

COUNTY OF LOS ANGELES,
TREASURER AND TAX COLLECTOR,
Los Angeles, CA, February 10, 2009.

TO WHOM IT MAY CONCERN: A search of our records reveals that all unsecured property taxes due as of February 10, 2009, have been paid in full and the associated liens filed in connection with the following names have been released:

Sams Fore Lessee
Sayyad, Sam
Sayyad, Sam DBA Sam's Auto Center

There were no liens filed by the Tax Collector under Sam's Foreign and Domestic Auto.

Should you need any further information, please contact me directly at (213) 893-7968.

Very truly yours,

MARK J. SALADINO,
Treasurer and Tax
Collector.

KATHY WATERS,
Operations Chief, Revenue and Enforcement Division.

Mr. ENZI. I thank the Presiding Officer and I yield the floor.

The PRESIDING OFFICER. The Senator from Iowa.

Mr. GRASSLEY. Mr. President, I would like to speak 6 or 7 minutes as in morning business, but I also would like to ask—if there is nobody on the other side of the aisle who would intervene—if I could have another 15 minutes after this time. I do not wish to take advantage of anything, but if they do not know of any other people from the Democratic Party who wish to speak, I would like to speak longer. But right now I ask unanimous consent for 6 or 7 minutes.

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

The Senator from Iowa.

Mr. GRASSLEY. I forget. This is for my first 5 or 6 minutes?

The PRESIDING OFFICER. The Senator from Iowa is correct.

Mr. GRASSLEY. I thank the Chair.

(The remarks of Mr. GRASSLEY are printed in today's RECORD under "Morning Business.")

Mr. GRASSLEY. Now, Mr. President, if I could proceed to that other speech. If there are people from the other party, from the majority party, who come to the Chamber, I will be glad to yield the floor at the time of their appearance.

(The remarks of Mr. GRASSLEY pertaining to the introduction of S. 458 are printed in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

RECESS

Mr. GRASSLEY. Mr. President, I ask unanimous consent the Senate stand in recess under the previous order.

There being no objection, the Senate, at 12:28 p.m., recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Mr. CARPER).

The PRESIDING OFFICER. The Senator from Washington is recognized.

NOMINATION OF HILDA L. SOLIS, OF CALIFORNIA, TO BE SECRETARY OF LABOR—Continued

Mrs. MURRAY. Mr. President, we are on the Solis nomination this afternoon.

I ask unanimous consent that the following Senators on our side be recognized to speak: Senator MENENDEZ for 10 minutes, Senator SANDERS for 15 minutes, Senator DODD for 15 minutes, and Senator BOXER for 10 minutes.

The PRESIDING OFFICER. To speak in that order?

Mrs. MURRAY. No. These Senators requested that time, and we will go back and forth in the usual fashion.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The Senator from New Jersey is recognized.

Mr. MENENDEZ. Mr. President, I rise today to give my strong support to President Obama's choice to lead the Department of Labor.

It is hard to stress enough how urgent it is for us to have a Labor Secretary at work in the face of this economic crisis: 3.6 million Americans have lost their jobs since this recession began in December of 2007—almost 600,000 in the last month alone—workers are losing their health care, their pensions, and their life savings.

The American men and women who have been damaged the worst by the financial crisis we have had—the worst financial crisis in generations—need full unemployment benefits to carry their families through this period of transition and the benefit of job training to be able to meet the challenges of the 21st century economy.

Those who still have a job to go to every day need a champion for their rights and their safety. As the American people struggle through these difficult economic times, it is more important than ever to have a fully functioning and fully staffed Department of Labor.

At this moment, we need a Secretary of Labor who believes workers should not be intimidated when they try to organize. We need a Secretary of Labor who believes that after decades of stagnation, it is time for wages to rise. We need a Secretary of Labor who believes it is not acceptable for women to make 78 cents for every dollar a man earns, for African Americans to earn 80 cents and Latinos to earn 68 cents for every dollar their white counterparts earn.

Some will argue that a recession is an inconvenient time to pay workers a fair wage or to protect them from exposure to dangerous chemicals because the economy will suffer under the weight of additional benefits or rights for employees. We need a Secretary who understands how false that argument is.

For 8 years, we have seen administration policies punish workers for their efforts and treat their rights in a way that ultimately can't sustain their hopes, dreams, aspirations, and their families.

The Bush administration virtually gutted the Department of Labor, drastically cutting its budget, choosing instead to trust CEOs and big business to look after the welfare of workers. In 8 years, the Department issued only one worker safety rule on its own accord. While the Department was neglecting to address safety in the workplace, it focused its attention on helping corporate interests weaken the rules for overtime compensation. After 8 years, we have seen who actually benefits from these policies: No one.

We now know that being pro-labor is pro-economic growth. We know a rising tide of wages can lift the ships of business as well, as American workers are also the customers who purchase our products and services. It is time we acted on a clear principle: An economy that works is an economy that works for everyone.

I can think of no one better to take up the challenge than HILDA SOLIS. She has the best interests of American workers in her heart and her blood. She is the daughter of union workers, the first in her family to go to college. I had the privilege of serving with her in the House of Representatives. She has served the people of southern California in Congress for 8 years, not just advocating for their rights but for recovery, not just expanded help for workers but creating jobs to expand the workforce. She knows that with the right investments, we will fuel the creation of millions of green jobs, bring down energy costs and end our dependence on foreign oil.

She has won friends on both sides of the aisle, and even when they don't agree with her on every issue, they cannot help but respect her work ethic, her intelligence, and her integrity. I know very much so that she is eminently capable to lead the Department of Labor. Also people throughout the country cannot help but admire history in the making. HILDA SOLIS would be the first Latina to hold the position of Secretary in a President's Cabinet. That is incredibly powerful for young Latinas across this country, a growing part of America's population who will look to a HILDA SOLIS and say that in fact everything is possible.

I look forward to voting to confirm her today because America's workforce and our economy cannot afford to wait.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Florida is recognized.

Mr. MARTINEZ. Mr. President, I thank the Senator from New Jersey for supporting the nomination of HILDA SOLIS to be President Obama's choice to lead the Department of Labor. I too rise in support of this nomination. Having served in a President's Cabinet myself and gone through this arduous and difficult process of confirmation, I adhere to the principle that a President should get the right to nominate his Cabinet and should have the opportunity to name the people he chooses to work with. It is, obviously, up to the

Senate to confirm and ratify those nominations but, assuming qualifications, it is something that ought to be forthcoming.

I may have some policy differences with the nominee. I am sure that, from time to time, we may look at the world a little differently. I am sure I do not endorse everything my dear friend and colleague just said about the prior 8 years punishing workers and things of that nature. But I do believe it is important that we come together to recognize a fine American. Having looked at Congresswoman SOLIS's record, and the testimony before the Health, Education, Labor and Pensions Committee, and her answers to the committee's questions, I am satisfied that she carries the qualifications and will serve the Department of Labor with great distinction as Secretary.

Congresswoman SOLIS graduated from California State Polytechnic University in Pomona and earned a Master's in Public Administration from the University of Southern California.

She worked in the White House for President Carter in the Office of Hispanic Affairs, and was later appointed as a management analyst with the Office of Management and Budget in the civil rights division.

As a member of the California State Senate back in 1996, she led a successful effort to raise the State's minimum wage from \$4.25 to \$5.75 an hour.

As U.S. Representative for California's 32nd district, she authored legislation that sought to protect and improve working conditions and the rights of farm workers, garment workers, the construction industry, janitors, State and local employees, and many others.

She authored the Green Jobs Act of 2007, an effort aimed at promoting job creation and renewable energy, which was signed into law as part of the 2007 omnibus.

I know there is a dynamic and unique relationship between the executive and legislative branches. We may not always see eye to eye on the issues. We may modify the President's proposals significantly through the committee and amendment process. But we always respect each other's positions and priorities.

Congresswoman SOLIS has demonstrated hard work and experience. Her life is an inspiration to many. In the areas of labor, health care, and the environment, she has made her mark and has done a tremendous job to highlight the issues and many problems throughout our country that urgently need attention. She has done that with competence, diligence, and tremendous determination. She will bring those same qualities to the Department of Labor as the Secretary of Labor.

I had the pleasure of working with the prior Secretary of Labor, who has a relationship with the Senate—Secretary Chao. She and I served in the Cabinet together. She served for 8 years in that role. Sometimes we faced

many challenges, and I am sure that upon her confirmation, HILDA SOLIS will serve with distinction as well. But she will also be faced with many challenges, particularly in this difficult labor environment. There is no question, with unemployment at record highs, and continuing to rise, this is the time when the Secretary of Labor will be in a position where leadership can emanate throughout this country.

