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 President, I ask unanimous consent that the order for the quorum call be rescinded.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 ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

CONCLUSION OF MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Morning business is closed.

ECONOMIC DEVELOPMENT REVITALIZATION ACT OF 2011

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of S. 782, which the clerk will report 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.

Pending:

McConnell (for Snowe) amendment No. 390, to reform the regulatory process to ensure that small businesses are free to compete and to create jobs.

DeMint amendment No. 394, to repeal the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Paul amendment No. 414, to implement the President's request to increase the statutory limit on the public debt.

Cardin amendment No. 407, to require the FHA to equitably treat home buyers who have repaid in full their FHA-insured mortgages.

Merkley-Snowe amendment No. 428, to establish clear regulatory standards for mortgage servicers.

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

AMENDMENT NO. 390

Mr. REID. Mr. President, if I called for regular order, which I am, that would mean the Snowe amendment would be pending; is that right?

The ACTING PRESIDENT pro tempore. The amendment is now pending.

Mr. REID. OK. Mr. President, first of all, I appreciate the cooperation of Senator SNOWE, Senator COBURN, and others. It is important we move along with this legislation. So for the next 3 hours we will be able to debate the Snowe amendment. The time will be equally divided during that period of time.

We have a number of amendments others want to offer. We already have four in addition to hers that have been offered. We have time agreements on those. I appreciate everyone's help in moving forward in this regard.

Mr. President, I ask unanimous consent that the time until 2:15 p.m. be equally divided between Senators SNOWE and BOXER or their designees; that at 2:15 p.m. the Senate proceed to vote in relation to the Snowe amendment; that no amendments, points of order or motions be in order to the Snowe amendment prior to the vote, other than budget points of order and the applicable motions to waive; the amendment not be divisible; that the amendment be subject to a 60-vote threshold; and that the motion to reconsider be considered made and laid upon the table.

I would also say, before the Chair rules, we have Senator MCCASKILL who wants to offer an amendment on the same subject matter. We will do that at some subsequent time.

The ACTING PRESIDENT pro tempore. Is there objection?

Without objection, it is so ordered.

The Senator from California is recognized.

Mrs. BOXER. Mr. President, as I understand it, I will have an hour and a half to present our side on the amendment and Senator SNOWE will have an hour and a half. Could the Chair please give me the exact timeframes.

The ACTING PRESIDENT pro tempore. Under the order, 1 hour 37 minutes for each side.

Mrs. BOXER. Thank you very much. I was close.

I wish to let Senator SNOWE know what my plan is at this time. First, I am going to yield some time on another subject—but it will be used on our time—to Senator WHITEHOUSE, who has something very important pertaining to his State, and then I am going to come back and take as much time as I might consume and it will not be that long. I wish to lay out where we are in this debate, why this bill is so important, and I am going to make some remarks about Senator SNOWE's amendment. So I do not know exactly how long it will take, but I will do it as quickly as I can and retain the remainder of my time.

But at this time, I yield 10 minutes of my time to Senator WHITEHOUSE.

Senator WHITEHOUSE is coming back into the Chamber with his charts, and I reiterate, I will yield the first 10 minutes of my time to Senator WHITEHOUSE.

The PRESIDING OFFICER (Mr. BROWN of Ohio). The Senator from Rhode Island is recognized.

Mr. WHITEHOUSE. Mr. President, I thank Senator BOXER.

COMMEMORATING GASPEE DAYS

Mr. President, my time in this Chamber often gives me cause to reflect on our history and on the brave patriots who went before us, many of whom risked or even gave their lives to create this great Republic. Today, I would like to talk about a group of men who, 239 years ago tonight, engaged in a daring act of defiance against the British Crown.

For many, the Boston Tea Party is one of the first events on the road to our revolution. Growing up, we were taught the story of painted-up Bostonians dumping shipments of tea into Boston Harbor, to defend the principle: ''no taxation without representation.''

Conspicuously missing from history books is the story of the brave Rhode Islanders who challenged the British Crown far more aggressively more than a year before Bostonians dumped those teabags into Boston harbor. Today, on its anniversary, I would like to take us back to an earlier milestone in America's fight for independence, to share with you the story of a British vessel, the HMS Gaspee, and to introduce you to some little-known heroes now lost in the footnotes of history.

In 1772, amidst growing tensions with American colonies, King George III stationed his revenue cutter, the HMS Gaspee, in Rhode Island. The Gaspee's task was to prevent smuggling and enforce the payment of taxes. But to Rhode Islanders, the vessel was a symbol of oppression.

The offensive presence of the Gaspee was matched by the offensive manner of its captain, LT William Dudingston. Lieutenant Dudingston was known for destroying fishing vessels and confiscating their contents, and flagging down ships only to harass, humiliate, and interrogate sailors. But on June 9, 1772, an audacious Rhode Islander, Captain Benjamin Lindsey, took a stand.

Aboard his ship, the Hannah, Captain Lindsey set sail from Newport to Providence. On his way, he was hailed by the Gaspee to stop for a search. The defiant captain ignored the command and continued on his course. Recently, Dr. Kathy Abbas, director of the Rhode Island Marine Archaeology Project, has suggested a motivating factor for Dudingston to have sought to seize the Hannah: she may have been carrying 250 pounds sterling onboard. As Dr. Abbas told the Providence Journal, that was ''an enormous sum'' in those days.

In any event, Captain Lindsey and his Hannah sought to evade the Gaspee. Gunshots were fired, and the Hannah sped north up Narragansett Bay with the Gaspee chasing behind in pursuit.

Outsized and outgunned, Captain Lindsey drew courage and confidence from his keen familiarity with Rhode Island waters. He led the Gaspee into the shallow waters off Namquid Point, where the smaller Hannah cruised over the sand banks. The heavier Gaspee ran aground, and stuck. The Gaspee was stranded in a falling tide, and it would be many hours before high tide would lift her free.

Arriving triumphantly in Providence, Captain Lindsey visited John Brown, whose family helped found Brown University. The two men rallied a group of patriots at Sabin's Tavern, in what is now the East Side of Providence. The Gaspee was despised by Rhode Islanders who had been too often bullied in their own waters by this ship, and the stranding of this once-powerful vessel presented an irresistible chance.

On that dark night, 60 men in longboats led by Captain Lindsey and Abraham Whipple moved quietly down Narragansett Bay. They encircled the Gaspee, and demanded that Lieutenant Dudingston surrender the ship.

Dudingston refused, and instead ordered his men to fire upon anyone who tried to board.

The determined Rhode Islanders took this as a cue to force their way onto the Gaspee, and they boarded her in a raging uproar of shouted oaths, gunshots, powder smoke, and clashing swords. Amidst this violent struggle Lieutenant Dudingston was shot by a musket ball. Right there in the waters of Warwick, RI, the very first blood of what was to become the American Revolution was drawn. Victory was soon in the hands of the Rhode Islanders.

Brown and Whipple took the captive Englishmen back to shore. You can go today down behind O'Rourke's Tavern in Pawtuxet Village, down Peck Lane toward the water, and see the bronze plaque commemorating the spot where the captured crew was brought ashore.

The Rhode Island patriots then returned to set the abandoned ship on fire and rid Narragansett Bay of this nuisance once and for all. As the Gaspee burned, the fire reached her powder magazine and she exploded like fireworks. The boom echoed across the bay, as the remains of the ship splashed down into the water. The Gaspee was gone: captured, burned, and blown to bits. The site of this historic victory is now named Gaspee Point.

The wounding of Lieutenant Dudingston and the capture and destruction of the Gaspee occurred 16 months before the so-called Boston Tea Party. Perhaps this bold undertaking will one day show up in our history books, alongside pictures of the blazing Gaspee lighting up Narragansett Bay. Perhaps American children will memorize the dates of June 9 and 10, 1772, and the names of Benjamin Lindsey, Abraham Whipple, and John Brown.

I do know that these events will never be forgotten in my home State. Over the years, I have often marched in the annual Gaspee Days Parade in Warwick, RI, as every year we recall the courage and zeal of these men who risked it all for the freedoms we enjoy today, and drew the first blood in what became the revolutionary conflict.

