It is my understanding we are ready for a vote.

The PRESIDING OFFICER. Pursuant to rule XXII, the clerk will report the motion to invoke cloture.

The assistant editor of the Daily Digest read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the motion to proceed to Calendar No. 476, S. 3628, the DISCLOSE Act.

Harry Reid, Charles E. Schumer, Sherrod Brown, Claire McCaskill, Patrick J. Leahy, John F. Kerry, Byron L. Dorgan, Patty Murray, Barbara Boxer, Roland W. Burris, Robert Menendez, Jack Reed, Joseph I. Lieberman, Tom Udall, Kent Conrad, Mark Begich, Robert P. Casey, Jr.

Mr. REID. Mr. President, I ask unanimous consent that the mandatory quorum call be waived.

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

The question is, Is it the sense of the Senate that debate on the motion to proceed to S. 3628, a bill to amend the Federal Election Campaign Act of 1971 to prohibit foreign influence in Federal elections, to prohibit government contractors from making expenditures with respect to such elections, and to establish additional disclosure requirements with respect to spending in such elections, and for other purposes, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Connecticut (Mr. LIEBERMAN) is necessarily absent.

Mr. KYL. The following Senator is necessarily absent: the Senator from Nevada (Mr. ENSIGN).

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 57, nays 41, as follows:

[Rollcall Vote No. 220 Leg.]

YEAS—57

Akaka	Franken	Mikulski
Baucus	Gillibrand	Murray
Bayh	Goodwin	Nelson (NE)
Begich	Hagan	Nelson (FL)
Bennet	Harkin	Pryor
Bingaman	Inouye	Reed
Boxer	Johnson	Rockefeller
Brown (OH)	Kaufman	Sanders
Burris	Kerry	Schumer
Cantwell	Klobuchar	Shaheen
Cardin	Kohl	Specter
Carper	Landrieu	Stabenow
Casey	Lautenberg	Tester
Conrad	Leahy	Udall (CO)
Dodd	Levin	Udall (NM)
Dorgan	Lincoln	Warner
Durbin	McCaskill	Webb
Feingold	Menendez	Whitehouse
Feinstein	Merkley	Wyden

NAYS—41

Alexander	Brownback	Cochran
Barrasso	Bunning	Collins
Bennett	Burr	Corker
Bond	Chambliss	Cornyn
Brown (MA)	Coburn	Crapo
DeMint	Johanns	Roberts
Enzi	Kyl	Sessions
Graham	LeMieux	Shelby
Grassley	Lugar	Snowe
Gregg	McCain	Thune
Hatch	McConnell	Vitter
Hutchison	Murkowski	Voinovich
Inhofe	Reid	Wicker
Isakson	Risch	

NOT VOTING—2

Ensign	Lieberman

The PRESIDING OFFICER. On this vote, the yeas are 57, the nays are 41. Three-fifths of the Senators duly chosen and sworn not having voted in the affirmative, the motion is rejected.

The majority leader is recognized.

Mr. REID. Mr. President, I enter a motion to reconsider the vote by which cloture was not invoked.

The PRESIDING OFFICER. The motion is entered.

Mr. REID. Mr. President, for the information of the Members of the Senate, we are going to move to the small business jobs bill. I have spoken with the Republican leader, and staff is aware, that we are going to have the same vote we had on Thursday night—that will be the amendment—with the exception that we are going to place in that bill the agricultural disaster relief that has been around for a long time. That will be added to this small jobs bill.

I have spoken with Senator LANDRIEU, and she has indicated to me that she has had conversations with Members of the minority, and they would like an amendment or two or three. I think that will be about the limit that we should do. We will be happy to have side-by-sides or have something that would give us the opportunity to see what those amendments are going to be.

So in short, we are going to work and start legislating as early as we can in the morning. I don't think we will be able to do much tonight. We will consider that. But everyone should be ready tomorrow. We are going to do our utmost to finish this bill tomorrow.

Everyone should understand that we are going to do our best to get out of here a week from Friday, but we will need the cooperation of Senators on a number of things. We have a fairly long list of things we need to do before we leave.

There will be no further rollcall votes today. The tree we talked about we have to tear down, but it is my understanding that we shouldn't have a problem doing that.

Mr. MCCONNELL. Mr. President, I would say to my friend, the majority leader, he knows because I believe he has some of our amendments, what we would like to offer, and I think this is a conversation we can have off the floor until we can figure out a way to move forward.

Mr. REID. My only purpose here is that we can go through the program of tearing the tree down, but those votes are somewhat inconsequential. I don't think we need to do that this afternoon. It is my understanding, after having spoken to Senator MCCONNELL, that everyone knows what the amendment is going to be. I have agreed there can be amendments offered by the Republicans, and it is only a question of what they are going to be.

Mr. MCCONNELL. I think that is a correct understanding.

Mr. REID. So I have designated MARY LANDRIEU.

The amendment is just as I have outlined, and we should have it in 5 minutes.

Mr. President, what is the pending business?

SMALL BUSINESS LENDING FUND ACT OF 2010

The PRESIDING OFFICER. The clerk will report the pending business.

The assistant legislative clerk read as follows:

A bill (H.R. 5297) to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, to amend the Internal Revenue Code of 1986 to provide tax incentives for small business job creation, and for other purposes.

Pending:

Reid (for Baucus) amendment No. 4499, in the nature of a substitute.

Reid (for LeMieux) amendment No. 4500 (to amendment No. 4499), to establish the Small Business Lending Fund Program.

Reid amendment No. 4501 (to amendment No. 4500), to change the enactment date.

Reid amendment No. 4502 (to the language proposed to be stricken by amendment No. 4499), to change the enactment date.

Reid amendment No. 4503 (to amendment No. 4502), of a perfecting nature.

The PRESIDING OFFICER. The Senator from Montana.

Mr. BAUCUS. Mr. President, this afternoon, the Senate returns once again to the small business jobs bill. This bill would help steer our economy toward recovery. It would create jobs. It would do so by fostering creativity and ambition of the American entrepreneur.

Some of America's greatest firms were born in the midst of an economic crisis. In 1976, the U.S. economy was reeling from recession. America's unemployment hovered around 8 percent. That year, two guys named Steve started selling computer kits out of a garage in Palo Alto, CA. They founded a small business. An angel investor helped them with $250,000 in seed money. Today, we know that business as Apple. Last month, Apple became the largest technology company in the world.

It is not an unusual story. It is a story told again and again in America. Of the 30 companies that make up the Dow Jones Industrial Average, 16 were started during a recession or depression. Procter & Gamble, Disney, McDonald's, Microsoft, General Electric, Johnson & Johnson, and Costco all first opened their doors during economic downturns.

To foster entrepreneurship and create this recession's success stories we need to create the right conditions. This small business jobs bill will help do just that. American entrepreneurs of all kinds are a key driver of job creation.

Take, for example, Tiffany Lach. Eighteen months ago, Tiffany opened Sola Cafe in downtown Bozeman, MT, with the help of a Small Business Administration loan. When she opened her doors, she had 19 employees. Today she has 42 employees and loads of loyal customers. We need to support entrepreneurs so that small businesses, such as Tiffany's, can continue to grow and create more jobs.

According to a recent report, nearly all net job creation in America from 1980 to 2005 occurred in firms fewer than 5 years old. In fact, without startups, net job creation would have been negative almost every year for the past three decades. In 2007, more than two-thirds of the jobs created were firms between 1 and 5 years old.

As our economy emerges from the great recession, we need to ensure that American entrepreneurs have the resources, the financing, and the opportunities they need to create jobs and realize their dreams. This small business jobs bill will help American entrepreneurs gain access to the capital they need, especially by increasing the incentives for investors to purchase and hold equity in startups.

Under this bill, for the rest of 2010, any investor who invested in a small business and held that investment for at least 5 years would pay no income tax on the gains from the sale of that small business stock. The bill would also reward entrepreneurship by doubling the amount of startup expenses that an entrepreneur could immediately deduct this year. The bill would increase the amount from $5,000 to $10,000. This would free up capital that could be used to invest in other aspects of the business.

This bill will devote more than $5 million to the U.S. Trade Representative to expand opportunities for U.S. small businesses in foreign markets. This would help American goods and services to reach new customers around the world. This would create jobs right here in America. This would help the USTR to enforce our trade agreements to ensure that American startups can compete on a level playing field.

So I urge my colleagues to support this bill. Let's work hard to work out agreements so we can take it up and pass it. Let's do so to help America's entrepreneurs. Let's pass this bill to encourage the development of new American small businesses. Let's pass this bill to create jobs right here in America.

The PRESIDING OFFICER (Mr. KAUFMAN.) The Senator from Wyoming.

Mr. BARRASSO. I ask unanimous consent to speak as in morning business.

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

GULF OILSPILL

Mr. BARRASSO. Mr. President, I rise today to talk about the oilspill in the Gulf of Mexico and energy legislation that may be on the floor this week.