I urge my colleagues to support the confirmation of Congresswoman HILDA SOLIS to be the next Secretary of Labor. She will be making history as the first Hispanic woman to serve in a President's Cabinet. I understand something about that, and I look forward to working with her in that capacity. It is a great day for America when we can see that people can rise as a result of the opportunities that this country opens up to all those who seek them.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. SANDERS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

The Senator is recognized.

Mr. SANDERS. Mr. President, let me begin by saying that I have not supported all of President Obama's nominations, but I am on the floor today to very proudly and enthusiastically support the nomination of HILDA SOLIS to be our next Secretary of Labor.

As a former Member of the House, I have had the honor and privilege of working with Congresswoman SOLIS on a number of very important issues over the years. I consider Congresswoman SOLIS not only an outstanding Member of that body but also a very good friend.

In my view, there are very few Members of Congress who have spent as many years as she has in the fight to expand the middle class, in the fight to address the problems of poverty, in the fight to make sure all of our fellow Americans have health care as a right. I believe very strongly that HILDA SOLIS will make an excellent—excellent—Secretary of the Department of Labor.

When I left the House and moved to the Senate, I was delighted to work with Congresswoman SOLIS to create the Green Jobs Workforce Training Program. This important initiative will not only lead to the creation of decent-paying jobs all over this country but will also help us combat the scourge of global warming and our dependence on foreign oil and help us move aggressively away from fossil fuels.

Mr. President, as you well know, millions of Americans from California to the State of Vermont are caught up in the worst economic crisis this country

has faced since the Great Depression. Our people by the millions are losing their jobs. Our people are losing their homes. They are losing their health insurance. They are losing their pensions. They are losing their ability to send their kids to college. And perhaps most significantly, they are losing their hope, their belief that the American dream is still alive, that their kids will have at least a good, if not better, standard of living than our generation has.

Millions of American workers in recent years have seen their wages go down, and they are working longer hours for lower wages. During the last 8 years, some 7 million American workers have lost their health care; millions are unable to find quality childcare despite the fact that husband and wife are both working, and they just do not know what to do with their kids; and millions of Americans are wondering right now whether the dream of a college education will, in fact, be available to their kids.

What has happened over the last 8 years is, as the middle class has shrunk, poverty has increased, while the gap between the very wealthy and everybody else has grown wider. The United States of America can do better than that. Instead of seeing the middle class shrink and poverty increase, we have to see poverty go down and the middle class expand.

The American people and the workers of this country are entitled to have a Secretary of Labor who will stand with them, who will be aggressive in fighting for the rights of workers from California to Vermont. The truth is that no Secretary of Labor, no matter how great he or she may be, is going to solve all of the important problems facing our country. But what working people have a right to know is that they will have a Secretary of Labor who, in fact, understands what labor is about and is on the side of working people; a Secretary of Labor who is committed to protecting workers throughout the country from unscrupulous employers who try to steal their pay and threaten their health and safety to pad the bottom line and enrich the CEOs on top. And God only knows we have seen a lot of that over the last 8 years. For far too long, we have had a Labor Department that was more interested in protecting the actions of bad, unscrupulous employers than protecting the needs of hard-working employees. That has to change. When President Obama nominated HILDA SOLIS for Secretary of Labor, I think he sent a signal all over the country that that is going to change, that the rights of workers are going to be protected.

There is perhaps no more challenging time to be Secretary of Labor than at this very moment. The problems workers are experiencing are enormous. But, frankly, I cannot think of any person who is more up to the task at hand than HILDA SOLIS. Her character and

her work ethic are impeccable. Most of all, she will be a tireless advocate for working families throughout this country. For millions of American workers struggling to make ends meet, Congresswoman SOLIS is, indeed, a breath of fresh air.

I will be strongly supporting the Secretary of Labor nominee HILDA SOLIS, and I hope all of my colleagues will as well.

Mr. President, I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. DODD. Mr. President, I ask unanimous consent the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. KAUFMAN). Without objection, it is so ordered.

Mr. DODD. Mr. President, what is the business before the Senate?

The PRESIDING OFFICER. The nomination of HILDA SOLIS to be Secretary of Labor.

Mr. DODD. Mr. President, I rise this afternoon to speak on behalf of Congresswoman HILDA SOLIS to be our new Secretary of Labor. Before I begin, on behalf of all of us, regardless of which side of the proverbial aisle we sit on, I know we wish Senator TED KENNEDY the very best. He will be back in a matter of days and once again will be involved in the daily business of the Senate. Were he here at this moment, he would be adding his very strong and vibrant voice in support of this excellent nominee to be the new Secretary of Labor, HILDA SOLIS.

We all know these are tough economic times. It hardly needs to be said. The American people are living it every minute of every day. Too many are facing—within minutes or hours—the loss of a job, the loss of a home, or the total evaporation of their retirement accounts. This was showcased by one family I met over the weekend in my home State. They saved for years and years to provide their children with the opportunity to get a higher education, just to see it all wiped out in a matter of days. And with their children reaching the cusp of higher education, they are left wondering what will happen. Despite all the commitments they had made to those children and all their efforts to make sure they were financially prepared, today they find themselves in a very different position. Unemployment is rising. Incomes are stagnating, while the costs of health care and housing and education are skyrocketing. In my State, unemployment rates have risen from 4.8 percent in January of 2008 to 7.1 percent this past December. Every indication is these numbers are going to go up before they come back down again. Hopefully, they will come back down soon again.

I know this evening we are all anticipating the remarks of our new President as he addresses the joint Houses of

Congress in his first State of the Union Message. I have gotten to know President Obama well. We served together in this body. We served on two committees together, and we campaigned for the Presidency both with each other and against each other for a brief period of time. I can tell you, he is an optimistic, positive, confident President; a reflection of who we are as a people.

This evening you are going to hear, in my view, a confident, optimistic President looking ahead to our future with hope, full of the aspirations I know we all share as Americans.

But the difficult problems we have in front of us make the need to confirm a Secretary of Labor more pressing than ever. The Department of Labor enforces the laws and regulations dealing with fair wages and hours, job training, workplace safety and health standards, unemployment, and family and medical leave—each absolutely essential to a productive, healthy workforce and economy.

Unfortunately, over the last 8 years, many of us have watched the Department of Labor with some concern as its focus moved away from the protection of employees in too many cases and focused more effort on protecting employers and denying workers their right to organize.

I do not view this as the Department's role, and I know Congresswoman SOLIS does not either. It certainly was not the intention of Congress when it created the Department in 1913 and wrote in the authorizing language, and I quote:

The purpose of the Department of Labor shall be to foster, promote and develop the welfare of the wage earners of the United States, to improve their working conditions, and to advance their opportunities for profitable employment.

Let me say, as an aside, the departing Secretary of Labor, Elaine Chao, is a good friend of mine, and I have known her for a long time. Of course, her husband is our distinguished minority leader. She was, I think, the only Cabinet officer to serve all 8 years of the Bush administration.

Her job was, of course, to reflect the Bush administration's policies and judgments. I am not suggesting she disagreed with them, though I believe that from time to time she might have taken us on a different path, had she been in a position to solely decide what direction the country would go in. So when I express my disappointment over the direction of the Department of Labor over the last few years, I do not want it to reflect on the competency and the contribution Elaine made to our country.

However, looking at some of the decisions of the Department of Labor and the National Labor Relations Board under the last Administration—such as the outrageous overtime pay rules and the Kentucky River decisions that stripped tens of thousands of workers of the right to organize—I find it hard to believe they were made with the

charter in mind that I described to you.

At this moment of such wrenching economic turmoil, it is essential that the Department of Labor recommit itself to protecting the rights of workers, and we need a strong leader such as HILDA SOLIS at the helm to do that.

The Department of Labor faces many challenges, not only in correcting what, in my view, were mistaken actions taken by the Bush administration but also in advancing the cause of workers' rights. One of the most important is the administration of the Family and Medical Leave Act, which will mark its 16th anniversary this month.

Since becoming law, the Family and Medical Leave Act has helped more than 60 million Americans take time off to care for a newborn or adopted baby, to help a parent through an illness, to get better themselves, to keep an eye on their children, knowing that their job will be there when the family problem diminishes.

I cannot think of how many occasions we have watched and supported one of our colleagues here in the Senate who has missed votes and committee hearings, for days or weeks on end, to recover from an illness or care for a spouse or a child who needed their attention.

I think of my wonderful friend, the new Vice President of our country, and the Presiding Officer who spent years working with him. When tragedy struck JOE BIDEN's family at the outset of his Senate career, he spent a lot of time, as he should have, at home with his children, making sure they could get through that difficult time.

