

this doesn't happen again. Both of those should be disciplining events on how we fund roads, and it is the right procedure. It is not an outrageous request to proceed that way. The other is the Coburn-DeMint amendment, which says that any money that is taken out of the highway fund will be used for building roads or bridges, as I understand it, and not be used for things such as bike paths and basketball arenas.

So those are the two amendments; that those amendments be brought up, debated, and voted on in a very short and very constricted timeframe and then we have a final passage vote. The majority leader has asked for an amendment to his proposal, so if either one of these proposals were to pass, it is going to go back to the House.

The argument that this is going to slow the process doesn't really have legs because, first off, we may lose both our amendments, but even if we don't lose them, the majority leader has proposed a unanimous-consent request which has an amendment in it, and that amendment will pass because, in effect, it is an effective date amendment. But that will send it back to the House and it will have to be done again, anyway. So as a practical matter, these proposals aren't going to slow the process.

It does seem to me it is reasonable to have two amendments and then final passage or three amendments and then final passage rather than just one amendment and have final passage, and do it all within a framework that has a reasonable timeframe.

UNANIMOUS-CONSENT REQUEST—
H.R. 6532

Mr. GREGG. Mr. President, I ask unanimous consent that the Finance Committee be discharged and the Senate proceed to the immediate consideration of H.R. 6532, the highway trust fund bill, under the following agreement: that the Baucus amendment at the desk changing the enactment date be agreed to and the only other amendments in order be the Gregg amendment on budget discipline and the Coburn on nonessential projects, the text of which is at the desk, with 30 minutes of debate on each amendment and 1 hour on the bill equally divided in the usual form. I further ask unanimous consent that upon disposition of the amendments and following the use or yielding back of the time, the bill, as amended, be read a third time and the Senate proceed to a vote on passage without any intervening action. I further ask unanimous consent that no points of order be waived by virtue of this agreement.

So the maximum amount of time that would be involved here would be 2 hours, and then there would be a vote on final passage.

The ACTING PRESIDENT pro tempore. Is there objection?

Mr. REID. Reserving the right to object, Mr. President, the one thing I am

not going to do is get into a debate on the Senate floor with the Senator from New Hampshire on the rules relating to the budget. He knows them inside out and upside down. The only person I know who is qualified to debate him on these issues is Senator CONRAD. So his amendment is something I am not going to discuss at all because, without in any way demeaning myself, I am not capable of doing that.

But I can say a few things about the Coburn nonessential projects amendment. My friend, the junior Senator from Oklahoma, has held up scores of bills. His definition of nonessential is unique to him. For example, we all know—we have been through it before—that he has held up the Lou Gehrig bill, which would allow a registry to be set up so we could start doing research on this dread disease that is killing people as we speak. The Senator from Oklahoma has held up the Christopher and Dana Reeve Paralysis Act, which is so important to people who are paralyzed. Postpartum depression—I don't know if anyone has had this in their family, situations where this disease has reared its ugly head. It is very severe. A woman has a baby, and following the woman having a baby, she becomes emotionally unstable and needs help. We need to do research on this to try to find out what we can do to alleviate this very serious problem. The Senator from Oklahoma has held that up. Conquering childhood cancer—held up. Breast cancer research was stopped by Senator COBURN. The Emmett Till Unsolved Crimes Act—stopped. Child pornography prosecution—stopped. Enhancing child pornography prosecution—stopped. Funding victims for torture—stopped.

So, Mr. President, I have great respect for my friend from New Hampshire, but the President of the United States and his Cabinet officer, the Secretary of Transportation, called me personally to say they needed this legislation done Monday. They have said they want it done Monday. They want it done now. All 50 States are facing a highway funding crisis if we don't get this bill to the President's desk immediately. His Transportation Secretary, Mary Peters, after opposing our efforts for months to do this, has stated that the crisis has become so severe that the bill needs to be on the President's desk no later than Friday of this week. The Department of Transportation has told us that by this Thursday, States will be reimbursed to the tune of 62 cents on the dollar. That will mean immediate layoffs, immediate terminations of existing contracts.

We don't have time for debating frivolous amendments. The amendment my friend talks about is one the President wants and can be completed just like that. We need to get this done. We need to pass the bill now with an immediate implementation date so that our Governors and our highway workers will know they will have the Federal funds they are owed. Anything

short of that is playing Russian roulette with our economy.