For more than 3 months, the American people have watched our Nation's greatest environmental disaster unfold. This tragic accident has cost lives. It still threatens jobs and communities throughout the region. The shrimpers, fishermen, small business owners, restaurant and hotel workers, rig workers—everyone has been impacted.

In the last couple of weeks, we have gotten some rare good news. First, the new containment cap has temporarily plugged the hole. Second, the new cap survived the recent storm in the gulf. Hopefully, next week BP will finish drilling two relief wells and permanently plug the leak.

From this disaster we have learned that our country and the Federal Government were not prepared to deal with an emergency of this magnitude. Now we have an opportunity to fix the system. We need to implement reforms that prevent these accidents in the future and improve the ability to respond.

A tragedy of this magnitude merits a serious, bipartisan response from this body and from this country. The Congress has two options: No. 1 is to fix the problem; the second is to score political victories that don't help the gulf. My friends on the other side of the aisle appear committed to using this crisis to try to score political points.

The majority leader announced that he plans to unveil his energy legislation later today. It reportedly will contain oilspill provisions as well as broader energy legislation. The bill is being written behind closed doors—not in a committee, not in front of the American people, not on C–SPAN, but behind closed doors—and it will likely come directly to the floor later this week without ever going to a Senate committee. I think a fair question to ask right now is, What is going to be in the bill? Why can't we address the oilspill in an open way, in a transparent way? Are Senators going to be allowed to offer amendments, amendments that would improve the bill and increase bipartisan support?

Republicans have introduced an oilspill alternative. The Republican bill includes several important provisions:

First, the Republican bill reforms the system for managing offshore oil and gas exploration. It enhances safety requirements, and it improves spill response capacity. The Republican bill requires that our national oilspill contingency plan include a clear, accountable chain of command. That way, the American people know who is in charge and who is making decisions on the ground and on the water.

Next, the Republican bill reforms oilspill liability. The bill increases liability limits based on risk factors such as water depth and a company's previous history. It also sets up a system where claims beyond the liability cap are paid for by all of the companies drilling offshore. This liability system ensures those impacted are compensated. Unlike some other proposals out there, this proposal does not unfairly discriminate against small and medium-sized companies that are exploring for energy in the gulf.

The Republican bill also lifts the overly broad drilling moratorium that has been imposed by the Obama administration. Rather than imposing a blanket moratorium that threatens thousands of jobs in the gulf, the Republican bill would lift the moratorium for companies that have complied with the new safety and inspection requirements. This provision stops the administration from compounding the economic damage that is currently occurring in the gulf.

Importantly, the Republican bill also establishes a truly unbiased, bipartisan oilspill commission to investigate the spill. The oilspill commission that was appointed by the President is stacked—stacked with people who philosophically oppose offshore exploration.

Ideology aside, the members of the President's oilspill commission lack the essential technical expertise on offshore drilling. There is no expert on petroleum engineering on his commission. There is no expert on rig safety on the President's commission. Having this sort of expertise will help the fact-finding mission. It will also strengthen—it will strengthen the quality of the commission's recommendations. It is imperative that the oilspill commission has credibility.

The Republican bill helps those in the gulf. It will save much needed jobs, and it will improve our ability to explore for offshore oil and gas well into the future.

It is unfortunate that the majority is only spending a few days on the situation in the gulf. The text of the bill that this body is supposed to be debating later this week, that the American people should have an ability to see and to comment on, is not yet publicly available. How can this body, how can the American people have a serious debate on a bill in less than a week, especially if no one yet knows what happens to be in the bill? This is a crisis that has lasted for almost 100 days, the greatest environmental disaster in the history of our country. Yet the Senate is rushing to complete a bill that no one has seen, that continues to be written behind closed doors, and expects to complete it by the end of the week.

Sadly, the majority lacks transparency, and this lack of transparency by the majority follows months of poor response efforts by BP and by this administration. The companies involved in the spill played the blame game. While oil executives pointed fingers at one another, the administration struggled to get a handle on the situation.

The response was delayed, and the response was disorganized. The response lacked direction, and the response lacked decisiveness. There was no clear chain of command. State and local officials have repeatedly expressed frustration with the cleanup effort. And it is not just a lack of resources; in some cases, Federal approval stands in the way of local cleanup efforts.

Newsweek magazine had a recent article entitled ''The Mire Next Time.'' It says:

BP and federal officials have conjured parts of their oil spill response plan from scratch and changed them by the day, often failing to act with the speed and decisiveness an emergency demands.

Over the weekend, Politico reported that ''the White House dispatched political and communications aides to the Gulf Coast states.''

Let me repeat that. Over the weekend, Politico reported that ''the White House dispatched political and communications aides to the Gulf Coast states.''

According to Politico:

The effort came about after the White House grew concerned over political damage—

Not environmental damage—

from not having a permanent presence in the Gulf Coast states.

Campaign staffers might help the White House contain its political disaster, but they are not going to solve the actual environmental and economic disaster.

Instead of worrying about political problems, the White House should be encouraging the Senate to work in a bipartisan way on legislation that will help prevent future accidents and to improve our Federal response capacity. Our top priority should be stopping the leak and containing the spill.

We must also make sure those impacted are compensated, and the claims process must be fair and fast. The majority should devote more than a few days to fixing the problems in the Gulf of Mexico. I urge colleagues on the other side of the aisle to work with us. Let us come together to pass bipartisan oilspill legislation. That is what the American people want. That is what the American people deserve.

I yield the floor.

The PRESIDING OFFICER. The Senator from Arkansas.

CHILDHOOD HUNGER

Mrs. LINCOLN. Mr. President, I come to the floor today with a very simple request. I come to ask for my colleagues' attention and perhaps 8 hours of their time, 8 hours that will change the face of childhood hunger and obesity and put us on a path to significantly improving the health of the next generation of Americans, 8 hours that will make a historic investment in our most precious gift and the future of this country, and that is, of course, our children, 8 hours for this body to pass the bipartisan Healthy, Hunger-Free Kids Act that will reauthorize our Federal child nutrition programs and address two of the greatest threats to the health and security of America's children—hunger and obesity.

Earlier this year, working closely with the ranking member of the Ag Committee, Senator CHAMBLISS, other members of the committee as well as the administration, the Committee on Agriculture, which I chair, unanimously approved a bill that makes a historic investment in hunger relief and for the first time mandates that meals provided to our children in schools are healthy. We have since been patiently waiting for this critical legislation to see the light of day on the Senate floor.

The days of patiently waiting are coming to an end, as the September 30 deadline to reauthorize these programs rapidly approaches. That is why I stand here today asking this body, asking my colleagues to spend a few moments of time to make an investment in our children and dedicate perhaps at the most 8 hours of floor time to take up and pass this legislation.

I don't have to look any farther than my home State of Arkansas to see the hunger and obesity crisis at its worst. A recent report by Feeding America found that Arkansas has the highest rate of childhood hunger in the country at 24.4 percent. That is nearly one out of every four Arkansas children who is unsure when or if their next meal will come. Will it even materialize?

Obesity too is extremely high among Arkansas children. Roughly one out of five children in Arkansas is considered obese. Research shows that obesity significantly increases the risk of chronic disease such as hypertension, heart disease, type 2 diabetes, and even some forms of cancer. We also know obesity comes at a tremendous cost to our health care system, roughly $147 billion each year. These statistics are simply unacceptable. There are real children behind these numbers, real children in real families, many of them working American families, real children who can forever be put on a path toward longer, healthier, more productive lives, if we simply dedicate 8 hours to passing this bill.

As a mother of twin boys who are teenagers now, having watched them grow up and feeling enormously blessed that through that time I have had the opportunity and the blessing of being able to feed them nutritious food and ensure they are growing up healthy, do any of my colleagues think that any mother out there is any different than I am, who wants to see that same blessing in their own home and with their own children?

The Healthy, Hunger-Free Kids Act takes tremendous steps toward addressing the obesity crisis which is necessary if we truly want to improve the health of this next generation of Americans. This legislation increases the reimbursement rate for school meals for the first time since 1973. Can colleagues think of what it would mean for us to be required to purchase items under today's costs with 1973 purchasing power? It would be impossible for us to feed our families or to take care of them, to assist our seniors and aging parents. Here we are asking our schools to try not only to feed the children but to feed them a healthy meal with 1973 dollars. If we want to promote our children's health, we have to feed them healthier meals. That takes an investment such as the one we have made in this bill.

This bill also for the first time establishes national school nutrition standards to ensure our children have healthier options available throughout the entire schoolday. Too often we hear from parents their frustrations about how the healthy habits they are trying to teach their children at home are constantly being undermined by the widespread availability of unhealthy options in school. For the first time this bill changes that. Parents can take comfort knowing that foods and snacks available at school through vending machines and school stores and a la carte lunch lines will have to meet new healthier standards based on guidelines for healthy diets established by USDA in consultation with HHS and the Institute of Medicine. This provision complements the commonsense steps we have already taken in my home State to improve the health of our school environments and, in doing so, brings some Arkansas wisdom to the rest of the country.