He was applauded, and properly so, by his colleagues and others. No one ever suggested that Senator JOE BIDEN should not have his job back because he had missed work to be with his family.

I remember Jake Garn, my good friend and a former chairman of the Banking Committee, who donated a kidney to one of his daughters. He spent days away from here in order to take care of that child and to get back on his feet himself. No one suggested Senator Garn of Utah had done anything but what a father should do in those circumstances. His job was never in jeopardy. His pay and his pension were not put at risk. Yet, prior to the passage of the Family and Medical Leave Act, millions of our fellow citizens struggled through similar situations every single day without the security that their jobs would be there when they came back.

As the author of the Family and Medical Leave Act 16 years ago, I take as much pride in that bill as anything I have done here in 30 years. Nothing is healthier for a family, during a time of crisis, than to be together. These families deserve to get the support and backing they need. I have worried over the past 8 years about the efforts of the Department of Labor to water down, to minimize, to create obstacles in the

path of those who seek the family and medical leave protections.

FMLA has also benefitted businesses. With lower turnover and a boost to morale, 90 percent of employers told the Department of Labor in 2000 that the Family and Medical Leave Act had a neutral or positive effect on profits. No one should be forced in a crisis to make the impossible choice between work and family. Which is why I am so excited about the prospect of Congresswoman SOLIS leading the Department of Labor. She is a forceful advocate for working families and will bring to the job a genuine understanding and passion for the issues that affect families so deeply.

I am also particularly encouraged by HILDA SOLIS's knowledge and enthusiasm for green job training. In the House of Representatives, where she served with distinction, she authored the Green Jobs Training Act, which will help train American workers for jobs in the renewable energy and energy-efficiency industries. I share her belief that the creation of good-paying, green-collar jobs is critical to both our economic and energy security.

My own State of Connecticut is home to a number of exciting green energy companies, including world leaders in the design and manufacture of hydrogen fuel cells. I know the Congresswoman will bring her experience to the creation of new programs at the Department of Labor, within the Job Corps and elsewhere, to create a new generation of professionals. These programs will be critically important to our Nation's ability to transform and reinvigorate our economy.

These are but a few of the many challenges that will face the Department of Labor in the coming days. Others include revitalizing and restoring the Occupational Safety and Health Administration, modernizing unemployment insurance, and preventing wage theft, which results in as many as 2 to 3 million workers not being paid minimum wage and millions more being denied the overtime pay that they rightly deserve.

I would like to briefly conclude these remarks by addressing some of the issues being raised by some of my friends who have been critical and may, in fact, oppose this nomination. There have been questions about Congresswoman SOLIS's responsiveness to HELP Committee inquiries and about her work in an unpaid position on the board of a nonprofit workers advocacy organization. Congresswoman SOLIS has been very forthright and candid about all those issues. She has fully answered more than 140 questions from committee members, including 121 from my colleagues on the minority side.

Congresswoman SOLIS is a highly respected public servant, an eminently qualified nominee to be Secretary of Labor, and, in my view, deserving of support from every Member of this body. In these challenging times, we

need a Secretary of Labor as soon as possible. The workers of our country need a strong leader at the Department to fight for them and to protect their rights.

HILDA SOLIS is that leader. I urge all my colleagues to support for this nomination and to vote for her when the vote occurs later this afternoon.

I yield the floor.

THE ECONOMY

The PRESIDING OFFICER. The Senator from Alabama.

Mr. SESSIONS. Mr. President, I thank the Senator from Kentucky for his leadership in the Senate. I wish to share a few remarks about where we are financially in our country and what we need to do about it.

I am very pleased the President has said he intends to ensure we eliminate the gimmicks that obfuscate the real nature of the financial crisis the country has. I think we can make some real progress on that. He would certainly have my support for that.

I also am pleased he has repeated publicly what he said to us Members of the Senate in private meetings, that he believes we have a challenge in these long-term entitlement programs. They are out of control, they are on autopilot, and they are growing at twice the rate, three or four times the rate sometimes, of inflation. That is the kind of expanding cost that cannot continue.

I believe he is sincere about that. I look forward to working with him on that. But that is down the road. Let's be honest. I wish to be honest here. I think he is correct on both these important issues, and I hope we can all work together. I would say we begin to ask when can we begin to get a containment on spending.

I would point out to my colleagues the nature of the deficit we are now facing. It is unlike anything we have ever had before. We are not hyping this. I am telling you what the facts are. This is a Congressional Budget Office chart. It shows what we have been doing. I would briefly go over it. In 2004, the deficit hit \$413 billion. That was President Bush's largest deficit to date. He was severely criticized for it. It amounted to 3.6 percent of total gross domestic product. It was the largest deficit in dollar terms since World War II, and he took a lot of heat for that. I was unhappy myself.

The next year, 2005, it dropped to \$317 billion. In 2006 it dropped to \$248 billion. In 2007 it dropped to \$161 billion, which was 1.2 percent of GDP, heading in the right direction. The next year, 2008, was the first full budget of the Democratic Congress, but President Bush was still in office at that time. He proposed last spring to spend \$150-plus billion to send out checks to everybody to make sure we did not go into an economic slowdown.

I did not think that was a good idea. I did not vote for it. Now, I think only about 15 of us voted no. But I think almost every economist now in the hear-

ings we have had in the Budget Committee showed it had almost no impact on the economy. But that one expenditure almost doubled the deficit. Then there were some other factors that went into it. It ended up at \$455 billion, the largest deficit in the history of the country. That was last September 30, when the fiscal year ended, the 2008 fiscal year. Last September 30, we had a \$455 billion deficit, the largest since World War II; I think the largest in dollar terms ever. But what about this year? You can see that chart and how long that line goes for the year we are in now, September 30, \$1.371 trillion, three times-plus the amount of money we had in a deficit in 2008, the largest deficit in history.

It only includes about \$185 billion from the stimulus package we passed. That is a historic event. It is not a little, bitty matter. That was a big event. One reason that number looks so bad—and we ought to talk about it so we can get a real picture of why 2009 looks so much worse than the other years—is because the Congressional Budget Office has the responsibility to ascertain how much money the Government is actually spending. So they score programs.

They scored the \$700 billion Wall Street bailout, the TARP money, as costing the taxpayers \$247 billion. It will probably happen over a series of years, but for some reason they decided to put it fully in 2009. Maybe that is so they can blame President Bush for it, and he deserves a lot of blame for it. He spent half of it. But they scored it all in 2009.

Then they also calculated the amount of money they believed the taxpayers will absorb as a loss from our takeover of Freddie Mac and Fannie Mae, those mortgage agencies of huge proportion that kicked off the crisis. We have been bailing them out, people have not talked about that very much, but we have been, and they score that at \$240 billion. They stick that in 2009.

They assume we will spend about \$185 billion out of the \$800 billion stimulus package we passed a few weeks ago, every penny of which went straight to the debt because we were already in debt. Every dollar we spent increased the debt. So they come out with \$1.371 trillion. That's a big deal. In 2010, they expect the deficit to be \$1.1 trillion based on current law, more than twice as big as the biggest deficit we ever had in 2008. They project by 2011 we will still have about \$134 billion unspent from the stimulus package. That plus the regular deficit will show us a deficit of \$632 billion.

There are a couple things I wish to say. One is, the President has promised to cut the deficit in half by 2013. I do not think he used the figure \$530 billion. Somebody has used that figure, perhaps. But by 2013 he promised he would cut it in half.

Well, if you cut \$1.4 trillion in half, that is \$700 billion. From the normal

operating expectations, as calculated by the Congressional Budget Office, we will have cut the deficit in half in 3 years. So that is going to happen. That is not a great promise to make, frankly. I would note the \$632 billion, other than the 2 previous years, represents the biggest deficit in the history of the Republic. So we are still a long way from having financial responsibility here.

At one of our hearings, the chairman of the Budget Committee, Senator CONRAD, produced a New York Times article. It talked about the dramatic reduction in the trade surplus that China has. That is because they are not selling as much as they were either. It was out of that surplus that China was buying so many of our debt obligations. Where does the money come from to fund this debt? Well, just like you, you have to give somebody a mortgage. They give you money; you give them a mortgage and promise to pay it back.

Well, China has been the biggest buyer, and Japan has been a big buyer. Japan is already reducing its share of Treasurys. And China inevitably will because they do not have as much money, even if they desire to buy them.

