

## RESERVATION OF LEADER TIME

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

Mr. REID. I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. BAUCUS. I ask unanimous consent that the order for the quorum call be rescinded.

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

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 AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of H.R. 1, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (H.R. 1) making supplemental appropriations for job preservation and creation, infrastructure investment, energy efficiency and science, assistance to the unemployed, and State and local fiscal stabilization, for the fiscal year ending September 30, 2009, and for other purposes.

Pending:

Reid (for Collins-Nelson (NE)) amendment No. 570), in the nature of a substitute.

The ACTING PRESIDENT pro tempore. Under the previous order, the time until 12 p.m. will be equally divided and controlled between the leaders or their designees, with the final 10 minutes for the two leaders.

The Senator from Montana.

Mr. BAUCUS. Madam President, in each of the last 3 months, more than half a million mothers and fathers came home to tell their families that they had lost their jobs.

In each of the last 3 months, more than half a million breadwinners came to terms with the news that they were no longer gainfully employed.

In each of the last 3 months, more than half a million Americans suddenly had to make do with much less.

Bad as that news is, the year ahead looks no better. Job losses have accelerated to a rate not seen in nearly three decades. And economists warn that other shoes are bound to drop.

These are times that frighten even seasoned managers. These are circumstances that concern even bullish economists.

The history of the 1920s and 1930s teaches us that we must act. The history of the Great Depression teaches us the costs of delay.

We must act to replace some of the trillions of dollars in demand that the private sector lacks. We must act to support those who, through no fault of their own, have been thrown onto the rolls of the unemployed. We must act to prevent the economy from spiraling deeper into recession.

The road before us is clear. We must pass the economic recovery and rein-

vestment legislation before us today. We must speedily resolve our differences with the House of Representatives. And we must get this bill to the President for signature without delay.

The bill before us would create or save 3 to 4 million jobs. The fate of millions of mothers and fathers, sisters and brothers, wives and husbands depended on what we do here today.

Every generation must face its own challenge. Responding to this economic emergency is ours. Let us not be found wanting.

Let us pass this bill and ensure that millions more mothers and fathers will not have to come home to tell their families that they have lost their jobs.

Let us pass this bill to ensure that millions more breadwinners will not have to come to terms with unemployment.

And let us pass this bill and rise to the economic challenge of our generation.

I don't know who the manager is on the other side, but I assume the Senator from Texas has more than enough authority to speak. I suggest she seek recognition and ask for whatever time she desires.

The ACTING PRESIDENT pro tempore. The Senator from Texas.

Mrs. HUTCHISON. Madam President, is there time allocated to each side?

The ACTING PRESIDENT pro tempore. The time until noon is equally divided.

Mrs. HUTCHISON. Madam President, I rise with hope that my colleagues will not waive the Budget Act point of order on this bill and to speak against passage of the legislation.

Sometimes one has to talk about process when dealing with something as important and as large as the bill before us. A fair process would have allowed input from both Republicans and Democrats, and would have written the bill in committee rather than trying to write the bill on the Senate floor. I am still concerned about a \$1 trillion expenditure. When we have an 800-page bill, we are spending about \$1 billion per page. Yet I don't believe we have a consensus about the right way to be spending \$1 trillion; \$1 billion per page in this bill.

The important thing we must do for the future is to look at all of the expenditures we are making. It is important for us to look at the trillion dollars we spent on stimulation last year which did nothing to help the economy. Now we have another trillion dollars coming down the pike to shore up financial institutions. We have \$1 trillion in spending before us. We already have a \$10.6 trillion debt. It is time to step back and say: a trillion dollars here and a trillion dollars there, we are talking about real money. The great Everett Dirksen talked about the "real money" of a billion dollars, and now we are at a trillion.

It is time to pause and say to the American people: We are going to look at what needs to be done before we

spend another dollar, much less \$1 trillion.

I believe 100 of us would say we need a stimulus package. It is how we spend the money that is in disagreement. Right now the bill before us is one-third tax cuts and two-thirds spending. Even the tax cuts are not going to help create jobs or keep people in their homes, which should be our major focus. The tax cuts are similar to the ones we did last year, which every economist agrees did not work because we didn't see a stimulus. We didn't see an increase in buying. Instead, the economy continued to go steadily downhill. The payroll tax that is dribbled out at \$20 or \$30 per paycheck is not going to make people feel confident to spend money which, in turn, creates the jobs.

I believe we should have tax cuts that are targeted to making people spend their money. We have had the converter box coupons that will go to offset the cost of the digital transition. You get a coupon in the mail. You take it into a dealer that is selling the boxes. It offsets the cost immediately. How about a tax cut that is in the form of a coupon that can only be redeemed if you spend money in certain areas, such as home improvement, weatherization, where you buy things that create a market so we won't see retailers or manufacturers having to lay people off, as we have seen in the last few weeks? Why not a coupon for expenditures that will ensure that the money is spent for job-creating activities? Why not a tax cut to employers for hiring people? That would be direct. That would say: If you will hire people, we will give you a tax credit. Employers would understand that. That is an incentive. Five hundred dollars in payroll taxes dribbled out will not give that confidence. We have the history of last year to show it.

Let's talk about the spending. I think we can spend wisely to create jobs. The Republicans are not against spending. We just want to separate spending that is going to create jobs versus spending that people might like that might be good programs but are not going to create jobs. That is the division we have now.

The spending in this new amendment is better than the original bill. They said they cut about \$100 billion, but when you add in the amendments already in the bill, it is about \$50 billion. And some of what they cut out was the right amount they should have cut out. It was the right types of projects to cut out. I will give them that. I think if we had had a more collaborative process from the beginning, we could cut out about \$200 billion that would not be creating jobs, and we could put it into a stimulus that would.

The kind of stimulus we should be targeting is money that we are going to have to spend anyway, say, over the next 5 years. Let me take, for example, military construction. In military construction, the Department of Defense