

we further consolidate the financial industry but we will take away opportunity for small businesses, opportunity that will allow them to grow and create jobs at a time when we need growth in our economy and we need more job creation.

With that, I yield the floor.

RECESS

The PRESIDING OFFICER. Under the previous order, the Senate will stand in recess until 2:15 p.m.

Thereupon, the Senate, at 12:30 p.m., recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Mr. WEBB).

ECONOMIC DEVELOPMENT REVITALIZATION ACT OF 2011—MOTION TO PROCEED—Continued

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mrs. BOXER. Mr. President, earlier today I was on the floor speaking about the importance of a program called the economic development revitalization. It has been in place since 1965. It has run out of its authority. Our committee, the Environment and Public Works Committee, in a near unanimous vote—almost unanimous—decided it was really worth making some reforms to the program to make it work even better and to reauthorize it.

I am going to turn the time over to my wonderful friend, JIM INHOFE. He and I, as everybody knows, are good friends. We work very well together. There are issues on which we sharply disagree. I think they would fall on the environmental side. But when it comes to public works, when it comes to building the infrastructure of our country, when it comes to jobs related to the private sector, we are very much joined at the hip. On this particular issue, we are together because we look at this and we say that at a time when there need to be jobs, over a 2-year period beginning in 2009, grantees estimate that EDA-funded projects created over 160,000, and for every \$1 invested by the Federal Government \$7 came from the private sector.

It is my pleasure to yield to make sure my ranking member has sufficient time for whatever he would like to speak to this issue.

Mr. INHOFE. Mr. President, the EDA is something that has worked very well in our State of Oklahoma. First, let me say the Senator from California is right—there are many issues on which we do not agree. In fact, we have fought tooth and nail for a long time against the cap-and-trade and a lot of

these environmental issues and will continue to do so. However, what we agree most on is not necessarily the EDA program but the need for reauthorization of transportation.

We have a very serious problem. In my State of Oklahoma, just a short while ago a young lady, the mother of two small children, was driving under a bridge, and it crumbled and fell and killed her. There are things like that, crises that are going on right now.

We were very proud when we had what we thought at the time was a very robust highway reauthorization bill, a transportation reauthorization bill in 2005. While the amount sounded like quite a bit, it was really just barely enough to maintain what we had. There are some things government is supposed to be doing. I am always ranked as one of the most conservative Members, but I am a big spender in areas such as national defense and infrastructure. Those are needs we have.

In putting together this bill and taking it out of committee—and it did come out of committee unanimously—there had been a GAO report that talked about duplication. I put in language in order to have them identify anything that would be duplicative so that would come out. That was a little bit of a surprise to a lot of us. I don't question the report. I think it was probably accurate. But we took care of that because we don't want to have any duplication of efforts.

The chairman said there is a 7-to-1 ratio. We have actually done better than that in the State of Oklahoma. In one area, it was a \$2.25 million EDA grant, in Elgin, OK, which is adjacent to Fort Sill, OK, which is adjacent to a live range. It was one that was intended to actually produce a 150,000-square-foot manufacturing business employing many people. Because this administration axed some of the military programs, it did not turn out to be that beneficial, but the ratio there was still well in excess of 10 to 1.

If we want to get the economy moving, this is a way of doing it. We have to do it in a way that is well thought out. I am hoping this bill will be. It is my understanding it will be open to amendments, and there will be a lot of amendments and a lot of my friends who are not supportive of this want to have this vehicle for that purpose. I certainly respect that and look forward to working on this bill.

I yield the floor.

The PRESIDING OFFICER. The Senator from California.

Mrs. BOXER. Mr. President, I thank the ranking member. I know he has a series of meetings and he is off to those, but I again thank him. I know he may look at reducing this authority. It is his right to do so. My own opinion is, if there were ever a time to support programs that leverage dollars the way this one does, this is one of them. But I respect whatever he feels he needs to do to feel better about the bill.

He talked about one of the important amendments he wrote which would eliminate duplication. There are other reforms that allow private parties to buy out the Federal Government investment. There is much we have done to update this program, but it is very important today.