I would add, in the context of fires and disasters, we have lost one of the signature buildings of Woonsocket, RI, last night. It was called the Woonsocket Rubber Company. The building was known as the Alice Mills, named after the mother of the president of the company who built it, and it existed for—I do not know—100 years or more. It burned in a fire so great that 12 municipal fire departments had to answer it last night; fire departments all the way from Wrentham, MA, down to Warren, RI.

I want to express my sympathies of Woonsocket on this loss and my pride in the firefighters who responded from so far and wide to tend to this fire. Unfortunately, the mill could not be saved. These mills are very hard to prevent fires in once they get burning. We have lost something very precious in Rhode Island. I just wanted to note that in addition to my remarks about the Gaspee.

Let me thank very much my chairman on the Environment and Public Works Committee. I know she has important business on the Senate floor. It was very kind of her to give me those few minutes to talk about this historic day in Rhode Island and American history.

I yield the floor.

The PRESIDING OFFICER. The Senator from California is recognized.

Mrs. BOXER. Mr. President, I just want to thank my colleague for his remarks. I offer my deepest sympathies to these impacted by that terrible fire. Unfortunately, in this country we are witnessing so many disasters. It is so difficult for the people to deal with this, but we have to always respond. I am glad he paid tribute to the firefighters, the first responders, because they are the ones who put everything on the line to help us.

We have before us a bill called the Economic Development Revitalization Act of 2011. It is S. 782. It is a good bill. It is a bill that is needed for our economy because it is a bill that is focused on one thing, jobs. When people are asked what our focus should be—and we all know we need to reduce the deficit and the debt—they all say No. 1 is jobs because without jobs, deficits only get worse, debts only get worse, as people have to turn to the safety net that is provided in this great Nation for their very survival. So when we have an opportunity to come together across party lines with a jobs bill, one would think we would be delighted to do it.

This EDA, the Economic Development Administration, was reauthorized back in 2004 when George W. Bush was President. Let me tell a story because everybody came together, and that EDA reauthorization passed by voice vote and was signed into law by President George W. Bush. So it is a bit perplexing for me to note that we have dozens and dozens of amendments that are absolutely nongermane to this reauthorization. We have one amendment that is pending that my colleague, Senator SNOWE, is offering, which has never had a hearing. It has never had a markup, and it is absolutely going to change the way we can protect our people from pollution, from danger.

I think it is unfortunate that rather than work on this together, we are seeing this offered as an amendment. It is Senator SNOWE's complete right to do this. I respect it. I honor it. I understand how strongly she feels. But I feel just as strongly that something that would ignore public health and safety and not even put that in the benefits column is something that is a danger to the people we serve.

So we are going to have a debate about it, and the votes will come at 2:15. I am pleased we will get to vote. I do hope at some point we will be able to look at regulatory flexibility, we will be able to work to make sure that as we assist our businesses—and we all want to do that. That is what this bill, the EDA bill, does. It is assisting businesses. It is jump-starting business development. We have example after example of that—we also can work to ease their burden a bit while not endangering the life and the health of the people. That is pretty straightforward, and I would be very happy to work with my colleague. But this bill has never even had a hearing. This bill she is offering has never been marked up. I have had no opportunity, other than this one, to basically say how I feel.

I know it is in contrast to the way Senator SNOWE feels, and Senator COBURN. I have lots of respect for them. I hope they have respect for me as chairman of the Environment and Public Works Committee because my view is, my obligation is, to protect the health and the safety of our kids.

How many kids have asthma? If I asked a group here, I bet one-third of the hands would go up. If I asked how many people know someone with asthma, I bet more than half would raise their hands. So I think we cannot willy-nilly just support an approach that would take away the ability to put the benefits of protecting health into any formulas before we say regulation should be thrown overboard. I think there are ways to definitely work together. Unfortunately, today we are going to have an up-or-down vote on the Snowe amendment without that opportunity.

I want to go through the fact that the bill that is before us, the underlying bill, S. 782, has strong bipartisan support. It was reported out of our EPW Committee by voice vote, only one objection, and that is because this EDA has operated for 50 years. It has a very good tradition of creating jobs and spurring growth in economically hard-hit communities nationwide.

This bill is going to ensure that EDA can continue to create jobs, thousands of jobs, protect existing jobs, and drive local economic growth. It is distressing to me to see, for example, an amendment by Senator DEMINT. He is very proud of his amendment. What would it do? It would do away with the EDA. So on a bill to reauthorize the EDA, he has an amendment to eliminate the Economic Development Administration.

Now, again, I respect his view, but I do not understand it. Why do I not understand it? Because in 2005, Senator DEMINT sent out a press release congratulating local leaders for securing an EDA grant for the City of Dillon, SC. So we have Senator DEMINT proposing to eliminate an agency which he lauded not once but more than once.

Senator DEMINT was quoted in the press release as saying:

> This investment in Dillon County will save and create hundreds of South Carolina jobs. And I am pleased that the EDA has awarded these funds.

So what planet are we on? We have a Senator who sends out a press release lauding an agency he now wants to

eliminate. So you would say, well, maybe that was 2005 and he has suddenly changed his mind. No. One year ago, Senator DEMINT's staff held a workshop in Myrtle Beach to highlight competitive funding opportunities available to local communities and businesses through EDA and other Federal agencies.

June 16, 2010. Here it is:

Workshop to Highlight Competitive Funding Opportunities.

The office of U.S. Senator JIM DEMINT and the Myrtle Beach Chamber of Commerce will provide a workshop—

It goes on to say that the staff of Senator DEMINT will be there.

I don't get what is going on. How do you send out a press release lauding an agency and then say: Let's do away with it. I don't get it. If jobs are our No. 1 priority—and I certainly know the occupant of the chair is fighting 24/7 for jobs, for outsourcing jobs, and for job creation.

For every dollar spent in EDA, $7 of private investment is attracted. Historically, $1 of EDA investment attracts nearly $7 in private sector investment. Now, you say: Well, for our investment with Federal dollars, how much does it cost for us to create one good job? The answer comes back: EDA creates one job for every $2,000 to $4,600 invested. That is a good investment. EDA is a job creator. That is why it is perplexing to me to have a host of amendments that are distracting us from jobs, jobs, jobs.

Between 2005 and 2010, with an investment of $2.4 billion, total jobs generated were 450,000 and total jobs saved were 85,000. At the $500 million funding level authorized, if that was spent, EDA would create 87,000 to 200,000 jobs every year and 400,000 to 1 million jobs over the life of the bill. We don't know that that $500 million will stay, but historically that is what we have authorized through EDA.

Here are the people who are supporting an authorization of the EDA: U.S. Conference of Mayors, American Public Works Association, National Association of Counties, AFL–CIO, American Planning Association, Association of University Research Parks, Educational Association of University Centers, International Economic Development Council, Association of Development Organizations, National Business Incubation Association, State Science and Technology Institute, University Economic Development Association, and National Association of Regional Councils.

We have a letter from an arm of the U.S. Chamber of Commerce lauding this program, citing how well they work with the EDA. They say:

We are the citizenship arm of the U.S. Chamber of Commerce, and in this capacity we work with thousands of businesses and local chambers of commerce on community development and disaster recovery. These local chambers and businesses are constantly looking for national best practices, lessons learned, technical assistance, strategy support, and other insights and tools and techniques to make communities as competitive as possible.

This is the chamber of commerce arm:

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 provide you with additional information.

They talk about the unique capability the EDA can and does support. They say EDA staff members displayed a high degree of professionalism and technical expertise. They say they have engaged with them on multiple levels, from consultation to sharing valuable field experience at the State and local level.

We have tremendous support. The AFL–CIO, dealing with the loss of construction jobs, says:

EDA has 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.

The last chart is the American Public Works Association, which builds public works and the water and sewer systems we need. This is from Peter King, executive director of American Public Works Association, dated this month:

I write on behalf of the 29,000 members of APWA in support of the Economic Development Revitalization Act, S. 782. We urge the Senate to pass this legislation, which will create jobs, stimulate economic growth in distressed areas, and improve the economic growth of local communities.