Also, some of the oil-producing countries had bought our Treasurys. Oil is \$40 a barrel this year instead of \$140 a barrel. They do not have as much money to buy them either. So I asked the witness, and the consensus was that we are in an unusually beneficial time at this moment to borrow because the world is unsure financially, and they are willing to buy American Treasurys at 1 percent or less. But that is not going to continue. So during this year we are going to have to go out on the market and find three times as many people to buy our Treasurys as we did last year. Next year, we are going to have over twice as many Treasurys for people to buy; and the next one, a record year also. We are out here getting people to buy this, and they are going to demand higher interest, particularly if they are worried—which they probably will be—that one way we are going to pay back this debt is by deflating our currency, debasing our currency, and paying back the dollars in cheaper dollars than what we borrowed. Then the people who loan us money are going to get nervous and demand higher rates. So the CBO projects a significant increase in interest rates in the outyears.

This chart I have in the Chamber I think is relevant. It gives us some idea of the omnibus bill we are going to be seeing rather soon. What we understand is that the Democratic leadership in the Congress is going to submit to us an omnibus bill to complete this fiscal year. On top of the \$800 billion we passed a couple weeks ago, they are going to propose one of the largest increases in discretionary spending in the history of the Republic.

For example, it is an 8-percent increase. This year's discretionary spend-

ing—in addition to the stimulus package we passed—is going to be an 8-percent increase. Now, those of you who know a little bit about interest rates know if you get a 7-percent return on your money, the money will double in 10 years. So I would suggest at an 8-percent rate increase, we are headed to more than doubling the discretionary spending in our country.

This is not good. President Bush was criticized, and sometimes rightly so, for excessive spending. But he did not propose an 8-percent increase in non-defense discretionary spending any year he was in office. So we could expect to see, if every year we had an 8-percent increase in discretionary spending—it goes into the baseline each year, and that is more than double what the current rate is. So within 10 years, our basic spending for all the things we do—highways, agriculture bills, Department of Justice, prisons—everything we do in America will double.

The only thing I am asking my colleagues is—and I will ask the President: I like what you are saying about confronting reckless spending. I do. But when?

I suggest with regard to this chart, maybe it will give us a little bit of an indication about the point I want to make now. Let me say something I believe to be a fact. I believe it is a fact that the \$789 billion we sent out 2 weeks ago as a stimulus package will never be saved by any actions by this Congress or this President over the next 8 years, if he stays the President for 8 years. He will not come close to doing that.

I remember a few years ago Senator JUDD GREGG, then chairman of the Budget Committee, proposed an idea to reduce Medicare spending—one of these big entitlement programs—by \$40 billion over 5 years. They worked on it for months, and they thought they could save money here, there, and otherwise, and they could save \$40 billion. We lost it on the floor. A number of Republicans voted no. I think all the Democrats voted no. We could not cut \$40 billion out of Medicare. Actually, it was not a cut. Medicare was increasing at 7 percent a year, and the reduction would have reduced the increase to about 6.5 percent a year. It would have saved \$40 billion and would have only reduced the growth from 7 percent or so to 6.5 percent or so. That is the way I remember the numbers, and we could not pass that.

So we have added last week's \$800 billion to the debt. This idea that somehow in the future we are going to all have a conference and we are going to figure out a way to get our house back in financial order, and by reducing Social Security or Medicare, is a matter that is not in reality with what I am seeing.

Now, we could do more than Senator GREGG proposed. He tried to get something he thought everybody could agree on. But we could not. I think you

could save more, but I am saying: How much are we going to be able to reduce Medicare? Not that much if we are honest with ourselves. We are not going to be able to reduce it that much. Over 20 or 30 years, any savings, any integrity we bring to that process can mount up to hundreds of billions of dollars. There is no doubt about it.

But to think we are going to wipe out what we have done already, and then to see the bill come forward with the fundamental operating legislation for our Government that will be on the floor within a matter of days, and to see that be an 8-percent increase—when the inflation rate is—what?—2 percent or less—four times the rate of inflation, this is fiscal responsibility? Give me a break. I am worried about it.

So I will say, as we go forward, we will listen to some of the President's ideas tonight. He is such a fabulous spokesman for his values. He is so articulate. He is going to have a lot of support here. He is saying some very good things. But I urge my colleagues, if you applaud those statements about financial responsibility, ending this reckless spending, ending the surge of debt, and bringing some financial accountability, we are going to have to stand up and vote. We cannot keep sending up huge discretionary spending bills. This is not a war. These bills do not include homeland security and the Department of Defense. This is the basic operating of our Government. We are going to have an 8-percent increase every year? Well, maybe we will not next year, somebody will say. Maybe we won't year 2 or 3 when we are in better shape. Well, when do you start? Are you sure we are going to be serious 2 or 3 years from now if we are not serious today? Why would we be more serious then than we are today?

Words, I have learned in this body, are less important than dollars and action that goes out the door. So let's be thinking about that. I do not want to be a recalcitrant, but I have to tell you the truth. The truth is, I am worried about where we are going. I hear words about concern over rising debt that is the largest surge in debt this country has ever seen. But I am not sure I am seeing any actions about it.

Combined—let me share this figure with you—the two bills, the omnibus spending bill we will be voting on soon and the stimulus we saw, means we will spend 80 percent more money in 2009 than in 2008. My colleagues need to know we will be spending 80 percent more money as a result of these huge spending programs we have seen this year, which includes the TARP, which includes the Freddie and Fannie bailout, and includes the stimulus package.

Those are my concerns. I hope my colleagues will at least consider the challenges we face. They are not small. They are quite large. We have never seen anything like this kind of spending. It seems they are determined to help us work through this debt spasm

we are in by borrowing record amounts of money. I am thinking we need to get away from borrowing sooner rather than later and get ourselves on a path of sound money.

I thank the Chair and yield the floor. The PRESIDING OFFICER. The Chair recognizes the Senator from California.

Mrs. BOXER. Mr. President, what is the current order?

The PRESIDING OFFICER. The nomination of HILDA SOLIS to be Secretary of Labor.

Mrs. BOXER. Thank you very much, Mr. President. I am going to speak about HILDA SOLIS, someone I know very well, and someone I am very proud of.

I could not help but hear the comments of Senator SESSIONS about this borrowing, and I do not know where Senator SESSIONS has been over the past 8 years, when we saw the debt go from \$5 trillion to \$10 trillion. And that was George Bush's program, supported by the Republicans. It went to Iraq. It went to tax cuts for the wealthiest Americans. All of a sudden, there is this newfound worry because we believe it is time the American people, who work for a living and who are struggling, get a hand out of this recession.

As we will hear tonight from our new President, he understands that there is a time to stimulate this economy and then, of course, in the long term, as we Democrats did under Bill Clinton, get back to a balanced budget.

Mr. SESSIONS. Mr. President, will the Senator from California yield?

Mrs. BOXER. In a moment.

We did it. We did it without one Republican vote. We passed the Clinton budget. I have the names of the Senators. I was fortunate enough to have a good researcher give me those. What they said when we passed that budget—we passed that budget under Bill Clinton because Al Gore, the Vice President, broke a tie. We couldn't get one Republican vote. And here is what they said, to a person: This budget is going to set us on the course of a recession. This budget is going to set us on the course of deficit spending. Guess what. They couldn't have been more wrong. That budget set us off on a course of the best economy known to humankind in peacetime—23 million new jobs and a balanced budget with a surplus. I remember looking at my children—because the debt was on the way down so fast at that time under Bill Clinton and the Democrats—and I said: What are we going to do? We can't buy Treasury bonds. There won't be any more. We won't have to borrow anymore. So it is extraordinary to me that my colleagues come up here now and they say: We can't spend this money.

Yes, it is true people are hurting. My State has over 9 percent unemployment. There are pockets, I say to my friends, of 18 percent unemployment. I think the American people know there are no panaceas here. They know it is

going to be hard. They know we may make mistakes, but they also know this: They want us to present hope to them—hope. Frankly, I wish to be associated with hope, not nope: Nope, we can't do this; nope, we can't do that; nope, it would be better not to do this. The American people—and I see what they are saying to people who ask them—are patient, and they know it is going to take some time. Yes, we may have to inject some funds into this economy because \$1 trillion was lost out of this economy due to the recession. So yes, we are, in fact, injecting hope into this economy. We will pay it back. We will get back onto a balanced budget. We will do it in time, and we will do it responsibly.

I am happy to yield to my friend without losing my right to the floor.

Mr. SESSIONS. Mr. President, I thank the Senator from California for allowing me to interrupt. Most Senators, a lot of times, don't like to do that. She is a good advocate on the floor.

I would just say that we need to get away from the political situation. As I showed in my chart, I would note to the Senator, the Bush administration had the largest debt since World War II in 2004 and was rightly criticized for that. After going down for 3 years, when we sent out the checks last year, it jumped to \$455 billion, and we got not much for it. This is \$1.3 trillion this year, \$1 trillion the next year, \$632 billion the next year, according to the Congressional Budget Office scoring. So I think this is a quantum leap higher than the deficits we saw in previous years.