The one word I have come to use—perhaps overuse—is “leverage.” Leverage is crucial. We know we are facing deficits and debts. We know we have to do something about spending, so we want to be wise, we want to see that when we do spend \$1 of Federal money, it really has a punch behind it. This is one example, again, of that occurring. There is \$7, on average, for every dollar invested, and in the case of Oklahoma, in this one example, \$10. There are others where it is even higher than that.

I think it is very clear. I am not sure this is the up-to-date list, but we have many supporters of EDA. I am going to show some of them here.

The U.S. Conference of Mayors, the American Public Works Association, the National Association of Counties—I mentioned this morning that I started out in my first elected office as a county supervisor. They understand how important the EDA is because they are on the ground in these counties, as are the mayors in the cities. They see the needs in these underserved areas, in these redevelopment areas. They want to attract the private capital, so they really need the help the EDA gives them to do it.

The Association of University Research Parks—let me tell you why they like this. We have seen incubator projects, small business incubator projects that start in these research parks that grow into mature, job-producing businesses. EDA is the spark, EDA is the leverage we need. That is why you see the Association of University Centers, the International Economic Development Council, the National Association of Development Organizations, the National Business Incubation Association.

We know today it is tough for some businesses to get the capital. Some of them are fortunate—they go to Silicon Valley, and they get some dollars there. Some will go to banks, and they will be told it is too risky. The banks are not lending the way they, frankly, should to create the jobs, so the leverage that is gotten for these programs from the Federal Government goes a very long way.

The State Science and Technology Institute, the University Economic Development Association, and the National Association of Regional Councils.

We see we have a record of job creation. We have a lot of support, and in 2009—this really says it all: 160,000 jobs over a 2-year period, in 2009. This is a story that is a success story. It is why Senator INHOFE and I join together on this issue.

I know this is going to be a contentious time in the next few days on this

bill because some contentious amendments that have nothing to do with the underlying bill are going to be offered. All I would say to colleagues is let's not allow these jobs bills to be weighed down so we do nothing. The American people are sick of it.

We have had a small business bill. MARY LANDRIEU, the chair of the Small Business Committee, stood right here day after day begging colleagues: Don't offer poison pill amendments to that bill. Do you know who lost? Not MARY LANDRIEU. The American people lost and the small businesses lost because this bill, the small business bill, became the way everybody offered everything they had ever dreamed about and thought about, and a lot of it was controversial.

So I urge colleagues on both sides of the aisle, if you are going to offer amendments that are not related, please agree to time agreements. Let's get rid of these amendments one way or the other. If they pass, fine; if they don't, that is life. But let's get to the reauthorization of the EDA. It started in 1965. It has saved jobs, it has created jobs, and any problems we have had because of some of the rules, we have addressed in this reauthorization.

I have here a letter, a legislative alert, hot off the press from the AFL-CIO. They support the passage of S. 782, the Economic Development Revitalization Act of 2011. They say it "has played an often unheralded but important role in creating jobs and spurring economic growth in economically distressed communities."

The public investments supported by this legislation make a little funding go a long way by leveraging private dollars in support of these projects. Resources for technical assistance and research infrastructure, and assisting in the development and implementation of economic development strategies helps revitalize communities. EDA established an admirable track record in assisting economically troubled low income communities with limited job opportunities by putting their investments to good use in promoting needed job creation and industrial and commercial development.

Today when the lack of jobs and income stagnation are the primary issues facing this Nation, S. 782 is a bipartisan bill that can help make a difference. We urge Congress to pass the Economic Development Revitalization Act of 2011.

I think that really says it.

I have one more letter I just got. We have a letter from the U.S. Chamber, the Business Civic Leadership, saying how much they support the program. They say, "I am writing to share with you the U.S. Chamber Business Civic Leadership Center's positive experience in working with the EDA. EDA has served as a valuable partner in many communities"—they cite "San Jose, California; Seattle, Washington; Cedar Rapids, Iowa; Mobile, Alabama; New Orleans, Louisiana; Atlanta, Georgia; Boca Raton, Florida; Minneapolis, Minnesota; Newark, New Jersey" and many others.