After Senator SNOWE speaks and others speak, I will reserve my time to go into specifically what programs we have seen flourish because of that little spark that gets lit when EDA gets in there. The private sector loves this program, and local governments and State governments love it. It has worked since 1965.

I urge my colleagues, if you have amendments, let's get time agreements and dispose of those amendments. Let's get to a final vote on this very important program, which has flourished under Democratic Presidents, Republican Presidents, Democratic Congresses, and Republican Congresses. For goodness' sakes, does everything have to be a battle royale around here? We ought to be able to reach across the aisle when there is a bill brought up that deals with jobs. If we don't do that, we honestly fail the people.

My very last point is that Senator INHOFE has worked very hard on this bill. Republicans have added a lot of reforms to the EDA. I think those reforms are important. One would eliminate a duplication of effort, and others would give the private sector the ability to buy out the EDA interests. So I think, clearly, at this time, we should get these amendments done.

I am pleased Senator SNOWE is here, and she is anxious to speak. I will conclude at this time and reserve the remainder of my time.

Mr. President, how much time remains on my side?

The PRESIDING OFFICER. There are 76 minutes remaining.

Mrs. BOXER. I yield the floor.

The PRESIDING OFFICER. The Senator from Maine.

Ms. SNOWE. Mr. President, before I begin to address the pending amendment I have offered along with a number of Senators in response to regulatory reform, I am going to yield to the Senator from North Dakota, who is a cosponsor of this legislation. I am delighted that he is a cosponsor, and that he recognizes and acknowledges the importance of changing the regulatory environment in America if we are going to have job creation and economic growth.

The PRESIDING OFFICER. The Senator from North Dakota.

Mr. HOEVEN. Mr. President, I am pleased to be here with Senator SNOWE and to rise in support of her legislation, the Freedom Act of 2011. I will be brief in my comments. I know she has comments to make. I also appreciate Senator BOXER's comments in regard to Republican and Democrats coming together on this legislation. I think that is exactly what needs to happen with the Snowe-Coburn amendment, the Freedom Act of 2011.

I am pleased to be a cosponsor of this legislation. I draw on 10 years of experience as a Governor in our State in expressing how very important it is that we create the kind of legal tax and regulatory structure at the Federal level that will help us to stimulate private investment and get this economy going and growing and get people back to work. I know that is exactly what Senator SNOWE hopes to achieve with this amendment, and will. That is why we need to pass it.

Just this morning, jobless claims came out. New jobless claims were higher than anticipated, at 427,000. Last week, we got the employment numbers, and we gained only 54,000 jobs. Unemployment is 9.1 percent. At the same time, we face a more than $14 trillion debt, and our deficit is more than $1.5 trillion. We are spending $3.7 trillion a year and only taking in $2.2 trillion in revenue. Clearly we need to get a grip on spending, but to get out of this deficit and debt and to get people back to work, we need to get this economy growing. That doesn't mean the Federal Government spending more; it means the Federal Government spending less and creating the kind of progrowth, jobs-oriented economy and legal tax and regulatory structure that will help us grow.

If you look back at the 1990s, when we had a deficit, and even before, when we had stagflation, it was a combination of a growing economy and better fiscal management that got people back to work and got us out of the deficit and to a surplus. We need to do that again. We need this kind of legislation that will help us create a regulatory environment that stimulates business investment, creates jobs, gets

people back to work, and gets the economy growing, and then, with good fiscal restraint, will help us get on top of this huge deficit and our debt. It is vitally important for us now, and it is vitally important for future generations.

This is an important step in the right direction. I am pleased to cosponsor this legislation with the Senator from Maine. I look forward to hearing her remarks.

Ms. SNOWE. Mr. President, I thank the Senator from North Dakota, Mr. HOEVEN, for his excellent remarks. As a former Governor for 10 years, he knows the impact of regulations on small businesses and how detrimental they can be to job creation, particularly at this time where we have a very difficult economy. We have persistent high unemployment and subpar economic growth. We are at a consequential moment in our economic history, frankly, that deserves the attention of the Senate. So, again, I thank the Senator for his comments in recognizing the effect regulatory reform will have on the performance of small business and, ultimately, job creation in this economy.

I am very pleased to have many colleagues cosponsoring this amendment. I am pleased to have worked with Senator COBURN from Oklahoma, and this amendment is also cosponsored by Senators MCCONNELL, AYOTTE, BARRASSO, BROWN of Massachusetts, COATS, ENZI, ISAKSON, KIRK, HOEVEN, JOHNSON, MORAN, THUNE, and VITTER. It is clear to me that many of the Senators understand the value and imperative of reforming our regulatory system. It is absolutely vital that the Federal Government consider the small business economic impact of the rules and regulations that agencies promulgate.

The question might be asked, Why do we need regulatory reform? We had a bill on the floor last month, in early May, wherein I was denied a vote, which was regrettable because it is clear that many people don't understand how important this is and how central it is to small business job creation, how vital it is to the survival of small businesses and the cost of doing business across America. But I keep hearing from certain colleagues, ''Yes, we understand it is important; however'' or ''but'' or ''at some point.'' Let's define ''at some point.'' When?

When I was denied a vote on regulatory reform, on May 4 in the Senate, I heard that we are going to have hearings on the issue. Well, that obviously has not occurred. So it becomes the politics of obfuscation, not the reality. As I heard from a small business owner yesterday, ''When I come into Washington, it is a walled city—walled off from reality, detached from the real world on Main Street.''

I have been told that a concern with this amendment is that we have not had hearings. We had a hearing in the Small Business Committee on regulatory reform, but that is not enough for the Senator from California, who is saying we have not had hearings. She has offered plenty of amendments that haven't had hearings in the Senate. We had a major issue yesterday that was very important to small business—the interchange fee—which didn't have hearings. It didn't have hearings the first time it was offered to the Dodd-Frank legislation last year, and yesterday's amendment didn't have a hearing. So is there a new standard, in the Senate, when it comes to regulatory reform? Do you think there have been any overtures by anybody who opposes my legislation to work with us on this right away?

What is happening on Main Street America is that we are not creating jobs. Why? Because of what is failing to happen in Washington, DC, in the Senate. There is a clear detachment from the real world. Small businesses keep asking me what is going on. I say I can't explain it, other than it is clear that people don't understand what is going on because if they did, we would be working on it.

I heard the Senator from California say, ''at some point.'' But tell that to the person who is running a small business and trying to keep their neck above water and keep their business afloat during these very difficult times. What do these small business owners talk about? They talk about the regulations that are suffocating their ability to survive in a very tough economic climate.

We are dithering. That is what this is all about. It is all a masquerade, a facade, just bringing up bogus arguments. I have been in the legislative process for the better part of four decades, and I know when there is a serious purpose about working together and solving a problem. It appears to me that there is no interest in solving this problem here in Washington. Everybody has their own agenda, but people are wondering why there is this unemployment rate of 9.1 percent.

When I raised these concerns to the Secretary of the Treasury back in early February in the Finance Committee, when he was testifying—I described the concerns about what was happening on Main Street because I take Main Street tours, and I invite people to do that and to actually listen to what people are saying—he said: ''I think your view of the economy is dark and pessimistic.''

I said: Well, maybe I wasn't hearing it right. Maybe I wasn't hearing it right on Main Street. So when I meet with small business owners, I mention the Secretary's comments to them, and they cannot believe it. They cannot comprehend that the Secretary of the Treasury doesn't understand what is going on on Main Street; that the administration doesn't, the Senate doesn't, and the Congress doesn't. If they did, we would be working here day and night.

I was told I had to have a vote on this amendment right now. Why? Because it is Thursday, and certain members of this body are smelling the jet fumes while people are suffering on Main Street. Our fellow Americans are losing their jobs. Have my colleagues heard the stories about what people are facing? Time and time again I hear the same old refrains: ''We don't have time. We have to rush it. It hasn't had hearings. We will do it sometime.'' Well, tell that to the average American who is struggling to keep a job, to find a job or to keep the doors open to their business. That is what this amendment is all about. That is the reality.