I know we are in a difficult time. I would just say I hope my colleagues will share President Obama's commitment to deal with the long-term structural problems we have. He is correct on that. He has a commitment to quit using gimmicks, which we have been using in the Senate too often to mask how big the deficit is. Those are good steps, but sooner or later we are going to need to reduce spending.

I thank the Chair.

Mrs. BOXER. Mr. President, I will take that as a question: Do I support President Obama's commitment to wrap his arms around the deficit and to do it with us, Republicans and Democrats? You bet I do, because I did it before under Bill Clinton. Unfortunately, then, we couldn't get one Republican vote. I praise my friend for showing the deficits under George Bush. I do. But I have to simply say—and this is a fact, this is a proven fact—that we didn't hear much from that side of the aisle when we had an open checkbook for Iraq. In fact, we didn't hear anything. They kept it open. We didn't hear much when they kept giving tax breaks to people who earn over \$1 million, and that is what got us into this fix.

Right now, as a temporary measure, yes, we are going to have to spend some. As I know President Obama will lay out tonight, he wants to jolt and

jump-start this economy. We are going to do it.

I am so proud we were able to reach across party lines in this Senate and get three Republicans to join us. I am so pleased that in my home State, we got six Republicans to join the Democrats and pass a budget there because when I went home—I went to Sacramento, our capital, and they were in deadlock. I think one of the things that helped me and others make the case was that we had to put party aside. We had to put ideology aside. We had to put egos aside. We did it with the stimulus bill because we only had three options there and they only had three options for the budget in California.

One option is do nothing and be the party of nope instead of the party of hope. Do nothing. Do nothing. Well, when you do nothing, that is not a passive act. Doing nothing is, it seems to me, a hostile act. It is a hostile act on the working families of this country and of my State. So doing nothing, I believe, is irresponsible.

Now, the other thing one could say in light of the stimulus or a budget one doesn't like is: I want to do it my way. My way or the highway. Here is my bill. I have written it. It is great. I have the perfect solution. Well, clearly, I am going to be able to write the perfect bill for me. My friend from Delaware can write the perfect bill for him. My friend from Georgia, I know he can write the perfect bill for Georgia. They love him there, and he would reflect everything they want. But at the end of the day, it doesn't work that way. That is also saying nope.

So the only answer, it seems to me—the only answer—is for us to compromise. That is what we did on the stimulus. That is what my State Republicans did, six of them.

By the way, they got censured by the party in my State. I just can't believe it. I just can't believe it. There was anger because they said they would never raise taxes and they signed a pledge. Well, you have to understand we are in uncharted waters with this downturn. There are hundreds of thousands of jobs lost every month. We all want to keep our pledges, but once in a while you have to look inside yourself and say: How can I help the people of my State?

So I say to those Republicans here who helped us, I say to the Republicans at home in the State of California who helped us: Thank you, thank you, thank you. Because there are moments when we do have to take a risk in life for the greater good.

I am looking forward to hearing the President tonight because I think what he is going to do—because I have watched him—he is going to give us an honest assessment of where we are as a nation. He is not going to sugarcoat where we are. He is going to tell it like it is, but then he is going to offer hope. He has a lot to say on that because we did get that first piece of the economic recovery bill through, the stimulus

bill—very important. I think he is going to show us through the housing plan he has that it is going to help ordinary people. My friend from Georgia is here, and he worked so hard to get a tax credit in the stimulus bill for new home purchases. These are the kinds of things we need to embrace, regardless of political party. I certainly embrace it.

Then he will talk about the banks. Speaking just for myself, I don't want to nationalize a bank. I really do not. If you go back to the Great Depression—I am reading a good book called "The Defining Moment: FDR's Hundred Days." There was a big move not by the President but by a lot of people to nationalize the banks, and FDR said: No, we shouldn't be running the banks. So I am very hopeful that we will be able to do some things by converting preferred stock to common stock, to help get these banks on their feet and doing what they need to do, which is to lend.

I have spent some time talking about our current situation, and needless to say, what we have seen in the past 8 years or so—and especially the past few years—is we have seen a real decline in the quality of life of our working families. Their voices have not been heard enough. That creates an imbalance in our lives.

Everybody talks about the powerful unions. The unions that represent working men and women are representing fewer and fewer, and the voices of working men and women have gotten softer and softer. I think President Obama understands this, and he has given us a voice for working men and women in selecting Congresswoman HILDA SOLIS to be the Secretary of Labor.

I wish to say to my friends who may not know HILDA as I know her—she is from my State and is an ally and a friend—she is one of the best people you will ever meet. She is one of the most humble people you are ever going to meet. She is one of the most intelligent people. She has knowledge of politics and how to get things done. She knows how to reach out to people who don't agree with her. She has a strong understanding of the struggles of working families because she has seen it in her district in California.

Jobs lost since the beginning of the recession in December of 2007: 3.6 million. Jobs lost in the last 3 months: 1.8 million. The nationwide unemployment rate is at 7.6 percent. In my State, it is 9.3 percent. Long-term unemployed Americans: 2.6 million. That is why the stimulus was so important—to give them a little extra help getting through this nightmare. Underemployed Americans—that means Americans who are working at jobs for which they are overqualified—7.8 million Americans are working at jobs for which they are overqualified. So we can see this is not a recession that is just hitting a few pockets of America; it is hitting hard and it is hitting deep.

Throughout her entire career, Congresswoman SOLIS has been a forceful advocate for working men and women in California and throughout the Nation.

She was born and raised in the San Gabriel Valley in southern California. She was instilled with the values of hard work. Her father emigrated from Mexico, and he worked as a Teamsters shop steward. Her mother came to the United States from Nicaragua and worked at a local factory.

She was the very first Latina elected to the California State senate. She led efforts there to pass a much needed increase in California's minimum wage. I can tell my colleagues this because I worked closely with her on this issue.

In the 1990s, when she discovered that toxic sites were disproportionately located near minority and low-income neighborhoods, she wrote an environmental justice law to guarantee protections for those communities. For her dedication to this cause, she became the first woman ever honored with the John F. Kennedy Profile in Courage Award.

She was elected to represent California's 32nd congressional district in the year 2000. I have worked with her very closely on many environmental issues, on worker issues, and it is a delight to work with her. I have worked with her on veterans issues. Before she got tapped to be Secretary of Labor, HILDA and I sat next to each other on the plane, and she was telling me about an event she had where she holds a fair for the veterans in her community, in her district, and she brings together all of the various entities in the Federal Government that could help those veterans. This is a woman with a heart of gold.

So I am confident that HILDA SOLIS will turn the many challenges we face into new opportunities for the American people. As Secretary, she will continue to promote policies that will invigorate our economy, protect our jobs, retrain our workforce. She will work for a sustainable energy future, which is going to mean lots of jobs and new technologies. She will ensure safe working conditions. She will enforce fairly the wage and hour laws we have on the books. We don't need more laws on the books; we have laws on the books for wage and hour. She will protect against worker discrimination. She will strengthen the middle class. Yet I think in her way she will make the case that people in the workplace should have a right to be represented. She will argue that. She also plans to improve skills development and job search assistance for unemployed workers and create new career opportunities for at-risk youth and our military heroes, as I mentioned.

I am so thrilled she was picked for this job. I was very surprised because I had no clue President Obama was going to tap her. But when he did, I said to my family that this is a great choice. I think as Members of the Senate from

both sides of the aisle get to know HILDA, they will soon trust HILDA. They will know they can talk to her about any subject, that she will listen, and that she will understand their point of view. After all, this is a woman who has been in elected office and she understands, as we all do, that there are differing viewpoints. She is not going to come in there and say: It is my way or the highway, Senator, so don't bother explaining to me. She will work with Senators. I know it because I have worked with her.

If anybody needed a personal recommendation for HILDA SOLIS today, I hope they will trust me because you know me, and I don't stand up for every nominee, but I am so proud to stand for this one. I urge each and every one of my colleagues—Republicans, Democrats, Independents—to please support her nomination.

I thank my friend from Georgia, who I know has been waiting. I yield the floor.

The PRESIDING OFFICER (Mr. NELSON of Nebraska). The Senator from Georgia is recognized.

Mr. ISAKSON. Mr. President, I rise to discuss the nomination of HILDA SOLIS to be Secretary of Labor. I do so as a Senator whose responsibility, constitutionally, it is to advise and consent on the nominees of the President. I also do so as ranking member of the subcommittee of the Health, Education, Labor, and Pensions Committee dealing with occupational safety. I will vote to confirm Ms. SOLIS this afternoon, after a great deal of study, after a lot of interaction, and a lot of direct conversations over issues about which Ms. SOLIS and I have different points of view.