We have seen the horrors in Arkansas, and we want to do something about it. As a nation, we too must see the challenges we face in feeding the children healthy and nutritious meals, and we must seize this opportunity to do something about it.

This bill also makes a significant investment in the fight against childhood hunger. In 1999, I worked hard in the Senate to start the Senate Hunger Caucus, to try to bring my colleagues' attention to the issue of food insecurity and hunger that existed not only on a global sense but also in our own backyards and in our own country. Mr. President, 500,000 Arkansans live in food insecurity right now. We have much to do. It is hard to understand, when we have a disease such as hunger and we know what the cure is, why don't we cure it? It is so simple.

This bill streamlines and takes out duplicative steps in the paperwork process to ensure that hundreds of thousands of children across the country who are eligible for national school lunch and breakfast programs actually are able to participate. I am one of the few Senators with schoolage children. I know what comes home in those backpacks at the first of the year. It is a mountain of paperwork that gets crumpled down in the bottom of the backpack. I pull it out. Fortunately for me, I don't have to fill out that paperwork. But there are many families who do in order to ensure their child is eligible for a free or reduced lunch or a breakfast program. They have to fill

out multiple pages of documentation to be eligible. Yet we know they already meet the criteria because they filled out that same or similar paperwork for the WIC program or SNAP or the low-income housing program, so many other places where they have continually documented the need for help they have in creating a wholesome family.

This bill also recognizes that hunger doesn't stop when the school bell rings. It improves afterschool and summer feeding programs, ensuring that children in afterschool programs are receiving full nutritious meals instead of the current snack they receive now.

This bill is about improving the lives of the next generation—and we have a short period to do so—whether it is in education or nutrition. I know for myself, my boys turn 14 this year. It is hard for me to believe they have grown so quickly. Yet if we think about it, we have a snapshot of time to affect the lives of these children. So if we don't do it this year, if we don't do it next year or the year after that, that child who was in kindergarten is now in third grade. They may have incorporated bad eating habits already or they haven't had nutritious food or they haven't received the basic skills they need in terms of reading and other things. That time in the life of a child is so important. We look at ourselves and the time it takes us to pass legislation. We have an enormous opportunity to affect a generation of Americans and make their lives better. This bill means we will ensure they are healthier.

It also means not saddling them with a financial burden they cannot afford. That is why I am very proud to say this bill is completely paid for and will not add one cent to the national debt that will be shouldered by the children. As we work to get this bill signed into law, I will make certain it is paid for, not only because it is the right thing to do for the country, it is the right thing to do for the children.

Unfortunately, there is a very real risk we will fail to seize this historic opportunity. As of today, we have a maximum of 23 legislative days remaining before the current child nutrition program expires on September 30. What many colleagues may fail to understand is that a simple extension of these programs will not be enough. Oftentimes we don't get our work done, and we simply say: Well, we will extend the current law until we can get it done. I pose to my colleagues: We have a good bill. We have an opportunity, a historic opportunity to make a difference. If we don't seize the opportunity, we will have to extend the current legislation. If we simply choose to extend the current program, we are locking in the status quo. We are locking in the rate we pay our school districts for school lunches and meal programs at 1973 levels.

What is more, each State will lose critical dollars they would have otherwise received from this bill. Who will pay the price? Our children will pay the price for our inability to get this done, for our inaction and our unwillingness to take a simple few hours and get something done. Yet knowing what we stand to lose, I can't seem to convince enough folks around here how critically important it is for us to pass this bill. Again, all I am asking for is several hours, 8 hours, perhaps, at the most. I will continue to ask. I will continue to come down to the floor of the Senate until we make this investment in our children.

We have an opportunity to pass something real, something historic, something that is meaningful, that we have taken the regular order and gone through the committee process, that we have done what people want us to do. We have been transparent with our actions. We have paid for this legislation. We have done it in a bipartisan way. We have come up with something that is good and real for the children. We simply need to dedicate the time, the time out of our schedule to get this bill done.

I will relentlessly be pursuing my colleagues. I know they get tired of me, and I know I have become a pest. But when the day is done and we have finished our work, it is worthwhile to have been a pest for something that is such a great treasure to the Nation as our children. We can accomplish this goal on behalf of the children, if we set our minds to it.

This is a bill of which each and every Member can be proud. It is bipartisan, completely paid for and, much more, it provides commonsense solutions to addressing childhood hunger and obesity. In unanimously passing this bill, the Ag Committee made a commitment to the children. Now I ask this body to help us fulfill this commitment by dedicating only 8 hours to passing this historic legislation.

Is that too much to ask? Can we not dedicate those few hours to an effort that will change a generation for the better? I know hard-working parents in Arkansas and all across this great Nation do not think it is too much. There are other parents of school-aged children, like me, some of them who do not have the blessings or the means that I have to be able to care for my children or provide a healthy afterschool snack or to be able to make sure dinner is there for them in the evenings. Those parents love their children as much as I love mine, and they want to see us as a nation recognizing the value of their children to the future of this country.

So I will continue to be a pest. I will continue to badger my colleagues. I will continue to fight to see that this body does right by our kids and passes this legislation and improves the health of the next generation of great Americans.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from South Dakota.

Mr. THUNE. Mr. President, I ask unanimous consent to speak as in morning business.

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

(The remarks of Mr. THUNE pertaining to the introduction of S. 3652 are printed in today's RECORD under ''Statements on Introduced Bills and Joint Resolutions.'')

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant bill 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.

DISCLOSE ACT

Mr. SANDERS. Mr. President, even before the Supreme Court issued its disastrous opinion in Citizens United, the influence of large corporations and other powerful special interests in our electoral process was overwhelming. There is a reason why the middle class is disappearing and why poverty is increasing while the people on top are making out like bandits. One of the reasons is the enormous influence big money interests have over the political process and the way they are able to use that influence through campaign contributions and through lobbying efforts. They are all over the place. Whether it is Wall Street, the oil companies, the coal companies, the insurance companies, the drug companies, the military industrial complex, all these very powerful and wealthy special interests contribute huge amounts of money into the political process, making it harder and harder for the significant needs of working families to be heard outside the din and the power of big money.

So, in other words, before this Supreme Court decision on Citizens United, we already had a very bad situation. It was a situation in which it required enormous sums of money on the part of a candidate to run for office, a situation in which it became increasingly common for millionaires and billionaires to be the only candidates able to finance a Federal campaign without heavy reliance on contributions from corporate interests. It is no secret both political parties look very favorably on so-called self-funded candidates. They don't have to raise any money for those candidates because they are multimillionaires and they are billionaires; they can write their own checks—checks which are often very large—in order to run for the House of Representatives or especially the Senate.

So what we had before Citizens United, that disastrous Supreme Court decision, was already a very bad situation. But that decision made a horrendous situation even worse.

The Supreme Court decided, at the beginning of this year, that it was acceptable and legal for the largest corporations in our country to spend unlimited resources supporting candidates who represent their interests, elevating corporations to the status of flesh-and-blood persons for constitutional purposes. So let me make a very bold and radical statement right now. I know many corporations. I know who they are. Let me tell my colleagues: A corporation is not a person. A corporation is not a person. It is totally absurd to suggest that a corporation should have the first amendment rights of individual Americans.

What the Supreme Court decision has done is to turn our media during campaigns into even more of a circus and undermines State election laws across the country that provide some small buffer between wealth and power. They have unleashed the vast coffers of corporate America by allowing them to spend whatever they want—unlimited sums of money—from their general bank accounts, not just their PACs and not just on sham issue ads but on telling people outright which candidate to vote for, something this country has not seen since 1947.

Big money corporate interests from Wall Street to oil giants, from drug companies to the military industrial complex, already dominate the political process in Washington. It is inconceivable to me that not one Republican—not one Republican today—voted to minimize the horrendous Supreme Court decision which will allow corporations to put unlimited funds into campaign advertising with no disclosure whatsoever—no disclosure whatsoever.

I think the American people must be wondering this afternoon what, to our Republican friends, could be wrong with some simple checks on campaign spending such as the following: requiring the CEO of a corporation that spends on campaign-related activity to stand by the ad they have produced and say that he or she ''approves this message.'' If the Presiding Officer was running for office or I am running for office and we put an ad on television, that is what we have to say. I think it is a good idea. If you put something ugly on television, you say: I approved this message. If you put something dishonest on the air, people have a right to know that you are the person responsible for that ad. If you have to be responsible for that ad, if I have to be responsible for that ad, if every other candidate for the Senate has to be responsible for that ad, why should not the CEO of a large corporation that is paying for that ad also have to say that he or she approves this message?

It is no great secret that a lot of money from abroad is being invested in American corporations. In a situation where a company which has a lot of foreign money in it, why should we allow that company to get actively involved in American politics? What the legislation that we voted on today does, which I think makes a lot of sense, is it prohibits a corporation that is under the direction or control of a foreign entity from spending money on our elections. I don't think that is an unreasonable provision. I don't think we want our political process to be dominated by people who may not have the best interests of the people of the United States of America at heart.