We can pretend it is something else, but the macroeconomic numbers are demonstrating time and again there is a desperation out there. Yet, we take 2-week recesses, then we come back and have morning business and chat along, but it does nothing to resolve the consequential issues facing this Nation. There was a time when the Senate used to work, where we could sit down and solve a problem. Now it is all a facade, a few talking points and we move on. In the meantime, people are suffering and they are handicapped by our inability to work together. Regulatory reform is central to that agenda, make no mistake about it.

Let's look at what we are talking about and why we need regulatory reform. The analysts have lowered their forecast for the second quarter growth this year. The first quarter growth was already abysmal at 1.8 percent of GDP. Manufacturing recovery has slowed. Housing remains in shambles. New claims for jobless benefits, as the Senator from North Dakota indicated, exceeds 400,000—again. Growth of consumer spending is sluggish.

The President talks about job creation and stimulating the economy, but the results speak louder than words. Since the President took office, unemployment has dipped below 9 percent for only 5 months. Even that data is skewed because it doesn't account for the millions of workers who have exited the workforce altogether. Just last week, the unemployment rate for May increased to 9.1 percent. We are experiencing the longest unemployment period in American history since data collection started in 1948, surpassing even the 1982 double-dip recession for the length of unemployment.

Despite the President's promise, and an $800 billion stimulus package, a $700 billion TARP program, up to $600 billion in quantitative easing by the Federal Reserve, and over $2 trillion in overall government spending, we are years away from where we need to be in terms of job or economic growth. Mr. President, 40 months after the start of the four deepest postwar recessions our economic output averaged 7.6 percent higher than pre-recession levels. Yet since December 2007, when the most recent recession commenced, our GDP has only increased 0.1 percent. That is why we need regulatory reform. We need to bolster job creation, and the only place we can do that is through small businesses.

The Senator from California says we need hearings on this amendment. Then we should change the rules of the Senate and require that every amendment offered on this floor has a hearing, and every bill. That must be a new standard, Mr. President. We have had hearings on this question in the Small Business Committee, and the focus is that we desperately need reform.

In a small business regulatory reform hearing in November 2010 we heard a witness note if there was a 30 percent cut in regulatory costs, an average 10-person firm would save nearly $32,000—enough to hire one additional person.

When President Reagan entered office in 1981, he faced actually much worse economic problems than President Obama faced in 2009. I know because I served in the House of Representatives at that moment in time. With unemployment soaring into double digits, at a peak of 10.8 percent, huge chunks of industrial America shut down in the recession of 1981–1982 and never reopened. Yet once the recovery began in earnest in the first quarter of 1983, the economy boomed. It exceeded 7.1 percent for five consecutive quarters and kept growing at a 4-percent pace for another 2 years.

The contrast in results between the current recovery and the Reagan years is instructive because the government's response was so different. As a recent Wall Street Journal article reiterated, in the 1980s the policy goals were to cut tax rates, reduce regulatory costs and uncertainty—which is what these regulations are producing day in and day out—let the private economy allocate capital free of political direction, and focus monetary policy on price stability rather than on reducing unemployment. That is the type of policy mix we need to rediscover if we are going to climb out of this economic downturn.

Let's look at the first chart—small business job creators in my State and across America because they are the ones that create 70 percent of all the net new jobs in America. That is why regulation reform becomes so essential and imperative. The total cost of regulation is at $1.7 trillion—that is with a ''t''—and small firms with fewer than 20 employees bear a disproportionate burden in terms of those costs. It is $10,585 per employee, which is 36 percent higher than the regulatory costs confronting larger firms.

I know some people like to dispute numbers and say: Oh, no, that is not really a true number. Oh, really? Just add them up. There was a study that was done by Crain and Crain. They added the estimated cost of four categories or types of regulations—economic regulations at $1.2 trillion; environmental regulations at $281 billion; task compliance, $160 billion; and regulations involving occupational safety, health, and homeland security, $75 billion.

Some studies omit independent agencies. Some even omit the Internal Revenue Service from the calculation cost of regulations. Well, ask a small business or any business in America about whether IRS regulations have a cost for them. Of course they do. We have to include all agencies of government that have an impact directly on small business or any business in America.

Even a separate White House finding acknowledges that the estimated annual cost of major Federal regulations reviewed by the Office of Management and Budget this past decade cost between $44 billion and $62 billion.

The point is, the principal impediment to job creation in this country is a broken regulatory system. We have repeatedly talked about it. It is a top priority for the small business community across America. Every major organization that is a key voice for small business echoes this repeatedly: Federal regulations have placed a tremendous burden on them.

I know many of my colleagues and I understand the critical nature of all of this. We have heard the message loud and clearly. Even the President, interestingly enough, issued an Executive order in January to begin the process of reviewing Federal regulations, citing the need for ''absurd and unnecessary paperwork requirements that waste time and money.'' So in 4 months the administration's preliminarily findings uncovered over $1 billion in savings in 30 agencies. They ran the gamut. They included even environmental regulations.

So, obviously, there is some recognition and acknowledgment that regulations are a barrier and an impediment. The President is making eliminations at the Occupational Safety and Health Administration and the Environmental Protection Agency. And yet, I don't think anybody would suggest he is trying to eradicate all environmental protections in America by identifying some that just aren't worthy of support because they are onerous. He would eliminate the requirement that States install a system to protect against fuel polluting the air at gas stations since modern vehicles already have these systems. That would save up to $67 million a year. But no one in this Chamber is going to accuse the President of saying, well, we are undermining all environmental regulations in the country.

It is as if we can't be discerning and discriminating in evaluating what is worthy and what isn't, what is too costly and complex and what isn't, what makes sense and what doesn't in this current context of this economic environment. Can we spend time doing that, since I was denied the time on May 4 and an ability to vote on this amendment? Could we have worked that out? Absolutely not. So why can't we become involved in this effort?

It seems we are turning a blind eye to it. There is no recognition because I don't think there is a full understanding or an appreciation of what is going awry in the economic landscape in every community across this country and why there is that despair, that anxiety.

By the way, about 80 percent of the American people believe we are moving in the wrong direction when it comes to our economy. That should be a Paul Revere wake-up call. It should be a message on which we might want to realign our focus in the Senate.

Maybe we should spend some time in the Senate working out the issues to solve the problems so we can create jobs for Americans who are unemployed, because we know that 9.1 percent doesn't capture all unemployed Americans. There are many who have dropped out of the workforce entirely. You could have, underemployed or unemployed, as many as up to 25 million Americans. That is staggering. That is breathtaking.

Since the time I was denied a vote, we could have been moving ahead on this legislation, or in the interim from when I was denied that vote on May 4, working out a solution, working through these issues. And during that time, the chairman of President Obama's own Council on Jobs and Competitiveness, General Electric CEO Jeff Immelt, announced the top four priorities. This just happened on May 10. Understand, on May 4 I was prevented from having a vote on regulatory reform. That is preposterous. We have not had hearings. Hearings sometimes are a path to nowhere; leading to nothing. But since then, have there been hearings called for? No, of course not.

But 6 days later, who is speaking on regulatory reform? The President's own Council on Jobs and Competitiveness chairman, that is who, and he is noting a number of priorities. Guess what. One of them happens to be regulations to support a pro-growth environment and strengthen U.S. competitiveness. He listed improving and innovating education and bolstering exports to the world's fastest growing markets as three of those priorities. Then he called for ''collaboration between government and business with regard to regulation'' as a top priority, noting that ''Decades of overlapping, uncoordinated regulations create unnecessary hurdles and increased burdens for entrepreneurs and businesses, large and small, across the country.''

Let me repeat, this is from the President's hand-selected chairman of a council dedicated to create American jobs and boosting our competitiveness. He made this pronouncement less than a week after the Senate failed to consider my regulatory reform amendment to the SBIR Reauthorization legislation that we were considering for nearly two months, with a mere three days of votes over that time.