Mr. President, it speaks volumes that we are here, as we should be, talking about how much money \$8 billion is. Keep in mind that we want to take that money and put it in the highway trust fund to keep jobs, to keep people from being laid off, when yesterday it was announced by the administration that we are going to have the highest deficit in the history of our country this year. Where is President Bush when we have been talking about these deficits for such a long time?

So, Mr. President, with all due respect to my friend, the senior Senator from New Hampshire, I object.

The ACTING PRESIDENT pro tempore. Objection is heard.

Mr. GREGG. Mr. President, might I inquire of the majority leader—

The ACTING PRESIDENT pro tempore. The time of the Senator from New Hampshire has expired. The Chair is informing him of that. This is the Republican time.

Mr. GREGG. Mr. President, I ask unanimous consent to proceed for 2 minutes to enter into a dialog with the majority leader and that it not affect the 15 minutes that has been reserved for the Senator from Texas.

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

Mr. GREGG. Might I inquire of the majority leader, 2 days ago, the majority leader—yesterday—proposed a unanimous-consent request, and I didn't note in that request that he had a recorded vote involved. Also, if I heard his statement correctly, if the Senator from North Dakota were to agree to my amendment, would he be willing to place it into this amendment?

Mr. REID. No. Mr. President, what I said is that I am not going to debate these very complicated issues relating to budgetary matters with the Senator from New Hampshire. I said the only person who I think is as knowledgeable of the budgetary provisions of the law and precedents here in the Senate is the Senator from North Dakota. So I have every belief that the Senator from North Dakota is not going to come and do this, and I have an even stronger belief that the Senator from North Dakota would not agree to what the Senator suggests.

Mr. GREGG. Well, I suspect the Senator knows the position of the Senator from North Dakota well.

Mr. REID. I would also say this, Mr. President: I would be happy to propound a unanimous-consent request. My request, which I have done on two separate occasions—Monday and Tuesday, and now it is Wednesday—called for passage by unanimous consent with no rollcall vote. I would be happy to change that so that we have a rollcall vote on this. That rollcall vote would be scheduled forthwith.

Mr. GREGG. Mr. President, I would like to talk to the majority leader about that.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Texas is recognized under a previous order.

Mr. CORNYN. Mr. President, I would request I be notified when I have used 12 minutes.

Mr. President, I wish to join my colleague from New Hampshire in raising some alarm—not intemperate, not hysterical alarm, but alarm nonetheless—about the recent reports that the Federal deficit has now risen in excess of \$400 billion. Of course, what that means is that the Federal Government continues to spend money it does not have, and I think the American people are rightfully concerned that we are on a course of significant fiscal irresponsibility for which a tremendous price is going to be paid by our children and grandchildren.

The Senator from New Hampshire mentioned the fact that here we are in September, and this Congress, under the Democratic control conferred upon them in the last election, has yet to pass a single appropriations bill. I know that in the blame game—which in Washington, DC, is a world-class sport—our colleagues on the other side of the aisle like to point to the President of the United States as the person responsible for the high budget deficit. But the fact is that the President can't appropriate a penny of money. The President does not have that authority under the Constitution of the United States. Only Congress can appropriate money, and Congress is the one that should bear the responsibility for this tremendous state of fiscal neglect and irresponsibility that brings us here today.

We also know that in this election season, Senator OBAMA, our colleague from Illinois, has already proposed \$350 billion in new Federal spending. The \$400 billion deficit apparently is not enough to satisfy Senator OBAMA. He wants to spend \$350 billion more in new spending. And these are not on existing spending programs, this is new spending. Over 5 years, his proposals would cost almost \$1.7 trillion. Well, I have to tell you that in the 5 weeks I was back in Texas traveling the State and listening to my constituents, the last thing that was on their to-do list for us here in Congress was to come up with new ways to spend their money. What they wanted was for Congress to accept the responsibility that goes along with the privilege of holding the offices we hold and to actually do something about the problems that confront our Nation when it comes to fiscal irresponsibility.

It is a troubling sign that our deficit has ballooned from \$161 billion to more than \$400 billion. Yet what do we find out yesterday or the day before but that the Federal Government is now going to have to take over, in essence, Freddie Mac and Fannie Mae. This move could potentially cost taxpayers as much as \$200 billion more on top of the \$400 billion deficit.