Another provision requires disclosure of political spending by corporations and other entities to their shareholders and members and requires these groups to make their political spending public on their Web sites within 24 hours after filing with the FEC. Why should the people who actually own the stock in those companies not be able to know in a timely manner what the CEOs of these corporations are doing so they can say: Excuse me, you can't do that with my money. I don't like that. I think what you are doing is wrong.

Another provision in this legislation would ban coordination between a candidate and outside groups on ads that reference a candidate from the time period beginning 90 days before a primary and running through the general election.

Another provision would avoid the appearance of corruption and possible misuse of taxpayer funds by banning government contractors with a contract worth more than $10 million from spending money on elections.

I think these are simple, straightforward provisions. I think they are right. I have a very hard time understanding how we could not get one Republican vote in support of these provisions.

My hope is that the Democratic leadership will not give up on this issue. I think the American people, before Citizens United, were frustrated and disgusted with the role big money plays in the political process, disgusted with the power big money interests have on influencing legislation, and I think they are now even more disgusted as a result of the Citizens United decision. We have brought forth legislation which I think is straightforward, I think it is sensible, I think it needs to be passed, and I hope we will continue that effort to get it passed.

With that, I yield the floor, and I note the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Mrs. HAGAN). Without objection, it is so ordered.

Mr. KAUFMAN. Madam President, I ask unanimous consent to speak as in morning business.

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

IN PRAISE OF ALISON MCNALLY

Mr. KAUFMAN. Madam President, I rise today to recognize another of America's great Federal employees. This will be Federal employee No. 89.

In 1829, a British scientist who had never set foot in our country bequeathed to the American people his estate in order to create ''an establishment for the increase and diffusion of knowledge.'' That he did so is a reminder of what this young country represented to those around the world who yearned for liberty and an approach to government based on wisdom and science.

James Smithson's gift continues to enrich Americans' lives to this day in the form of the Smithsonian Institution. The millions of Americans who have visited the 19 Smithsonian museums, the National Zoo, and the over 150 affiliated institutions can attest to the value of the Smithsonian. Since its founding by Congress 163 years ago next month, the Smithsonian Institution has helped expose the American people to the arts and sciences.

Some of its museums have been traditional stops for families to bring their children when visiting Washington, such as the Air and Space Museum, the National Museum of American History, and the National Portrait Gallery. Many of us here can recall exploring them in our youth.

I can remember when I lived in Washington for 2 years after the Second World War. We didn't visit anything, and then, in the last 2 weeks, my mother took me and my sisters and we went on a tour of all the different museums in town. It was fantastic, and it is even much better today.

Other Smithsonian museums have joined them in recent years or are under construction today. The National Museum of the American Indian—a beautiful new building with wonderful, educational exhibits—is celebrating its 5-year anniversary.

The successful operation of this network of museums and galleries and the preservation of its treasures relies on the more than 4,000 dedicated Federal employees on its staff. There are dedicated, smart, hard-working employees on the Smithsonian staff.

Alison McNally is one of them—and a great one at that. As the Smithsonian's Under Secretary for Finance and Administration, Alison supervises a number of departments, including: the Office of Facilities Engineering and Operations, the Office of the Chief Financial Officer, the Smithsonian Archives, the Office of Human Resources, and the Office of the Chief Information Officer.

In this capacity, she plays an important role in the day-to-day operations of the Smithsonian, helping to ensure that it continues to provide the services Americans and foreign visitors have long enjoyed. Earlier, Alison served as the Smithsonian's senior executive officer in the office of the Under Secretary for Science. In that position, she directly oversaw a number of scientific research support programs.

Alison has been with the Smithsonian Institution since 2005 and previously spent twenty-four years working at NASA. There, she served as Deputy Associate Administrator for the Management of the Science Mission Directorate. From 2002–2004, Alison was the Associate Director of NASA's Goddard Space Flight Center.

Throughout her career in public service, Alison has consistently demonstrated a keenness for public administration and successful management.

She holds an undergraduate degree in Human Development from the University of Connecticut and a master's of social work from Columbia University. She has pursued additional study as well at the Simmons College Graduate School of Management and Harvard's Kennedy School of Government.

Madam President, I hope my colleagues will join me in thanking Alison McNally and all those who work at the Smithsonian Institution for their service to our Nation.

They are all truly great Federal employees.

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

Mr. KAUFMAN. Madam President, I ask unanimous consent to speak as in morning business.

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

REGULATORY CAPTURE

Mr. KAUFMAN. Madam President, the story of regulatory failure surrounding the Deepwater Horizon oil-spill by now is all too well known. The Minerals Management Service, called MMS, the now defunct agency that had been charged with assuring that drilling off America's coast was safe, environmentally responsible, and a reliable revenue source for the taxpayers, became the single most recognizable example of regulatory capture in U.S. history.

Regulatory capture is when a regulatory agency permits its judgments to be clouded by the narrow economic interests of the industry it is supposed to be regulating. It is the absolute opposite of how regulators should work, which is to safeguard the greater and broader interests of public health, safety, and prosperity against often complex, powerful, and narrowly minded industries.

Regulatory capture can happen for a number of reasons. First, regulatory capture can happen where the revolving door constantly shuttles individuals from the private sector to the regulator and vice versa. Regulators may be compromised by the implicit promise of lucrative employment should they only look out for the industry during their watch. It is this indicator of regulatory capture at MMS that the Washington Post described in such shocking detail in last week's front-page story.

Seventy-five percent of oil lobbyists formerly held jobs in the Federal Government. Randall Luthi, who directed the MMS from 2007 to 2009, is now president of the National Ocean Industries Association, the trade association for producers, contractors, engineers, and supply companies that explore and drill for oil and natural gas in offshore waters.

According to the Department of Interior inspector general's report, one examiner conducted safety checks at four rigs owned by one company, while at the same time negotiating for a job for himself with the very same company.

It also works in both directions. According to an MMS district manager, almost all MMS inspectors had previously worked for oil companies on the same platforms they were inspecting.

As Ken Salazar testified last week before the House, he is aware of the problems caused by the revolving door and is taking steps to address it. And I know he will. Michael Bromwich, who directs the Bureau of Ocean Energy Management—the successor to the MMS—has also pledged to beef up cooling-off periods which restrict the ability of former oil regulators to seamlessly flow directly from government into a high-paying industry job.

Poor funding, morale, or training for regulators can also play a role in regulatory capture. This, too, may have played a part in the ineffectiveness of MMS. During the prior administration, the workforce at MMS shrank by approximately 8 percent, even as offshore minerals exploration leases and acres leased increased by 10 percent over the same period. Leases go up by 10 percent, employees go down by 8 percent. That does not seem to make sense, but it fits into the idea of regulatory capture.

A third factor that may lead to regulatory capture is if a regulator is responsible for just one industry, such as MMS was responsible for only regulating the exploration activities of oil companies. Industry groups with a laser-like focus can lobby single-industry regulators, whereas the public's interest is likely to be much more diffuse. In addition, the revolving door may be amplified for a single-industry regulator because the regulators have relatively few options for seeking private sector employment after they leave the single-industry regulator.

Mr. Bromwich has also been quick to recognize the problems caused by having such a small and captive pool of inspectors. As he works to make the job of oil rig inspector more attractive, Congress should support these efforts as an effective way to counter regulatory capture.

Vague statutory lines drawn by Congress, as well as loose oversight, are a fourth contributor to regulator capture because they give captive regulators plenty of room to stretch and contort the law without necessarily breaking the law or even having to explain their actions.

Finally, complex industries, large masses of proprietary data are also able to control the flow of information to the regulators—information that will form the basis of regulation and enforcement, thereby precluding effective regulation.

We have a business that is very complex. There is a lot of information flowing. It is more and more difficult for the regulator to keep track of the information they need to do their regulation and enforcement.

While I have heard colleagues and commentators argue that Secretary Salazar did not do enough fast enough to reverse the problem of regulatory capture in time to avert the BP disaster, these myopic criticisms ignore the deep and lasting damage that Secretary Salazar found when he arrived done by many of our regulators in the previous administration.

During the last administration, a deregulatory mindset captured our regulatory agencies. They became enamored of the view that self-regulation was adequate—that was throughout the government—that rational self-interest would motivate counterparties to undertake stronger and better forms of due diligence than any regulator could perform, and that market fundamentalism would lead to the best outcomes for the most people.

When the regulators themselves feel the best regulation is no regulation at all, when a laissez faire mindset causes the regulators to be deeply distressful of curbs on any industry practice, then regulatory capture is all but ensured. During these 8 years, Congress's failure to conduct vigorous oversight was particularly damaging as well.

What we had was a situation where we basically pulled the referees off the field and did not even watch what was going on and what happened.

This deregulatory mindset, more than any other factor, explains why we have suffered so many examples of failed regulation in recent years, especially in our financial sector and oil and mineral industries.

