

the fact that they employ nearly 40 percent of America's scientists and engineers, produce more than 14 times more patents than large businesses and universities, and produce patents that are of higher quality and are more than twice as likely to be cited. Unlike large businesses, which tend to focus more on improving existing product lines, and university research, which leans toward education and publications, America's small businesses and entrepreneurs are the ones willing to take on the high-risk, high-reward research that truly drives innovation.

The SBIR and STTR programs are two of the very few Federal programs that tap into the scientific and technical community found in America's small businesses. These programs foster government-industry partnerships by making competitive awards to firms with the best scientific proposals in response to the research needs of our agencies and by helping to move technologies from the lab to the marketplace or from the lab to insertion in a government program or system.

Since the inception of the SBIR program in 1982, recipients of SBIR and STTR awards have gone on to produce more than 84,000 patents and to generate millions of well-paying jobs across all 50 States. Both programs have garnered high praise from well-respected sources, including from the National Academy of Sciences, which completed its comprehensive assessment of SBIR last year. Governments around the world are increasingly adopting SBIR-type programs to encourage innovation in their countries.

Among the technologies pioneered by SBIR-funded small businesses are a machine that uses lasers and computer cameras to sort and inspect bullets at a much finer level than the human eye can manage, the technology that creates the "invisible" condensation trail of the B-2 bomber, a therapeutic drug to treat chronic inflammatory disease, and a nerve gas protection system. With regard to the bullet sorting technology, developed by CyberNet Systems, a small, women-owned business located in Ann Arbor, MI, and currently in use in Iraq and Afghanistan, that SBIR technology is estimated to have saved taxpayers more than \$300 million. Those are real cost savings and tangible technological improvements and we could have more such technologies if we increased the SBIR and STTR allocations, as the legislation that passed Committee proposed to do.

S. 3362 is the result of much deliberation and compromise and reflects a truly bipartisan effort to strengthen and improve the SBIR and STTR programs. I am proud that Senator SNOWE, Senator BOND, myself, and others were able to come together to reach agreement on a number of very difficult issues, including on the involvement of firms majority-owned and controlled by multiple venture capital companies in the SBIR program, and that we

unanimously passed this legislation out of committee. And as I said at the start of my remarks, I am also proud that we were able to resolve our differences with the administration to craft a bill that would keep these programs going strong.

It is truly a shame that one Republican in this Chamber has blocked this bill from passing, and that all of the effort and all of the compromises that went into getting the legislation to this point will be lost. I ask my colleagues to be aware that the SBIR program is temporarily authorized through March 20, 2009, that the STTR program expires on September 30, 2009, and that we should act fast in the new year to extend or comprehensively authorize these programs to help keep our country ahead in technology.

#### INTEREST ON LAWYERS' TRUST ACCOUNT PROGRAM

Mr. LEAHY. Mr. President, last week, I joined Senator CARDIN and Senators SPECTER, and others in sending a letter to the Federal Deposit Insurance Corporation, FDIC, in an effort to preserve the viability of the Interest on Lawyers' Trust Account program, IOLTA. We have asked the FDIC to ensure that the Transaction Account Guarantee Program, TGLP, through which the FDIC guarantees funds in bank accounts, will also cover lawyer trust accounts. The IOLTA program, which distributes interest on client funds held in lawyer trust accounts to legal aid programs, has been an enormous success in securing legal representation for lower-income Americans. All 50 States have IOLTA programs, and many States mandate participation by practicing attorneys. This program provides funding to important legal aid programs and helps ensure that no person goes without legal representation because of a lack of resources.

Our concern stems from the fact that the TGLP Interim Rule concerning account insurance issued on October 23 would not extend unlimited FDIC insurance to interest bearing lawyer trust accounts, ultimately hurting the public benefit generated by these accounts. According to the FDIC's proposed rules for the TGLP, noninterest-bearing accounts would be insured to protect an unlimited amount of funds. But the insurance for interest-bearing accounts would be limited to \$250,000. The lack of an exception for lawyer trust accounts threatens the IOLTA program because it poses a potential conflict for attorneys. Many lawyer trust accounts contain pooled client funds, often in excess of \$250,000. As a result of the FDIC's proposed rules, there is legitimate concern that attorneys would move client funds in excess of \$250,000 to noninterest-bearing accounts in order to gain the insurance protection, and in an effort to manage client funds as responsibly as possible. This potential ethical dilemma could

be prevented by a modification of the proposed rules.

Senator CARDIN, Senator SPECTER, and I have suggested to the FDIC that it modify its proposed rules to make an exception for lawyer trust accounts and provide unlimited insurance on interest bearing accounts containing client funds. This would be an important step towards preserving the success of the IOLTA program, and would remove any potential ethical dilemma for attorneys. Such a modification would ensure that the interest generated by IOLTA accounts continues to be distributed through local nonprofit organizations in each State to fund invaluable legal aid services for low-income families.

I am hopeful that the FDIC will recognize the national importance and success of this program, and will create the exception we have proposed. I would like to particularly thank the Vermont Bar Association for its advocacy in this regard, as well as the American Bar Association for its attention to this issue. Legal representation for everyone is an imperative for a fair and effective judicial system. The IOLTA program has been successful in helping to ensure legal representation for more Americans, and where these goals can be accomplished without the use of tax dollars, such a program should be preserved.

#### REMEMBERING COLONEL JOHN W. RIPLEY

Mr. LEAHY. Mr. President, I regret to have to inform the Senate of the passing of a truly great American: John W. Ripley, a retired Marine Corps colonel and hero of the Vietnam war.

Colonel Ripley will be best known for his achievements and self-sacrifice during the Vietnam war—particularly on April 2, 1972, when he singlehandedly blew up the Dong Ha bridge. That bridge over the Cua Viet River was a major thoroughfare for an invasion force from North Vietnam. Colonel Ripley, serving with a marine unit from South Vietnam, moved around the bridge like it was a trapeze and hung charges that would blow it up and prevent the enemy's advance.

That story is the subject of innumerable books and articles. It is an absolutely incredible feat, showing us how an act of individual bravery can have a large strategic impact that affects an entire force. Indeed, the removal of that bridge created a bottleneck that allowed allied forces to apply overwhelming air power and blunt that invasion.

After Vietnam, Colonel Ripley had a distinguished career that included going through some of the most challenging training programs among the world's militaries, including U.S. Army Ranger School. In his willingness to undergo the ardors of combat and training, he emerged a marine's marine, a steely and strong individual always ready to put his country and his fellow marines before himself.