingold withdrawal amendment is in basically the form it has been before us, has been voted on four times before. Each of the times it was voted on in the past, one could argue that things were going less well in Iraq than they are today. The highest number of votes the Feingold withdrawal proposal has received at any point in these 4 votes is 29 votes.

It will be, should it be voted on, defeated once again. It certainly should be because now we have had 6 months or so of undeniable progress on all fronts. The security situation is dramatically improved. Even on the political side, where I think Members on both sides were frustrated with the new Iraqi democracy, they finally have begun to take the kind of steps that are needed—the deBaathification law was approved, local elections have been scheduled for later in the year.

They are finally making some progress on the Government side as well as the undeniable progress on the security side, at this point, not brought about strictly by American troops but also the sons of Iraq. These people who decided to defend their neighborhoods and defeat, help us defeat al-Qaida, have grown dramatically in terms of numbers and commitment.

So there is, as I indicated, a lot of interest on our side in continuing to at least point out the progress that has been made in Iraq, both in terms of security and on the political side. So we will have that discussion later into the morning, and the majority leader and I will have an opportunity later in the day to discuss where we go from here.

#### RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

#### MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, there will be a period of morning business for

60 minutes, with Senators permitted to speak for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees, with the Republicans controlling the first half and the majority controlling the final half.

The ACTING PRESIDENT pro tempore. The Senator from Tennessee.

#### TENNESSEE TORNADOS

Mr. CORKER. Mr. President, thank you for the opportunity to speak for a few minutes this morning.

While I would like to speak about health care and on some of the comments made about the stimulus package that is going to be debated apparently in upcoming days, I would first like to make mention of the tornado damage that has occurred in our State.

We have officially 32 deaths. That number may rise. Certainly, we have had numbers of people in our State who have gone without housing. They have lost their worldly possessions. They have lost family members. In this time of grief for many people, I think we have also seen something that has been very uplifting.

Certainly, after other disasters that have taken place in this country in recent times, there, in some cases, has been a sense of concern about whether our Government is able to meet the needs of these disasters we have seen in various parts of the country and in some cases the world.

In the State of Tennessee FEMA, under the leadership of Director Paulison, and TEMA, under the leadership of General Bassham, and then the leadership of various local agencies that deal with disasters have responded in incredible ways.

In our State, I think what we have seen is an unprecedented cooperation that has taken place, one that I think is going a long ways toward causing people to see our Government responding in a way that is very responsible.

We have also seen numbers of people who have given of themselves to help their neighbors. We have had Red Cross personnel on site, we have had lots of volunteers from various organizations throughout our State helping those in need.

It has caused me to feel great about our leadership, Federal, State and local, as it relates to responding to these people in times of need. I know this will continue as 16 counties right now are under the Federal disaster designation; there may be more coming. But my hat is off to all those who have been involved in helping people in this time of need.

#### ECONOMIC STIMULUS

Mr. CORKER. Mr. President, I do wish to refer briefly to the stimulus package that was discussed by our majority leader. I have a great deal of respect for him. I was 1 of 16 Senators who voted against the last stimulus

package, which I thought was absolutely a waste of money, causing people around America to think we were possibly doing something to help.

I noticed all the discussion around this crisis, if you will, we are having in our country, or a correction, as some people may call it, have focused on credit issues. I found it most interesting that as you might expect here in Washington, with help on the way, we would do something totally unrelated to the problem and instead sprinkle money all around America and ask people to spend it as quickly as they could when we have a credit problem.

I will say I had hoped we might focus on the stimulus, on the stimulus in an appropriate way, something that would create long-term jobs and investment, not spending by individuals, which causes them, in some cases, to even go further in debt.

But I have to say this housing package that is getting ready to be before us, in my opinion, is an unmitigated disaster. I cannot imagine us getting between judges and people who borrow money in such a manner as to alter the relationship that people who borrowed money have with those who lend them the money.

This is one of those things that, to me, is unbelievable that we would even discuss altering that relationship certainly on a voluntary basis. This is something that might make some sense. Certainly, companies that can loan money excessively in ways that are inappropriate need to be dealt with. But to unilaterally decide that judges can alter the amount of money people owe, to me, is an unmitigated disaster. I hope this bill will never see the light of day. I hope others will join in making sure this does not happen.

#### HEALTH CARE

Mr. CORKER. Mr. President, let me mention the real reason I came down here was to talk about health care. I have noticed all the Presidential candidates who are out there today are talking about health care. I am glad to see that. I know a number of Republicans have gathered around the notion of making sure every American has access to health care.