Since the 2006 election, Democrats have been in control. And this year alone, spending has increased by 8.3 percent. Now, I don't know any business, I don't know any family who increased their spending 8.3 percent from last year to this year. Only the Federal Government—which, of course, prints money, which is then added to the deficit and the bill passed on to our children and grandchildren—only the Federal Government could get away with that.

Regarding the Fannie Mae and Freddie Mac debacle, no one actually knows how much this bailout is going to cost the American taxpayer. I have very serious concerns whether the poor investment decisions of the CEOs and the shareholders should be guaranteed by the paychecks of taxpayers.

As a matter of fact, I think they should not be. While they were granted a backstop against catastrophic losses, certainly the taxpayers were not there to share in the profit during the heyday of those Government-sponsored enterprises. And the most disturbing to me is that the collapse of Fannie and Freddie was, in all likelihood, contributed to by corrupt actions of its corporate officers.

As a matter of fact, in May of 2006, a report by Fannie Mae's oversight authority, the Office of Federal Housing Enterprise Oversight, noted that:

By deliberately and intentionally manipulating accounting to hit earnings targets, senior management maximized bonuses and the executive compensation they received at the expense of shareholders.

Now, there was an investigation into these corrupt practices. But, amazingly enough, there were no criminal charges pursued, only civil fines against the top three corporate officers. So while three corporate officers overstated Fannie Mae's earnings by approximately \$10.6 billion, they have been given a slap on the wrist and no real sense of accountability, no accountability in any sense of the word.

We know they contributed to what ultimately happened by the Treasury Secretary using the power Congress conferred in him to essentially take over and bail out these two enterprises.

I have written a letter to the Attorney General of the United States asking him to conduct a criminal investigation into the activities of the corporate officers and anyone else who may have contributed to the overstatement of assets on the books of Fannie Mae and Freddie Mac and to make sure a thorough criminal investigation is undertaken and that those responsible for violating any of the criminal laws of the United States be held accountable.

Mr. President, I ask unanimous consent that this letter to the Attorney General be printed in the RECORD after my remarks.

The PRESIDING OFFICER (Mr. NELSON of Nebraska.) Without objection, it is so ordered.

(See exhibit 1.)

Mr. CORNYN. What the American people want in Washington is accountability. And what they see is dysfunction and no accountability. If there is one thing I heard from my constituents in Texas as I was there during the month of August is that no one is happy with what is happening in Washington, in Congress in particular, not Democrats, not Republicans, and certainly not me.

I think to see, for example, a \$400-billion-plus deficit, a bailout of Fannie Mae and Freddie Mac that is going to cost probably somewhere on the order of \$200 billion, and then to hear Speaker PELOSI in the other body talk about a second stimulus bill which is going to, of course, increase Government spending, spending money we do not have and pass that debt along to our children and grandchildren, I wonder whether Congress has lost leave of its senses entirely, because there seems to be absolutely no recognition of our fiscal responsibility here. I point to the fact that there has actually been an effort to try to figure out how to eliminate wasteful spending projects. The Office of Management and Budget has done a review of about 1,000 Government programs and actually concluded that about 22 percent of them were either ineffective or else they could not tell whether they were effective.

In other words, out of 1,000 Government programs chosen by the Office of Management and Budget, 22 percent were either found ineffective or else it was impossible to say whether they were effective. I do not know which is worse, whether they are ineffective or whether you do not have the information to tell one way or the other.

What Congress needs to do as it sets about spending more money is not grow the size of Government and raise taxes or else pass the bills down to our children and grandchildren. Congress needs to start cutting ineffective programs. That is why I have introduced a bill that would create a sunset commission like the sunset commission in many States, including mine, which would actually periodically review Federal Government agencies and programs and cut wasteful or ineffective programs.

That is the kind of commonsense, practical, bipartisan solution the American people are crying out for, but apparently in vain, because Congress persists down this road of fiscal irresponsibility, and there is no apparent end in sight.

DEFENSE AUTHORIZATION

Mr. CORNYN. Mr. President, I know we are going to be moving to the Defense authorization bill. I want to speak briefly on an amendment which I intend to offer called the Military Voter Protection Act. I believe the right to vote is one of the most precious civil rights we have as American citizens. Yet the scandalous fact is that last election, in 2006, out of all of