President Obama was elected, and it is his right to choose a Cabinet. It is the Senate's responsibility to give advice and consent on those nominees. After the due diligence and the process this nominee has gone through, making sure she was properly vetted, it is my belief that she is worthy of the appointment of Secretary of Labor of the United States of America. I am going to cast that vote because I will expect, as ranking member of the occupational safety subcommittee, the same type of conversation from the Secretary as we deal with some of the contentious issues we both know lie before us in the months and years ahead.

One is card check. I am adamantly opposed to card check. I believe the right to a secret ballot is a fundamental right—not only at the ballot box in November but as to the question of whether you were organized and unionized in work. I know that when labor unions were formed and labor legislation was originally passed, it was the union movement that sought to ensure a secret ballot on behalf of the workers to make sure there was no intimidation from the company. That has served us well in this country for over 90 years and will continue to serve us for many years ahead. I know Ms.

SOLIS differs on that, but I hope when the issue comes before us, she will be as respectful in the arguments and debates we will bring forward as she will of her own opinion in that regard.

Secondly, as a Senator from the South and from the great State of Georgia, I am very proud of the right to work statutes of our State. It has served us well, as it has a number of States in this country that are right to work States. Those are States where an awful lot of manufacturing has come and been born, and even in difficult times today new manufacturing entities are coming to States, such as the Kia plant coming to La Grange, GA. I know Ms. SOLIS was at least equivocal in her response as to whether she supported the right to work status for States. I stand on the floor today and say unequivocally that I support them, and I support my State of Georgia and the right to work of all of its workers.

With those points made, Ms. SOLIS's reputation and record and the handling of her personal responsibilities, such as her taxes and her responsibilities in the House, all pass muster in terms of the Committee, and I will vote in favor of her confirmation when the vote comes before us.

DIFFICULT TIMES

Mr. President, we are in difficult times. Tonight the President will speak to all of us. I look forward to those remarks with great anticipation.

I told the President, when he appeared before our caucus just 3 weeks ago for lunch, that every night I pray for his success. And I do. Our people are in difficult times. We have difficult economic circumstances. It is imperative that we move forward together as Members of the House and Senate and the executive branch to find solutions to the challenges before us.

Similar to most Members of the Senate, I have a few suggestions. I wish to offer four of them today as we lead up to the discussion tonight and the debate that will follow.

Some of the economic difficulties in the United States are self-inflicted by our own regulatory agencies. In particular, there are two areas I wish to discuss. First is the SEC. Last fall when the markets began to cascade down on Wall Street and when the financial stocks took their initial hit and the subsequent tumble, it was because of short sellers rushing to the market and shorting financial stocks and accelerating the decline of those values. I called Chris Cox, then the SEC Commissioner, and begged him to please implement the uptick rule, which would stop the short selling on the downside and protect the value of those equities.

Fortunately, they did declare a moratorium for 27 days and stopped the short selling and things stabilized. Unfortunately, when that 27 days was over, they reinstated the former rule, short selling accelerated, and financial stocks deteriorated so that now they

are 85 to 90 percent below their value of 18 to 24 months ago. It is imperative the SEC reinstitute the uptick rule to ensure we don't have people coming into the marketplace and taking advantage of difficulties and suppressing the values of equities even greater than the market might otherwise dictate.

Secondly, there has been a lot of speeches made on the floor about mark to market, and I will make one now. I am going to use specific examples to show you how the imposition of mark to market is hurting our financial institutions desperately, and it is disproportionately penalizing the people we serve.

Mark to market basically takes the position that on any given day you are going to mark your assets based on their value of that day. Given the clients we have seen in mortgage-backed securities and real estate, marking to market has caused a tremendous decline in the asset side of the ledger while liabilities continued to grow, which has caused capital problems in the banking system and exacerbated the financial problems we have today. In fact, mark to market should not be an arbitrary and capricious writedown to zero but, rather, should be a recognition of the transition of values in a down market or in an up market.

The Senate, in 2005, in dealing with the pension crisis and defined benefit programs in America, asked businesses to come in one year and replenish retirement funds because the decline in the stocks was unrealistic. So we passed legislation that provided for a smoothing, meaning we amortized over years 3, 4, 5 or 6 the amount of money a pension fund was short, to give a company the ability to invest capital in the fund to restore it but not to deplete all the capital the company had to operate.

Today, what is happening in our financial institutions, when the FDIC comes in and says you are going to mark to market, and this real estate asset that might have been worth \$20 million 2 years ago is worth \$6 million today, you are going to take a \$14 million hit on the asset side when, in fact, over time that asset might have brought 15, 16, 17, 18 or maybe the original 20 percent because most real estate is absorbed over time and not in one fell swoop. It is very important our financial institutions be able to recognize value in a realistic environment. Some will tell you we don't want to do what Japan did—and we don't. Japan, in the 1990s, bought a lot of real estate and put it on the books at what they paid for it. As values declined, they didn't change the values in the books, and finally when they recognized them, they were underwater.

That was an unrealistic approach. Equally unrealistic is today's approach of taking today's economy and saying: Well, because you cannot sell it for X today, that as its value went over time, we could smooth or amortize and approach it realistically. What is hap-

pening over and over again, mark to market is causing banks to do things that compound the things we are facing in the Senate and in the House and in our country.

Last December, this body passed the ability for banks to carry back losses against profitable years, pull back some of the money they paid in taxes and provide liquidity. Because of that advantage, which we did for the right reasons, a number of banks took real estate assets in December of last year and wrote them off, even though they were performing, so they could take the loss carryback against income in better years. But now they are coming against the properties as a nonperforming asset and marking it to market in order to call the loan, with nobody out there willing to take them out. The unintended consequences of mark to market and the loss carryback that this Congress passed made it almost impossible for the commercial real estate industry and the development industry and the single-family real estate industry to compete in the United States today.

So my suggestion is to install the uptick rule; second, stop the ridiculous nature of mark to market from absolute to absolute, and put in a mechanism of amortization or smoothing so the absorption of those assets over time is more reflective of reality and less of the dire straits we find ourselves in today.

Third—and I appreciate very much the Senator from California mentioning the housing tax credit—I am very pleased that in the stimulus bill that passed, the credit is now \$8,000 rather than \$7,500. I am glad it is not repayable now but, in fact, is an actual credit. I am sorry it was means tested and limited to incomes of \$75,000 or \$150,000, and I am sorry it was only for first-time home buyers.

I believe that until we fix housing, we can fix nothing else. We must fix housing first, and we must have an incentive and a reason for those people to return to the marketplace and begin to absorb the houses that become vacant because of foreclosure, transfer or because of default.

So I hope we will continue to work on catalytic agents to inspire the consumers to come back to the marketplace and buy. That is essential. I think the tax credit of \$15,000 for the purchase of any home by a family that occupies that home for 3 years is good for America, good for a business, and it is a small price to pay for what it will bring. CBO estimates its cost at \$34.8 billion. They also estimate it would create 700,000 sales and 587,000 jobs in 1 day. That is no bad payback when you consider we have thrown billions after billions at the banking system and the stimulus system.

Lastly—and I know the President will talk about mortgages today—I listened to his remarks last week and am encouraged by some of the things he said. I think there are some things we

can do in terms of financing that can help us with our problem.

No. 1, we do have to get back to sound underwriting. The President's proposals of a threshold of 31 percent debt service to gross monthly income illustrated that the President sees to it that we have fundamentals of qualifications under loans that are made, and I commend him for that.

Secondly, I also recognize the fact that we can refinance loans that are in difficulty today at lower interest rates, amortize them over 30 years, and, in fact, save people from foreclosure. Some we cannot save, but some we can, and I am for that. But we have to remember, just as 1 in 10 houses in America is in default, 9 out of 10 are performing. To those people who are performing, who are making their payments, who are living by the rules, who are doing what is right, the same type of refinance opportunities ought to be available to them as are available to someone who is in trouble.

I fully believe if we would direct Fannie Mae to issue debt with the full faith and credit of the United States of America behind it, we could generate a pool of resources to make loans for less than 5 percent on a 30-year basis in the United States of America, loans that many people who are in trouble could actually find they could work their way through because it would lessen their monthly payment. But to those who are paying their payments but have rates of 5½, 6, 7½, 8 percent, give them the same opportunity to reduce the cost of their debt service. Just because they are performing does not mean they should be penalized in a time in which we have 10 percent non-performance.

I stand here today on the floor of the Senate willing and able anytime, anyplace, anywhere to work with the President and work with the Members of this Congress to address the fundamentals of our economy and the fundamental problems we face.

It is my sincere hope the SEC will take another look at the uptick rule and establish it. I think it will be an advantage to the market, advantageous to investors, and I think it will stop an egregiously bad process.