It is interesting that I hear colleagues on the other side of the aisle say: The government didn't do this right; the government didn't do right in the oil thing. How could they when the last administration took us completely out of the oil regulation business? How did everything happen on these sites without an inspector there to check that the batteries were working, to see that inspections were carried out.

The Federal Government was denuded of any ability to do anything once the spill developed, once the leak started because we believed the reports that were put out by the companies. No one looked at them and said: Don't

worry, this will never happen. And if it does, we have a plan. Remember, that was the plan that was talking about how we were going to have to look out for the walruses. Remember?

I do not understand how one can be critical of Secretary Salazar when we saw that he came into an office where there was no regulation and where the regulators were totally, completely captured by the business. As we learned over the last 2 years, when regulators fail, it is the American people who pays the price.

When President Obama was inaugurated, therefore, he inherited executive agencies that had been weakened by 8 years of atrophy and neglect.

Another example is the Office of Thrift Supervision. It is a wonderful example of how regulatory neglect in the financial sector led us to an economic and financial crisis.

Listen to this. During the Bush administration, over 20 percent of the full-time equivalent positions at OTS were eliminated. Why did we need OTS inspectors if we did not believe we needed regulation?

This decrease in funding for OTS personnel, while striking, is not the heart of it. It does not reveal the scope of the rot in the agency. For that, one needs to examine how those regulators acted. And I suggest to everyone Senator LEVIN's Permanent Subcommittee on Investigations hearings that he chaired that went into detail what actually happened to the Office of Thrift Supervision.

As established in those hearings, Washington Mutual, better known as WaMu, comprised as much as 25 percent of the assets under OTS regulation. Moreover, WaMu contributed between 12 percent and 15 percent of OTS's operating revenue through the fees it paid.

Think about this. The largest institution you are regulating covers over 25 percent. Even though WaMu was the most significant and largest institution under its regulation, regulators allowed shoddy and even fraudulent lending to occur under their noses without taking remedial, corrective action or any significant enforcement measures.

Listen to this. The Office of Thrift Supervision sat by as up to 90 percent of the home equity loans underwritten by Washington Mutual were comprised of stated income or so-called liar loans. A stated income or liar loan is where I come in for a loan, the loan officer says to me: Senator KAUFMAN, what do you make every year? And I say: $1.6 million. They write it down. Nobody asks for a W–2 form. Nobody asks for any further information on it. They just take my word for it.

Can you believe that an institution could make liar loans that were 90 percent of their home equity loans? Ninety percent of the loans they took, when people came in and said what their income was, they never asked for a W–2 form. They never asked for any further information.

Still worse, if that is hard to believe, OTS was captured to such a great degree that it lobbied other regulators to weaken nontraditional mortgage regulations. Not only were they not looking at their businesses, the largest thrift institutions, they were trying to stop other regulators from doing it.

As if to give further evidence of its capture, OTS even went so far as to thwart an investigation into WaMu by the Federal Deposit Insurance Corporation, a secondary regulator, that could have put a stop to some of WaMu's unsustainable business practices before they did so much damage.

OTS and WaMu are just the beginning of the story, however. The problem of capture spread beyond the thrifts to those responsible for regulating Wall Street, where many of the top cops during this time were either former industry insiders or committed to deregulation and self-regulation.

As MIT economist Simon Johnson has termed it, a ''financial oligarchy'' has arisen that moved seamlessly between the private and public sectors leaving an indelible mark on the financial industry landscape in a way that tends to enrich those very oligarch and their friends.

The negotiation of the 2004 Basel II Capital Accord was emblematic of this cozy relationship. As part of these discussions, the Fed was a principal architect of a regulatory framework that would allow banks to determine capital requirements based on the judgment of the ratings agencies and their own internal models.

By outsourcing their regulatory responsibilities to the banks that they were supposed to regulate, the Fed and other bank supervisors made an implicit admission that the size and complexity of megabanks had exceeded their comprehension.

Although the Basel II Accord was not fully implemented, it effectively was applied to large investment banks. While the SEC normally regulated these firms, the Commission had no track record to speak of with respect to ensuring the safety and soundness of financial institutions. The Securities and Exchange Commission allowed these investment banks to leverage a small base of capital over 40 times into asset holdings that in some cases exceeded $1 trillion.

The head of Bear Stearns said his biggest problem was that he was allowed to expand his capital base.

When the bottom fell out of the market, the funding engine powering the investment bank business model seized up. Lehman Brothers and Bear Stearns were forced into bankruptcy and the other major investment banks faced an existential crisis.

Lehman Brothers was forced into bankruptcy and Bear Stearns was taken over by JPMorgan Chase. At the end of the day, as we all know, the American taxpayer was left holding the bill for the cost to stabilize the financial system.

Basel II's treatment of capital adequacy standards is just one telling example of regulatory capture. Federal regulators also failed to strengthen consumer protection regulations in the lead-up to the crisis, despite the explosion of the subprime market and warnings from many quarters on the frequent incidence of predatory lending practices.

Hence, just like leverage ratios, regulators allowed underwriting standards to erode precipitously without strengthening mortgage origination regulations.

Wall Street regulation is compromised by another problem—the utter dependence of regulators on the regulated for information. This closed loop depends on the unrealistic assumption—listen to this—that industry will provide regulators with an accurate data stream, even when it is the direct detriment. Too often, however, industry comes up short, and without access to meaningful data, objective analyses cannot be developed by academics, consumer advocates or the media.

A good example of this is high-frequency trading, which has grown rapidly over the past few years free from regulatory structure. Basically, it has gone from 40 percent to 70 percent of all trades that are now done by high-frequency trading. Pending finalization of the April 14 large trader rule, the SEC hasn't been collecting meaningful data about high-frequency trading—listen to this—including information on the identities of individual traders.

Even when implemented, the data will remain between the SEC, the trading firm, and the firm's broker-dealer, thereby eliminating the ability of any objective party to check the Commission's work to make sure it is doing its job of ensuring market credibility.

The recent SEC roundtable discussion on market structure issues is a perfect case in point of regulatory capture. Roundtables are designed to publicly air a diversity of views pertaining to potential regulations. These roundtables are supposed to be where a bunch of people get together with different views that represent all the views and talk about potential regulation. However, the panel that was set up on high-frequency trading, as I said in a speech on May 27, promised to be so completely one-sided and ''in favor of the entrenched money that has caused the very problems we seek to address that the panel itself stands as symbolic failure of the regulators and the regulatory system.'' Look at that panel. See who was on it, and you could see regulatory capture right before your eyes. Thankfully, the SEC agreed to make some modifications to the panel but concerns still remained.

At the opening of the panel, SEC Commissioner Luis Aguilar noted in his opening statement:

> I am disappointed that our Roundtable is not constituted to showcase the full breadth of relevant voices. And I am concerned that

as a result, today's discussion will not bring to light how conflicts of interest, and particular business models, may influence the various views we'll hear today.

Commissioner Aguilar, I couldn't agree with you more. To rely on those who have benefited from the status quo to point out the very regulatory imperfections that allowed them to prosper is to doom the regulatory process from its inception.

As we emerge from this period of regulatory abdication and begin to rediscover the vital role regulation must play in ensuring fair competition and a level playing field, it will take strong leadership and determination in the face of constant industry resistance to retake the initiative in our regulatory agencies for the good of the American public.

Some commentators have looked at the record of regulatory failure and have argued that all regulation is inherently prey to capture. Regulatory capture is a fact of life, they say, and we should therefore endeavor to have as little regulation as possible. Think about that now. Regulatory capture is a fact of life, and they say we should therefore endeavor to have as little regulation as possible. Let's let the industries run it all is essentially what they are saying.

This position ignores the commonsense solutions to regulatory capture, however. Open publication of regulatory data, for example, could allow academic scrutiny and mitigate the problem of the closed loop. Strict ethics rules could mandate cooling-off periods so regulators do not take proprietary information to their new employees. It seems like common sense, right?

Congress can draw clear lines that empower regulators to act for the public interest and minimize vague mandates that can be exploited by shrewd companies. Vigorous congressional oversight can hold regulators accountable before their agencies are too far gone to the problem of capture. Agency employees should be paid fairly and treated with respect so they are not tempted to compromise their judgment in hopes of earning a lucrative industry job.

This country has a long and proud history of successful Federal regulation—a long and proud history of successful Federal regulation. In large part, the safety of our food, our roads, airspace, workplaces, and so many other things is due to successful Federal regulation. Our continued prosperity depends on continuing to have good, positive, well-done regulation, strongly and intelligently done, for the good of the public.

The final Wall Street reform bill is a case in point. It invests enormous responsibilities and discretion into the hands of the regulators. Its ultimate success or failure will depend on the actions and follow-through of these regulators in the years to come.

Congress has a vital role in overseeing the enormous regulatory process that will now take place. I have talked about this before. Congress's role in this is key. We are talking about a lot of regulations down the road. It is up to Congress to do its oversight responsibility. This will include ensuring that the regulators have adequate resources and staff, that the regulations reflect wide and objective input, and that the failed experiments of deregulation and self-regulation are put to an end.