You might think that if there were some reasonable concerns about my amendment, the other side would try to work with me since then. Nothing. Nothing. We might have had a recess or two. We had days without votes, days without debating key issues—actually not just days, weeks. Nothing. Nothing is connecting.

What is connecting, though, unfortunately for small businesses and people who depend on them for jobs, is that there is a cause and effect and that is why you are seeing the deleterious effects of our inability to work on the issues that matter, that we have basically relegated all of this to the backseat, we have substituted other things without purpose. It is truly regrettable because of what it is doing to the average American and for those who are struggling. People, rightfully, know it. The American people understand what is happening here—or what is not happening here, I should say.

The breadth of regulations is truly punitive on businesses in America. The Heritage Foundation reported last year that ''[t]he burden of regulation on Americans increased at an alarming rate in fiscal year 2010,'' with a record 43 major new regulations costing $26.5 billion alone, ''far more than any other year for which records are available.''

That is just in 1 year, $26.5 billion. That is on top of the $1.75 trillion in already existing total regulatory costs. That is just 1 year, $26.5 billion.

It is clear the administration and the agencies have gone on a regulatory rampage. Again, it is that detachment from the real world. What does this mean? What are the real, practical implications for the person running a small business and trying to calculate the costs or anticipate future costs? Why are they going to hire a new employee and take on new costs? Why should they make investments? They don't dare. They can't take the risk. They say: We don't know.

I meet with small businesses regularly and talk to them and they say it is the uncertainty with regulations that continues to limit their decisions. This demonstrates it.

The Heritage Foundation reports that ''[r]egulatory costs will rise until policymakers appreciate the burdens that regulations are imposing on Americans and the economy, and exercise the political will necessary to limit—and reduce—those burdens.''

That is exactly what our amendment will do. This is a clarion call for regulatory reform. There should be no political or philosophical boundaries. There should not be philosophical differences. You might have some arguments about what approach you take, but those things could be worked out. In fact, that is exactly what I did with the amendment I offered on which I was denied a vote back on May 4.

From the other side there were some issues. We made five major modifications to my proposal because it is important to build bipartisan support. I have certainly reached across the aisle on so many occasions. I would have thought we could have had a corresponding response to work out these issues. That is what I do not understand. I cannot understand. There should not be any debate. If they talk to their small business community, they will get the same response.

What can we do to make it better? That is the key. The key is making some changes. One, I called for a small business review panel to be required for every agency so they can review the regulations before they are promulgated, before they are implemented, so we find out beforehand what might be of concern to small business, what might have potential costs or risks, or will not work out, and know it beforehand. I hear from some: Oh, no, we will work it out later, afterward. You ask the small business person how you are going to work it out afterward, after they paid astronomical costs to comply with that regulation.

Let's set up the small business review panels. This is not a new model. There are such panels for OSHA and EPA. And due to an amendment that I offered to the financial regulatory reform bill, one also now exists at the Consumer Financial Protection Bureau, and it is part of that mechanism now. There was a model that we adopted from OSHA and EPA, from 1996, when we had a Democratic administration, and it worked exceptionally well. So I thought, Why not apply it to every agency?

But we heard, absolutely not.

So I said OK, what can we do to work it out? I talked to those on the other side of the aisle and we changed it and said for the 3 years that this bill will be authorized we will do it for nine agencies, three a year, to see how it works for the nine agencies who's rules have the most effect on small businesses. I did that. I made that change to address the concerns that were expressed on the other side of the aisle.

Then we said we should start requiring the agencies to do what they are supposed to do by law. You think it is a little redundant to ask them to do what they are required to do already, which is to review the rules? They are supposed to review the rules every 10 years but, guess what, they do not. So I said: If they are not reviewing a rule every 10 years, then that rule cannot be that important. So let's take it off the books. That is what I proposed. If an agency cannot be bothered to review the regulations as they are required to do under the law every 10 years, if they are not doing it, then it must not be that important so let's take them off.

There was some resistance on the other side so I made the change in response to the concerns. What I incorporated is that they would lose 1 percent of their operating budget. That is fair. We have to give them incentives to do what they should be doing by law but we will now give them some greater impetus to comply with the law. It is amazing that we are in that position, but that is where it stands. So I made that change because I thought it was important.

We have tasked inspector generals with assuring that these reviews are taking place and they can do so in consultation with the chief advocacy counsel at the Small Business Administration. It is not unusual for an IG to determine that the agency they are overseeing complies with existing laws. After all, isn't that what they precisely do? Would anybody argue that outdated and ineffective regulations hurt the environment or harm small businesses? The administration's own preliminary review of regulations at 30 agencies in 4 months identified $1 billion worth of savings. Why would we not want to start having those reviews become the norm rather than the exception? I do not understand it. Are we that busy here that we cannot do it? Maybe we could forfeit a few recesses and do some work for America to connect what is going on in Main Street—getting back to Main Street because that is where the jobs are created.

Maybe we could spend more time here doing that instead of deferring to sometime down the road.

I made some other key changes in hopes that we could build that bridge in response to the concerns that were given by the other side. I made five major modifications because I thought it is important to build bipartisan support. Again I was denied that opportunity.

Now we are being told that the main concern is that it has not had a hearing. Does that mean that we ought to change the rules of the Senate, as I said earlier, to require a hearing for every amendment? Perhaps that would slow the train down even more here. Maybe we could get back to achieving some results.

Another provision I have in my Regulatory Reform Act that I have introduced with Senator COBURN and so many others here, is a basic commonsense approach: incorporating the indirect economic effects of regulations on small businesses so we make sure they anticipate the foreseeable indirect economic effects in addition to the direct effects, because we know there are a multiplicity of effects that resonate and reverberate with other industries. That needs to be calculated and incorporated and factored into the equation in terms of cost. And let's be clear. This is not a radical or partisan proposition. In fact, the language was taken directly, word for word, from the President's Chief small business regulatory watchdog, the head of the SBA Office of Advocacy.

I also recommend that we expand the judicial review requirement so we make sure that when an agency proposes a rule, it has complied with its existing legal requirements to consider the economic impact of the rule on small businesses, that it has contemplated less costly alternative ways to make the rule less burdensome.

That is important because they ought to listen to diverse options, in terms of the rule they are proposing, to make sure that they have incorporated the views of small businesses in understanding the implications, being more exact and precise in the process—not waiting until months and years down

the road, after you go through a very extensive, complicated rulemaking process, to try to make your case. Small businesses do not have the resources to do that to begin with, let alone the time or employees to do it. That is not a good use of their capital, by the way, to be spending their time arguing with a government agency time and again.

For 30 years, small businesses have had the ability to seek judicial review of an agency's small business impact statement after the rule has been made. In this entire time period, for over 30 years, even with the ability to obtain judicial review, we know of only two rules that were remanded by the courts. One was a mining regulation that did not account for the number of small businesses that had gone bankrupt under bonding requirements. The other was fishing restrictions issued without realizing the impact on fishermen. This means that waiting until the rule is final is simply too late; the damage is done.

To correct this injustice, our amendment would provide small businesses the ability to bring legal action earlier in the process so we can avert mistakes at the outset so we do not force small businesses to go through this onerous, complicated, costly process, and then find out we made a mistake, the agencies made a mistake, and they say: You know what. You are going to have to fight it and go through another rulemaking process which takes months if not years. It is not going to happen. That is why we are not stimulating economic growth; we have thousands of regulations.

As a result, we have provided small businesses the ability to bring legal action, to seek judicial review prior to the rule becoming finalized, whether an agency failed to comply with its existing small business review requirement. This is a commonsense approach, to ensure agencies abide by the law prior to a rule being made final. It is not a partisan measure. It is just practical sense. If somebody has not run a small business, they probably do not understand it, do not appreciate what it takes to start or run a small business, the ingenuity and the cost involved.