Second, on mark to market, I don't want us to go the route of Japan, but I want us to go the route we went in this body in 2005 on pensions and let's smooth and amortize those obligations without catastrophic writedowns of assets which only cause difficulty in the financial community.

Third, let's do fix housing first, and let's make sure we have a tax credit that is meaningful, available across the board, fosters home ownership, restores our marketplace, creates the 700,000 sales we need, and the 587,000 jobs we so desperately want.

Lastly, as we make available creative financing and inexpensive financing for those in trouble to work their way out of a difficult mortgage, let's not forget those who are playing by the

rules, the 9 out of 10 who are making the payments. Let's make sure we make the same thing available to them so the rates at which they can refinance are equally competitive and as beneficial.

Mr. President, I yield back the remainder of my time. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. ALEXANDER. Mr. President, I ask unanimous consent that the order for the quorum call be dispensed with.

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

Mr. ALEXANDER. Mr. President, I ask unanimous consent to speak for 3 minutes.

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

Mr. ALEXANDER. Mr. President, I simply wish to congratulate the Senator from Georgia for his leadership on housing. He has consistently, since he arrived in the Senate 6 years ago, been the Senate's foremost spokesman for housing, and we badly need it today. Housing helped us get into the economic mess we are in in the country, and housing will help us get out of the economic mess.

As the Senator from Georgia has so succinctly said, there are a number of things we can do to keep us from going further down the hole and to help people who are in trouble and cannot pay their bills. But we want to get out of the hole, and the way we get out of the hole is to give people who are credit-worthy and have money the opportunity to buy a home. The Isakson amendment, as originally passed by the Senate, provided a \$15,000 tax credit and would do that. It would create demand.

The idea of low-interest mortgage rates which Republicans have offered to give millions of creditworthy Americans, for the next year, an opportunity to have a low-interest mortgage to buy a home or refinance their home would help us get out of the housing hole. We are all in favor of helping those people who are hurting, but that is not going to end the economic crisis. We want to climb out of this economic mess, and the way to get out of it is to get out of the housing hole we are in. The way to do that is through the Isakson amendment that creates a \$15,000 tax credit for homebuyers and to provide a low mortgage interest rate.

I thank the Senator for his eloquence and his persistence. I hope more and more Members on both sides of the aisle and this country will hear his call to fix housing first.

I yield the floor.

(At the request of Mr. REID, the following statement was ordered to be printed in the RECORD.)

• Mr. KENNEDY. Mr. President, I am pleased and proud that the Senate today is taking up the nomination of HILDA SOLIS for Secretary of Labor.

Representative SOLIS is an extraordinary person, with an impressive background in public service. Anyone familiar with her work and her many accomplishments can attest that she is a truly inspirational leader. In the face of the current, unprecedented economic crisis, her confirmation to this important position is especially significant.

Each day, the headlines contain troubling new economic reports. Americans lost 3 million jobs last year. Mr. President, 2.6 million have been looking for work for more than 6 months, 2.3 million have lost their homes, 31 million rely on food stamps to put food on the table.

But this economic crisis is not just about numbers on a page or a lead story on the evening news. It is about what is happening to millions of working families. They are enduring tremendous hardships, and they know their friends and neighbors are suffering as well. The recovery bill passed under President Obama's leadership is a significant step in the right direction, but we still have an enormous challenge ahead of us.

To rebuild our economy, we must restore security for working people. They need to know that they can get up and go to work in the morning without worrying about a pink slip, that they will earn a fair day's pay for a fair day's work so they can support their families, and that they can provide a better future for their children and a secure retirement for themselves.

Most of all, they want leaders in government who understand how important these basic necessities are. That is why HILDA SOLIS is the right choice for Secretary of Labor.

Representative SOLIS is from a hard-working American family. Her father was a farmworker, a railroad worker, and a laborer in a battery recycling plant. Her mother worked for 22 years on the assembly line in a toy factory. She watched her parents sacrifice all their lives to build a better future for her and their other children. Because of their struggles, HILDA became the first person in her family to go to college.

HILDA SOLIS knows from deeply personal experience the challenges that American families face, because she has lived these challenges herself. And she has brought the lessons she learned from those years to her career in public service.

Since her earliest days in public life, HILDA has put working families first. Whether it's fighting to keep toxic waste out of poor communities, championing legislation to protect victims of domestic violence, or leading efforts to train our workforce for the "green collar" jobs of the 21st century, she has never turned away from a challenge. She has never hesitated to stand up for what is right.

In 2000, she became the first woman to receive the Profile in Courage Award for her remarkable work as a California State senator. The award is

given each year to those people who have demonstrated the political courage that President Kennedy so admired, and HILDA SOLIS exemplifies these outstanding qualities. As I said at the time she received the award, "The extraordinary successes of Hilda Solis as a member of the California legislature show the power of one person with vision, ability, dedication, and courage to overcome even the most powerful forces of oppression and resistance."

Now, again, HILDA has powerful forces to overcome, and tremendous challenges ahead. I have every confidence that she is the right person for the job. She is exactly who we need at the helm of such an important agency at this critical time for our country.

America's workers are the best in the world, and they deserve our best efforts to help them through these difficult times. And they deserve to have the best possible advocate on their side. Today, we will do them a great service by confirming HILDA SOLIS.

She is a true hero for working families, and we are fortunate to have someone of her tremendous talents at the Department. I look forward to working closely with our new Secretary of Labor to tackle the immense challenges facing America's workers, and to bring job security and real opportunity for all Americans.●

Mrs. FEINSTEIN. Mr. President, I rise today to support the nomination of my fellow Californian, Representative HILDA SOLIS, to be the next Secretary of Labor.

President Obama has selected Representative SOLIS to serve in his Cabinet because she is an experienced, committed, and effective public servant.

Representative SOLIS has dedicated her life to public service and to improving the lives of those in her community.

As the daughter of immigrants, Representative SOLIS epitomizes the possibilities of the American dream. Her parents worked hard to ensure that she and her siblings could attain all that this country has to offer, and this nomination is proof that, in this country, anything is possible.

Representative SOLIS was the first member of her family to attend college and in 1979 earned her undergraduate degree in Political Science from the California State Polytechnic University, Pomona.

In 1981, she completed a master's degree in public administration at the University of Southern California. Her career in public service started in President Carter's administration, where she served as the Editor-in-Chief of Publications in the Office of Hispanic Affairs.

After returning to California, she ran for office and was elected to the Rio Hondo Community College Board in 1985.

In 1992, Representative SOLIS was elected to the State Assembly, and 2 years later became the first Hispanic

woman to serve in the California State Senate.

As the Chairwoman of the powerful California State Senate Industrial Relations Committee, she was instrumental in the successful battle to increase the state minimum wage.

She has also been a tireless fighter for environmental justice. In 1999, despite strong opposition from industry groups, legislation that she authored was enacted to protect disadvantaged communities from the environmental toxins and pollutants that are disproportionately located in such areas.

Her effort earned her the Profile in Courage Award from the John F. Kennedy Library Foundation in 2000, the same year she was elected to the House of Representatives.

In Congress, Representative SOLIS has demonstrated her commitment to expanding opportunities for job training, which is essential for our economic recovery.

She truly understands the potential of clean energy and solar power to propel the economy of the 21st century. To this end, Representative SOLIS authored legislation to provide more than \$100 million for "green collar" jobs training and has been a pioneer in this arena.

Representative SOLIS is a woman of common sense and, I believe, sound judgment.

She understands that the Secretary of Labor must be responsive to the voices of both management and labor. As Secretary of Labor, she will be a champion for workers across America.

Given the economic crisis our Nation confronts, I am confident that Representative SOLIS will work to promote policies that ultimately will create jobs, benefiting businesses and workers across the board.

The economic challenges we face at this moment are considerable, and the task at hand is substantial.

At a time when so many Americans are seeking jobs, it is critical that we have a Secretary of Labor who is ready to tackle these problems and be responsive to the needs of all workers.

Representative SOLIS understands the struggles that so many Americans are facing. She knows how to get things done, and she knows that there is no time to waste.

Representative SOLIS is well prepared for the task at hand, and it is time for the President to have his choice for Secretary of Labor confirmed.

I urge my colleagues to join me in confirming Representative SOLIS without further delay.

Mrs. MURRAY. Mr. President, I thank all of my colleagues for their remarks today, including the distinguished ranking member of our HELP Committee, the Senator from Wyoming, and the ranking member on my Subcommittee on Employment, the Senator from Georgia. We have all worked together on a number of issues that are important to the well-being of workers in this country, and today is

no different as we consider the nomination of HILDA SOLIS to serve as President Obama's Labor Secretary.