I know some of these programs that went into these cities with this rel-

atively small investment by the Federal Government spurring all this private sector capital and local and State funds. They say they worked with the EDA in "conducting regional forums to bring corporate contributions professionals together with economic development experts." They provide "opportunities to build up relationships between and among companies and government agencies."

They developed "a report that maps how and why companies invest in communities across the U.S."

They believe that as they work with them on these programs, including "working with local chambers of commerce in disaster affected regions to provide local recovery grants," that that worked very well.

They say they are the "corporate citizenship arm of the U.S. Chamber of Commerce." They "work with thousands of businesses and local chambers of commerce on community development and disaster recovery."

They are consistently looking for "best practices, lessons learned, technical assistance, planning and strategy support, and other insights, tools, and techniques to make their communities as economically competitive as possible."

They say:

In our experience EDA members have displayed a high degree of professionalism and technical expertise. They have engaged with us on multiple levels from consultations at the national level to sharing valuable field experience at the state and local levels.

They say:

We have canvassed many businesses and local chambers about their community development needs, and they almost unanimously tell us that some of their highest priorities include business recruitment and retention and helping small-and-medium sized businesses grow. They also tell us that support for regional economic development planning that transcends municipal boundaries is an increasing area of interest, and that this is a unique capability that EDA can and does support.

As you consider EDA's future roles and responsibilities, we would be happy to share with you our experiences and lessons learned in working with the agency and to provide you with additional information.

Signed by Stephen Jordan, executive director of the Business Civic Leadership Center of the Chamber of Commerce.

So here we have an arm of the Chamber of Commerce sending us a letter of praise for the EDA, and we have the AFL-CIO doing the same.

Senator INHOFE referred to the highway bill. That is another example where we have both sides coming together, and what I want to say to colleagues who may be watching in their office or hearing this as they do their other work, please, let's get this done.

Every single person in this Chamber goes home and talks about jobs, jobs, jobs. If we mean it, if we are not just posturing or posing for pictures and we mean it, then let's get it done.

We had a bad experience here with the small business bill. It got loaded up

with things that had nothing to do with anything, and we didn't get time agreements and we couldn't get it done. Let's hope that this gets done.

I cannot imagine anybody holding up this bill when we know that in 2009 it funded over a 2-year period 160,000 jobs at a very small cost to Federal taxpayers because that cost is leveraged.

I could go on about EDA, and I will later. I think I have spoken enough at this particular time.

Mr. President, unless there is someone on the floor, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

ECONOMIC DEVELOPMENT REVITALIZATION ACT OF 2011

Mr. REID. Mr. President, I ask unanimous consent that the cloture motion with respect to the motion to proceed to S. 782, the Economic Development Act, be withdrawn and the Senate adopt the motion to proceed to S. 782; further, that after the clerk reports the bill, the committee-reported amendment be agreed to, the bill, as amended, be considered as original text for the purposes of amendments, the motion to reconsider be considered made and laid upon the table with no intervening action or debate; that Senator TESTER be recognized to offer an amendment, followed by Senator DURBIN to be recognized to offer an amendment; following that, Senators BOXER and INHOFE be allowed to give their opening statements on this legislation.

The PRESIDING OFFICER. Is there objection?

Mrs. BOXER. Mr. President, reserving the right to object, Senator INHOFE and I have already spoken on the floor. What I would appreciate is just 2 minutes before we turn to Senator TESTER just to set the stage.

Mr. REID. I think I have protected the Senator in that regard. I want to get the amendment laid down and the second-degree amendment laid down. All right.

Mrs. BOXER. All right.

Mr. REID. Mr. President, I renew my request.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 782) to amend the Public Works and Economic Development Act of 1965 to reauthorize that Act, and for other purposes.

The Senate proceeded to consider the bill which had been reported from the Committee on Environment and Public Works, with an amendment, as follows:

(Insert the part printed in italic.)