If you take a small operation with 5 employees, 10 employees, 20 employees, they are the majority of small businesses in America. And small businesses account for up to 70 percent of the net new jobs in America. Remember, in the last 2½ years other than 4 months, we have had 9 percent or higher unemployment rates. I mean, that is a dire commentary of where we stand today after we have spent $2 trillion, and the deficit is growing, the debt is growing. We are facing the potential of a debt crisis if we do not deal with this massive accumulation of debt. That is why job growth becomes such an imperative. This is why regulatory reform is urgent and why we must do something about it.

We could work across the aisle instead of making broad accusations that this is going to decimate the environment, and workplace safety, that this is going to decimate health care. If that is the case, the President must be doing the same thing because he has just proposed revoking more than $1 billion worth of regulations from agencies in 4 months. We cannot even have a hearing in 4 months on the issue if hearings are so important to the outcome. I would be more than happy to have hearings to get it done, but we cannot even get hearings, cannot work it out. It is just talk, talk, talk.

Many of my proposals have bipartisan support. In fact, interestingly enough, this proposal regarding judicial review was a provision that actually the Small Business Committee chair, the Senator from Louisiana, proposed and Senator CARDIN from Maryland, in a nearly identical fashion as section 605 of the Small Business Investment and Innovation Act of 2010 in the 111th Congress. They obviously agreed with the approach. There is nothing partisan about this. We ought to be able to work this out. There is nothing complicated about it. There is nothing complicated about addressing a fundamental issue facing small business.

I just want to set things straight so it is clear and we are not misunderstood. Some are making generalized mischaracterizations. People have not read the amendment, or taken the time and effort to understand it. Reason it out, and if you disagree, come up with something so we can move with urgency, with dispatch because we are losing jobs in America. We are losing businesses. This would help enormously.

That is why the legislation I have introduced, and the Senator from Oklahoma and others, has broad support from major small business organizations across America. They understand. They are hearing from their membership. And speaking of this, Mr. President, I ask unanimous consent to have printed in the RECORD two letters of support, one from 32 major business organizations and another from the Chamber of Commerce.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

JUNE 8, 2011.

Hon. OLYMPIA SNOWE,
U.S. Senate, Washington, DC.
Hon. TOM COBURN,
U.S. Senate, Washington, DC.

DEAR SENATORS SNOWE AND COBURN: As representatives of small businesses, we are pleased to support Freedom from Restrictive Excessive Executive Demands and Onerous Mandates (FREEDOM) Act of 2011. This legislation puts into place strong protections for small business to help ensure that the federal government fully considers the impact of proposed regulation on small businesses.

In an economy with high unemployment, and where almost ⅔ of all net new jobs come from the small business sector, we appreciate that your legislation would require regulators to further analyze the impact of certain proposals on job creation. The annual cost of federal regulation per employee is significantly higher for smaller firms than larger firms. Federal regulations—not to mention state and local regulations—add up and increase the cost of labor. If the cost of labor continues to increase, then job creation will be stifled because small businesses will not be able to afford to hire new employees.

The Small Business Regulatory Freedom Act expands the scope of the Regulatory Flexibility Act (RFA) by forcing government regulators to include the indirect impact of their regulations in their assessments of a regulation's impact on small businesses. The bill also provides small business with expanded judicial review protections, which would help to ensure that small businesses have their views heard during the proposed rule stage of federal rulemaking.

The FREEDOM Act strengthens several other aspects of the RFA—such as clarifying the standard for periodic review of rules by federal agencies; requiring federal agencies to conduct small business economic analyses before publishing informal guidance documents; and requiring federal agencies to review existing penalty structures for their impact on small businesses within a set timeframe after enactment of new legislation. These important protections are needed to prevent duplicative and outdated regulatory burdens as well as to address penalty structures that may be too high for the small business sector.

The legislation also expands over time the small business advocacy review panel process. Currently, the panels only apply to the Environmental Protection Agency, the Occupational Safety and Health Administration, and the Consumer Financial Protection Bureau. These panels have proven to be an extremely effective mechanism in helping agencies to understand how their rules will affect small businesses, and help agencies identify less costly alternatives to regulations before proposing new rules.

We applaud your efforts to ensure the federal government recognizes the important contributions of job creation by small business, and look forward to working with you on this important legislation.

Sincerely,

Air Conditioning Contractors of America; American Bakers Association; American Chemistry Council; American Farm Bureau Federation; American Trucking Associations; Associated Builders and Contractors; Food Marketing Institute; Hearth, Patio & Barbecue Association; Hispanic Leadership Fund; Independent Electrical Contractors; Institute for Liberty; International Franchise Association; National Association for the Self-Employed; National Association of Home Builders; National Association of REALTORS; National Association of the Remodeling Industry (NARI); National Automobile Dealers Association (NADA); National Black Chamber of Commerce; National Federation of Independent Business; National Funeral Directors Association.

National Lumber and Building Material Dealers Association; National Restaurant Association; National Retail Federation; National Roofing Contractors Association; Plumbing-Heating-Cooling Contractors—National Association; Printing Industries of America; Small Business & Entrepreneurship Council; Snack Food Association; Society of American Florists; Society of Chemical Manufacturers & Affiliates; U.S. Chamber of Commerce; Window and Door Manufacturers Association.

CHAMBER OF COMMERCE OF THE
UNITED STATES OF AMERICA,
Washington, DC, June 8, 2011.

Hon. OLYMPIA J. SNOWE,
U.S. Senate, Washington, DC.
Hon. TOM COBURN,
U.S. Senate, Washington, DC.

DEAR SENATORS SNOWE AND COBURN: As a longstanding advocate for reducing excessive regulatory burdens on small businesses, the U.S. Chamber of Commerce strongly supports S. 1030, the ''Freedom from Restrictive Excessive Executive Demands and Onerous Mandates (FREEDOM) Act of 2011.'' If enacted into law, this legislation would expand the responsibilities under the Regulatory Flexibility Act (RFA) of federal agencies during the rulemaking process so that a more thorough economic impact of proposed regulations on small businesses would be taken into account by regulators.

One provision in the bill would force agencies to take into account the foreseeable indirect economic impact of rules on small entities when analyzing potential burdens. As a result, regulators would have a better picture of the downstream implications of a proposed rule on other businesses that might not otherwise be considered.

Another section of the bill would subject agency guidance documents to the small business safeguards contained in the RFA. In many cases agencies have circumvented their rulemaking responsibilities by issuing informal guidance. Requiring agencies to perform small business economic analyses before publishing informal guidance documents would help prevent regulators from subverting their rulemaking duties under the law.

The U.S. Chamber of Commerce is the world's largest business federation, representing the interests of more than three million businesses and organizations of every size, sector, and region. More than 96 percent of the Chamber's members are small businesses with 100 or fewer employees. On behalf of these small employers, we applaud your leadership on introducing this important piece of legislation and look forward to working with you on its passage.

Sincerely,

R. BRUCE JOSTEN.

Ms. SNOWE. Our amendment includes a number of other provisions that would be important. For instance, we asked the Internal Revenue Service to consider small business impact on rulemaking, and that agencies review their rule penalty structures. I think we should ask the Internal Revenue Service to consider small business impact as well. It is reasonable. They obviously have a broad effect on small businesses across America.

I have spoken on this issue at great length because I think it is that important. I have been a ranking member of the Small Business Committee. I have been chair of the Small Business Committee, since 2003 in either capacity. My State of Maine is a small business State with over 97 percent small businesses, so I fully understand and appreciate the magnitude of the situation, the circumstances in which they find themselves and struggle to survive. The interchange fee amendment to this bill, was an important issue that consumed a lot of time in the Senate. I certainly did not complain because I understand that. It did not have a hearing. It is a new proposal—that did not have any hearings. I did not complain, but it is important to understand—I just want everybody to understand not every amendment offered on the Senate floor, every proposal, has a hearing. Far from it. Very few ever do.

We had a hearing on small business regulations last fall. That is why I am working this out, but we cannot work it out. There is no process or mechanism. It is all talk. No action for where it matters most, and I feel the despair and anxiety of my constituents. I feel it intuitively. I wish we could do better.

