

prevent Iran from acquiring nuclear capabilities. One of our first steps should be immediate enactment of powerful and effective economic sanctions against Iran, and the foreign companies that do business with this rogue nation.

While we work to minimize the key threats to Israel's security, we must also focus on opportunities for peace in the Middle East. Israel has always been prepared to pursue those opportunities and make peace with its neighbors. Over the past six decades, despite diplomatic gestures, multiple Arab countries have repeatedly attacked Israel. We should not forget that it was the Palestinian's leaders who walked away from the negotiation table at Camp David in 2000, on the eve of what would have been a historic breakthrough for peace.

Today, it is Israel who continues to acknowledge the necessary framework for any peace agreements, a two-state solution. While Israel has shown willingness for direct negotiations, the Palestinians continue to be, an unreliable partner in moving forward towards peace. How can Israel make peace with any partner whose so-called "moderate" Fatah leaders are not willing to meet directly with Israeli's leaders and whose Parliament is controlled by Hamas, an organization still sworn to the destruction of Israel?

I am proud to have joined with 75 of my colleagues in reaching out to Secretary of State Clinton in a recent letter which included a reaffirmation of this fact as well as a reminder, that not only do the U.S. and Israel share common values but also common interests. Top among these interests is restarting the peace process and preventing Iran from becoming a nuclear state.

This is precisely why the role of the United States in this process must be one of an honest broker. President Obama must not place wrongful or unreasonable pressure on Israel or, worse, to put forward a proposal without Israel's consent.

Since Israel's founding 62 years ago, every American administration has worked to strengthen the bonds between the U.S. and Israel. This has been vital for Israel, as the nation is under constant threat of military and terrorist attacks, economic boycotts and diplomatic hostility, often merely due to the fact of its very existence. At this critical moment, when Iran is moving forward with its nuclear program and simultaneously strengthening Hezbollah's capacity to attack Israel, it is imperative the Obama administration say in clear and unambiguous language that we stand with the people of Israel and will do all in our power to protect our shared values and national bonds.

As Israel celebrates its anniversary, let us all proclaim that the U.S. continues its unbreakable alliance with our closest ally in the Middle East.

I yield the floor and 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. UDALL of New Mexico. I ask unanimous consent that the order for the quorum call be rescinded.

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

TRIBUTE TO SENATOR DENNIS CHAVEZ

Mr. UDALL of New Mexico. Mr. President, I rise today to pay tribute to a man who served New Mexico and the entire country with distinction for more than three decades in Washington, a man who dedicated his life to being a champion for the least of us. That man is Senator Dennis Chavez, the Nation's longest serving Hispanic U.S. Senator. This month we mark the 122nd anniversary of his birth. In everything he did, Senator Chavez showed his concern for the underdog. He fought for public education because he knew what it could do to help the children of struggling families become successful adults. He supported farmers because he knew how difficult life can be in the small communities where the trains don't stop and the roads don't go. And he fought for civil rights because Senator Chavez believed equality of opportunity is the core of the American creed.

Dennis Chavez fought for the underdog because he was an underdog. Born into poverty in Valencia County, NM, Chavez walked along a difficult road to the pinnacle of political power. A child of an isolated small town, he would see the world and help to shape it. A high school dropout, he earned a law degree and became a lawmaker. A victim of ethnic discrimination, he wrote legislation that would eventually make employment discrimination illegal and, then, unthinkable.

Dennis Chavez was a man of conviction. He also was a man of courage. At the height of anti-Communist sentiment in the 1950s, Senator Chavez was one of the first to denounce the activities of Joseph McCarthy. Here is what he said on the Senate floor during the McCarthy hearings in 1950:

I should like to be remembered as a man who raised a voice . . . and I devoutly hope not a voice in the wilderness . . . at a time in the history of this body when we seem bent upon placing limitations on the freedom of the individual. I would consider all of the legislation which I have supported meaningless if I were to sit idly by, silent, during a period which may go down in history as an era when we permitted the curtailment of our liberties, a period when we quietly shackled the growth of men's minds.

My father, who died last month, served in the U.S. Congress with Dennis Chavez in the late 1950s and early 1960s. He always said what he saw in Senator Chavez was a visionary and a man of courage. When Senator Chavez left this world in 1962, he was eulogized by Vice President Lyndon Johnson. In

that eulogy, Vice President Johnson remembered Senator Chavez as "a man who recognized that there must be a champion for the least among us."

Four years later, when the U.S. Congress placed Senator Chavez's statue in Statuary Hall, Rev. John Spence summed up the man nicely. Spence said Senator Chavez was "ever a champion of the underdog, the poor and oppressed."

But it is the quote inscribed at the bottom of the statue that best reveals the legacy of Senator Dennis Chavez. Written in three languages, Spanish, English and Navajo, it reads simply:

He left a mark that will never be forgotten in the hopes that others would follow.

El Senador makes me proud to be a New Mexican and humble to follow in his footsteps as a Senator representing the great State of New Mexico. America is a better place because of Senator Chavez. For that, we honor him today.

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

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

FINANCIAL REGULATORY REFORM

Mr. DEMINT. Mr. President, good morning.

I rise in opposition to the piece of legislation that Chairman DODD is calling financial reform. All Republicans want to reform our financial system and fix the things that have caused so much financial distress in our country. But rather than address the underlying causes of the 2008 financial crisis, this bill would institutionalize government bailouts for those it chooses are too big to fail. If Democrats were serious about financial reform, they would work with Republicans to permanently end too big to fail, to curb the power of the Federal Reserve, and to address the government distortions in the mortgage market that led to the financial meltdown. This bill does none of these.

Instead of focusing on solving these problems, the Democrats have eagerly crafted another massive bill designed to increase centralized government planning, and they are vilifying anyone who dares to oppose it.

Without bringing any more accountability to the government actors who contributed to the causes of the financial crisis, this bill simply represents additional regulation without real reform. Despite a recent Pew poll stating that more than 80 percent of Americans support ending bailouts, this bill ensures they will continue. The bill requires the government to keep a list of financial companies it considers too big to fail, and it provides these companies with a \$50 billion slush fund to help them when they get in trouble.