Industry and big business have already begun their counterattack. Already they have begun their counterattack. Daily, we hear that the economic recovery is being slowed by uncertainty about Federal regulations. This argument, which went on for a number of years, might have been plausible a few years ago. I might have stopped to listen to it. But after the massive financial failures and oilspills, it rings empty to me.

I am certainly not a fan of overregulation. I think one of the problems of not having regulation is that when we do regulate, we overregulate. We do not need overregulation. But the complaint that we are starting down the path of overregulation is plainly overstated, to say the least—especially after industry malfeasance and regulatory complicity cost so many Americans their jobs, their homes, and their way of life.

How can we look at what has happened out there now; how can we look at the people unemployed and the people who have lost their homes and say we should go back to the way things were and continue with no regulation and have another incredible meltdown? Unfortunately, some in big business will always complain about having to follow the rules. But without effective rules and rules that are effectively enforced, we are all certain to bear, once again, the cost inflicted upon us by the next industry-caused disaster.

Never again can we allow our environment and our economy to be entrusted to agencies that serve no purpose other than to provide a false sense of security. Lip service, we have found, does not work. Our leadership, the Congress and our regulatory agencies, must walk the walk of enforcement while keeping regulatory capture to a minimum. Our government exists to do no less, and the American people deserve no less.

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant editor of the Daily Digest proceeded to call the roll.

Ms. CANTWELL. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Ms. CANTWELL. Madam President, I wish to thank my colleague, the Senator from Delaware, for his remarks on important banking issues and for his diligence in trying to continue to focus on the need for financial regulation.

I agree there were definitely winners and losers in the process in 2008. That probably shouldn't have been done that way. So I thank him for his comments on that, and, yes, Congress needs to play a larger oversight role.

One thing we need to do now is to make sure we are moving forward on the small business package that is in front of us. We had an important vote last week to make sure we are increasing access to capital for small businesses by helping them recapitalize. I am already receiving calls from small businesses and organizations in my State. One I received is from the central part of our State from a lender who said:

> We would absolutely use the funds for small business lending. Our bank has a backlog of $50 million to $70 million in loan requests which is counter to statements of soft loan demand. We have reduced our lend to preserve capital as expected by the regulators. This legislation would give us the capital to significantly increase lending.

So that is what we are hearing from financial institutions; that this is a critical piece of legislation to move small business lending.

Another component of the bill is a provision to enhance the loan guarantee program—the 7(a) and the 504 lending program, the Recovery Act, and subsequent extensions providing funding authority to reduce loan fees from borrowers and to increase the 7(a) guarantees.

Just this morning, a constituent of mine called saying he had made some hires in January and was trying to continue to grow his business but wasn't able to get access to capital. So he certainly wants to see this program and its enhancements.

These enhancements to the SBA programs expired at the end of May. So this is so timely that we move ahead. In June, approved loans from the SBA fell two-thirds, from $1.9 billion down to just $647 million. So that is a drop of $1.2 billion in loans to small businesses. It was the worst month for SBA lending in a number of years.

So that is where we are. We have banks calling in saying they need access to capital, we have a program that can help, and we have an SBA program that has fallen off and needs to be implemented. So we need to pass this small business legislation. The longer we delay, the longer constituents all across the country and small businesses will be starved for the capital they need to grow jobs.

I wish to give an example because in my State we have over 140,000 small businesses that have employees; that is, in addition to the owners. Since this recession began in 2008, our State has lost over 142,000 jobs. So if each of those small businesses just hired one more employee, it would more than wipe out the jobs lost in the State. So this kind of job growth—one employee per small business—would be a huge economic boost to our economy.

I hope my colleagues will want to move forward on this legislation as soon as possible. There are 27,000 small

businesses in America, and small businesses were the hardest hit by the recession. Two-thirds of the job losses we saw came from small businesses. Seventy-five percent of new job creation comes from those small businesses.

This bill, besides the SBA program and the Small Business Access to Capital Program, addresses the depreciation rate for capital, another thing that many people say will help investment in small business equipment and manufacturing and help us restore jobs.

We know what our opportunities are. We can move ahead on this legislation, with this bill that includes these small business tax cuts and access to capital and expansion of this critical small business program or we can continue to stymie what creates the real economic job growth of our economy—small business.

I urge my colleagues to support moving ahead on this legislation. Let's not delay another day. Wall Street certainly got its due. It certainly got help and support from many in the previous administration. Let's make sure that small business and Main Street get the support they deserve to move ahead.

I yield the floor.

The PRESIDING OFFICER. The majority leader.

Mr. REID. Madam President, I ask unanimous consent that all pending amendments be withdrawn on the bill that is now before the Senate.

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

Mr. REID. I ask unanimous consent the cloture motions be withdrawn.

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

AMENDMENT NO. 4519

Mr. REID. Madam President, Senators BAUCUS and LANDRIEU have a substitute amendment at the desk. I ask for its consideration.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Nevada [Mr. REID], for himself, Mr. BAUCUS, and Ms. LANDRIEU, proposes an amendment numbered 4519.

Mr. REID. I ask further reading of the amendment be dispensed with.

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

(The text of the amendment is printed in today's RECORD under ''Text of Amendments.'')

Mr. REID. Madam President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays were ordered.

AMENDMENT NO. 4520 TO AMENDMENT NO. 4519

Mr. REID. Madam President, I have a first-degree perfecting amendment that is now at the desk.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Nevada (Mr. REID) proposes an amendment numbered 4520 to amendment No. 4519.

Mr. REID. I ask unanimous consent reading of the amendment be dispensed with.

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

The amendment is as follows:

At the end of the amendment, insert the following:

The provisions of this Act shall become effective 10 days after enactment.

Mr. REID. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays were ordered.

AMENDMENT NO. 4521 TO AMENDMENT NO. 4520

Mr. REID. I have a second-degree amendment at the desk.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment numbered 4521 to amendment No. 4520.

Mr. REID. I ask unanimous consent the reading of the amendment be dispensed with.

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

The amendment is as follows:

In the amendment, strike ''10'' and insert ''5''.

AMENDMENT NO. 4522 TO AMENDMENT NO. 4519

Mr. REID. I have an amendment at the desk to the language proposed to be stricken. I ask for its consideration.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment numbered 4522 to the language proposed to be stricken by amendment No. 4519.

Mr. REID. I ask unanimous consent reading of the amendment be waived.

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

The amendment is as follows:

At the end of the language proposed to be stricken, insert the following:

This section shall become effective 6 days after enactment.

Mr. REID. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays were ordered.

AMENDMENT NO. 4523 TO AMENDMENT NO. 4522

Mr. REID. I have a second-degree amendment now at the desk.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment numbered 4523 to amendment No. 4522.

Mr. REID. I ask unanimous consent the reading of the amendment be dispensed with.

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

The amendment is as follows:

In the amendment, strike ''6'' and insert ''4''.

CLOTURE MOTIONS

Mr. REID. I have two cloture motions at the desk to the substitute and the bill, and I ask they be stated.

The PRESIDING OFFICER. The cloture motions having been presented under rule XXII, the Chair directs the clerk to read the motions.

The assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the Reid-Baucus substitute amendment No. 4519 to H.R. 5297, the Small Business Lending Fund Act of 2010.

Harry Reid, Max Baucus, Edward E. Kaufman, Amy Klobuchar, Mark R. Warner, Jeff Merkley, Jack Reed, Jon Tester, John D. Rockefeller, IV, Dianne Feinstein, Daniel K. Akaka, Sherrod Brown, Barbara A. Mikulski, Patty Murray, Jeff Bingaman, Debbie Stabenow, Bill Nelson, Carl Levin.

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on H.R. 5297, the Small Business Lending Fund Act of 2010.

Harry Reid, Max Baucus, Edward E. Kaufman, Amy Klobuchar, Mark R. Warner, Jeff Merkley, Jack Reed, Jon Tester, John D. Rockefeller, IV, Dianne Feinstein, Daniel K. Akaka, Sherrod Brown, Barbara A. Mikulski, Patty Murray, Jeff Bingaman, Debbie Stabenow, Bill Nelson, Carl Levin.

Mr. REID. I ask unanimous consent the mandatory quorums required under the rule be waived.

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

MOTION TO COMMIT WITH AMENDMENT NO. 4524

Mr. REID. I have a motion now at the desk to commit with instructions. I ask it be stated.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Nevada [Mr. REID] moves to commit the bill to the Finance Committee with instructions to report back forthwith, with an amendment numbered 4524.

The amendment is as follows:

At the end, insert the following:

The Finance Committee is requested to study the impact of changes to the system whereby small business entities are provided with all opportunities for access to capital.

Mr REID. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays were ordered.

AMENDMENT NO. 4525

Mr. REID. I have an amendment to the instructions at the desk.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment (No. 4525) to the instructions of the motion to commit.

The amendment is as follows:

At the end insert the following:

''and the economic impact on local communities served by small businesses.

Mr. REID. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays were ordered.