I have been in the legislative process, as I said earlier, for the better part of four decades. My whole reason for serving in public office is to rise to a higher level. I believe it is my responsibility to solve the problems on behalf of people I represent and, hopefully, the country. There are only 100 United State Senators. It matters for our States, and it matters for our country. I would hope we could aspire to a higher level than this; certainly, in the aftermath of the last election, where there was an indisputable, unequivocal message from the American people begging and pleading with us to solve problems.

We have an individual and a collective responsibility. We know how to do it, and we can do it. The genius of America has always been working together to solve our problems. It has been the hallmark of the innovation and the can-do spirit of America. I happen to believe in that can-do spirit. I know it is possible if we have a process and a procedure in the Senate that allows for it.

When I get up every day, it is about what I can do for the people I represent and for this country at a very trying and anguishing moment, where the uncertainty is permeating the American psyche; to feel and to understand the fear that people get up with every day wondering if they are going to find a job or keep a job. Even if they get a job, it is about one-third of what they were making before. I heard that story yesterday from some constituents, about the hundreds who apply for a job for one-third of what they were making. How are they going to keep their families afloat, their homes? If they can keep it. That is what it is all about.

Why is it we cannot replicate it here in actions and speak to the American people and give voice to those fears and say we are going to do it, we are going to do it right here, and then systematically tackle those issues one after the other and just do it and do it as long as it takes, even if we have to work weekends? Americans are working weekends, two and three jobs. They are doing everything. We take recesses. We do this. We ''obfuscate'' is the word that comes to mind, sort of create a confusion, a masquerade that we are doing something to mix it up.

The practical impact in the absence of what we are doing is directly felt at home on the average American. I know we can do better. There have been soaring moments in this Chamber and there can be again. This is one of the most consequential times in our economic history, and we have an obligation to lift up the spirits of the people by working together on the issues that matter, and this is one issue that matters because there are 30 million small businesses in America. They are the job generators and creators, and if we do not recognize the reality of this type of reform and we cannot get it done, then we have failed to do our jobs. And I regret that.

I believe we can do it, and working it out instead of talking about hearings at some point, some ambiguity, as if we cannot appreciate or understand what is happening in the real world and households every day on our Main Streets. If you do not, then I suggest you take a few Main Street tours and talk to small businesses and talk about their fears. These are Americans who are working mighty hard to make a difference in this world. All they want is a better life for themselves and their families and their children and, in fact, we are retreating.

We have an obligation to stand up to do what is right. I hope we can find our way somehow, somewhere. This is a great place to start to make a difference.

I yield the floor, Mr. President.

The PRESIDING OFFICER (Mr. BEGICH). The Senator from California.

Mrs. BOXER. Mr. President, I appreciate the passion with which my colleague spoke, and I could not disagree more with her when she says we are masquerading as if we are doing something.

Were we masquerading when we brought the small business jobs bill to the floor, and Senator LANDRIEU, who chairs the Small Business Committee, stood here day after day after day and only faced a filibuster from the Republicans? We could not get that bill done, and millions of jobs were in the balance. Were we filibustering? No, they were. Were we masquerading?

Were we masquerading when we brought the FAA bill to the floor, in which my colleague, Senator SNOWE, played a huge role? Thank God, we passed it. Were we masquerading? That bill is held up because the House Republicans have not chosen conferees, and we are waiting to have a 21st-century aviation system in this great Nation where we are using radar that was used in the last century—practically the century before. Come on. We are trying to do our job.

She talked about the last election. I will talk about the last election. I was on the ballot, so I can talk about it. It was about jobs. I told my people when I get back here: Jobs, jobs, jobs. I am proud to say we have on the floor right now a bill to reauthorize the Economic Development Administration, a program that has been around since 1965 and one which has a stellar record of attracting $7 of private capital for

every $1 we spend. The cost of each job created is approximately $3,000 per job, and they are good jobs. The Chamber of Commerce arm is supporting this and the AFL–CIO.

We are dealing with amendment after amendment after amendment, and it is fine. It is everybody's right, and I appreciate the fact that we will be voting on this amendment at 2:15. We even have an amendment to do away with the very agency we are trying to reauthorize by Senator DEMINT, even though in 2005 he had a very big press release lauding the EDA and, as recently as last year, his staff attended a workshop where they were working with the EDA and praising the EDA for their work to reinvigorate jobs.

I appreciate being lectured—and it is everybody's right to do it—and I will do anything to defend my colleagues' right to say whatever they want. It is just not true. The masquerading here is being done by Republicans who filibuster almost every single thing we do.

I hope we are going to get to the series of amendments. We are being very cooperative with our colleagues. We are going to take some of these—some of these amendments are for show. Fine. Everyone has that right. It is fine. But let's get it done, and let's get going with authorization of a bill that is going to create jobs. That is the whole idea of it. The last time we voted on it, we had a unanimous vote. Since 2004, we had a unanimous vote, and George Bush signed this into law.

I just want folks to know I have another couple minutes of remarks, and then I will yield such time as he may require to Senator BROWN of Ohio.

Mr. THUNE addressed the Chair.

The PRESIDING OFFICER. The Senator from South Dakota.

Mr. THUNE. What are the rules of discussion or debate right now? When the Senator from California wraps up her remarks, would it not be appropriate to have someone from the other side speak at that time?

The PRESIDING OFFICER. There is no order for speakers. The Senators from Maine and California control the time, and they yield.

Mrs. BOXER. Mr. President, I am happy to propound a unanimous consent request so that at the conclusion of my remarks Senator BROWN will speak for, say, 10 minutes and then it would go to Senator THUNE; is that all right?

Ms. SNOWE. Mr. President, reserving the right to object.

The PRESIDING OFFICER. The Senator from South Dakota.

Mr. THUNE. I appreciate that, Mr. President. I don't know if there is any time agreement, but I think it is appropriate to go back and forth.

The PRESIDING OFFICER. The Senator from California.

Mrs. BOXER. I have said I would offer a unanimous consent agreement. We are dividing the time between the two of us. It is my decision to yield to Senator BROWN because Senator SNOWE has spoken for a very long time and I want him to have some time and I am wrapping up my comments. I would be happy to propound a unanimous consent request that after Senator BROWN's remarks for 10 minutes, we then turn to Senator THUNE for 10 or 15 or 20 minutes or whatever it is he wishes.

Mr. THUNE. Mr. President, point of clarification. My understanding is the Senator from California cannot yield time to another Senator.

Mrs. BOXER. I am not yielding time.

The PRESIDING OFFICER. The Senator can yield time but not the floor.

The Senator from California.

Mrs. BOXER. Thank you. So is there objection to my unanimous consent request that Senator THUNE be recognized immediately after Senator BROWN for as long as he wishes?

The PRESIDING OFFICER. The Senator from Maine.

Ms. SNOWE. Reserving the right to object, the Senator from California has been addressing the Senate, so wouldn't it be appropriate for the Senator from South Dakota to speak?

Mrs. BOXER. My unanimous consent request is that I have the right to call on Senator BROWN. I can yield to Senator BROWN is my understanding.

The PRESIDING OFFICER. The Senator can yield time but not control of the floor.

Mrs. BOXER. I wish to yield time to Senator BROWN.

The PRESIDING OFFICER. It does not give Senator BROWN the floor.

Mrs. BOXER. So then I will yield to him for some questions. I can do that under the rules; is that correct?

The PRESIDING OFFICER. That is correct.

Mrs. BOXER. All right. So that is what we will do, unless my colleagues would rather do it the way I said before. If not, I will just yield for questions. Either way. It is up to my colleagues.

Mr. THUNE. Mr. President, the request was that at the conclusion of the remarks of the Senator from California, the Senator from Ohio would have how many minutes?

The PRESIDING OFFICER. Ten minutes.

Mrs. BOXER. Then Senator THUNE would be recognized for as much time as he wishes.

Mr. THUNE. I don't have any objection to that.

The PRESIDING OFFICER. Is there objection?

The Senator from Maine.

Ms. SNOWE. Reserving the right to object, I wish to include the Senator from Oklahoma, Mr. COBURN.