As a committee and as a body, we have done our due diligence in reviewing her nomination and materials. Now it is time to move forward.

Working families across the country are facing the hardest of economic downturns. Most of them have never experienced anything like this. It is affecting everyone across our country. Earlier today, we learned that about 303,570 people in my home State of Washington were unemployed and looking for work in January. That is the largest number ever in my State. That is over 303,000 families who are now wondering how they are going to be able to pay their bills or keep their house or afford health care or even save for retirement.

Workers in my State and across the country cannot afford to wait one more day for an advocate in this administration who will make their voice heard as we work to repair our country's economy. They cannot afford to wait any longer for a new leader at the agency that is responsible for unemployment insurance, job training, and placement services, protecting the health and safety of our workers on the job, and ensuring their rights in the workplace are protected. We have to have a Labor Department that can move into high gear to meet workers where they are. HILDA SOLIS stands ready to answer that call.

Before I conclude, I want to take just a minute to thank a number of people who helped us to get to this point. In addition to the distinguished ranking member on the HELP Committee, Senator ENZI, and the ranking member on our subcommittee, Senator ISAKSON, and all of their staff members, I wish to recognize and thank Senator KENNEDY who is the chairman of our Health, Education, Labor, and Pensions Committee. His dedication to America's working families is unmatched. And his staff, including Portia Wu and Lauren McFarren, have dedicated countless hours to moving this nomination forward.

I also thank Senator DODD, who chaired the HELP Committee executive session that reported Representative SOLIS out of committee, bringing us a step closer to today's confirmation.

Let me also thank my staff who have worked so hard with me: Gerri Fiala, Crystal Bridgeman, Mike Waske, Mike Spahn, and Stacy Rich. I appreciate all of their joint efforts to getting us here today.

Of course, I thank our great floor staff who worked tirelessly to help move this process forward.

Finally, I want to particularly thank Representative HILDA SOLIS for, once again, answering the call to serve. We expect the final vote on her nomination shortly. I encourage all Senators and colleagues to support her confirmation on behalf of all the working

families in our country who need a voice in Washington, DC.

Mr. President, I yield back the remainder of time and ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The question is, Will the Senate advise and consent to the nomination of HILDA L. SOLIS, of California, to be Secretary of Labor?

The clerk will call the roll.

The legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Iowa (Mr. HARKIN) and the Senator from Massachusetts (Mr. KENNEDY) are necessarily absent.

I further announce that, if present and voting, the Senator from Iowa (Mr. HARKIN) would vote "yea."

The result was announced—yeas 80, nays 17, as follows:

[Rollcall Vote No. 66 Ex.]

YEAS—80

Akaka	Feingold	McConnell
Alexander	Feinstein	Menendez
Barrasso	Gillibrand	Merkley
Baucus	Graham	Mikulski
Bayh	Grassley	Murkowski
Begich	Gregg	Murray
Bennet	Hagan	Nelson (FL)
Bennett	Hatch	Nelson (NE)
Bingaman	Hutchison	Pryor
Boxer	Inouye	Reed
Brown	Isakson	Reid
Brownback	Johanns	Rockefeller
Burr	Johnson	Sanders
Byrd	Kaufman	Schumer
Cantwell	Kerry	Shaheen
Cardin	Klobuchar	Snowe
Carper	Kohl	Specter
Casey	Landrieu	Stabenow
Chambliss	Lautenberg	Tester
Cochran	Leahy	Udall (CO)
Collins	Levin	Udall (NM)
Conrad	Lieberman	Voinovich
Corker	Lincoln	Warner
Dodd	Lugar	Webb
Dorgan	Martinez	Whitehouse
Durbin	McCain	Wyden
Enzi	McCaskill	

NAYS—17

Bond	DeMint	Sessions
Bunning	Ensign	Shelby
Burr	Inhofe	Thune
Coburn	Kyl	Vitter
Cornyn	Risch	Wicker
Crapo	Roberts	

NOT VOTING—2

Harkin	Kennedy
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The nomination was confirmed.

The PRESIDING OFFICER. Under the previous order, the motion to reconsider is considered made and laid upon the table. The President will be immediately notified of the Senate's action.

LEGISLATIVE SESSION

The PRESIDING OFFICER. Under the previous order, the Senate will resume legislative session.

The Senator from Washington is recognized.

MORNING BUSINESS

Mrs. MURRAY. Mr. President, I ask unanimous consent to go to a period for morning business, with Senators permitted to speak for 10 minutes each.

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

AARON EILERTS DAY OF SERVICE AND GIVING

Mr. GRASSLEY. Mr. President, I wish to visit with you about voluntarism. I wish to use the example of a deceased Boy Scout as the perfect example.

Today is the day we Iowans honor the life and legacy of a young Boy Scout—a compassionate teenager who lived his life in passionate service to others. Mr. President, 14-year-old Aaron Eilerts from Eagle Grove, IA, tragically lost his own life last summer when a deadly tornado swept through Camp Little Sioux on January 11, 2008. One Iowan, Aaron, and three Nebraska boys lost their lives that evening.

Fifteen years ago today, Bob and Carol Eilerts experienced the overwhelming joy and elation that parents treasure the day their child is born. The Eilerts undoubtedly took pride in shouldering the responsibilities and sacrifices that parenthood brings. It was not long before his parents would realize their beloved son spread joy in service to others, in ways big and small, with family, friends, neighbors, the elderly, and even total strangers.

As a Boy Scout, Aaron took to heart the tenets of his organization. Through words and deeds, he upheld the Boy Scout Law, which prescribed a Scout as "trustworthy, loyal, helpful, friendly, courteous, kind, obedient, cheerful, thrifty, brave, clean, and reverent." Every Boy Scout knows those words.

By all accounts, Aaron Eilerts lived and breathed the objectives of an honorable Boy Scout, which included character development, citizenship, and personal fitness. As a parent and grandparent, I can appreciate the demands placed on our youth to excel in academics, navigate social pressures, participate in extracurricular activities, and to just "be."

Similar to many young people growing up in small town Iowa, Aaron's extensive list of activities was impressive. Besides the Humboldt Boy Scout Troop 108, Aaron participated in football, cross country, track, band, choir, theater, and art. Aaron also was an agent of the CIA; that is, "Character in Action," a youth leadership character-building organization at Robert Blue Middle School. With so many irons in the fire, it is even more remarkable to consider the time and energy Aaron devoted in service to others.

Consider a few of the community service projects this industrious 14-year-old organized: hand-sewing pillowcases for pediatric patients, teachers, and others in need; making blankets for animals at the Humane Society; volunteering at the local senior center and nursing home; performing the National Anthem at local high school events; and making it a habit to do great deeds and simple acts of kindness just to make his community a better place to live.

We can honor his legacy of service by following in the footsteps of this local teenage legend. The Governor of Iowa, Chet Culver, has proclaimed today, February 24, as the first annual Aaron Eilerts Day of Service and Giving. Scores of schools and service organizations across the State of Iowa have made plans to participate. Inspired by this young man's spirit of service, thousands of school students across Iowa will seize this opportunity to make their community a better place.

Just a few of the service projects underway today include shoveling snow; sewing pillowcases to donate to hospitals, veterans facilities, and nursing homes; creating fleece tie blankets for shelters; packaging meals in a box for local food pantries; conducting food and diaper services and drives that are connected with that; and pumping gas and cleaning windshields at local service stations.

The Bible tells us in Acts 20:35:

It is more blessed to give than receive.

Many of us who contribute time, talents, and treasure in service to others often find we are the ones who are blessed by giving. If I may suggest, I believe Aaron Eilerts, if he were alive today, would agree.

Although he did not share the world stage of Mother Teresa, who devoted her life to poverty in service to others, Aaron showed his compassion for others on the stages of his hometown, from the senior centers, to hospitals, school and community events. Mother Teresa is attributed with an observation that applies so well to this young man from Eagle Grove. Mother Teresa said:

Do not wait for leaders. Do it alone, person to person.

Aaron Eilerts was a product of small-town Iowa—a small town that took pride in its community, and he took pride in his community. Eagle Grove takes pride in this young man, Aaron Eilerts, who was killed last June.

I would like to extend, again, my sincerest condolences to the family and loved ones Aaron Eilerts has preceded into God's Kingdom. I also would like to take this opportunity to extend an invitation to my fellow citizens from the other 49 States. I welcome you to join the State of Iowa, and Iowans generally, next year on February 24 to participate in the annual Aaron Eilerts Day of Service and Giving, as declared by Governor Culver of my State of Iowa.

Tragic circumstances abbreviated the life of this young Iowan with no warning and with no opportunity for second chances.

Let Aaron's life and legacy of service inspire each of us to respond in our own neighborhoods and communities to the call of service of giving.