AMENDMENT NO. 4526 TO AMENDMENT NO. 4525

Mr. REID. I have a second-degree amendment at the desk.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment numbered 4526 to amendment No. 4525.

The amendment is as follows:

At the end, insert the following:

''and its impact on state and local governments.

The PRESIDING OFFICER. The Senator from Kansas.

Mr. BROWNBACK. Madam President, I appreciate the opportunity to speak with my colleagues on the floor about jobs, job creation, opportunities that are there that are here now, and things we need to do.

I report to my colleagues the report came out yesterday from the Brookings Institute, citing exports and export opportunities that we have. They were pointing out that the President rightfully, in the State of the Union Message, called for a doubling of exports by the United States in the next 5 years. They were looking around, studying where is this possible for it to be able to happen. What are the possible communities to see this happen?

The Brookings Institute came out with a report yesterday that it released, and cited four metropolitan areas that doubled the real value of their exports between 2003 and 2008. One of them is Wichita, KS, and the aviation cluster—doubling its exports based primarily on aviation and the aviation industry. I congratulate Wichita and my State for what it has done to expand exports in essentially—a good portion of this being essentially a home-grown industry, general aviation. These are smaller aircraft, business aircraft, that travel to many of the airports throughout this country, and now airports throughout the world, that are not served by commercial aviation. Of the 5,000 airports nationwide, only 500 are served by common carriers that would be going out from different cities across their countries and our country. But that is only 10 percent of the airports that are connected that way. The rest have to be connected by business aviation, by products made in Wichita.

We make both large aircraft and small general aviation products—both of those—but particularly many of the general aviation products are made in my State, and this is an industry that is a home-grown one that we can grow and we can build exports on. Brookings cited to it yesterday. They pointed out that 40 percent now of the U.S. production of general aviation aircraft is going overseas.

Madam President, $150 billion of the U.S. economy is based on general aviation, the smaller business aircraft employing 1.2 million people in the United States.

The problem with this is that earlier this year the administration had attacked a lot of business aircraft and business aviation, saying this is not useful, squandering resources, when in fact it makes efficient use of resources and it is a home-grown business that is now exporting 40 percent of its product and is one of the leading clusters in the country to push exports which we need to have a lot more of, and export-related jobs.

I ask the administration and I personally invite the President to come to Wichita, KS, to see the business aviation, to see the general aviation business for himself, to see the fine products produced by Bombardier Learjet, Cessna, Hawker Beechcraft Corporation—those companies that are producing these excellent aircraft, and to help this business grow.

I also point out to my colleagues and to the administration that this is an industry that has been targeted by other countries for takeover. This is the same sort of thing that is starting to happen on general aviation that happened on the large-scale airliners when Airbus was built by government money in Europe to take on and build large airliners and take that business away from Boeing, McDonald-Douglass, Lockheed Corporation. Airbus succeeded in knocking two of those entrants out of the field, where they do not make large aircraft any longer and only Boeing is left and we recently won a large trade case against the European Union and Airbus for its heavy subsidization that it has had by the European Union to get to that marketplace and to steal market share from U.S. production. That is what has taken place in the large-scale aircraft business.

What is now setting up is many countries around the world are looking at getting into smaller aircraft, and mid-size aircraft, I believe, subsidizing their way into this marketplace to take those jobs and those opportunities to other countries around the world.

Embraer Air in Brazil is one that has had a fast expansion taking place in the small- and mid-size aircraft market, defying the market logic at the present time, that it has been a difficult marketplace. They have expanded the number of aircraft and they have expanded the number of different types of aircraft that they produce, all in a marketplace that has been under a great deal of difficulty in the last several years. I call on the administration to, No. 1, be supportive of this industry—I invite the President to come to Wichita—and, No. 2, to start looking at what other countries are doing to bid into this marketplace and to take these jobs from the United States by subsidizing these jobs with their foreign treasuries. That is illegal under the World Trade Organization. We need to be aggressive in our country in protecting this key export industry that is being targeted for attack by other countries around the world.

We will be putting forward more information on this as this develops further. I am going to be contacting the U.S. Trade Representative's office about looking into these practices of other countries. I meet regularly with people who lead various companies in the business aircraft marketplace and they are talking constantly about China looking at this, Brazil going into this market space—other countries lining up with different products to go after this home-grown, successful, now export-oriented business in the United States that connects the other 4,500 airports that do not have commercial service.

This is a big issue. I congratulate Wichita for its growth in exports, being one of the leading cities in the world—certainly in our country and in the world—in exports. I ask the administration to support this home-grown industry. I ask my colleagues to look at this as well.

I further point out when we look at military aircraft, certainly the big tanker contract that has been such a controversy around here, that we do not give those jobs to overseas companies such as Airbus that is bidding on the tanker contract but, rather, that those jobs be done here and not subsidized and bought by other countries around the world. Let's not let it happen in the large-scale commercial market. Let's not let it happen in the tanker business. Let's not let it happen in general aviation. These are high-wage, high-skill manufacturing jobs that we need in the United States, that we have in the United States, and we should not let them be stolen by practices overseas that are not legal under the World Trade Organization.

I yield the floor.

Mr. UDALL of Colorado. Madam President, I ask unanimous consent to speak as in morning business.

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

NATIONAL RENEWABLE ELECTRICITY STANDARD

Mr. UDALL of Colorado. Madam President, I rise today to urge us here in the Senate to seize an opportunity that is critically important to our Nation's economic recovery and our long-term energy future by establishing a National Renewable Electricity Standard which is known in the industry as

an RES. We will without a doubt spur a new clean energy economy.

Many of my colleagues here in the Senate agree with me. My colleague from Kansas has been a leader on the need for a renewable electricity standard, and this week he has made a call to all of us to join him in promoting one.

Let me also specifically thank Senator DORGAN from North Dakota and Senator TOM UDALL from New Mexico for joining me to urge adoption of the strong Federal RES. Establishing energy security, perhaps above any other issue, will assure our Nation's future success. Quite simply, a 21st century clean energy policy is essential to our Nation's economic growth, it is essential to creating jobs now and into the future, and it is clearly the linchpin for our national security. The philosopher Santayana famously wrote, ''Those who cannot remember the past are condemned to repeat it.''

If I can turn that saying on its head a little bit, I wish to review what happened in Colorado in the hopes that we can repeat it across our great country. Back in 2004, Colorado took a big step forward and embraced the emerging clean energy economy.

In that year, I led a bipartisan ballot issue with Republican former Speaker of the Colorado House Lola Spradley in a campaign to convince the voters of Colorado to approve a State-based RES that would harness renewable resources such as the Sun, the wind, the heat that comes out of the Earth called geothermal.

We barnstormed the State over and over again, the two of us, a Republican and a Democrat. We spoke to anybody who would listen to us. There was a lot of industry opposition to an RES, and there were dire predictions that it would cost consumers money and it would damage Colorado's economy. They were familiar arguments. I had heard them before, and I had witnessed defeat on this issue before. The Colorado legislature had voted against an RES four different times, including my bill back in 1997, to establish an RES when I was a member of the Colorado house.

We could not convince elected officials to vote for an RES at the State house, and in our State senate. But Colorado voters understood the value and the promise of renewable energy. In the end, in that campaign in 2004, they approved what we called Amendment 347, and it established a target that 10 percent of Colorado's electricity would come from renewable energy resources by 2015.

In so doing, we became the first State to create an RES by a voter-passed initiative. This clearly defined goal, this clean energy goal, inspired us Coloradans to rise to the challenge. In 3 years, we had given ourselves over 10 years to meet this challenge. We were on pace to meet that 10-percent RES goal. We were well ahead of schedule. Our legislatures saw this rapid success, and they decided to take the bull by the horns. They approved an increase to 20 percent by 2020, which was another aggressive but a reachable goal. By that time, Xcel Energy—I know the Presiding Officer and I talked earlier today about utilities and the important role they play in our States—Xcel Energy, which is a major Colorado utility that opposed the RES in 2004, fully supported this increase to 20 percent by 2020, because they saw that renewable energy sources can provide clean, cost-effective energy to their customers.

By the way, it turned out it was good for business. Xcel is now the Nation's No. 1 provider of wind energy, and a leading proponent of a strong RES. But we were not done. Earlier this year the Colorado legislature approved and our Governor Bill Ritter signed a bill to increase the RES even further, 30 percent by 2020.

That makes our standard, our RES, the second most aggressive one in the Nation, just behind California. I put up a chart here to show the viewers how many States have renewable electricity standards. I see the Presiding Officer's home State right there, down in the lower left corner. Over two-thirds of the States have an RES or renewable energy goal.

I know if we here in Congress can act and start by thinking boldly and then act, and learn from the success of our State and all of the other States on this map, our Nation can position itself to take the lead in the new global clean energy economy.

I know some still want to look backward instead of forward and continue to offer dire predictions that an RES would cost consumers, be too expensive, or kill jobs. But I have to tell you, in Colorado those predictions turned out simply to be false. In fact, the opposite was proven true. With an RES in place, our economy, our clean energy economy, sparked to life. We have had clean energy companies sprouting up all across our State, creating sustainable American jobs, jobs that cannot be outsourced.