I myself have authored a bill with Senator BURR from North Carolina, a number of others have joined in. I know Senator WYDEN from Oregon has joined in with BOB BENNETT of Utah, they have authored a bill.

But I think we have a tremendous opportunity during this year to help shape the debate on health care legislation, my sense is, in a very bipartisan way, that in this next Congress, in 2009, we are going to have the opportunity to actually create health care legislation that focuses on the private sector, that ensures people have choice in order to maintain the quality of health care they would like to see.

But my guess is we have a tremendous opportunity. I wish to say today I

would like to join in with other Senators on both sides of the aisle, to ensure we do those things, create the mechanisms to allow people who cannot afford health care today to be able to afford it but to do so in a manner that preserves choice, preserves quality, preserves the doctor-patient relationship that now exists.

We have been able to do that in other ways dealing with seniors, we have been able to do that certainly with those people throughout our country who cannot afford health care through programs such as Medicaid. Obviously, the focus of this effort needs to be on preserving the private-sector means of delivering health care. But I wish to say to you I am uplifted by what I am seeing on both sides of the aisle.

I know Republicans and Democrats together want to make sure we solve this problem. I know, Mr. President, you have been very involved yourself. I wish to say to you I think this is a tremendous opportunity for us in this body to come together and do something the American people want to see done but do so in a manner that at the same time preserves the best qualities of our health care system.

I wish to offer up my efforts to join in with others to make sure this happens.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Tennessee.

Mr. ALEXANDER. Mr. President, could I be informed when 10 minutes is up.

The ACTING PRESIDENT pro tempore. The Chair will so notify you.

Mr. ALEXANDER. I wish to thank my colleague from Tennessee for his comments on health care, for his leadership. He has been, on our side of the aisle, one of the principal actors in the effort to try to combine the idea of, as some say, "universal access," with two other words, "private sector." Four words that usually do not go together.

I agree with him. If there was one agenda item on the Republican side of the aisle we could all agree on this year as a goal that we would like to start this year, it would be having every American insured.

We would like to make it possible for every American family to have access to and to be able to afford health insurance. I would like to speak to that.

First, I would like to comment on the majority leader's comments and those of the Republican leader. We respect the majority leader's right to set the agenda on the Senate floor, and he decided to bring up the Iraq debate this week. But if he brought it up, why doesn't he want to talk about it? We were here yesterday. We are here today.

I came down last night and talked about the fact that even though I have had differences with the President on Iraq, we are moving in the right direction. We should say that to our enemy, to our troops, and to the world. Troops are coming out instead of going in; the

mission is shifting province by province; we are identifying a long-term but diminishing role in Iraq; and diplomatic efforts are stepped up. Those are basically the three recommendations of the Iraq Study Group, which I wish the President had embraced. He didn't embrace the report itself, but he is headed in that direction. So we are glad to talk about it.

Although I agree it would have been better to talk about the economy and housing, we are ready to talk about that as well. But if we are going to talk about housing and the economy, we are ready to take action this year, and we have some pretty big differences of opinion across the aisle.

We were able to agree on a stimulus package. First, we had to stop \$40 billion in extra spending, but we were able to agree on allowing individuals, largely, to keep their own money. Mr. President, 2.7 million Tennesseans will receive a so-called rebate this spring.

There were provisions I liked so well that I am going to introduce legislation to make them permanent. These are the small business provisions that in Tennessee counties, such as Cheatham County where 400 different small businesses will be eligible for accelerated depreciation and expensing. This allows those businesses to keep more money, create more jobs, and stimulate the economy. In Washington County, it is several thousand small businesses. These are good provisions and a good start. I agree we should get on with the next steps to make sure we have a strong, vibrant economy. This is the economy that produces about a third of the money in the world for just 5 percent of all the people in the world. We are in a slowdown right now, but there are steps we can take to step it up.

We would say, on this side of the aisle, that would be a bigger, bolder, broader pro-growth economic plan including such things as lower taxes. For example, making permanent the dividend, capital gains, and estate tax rate at 15 percent. Or lowering the corporate tax rate from 35 to 25 percent, so our companies can be competitive with the world and keep their jobs here instead of going overseas. Or a simpler flatter tax giving taxpayers the option of filing a one-page return with a 17-percent or so flat rate.

We would support doubling funding on the physical sciences to keep our brain power advantage and can continue to grow jobs here, so these jobs would not go to India and China. That is part of a pro-growth Republican economic plan that would also attract significant independent and Democratic support. We would like to continue to in-source brain power by giving green cards to foreign students who are legally here and who want to stay here and work, creating jobs here instead of going back to India, Ireland, or China and creating jobs there. We would like to make the research and development tax credit permanent, so companies