I want to share a couple of the examples with the Senate. SMA Solar, which is one of the world's lead producers of solar inverters, established manufacturing facilities in Colorado. Abound Solar, which is a successful thin-film solar company, spun out of Colorado State University, our land grant university, opened a manufacturing facility in Longmont, CO, creating hundreds of jobs in that community. This month, they announced they are going to expand their facility.

Vestas, the world's largest manufacturer of wind turbines, has also taken root in our great State and has created over 1,000 highly skilled manufacturing jobs at its three Colorado factories since 2007. They recently announced a major hiring initiative to employ hundreds of additional workers at their three Colorado factories in the next 12 to 18 months.

The good news as well is that the presence of a company such as Vestas, which is manufacturing, is that you then attract supply chain businesses. An example of such a business is Hexcel Corporation. They have established a manufacturing facility in Windsor, a nice Colorado town up in the northeastern part of our State. They produce carbon fiber and other components for Vestas right in our back yard.

So as you can tell, these are clear examples of how an RES can create jobs and growth in our economy. In fact, if you look at the numbers in Colorado, we have created nearly 20,000 new jobs in my State since 2004 tied to this RES.

Estimates about the solar energy requirement—that is a subset of amendment 37—have brought in nearly 1,500 jobs. So we are aggressively installing solar panels and producing electricity on the roofs of peoples' homes and businesses. These stories abound all over Colorado.

In my mind, the question then becomes—it is an obvious one—how can we replicate the success that Colorado has had on our national level? It obviously helps to be blessed with the natural resources that we have in our State. All of our States are created differently with different resources.

I know this particularly lands in front of my colleagues. My colleagues from the South are tracking this issue very closely for that reason. They have concerns that their States do not have enough renewable energy resources to meet a national RES without electricity prices increasing.

I wanted to share with my colleagues a report released this week by the Nicholas Institute at Duke University, which found that the South has more renewable resources than expected, and could reasonably receive 15 percent of its electricity from wind, biomass, and solar energy by 2020, and without an increase in electricity costs.

I know this is one study. But as we have seen in Colorado, renewable resources are only one part of the equation. Once there is a market in place, and our utilities become familiar with renewable energy, meeting an RES becomes increasingly achievable. In fact, recent analysis indicates that wind, geothermal, and biomass are already cost competitive with traditional electricity production.

The result, in many situations, is the costs across the country then are leveled. It affects each and every one of our utilities and therefore consumer rates. We can change how we generate and approach energy use to take full advantage of renewable energy resources in each of our States, and then we create new markets and business opportunities out of this clean energy focus, and that truly is a clean energy future.

This is an enormous economic opportunity for us in the 21st century. The global demand for clean energy is growing by $1 trillion. That is almost a number I cannot get in my head, $1 trillion every year. The lesson to be

learned from Colorado is that an effective RES, a real RES, can unleash the American entrepreneurial spirit.

I believe it is our job in the Senate to pursue these sorts of forward-looking policies that will help America seize and lead this growing market. Again, I want to urge my colleagues to support the strongest possible RES in any energy legislation that is brought to the floor this year.

I have alluded to the hesitation that some of my colleagues have felt about a robust RES. I saw that in Colorado firsthand for many years. It is tempting to dip your toe in the water when it comes to renewable energy. But make no mistake, we are in a race against foreign competitors, and we are being left behind. The Presiding Officer and I recently returned from China where we discussed clean energy issues with American businesses located there. And China, we found out, will soon be the owners of the largest wind and solar-powered facilities. They are pursuing renewable energy and clean energy technology so ambitiously, not because they necessarily want to save the planet, but because it makes good business and economic sense.

This week, we heard that China's energy use has surpassed ours for the very first time. But I have to tell you, in my opinion from what I read and hear, they are taking more bold action to address their growing demand than we are. Then they also announced last week that they are considering plans to invest $738 billion over the next 10 years in clean energy development. That is nearly the entire size of our Recovery Act that we put in place last year in the United States. Just imagine, their economy is using a comparable amount of energy, but they take clean energy so seriously that they plan to invest a stimulus-size amount of money solely in renewables. I saw it firsthand. And to use a well-worn term, they are about ready to eat our lunch when it comes to clean energy.

I do not want to miss this historic opportunity to implement a strong RES, so let me take a few more minutes to explain what standard I believe we must meet. I want to put a chart up here to show what different levels of percentages would mean for job creation. When you set a standard, you want to set it at a level you can be proud of and one that would spur innovation and the creativity to achieve it.

Senator TOM UDALL and I filed a bill last year in the Senate which had previously passed in the House, where we served, mandating an RES of 25 percent of renewable electricity by 2025. That is this side of the chart here. Senator DORGAN has recommended a similarly aggressive standard.

Why is it important to aim for these ambitious levels? Well, looking again at the chart, if we were to invest wisely in a robust RES, a recent Navigant report estimates that the U.S. economy could add nearly 275,000 jobs. These are excellent paying jobs. They cannot be outsourced, and they support this concept of energy independence.

I cannot think of a better deal than this for Americans. Make no mistake about it, our country must have an all-of-the-above energy policy. Conservation and energy efficiency efforts are the quickest way to reduce energy demand today. Nuclear energy and natural gas can and should fill a larger share of our energy portfolio as they both are cleaner fuels.

In addition, we all know that America is going to be dependent on fossil fuels for years to come, so all of those have to be in our energy mix. We have to acknowledge those facts in order to embrace 21st century solutions. But when you look at the future demands for clean energy and economic opportunities ahead of us, renewable energy holds the greatest promise.

The more homegrown renewable energy we can produce, the less money we need to spend buying oil from foreign nations that wish to do us harm or do not agree with our principles or values. I do not think anyone—I hope—I do think not anyone in this Chamber can argue with the proposition that we should be moving aggressively toward energy independence.

As I begin to close, it is time we make a concerted national effort to reclaim our position at the front of the pack. Many of the technologies that the Chinese are utilizing, the Europeans are utilizing, and other nations around the world, we developed in the 1970s and 1980s. But we have got to get back to the front of the parade, where we harness the wind and the Sun and other renewable resources here in America and we put Americans to work developing, building, and leading the clean energy revolution.

I urge and ask my colleagues to work with Senator DORGAN, Senator UDALL of New Mexico, and me and the many others who have joined us in this effort to have a strong renewable electricity standard. With all humility, let's follow Colorado's successful example, and let's adopt a clean energy policy that drives innovation, inspires entrepreneurs, and delivers commonsense American solutions to meet our 21st century energy challenges.

I want to close on a final note. I wanted to acknowledge that a wonderful young man, my energy fellow, Kelly Knutsen, who is in the Chamber right now, is leaving my office to join the office of Senator REED of Rhode Island as a legislative assistant. I wish to thank him for his work in my office, especially for his help on several bills I introduced this year, including my SUN Act and my E-Know bill. Although we will miss him, I know Kelly will be a very strong asset for Senator REED and Senator REED's focus on energy policy as well.

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Mr. UDALL of Colorado). Without objection, it is so ordered.

MORNING BUSINESS

Mrs. HAGAN. Mr. President, I ask unanimous consent that the Senate proceed to a period of morning business, with Senators permitted to speak for up to 10 minutes each.

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

REMEMBERING CLARENCE WOLF GUTS

Mr. JOHNSON. Mr. President, today i pay tribute to Clarence Wolf Guts who passed away on June 16, 2010, at the South Dakota State Veterans Home at the age of 86. Clarence was the last surviving Lakota Code Talker. Code talkers played a crucial role in World War II in communicating positions and messages that the enemies could not decipher. Their contributions to the war effort are immeasurable. Clarence enlisted in the Army at age 18 and was the personal code talker for MG Paul Mueller, commander of the U.S. Army's 81st Infantry. He traveled with General Mueller and the 81st as the division moved from island to island during the fight against the Japanese during World War II.

Clarence did not seek the limelight; he simply served his Nation honorably. In later years, Clarence became a spokesman among tribal elders and traditional leaders about the importance of keeping Native languages alive for future generations. He was very proud to be a veteran, a full-blooded Lakota, and a Lakota speaker.

I had the pleasure of meeting Clarence at a ceremony honoring him in 2006 on Capitol Hill. Clarence is one of many South Dakotans who make us proud with their service to our Nation. Our nation owes him a debt of gratitude, and the best way to honor his life is to emulate his commitment to our country. Mr. President, I join with all South Dakotans in expressing my deepest sympathy to the family of Clarence Wolf Guts. He will be missed, but his service to our Nation will never be forgotten.

ADDITIONAL STATEMENTS

TRIBUTE TO ROSE (PENNY) PENN ROSS

• Mr. BOND. Mr. President, today I wish to thank Rose Penn Ross for her dedicated service to our Nation during World War II. Mrs. Ross, or Penny as she is called, is a retired school teacher who selflessly answered the patriotic