The PRESIDING OFFICER. At the conclusion of Senator THUNE?

Mrs. BOXER. Reserving the right to object, and I will not object, could we have some indication of timeframe? It is all fine.

Ms. SNOWE. Fifteen.

Mrs. BOXER. All right. I think I have the time; is that right?

The PRESIDING OFFICER. Let's make sure. Up to 10 minutes for Senator BROWN of Ohio, then Senator THUNE to follow, and then Senator COBURN will follow.

Mrs. BOXER. That is correct.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

Mrs. BOXER. I have one more question. I still have the floor?

The PRESIDING OFFICER. Yes.

Mrs. BOXER. I said at the conclusion of my remarks we would turn to Senator BROWN. How many minutes remain on each side?

The PRESIDING OFFICER. There is 68 minutes for the majority and 47 minutes for the minority.

Mrs. BOXER. Thank you very much. I will wrap up in a couple minutes and come back later.

I think it is very important to reiterate what I said before. I don't think we are masquerading around here; I think we are trying to do our work. The bill before us was voted out of the committee. It had hearings. It had a vote. It was bipartisan, unlike the amendment offered by my friend who never had a hearing. Let's be clear. We are not masquerading; we are doing our work.

I only hope this bill gets better treatment than the small business bill. My friend is speaking for small business. We all know small business is the engine of jobs, and that is why it was shocking to me that the Republicans filibustered the last small business bill that was on this floor. It is outrageous, when we say we want jobs.

The reason I am going to vote to table the Snowe amendment or against the Snowe amendment—there are many, but one is process. We haven't had a hearing. It is very far-reaching. But I also wish to speak as chairman of the Environment and Public Works Committee. One of our biggest laws and regulations that stem from it has to do with the Clean Air Act. The way my friend has put forward her amendment, there would be no benefit put into a regulation because of its impact on the health of us and our families.

The Clean Air Act has been attacked by those who want to say let's not have regulations for this segment of business and that segment. We just had a vote in California and 60 percent of the people—Republicans, Democrats, Independents—more than 60 percent said we want to see our health protected.

Here is what has happened. In 2010, the Clean Air Act prevented 160,000 cases of premature deaths—premature deaths. Now we are going to come in with some regulation that has never had a hearing, never had a vote, that is not going to take into account the benefit of a health regulation such as that. By 2020, that number is projected to rise to 230,000 cases of premature deaths.

In 2010, the Clean Air Act prevented 1.7 million asthma attacks—1.7 million fewer attacks. We want jobs. We want

people healthy. They can't go to work if they can't breathe, because if you can't breathe, you can't work. So let's not get up here and pass something that hasn't had a hearing, hasn't had a vote, and suddenly say we are no longer going to take into account the benefits of some of the regulations we have.

In 2010, the Clean Air Act prevented 130,000 acute heart attacks. In 2010, the Clean Air Act prevented 3.2 million lost days at school.

So my point is, yes, we want regulations to be sensible; yes, we want them to be flexible; yes, we should work together to make sure our businesses aren't facing undue delays and all the rest and I am very willing to do that. But what I am not willing to do is pass something that has far-reaching impacts. We don't even know what it would mean to the health and safety of our families, and it would absolutely ignore the benefits of regulations that protect our children's health, their safety, their well-being and our working families because a lot of these regulations are meant to protect them.

I hope we will vote down the Snowe amendment. I appreciate the passion on all sides. I truly believe we are not masquerading. We have a bill with real impacts, a bill that I have shown has made a major difference in job creation, in business creation, and in bringing hope to our most ravaged communities. It is such a good program that even Senator DEMINT, who says he doesn't like this program, certainly throughout his career has praised the progress it has made in his State.

With that, I yield the floor.

The PRESIDING OFFICER (Mrs. HAGAN). The Senator from Ohio.

Mr. BROWN of Ohio. Madam President, I thank the Senator from California, and I thank the Senator from South Dakota also for his indulgence. I will be no more than 10 minutes.

I listened to Senator BOXER. This EDA issue is important for job creation. I know when it comes to something such as this, there is a whole array of issues that EDA is involved with in job creation. Just one of them is what EDA does with incubators and accelerators.

Last week, I was in Shaker Heights, OH, at a place called the LaunchHouse. It used to be an auto dealership, and there are now 40 entrepreneurs working there. We know EDA investment, public dollar investment, in these incubators pays real dividends. The EDA estimates a $10,000 investment creates 50 or more jobs. We are seeing that in places such as Shaker Heights and Youngstown, one of the best incubators in the country. Athens, OH, is the home of the National Association of Incubators, and they know what that means.

Before the Senator from Alaska was presiding, I was in the chair presiding and listening to some of this debate. I am a bit amazed by it. First of all, let's remember a little bit of history. I hear the talking points, apparently distributed to all 47 of the Republican Senators, all coming to the floor and blaming government regulation for every problem known to humankind. They are forgetting government regulation is seat belts, airbags, safe drinking water, prohibition on child labor, the Food and Drug Administration so our food is pure and our pharmaceuticals are safe. But they lump it all together and say get rid of all this government regulation. I think the history they need to think about is the last time they preached on the Senate floor about deregulation, they were successful in deregulating Wall Street, and look what happened to that.

When I hear this sort of preachy: ''We have to get rid of government regulation,'' let's be a little more specific. There are some regulations, to be sure, that we should do away with. But when I hear them talk about trillions of dollars of regulation, a lot of that is what keeps our food pure, our drinking water safe, our workplaces safe, our quality of life better for the broad middle class. Let's not forget that.

I wish to speak for the last 5 or 6 minutes about something my colleagues and I will be debating fairly soon; that is, the pending trade agreements with South Korea, Colombia, and Panama. It is a bit of deja vu—as Yogi Berra said, deja vu all over again. The promise of jobs is an echo we hear about every 3 or 4 years: Time to do a new free-trade agreement; time to promise lots and lots of new job creation; promise more exports for the United States. We heard it with NAFTA, the North American Free Trade Agreement, almost 20 years ago. We heard it with PNTR with China in the late 1990s. We heard it with the Central American Free Trade Agreement in the last decade—2003, 2004, 2005, 2006—and now we are hearing it again with Colombia and South Korea and Panama.

I recall both Republican and Democratic administrations saying 200,000 new jobs created by NAFTA. I heard proponents of PNTR promise a more balanced trade relationship with China, and new, increased exports. We have seen increased exports to China but nothing like the number of—there were jobs created because of that, I acknowledge that, but nothing like the export of goods from China to the United States, which, in essence, is outsourcing jobs in the United States.

There is a company in Bryan, OH, called the Ohio Art Company. They make something we are all familiar with, and that is the Etch A Sketch. We all played with it as kids. Walmart went to that company—the biggest retailer in the history of the world—and said: We want to sell your product for less than $10 at Walmart. Do my colleagues know what they did? They basically shut down production in the United States and moved to China so they could sell it for $10, costing hundreds of jobs in that northwest Ohio community.

Before PNTR, before these promises about increased jobs, we had a $68 billion trade deficit in goods with China. Last year, it was $273 billion. About $600 million or $700 million every single day we bring in—we buy from China, then we sell to China. I hear this word ''unsustainable'' in this body all the time about Medicare, whatever they are talking about. But this is what is unsustainable. We can't keep adding to that trade deficit and think we are going to have good jobs.

In April alone, our trade deficit with China was $21 billion—in 1 month, $21 billion. So when I hear, this year, the Korean Free Trade Agreement—and the President of the United States is going to submit it to Congress fairly soon, I assume, depending on what happens with the trade adjustment assistance; and this President has made this agreement with Korea, significantly better than the last President's trade agreement with Korea but not all that good yet—the Congressional Budget Office estimates this agreement will cost—in addition to the jobs issue, but hold on to that for a second—about $7 billion over the next 10 years—$7 billion.

My conservative friends on the other side of the aisle are going to say: How are we going to pay for $7 billion? They want to offset cuts, they want to offset any other kind of spending, but they do not seem to want to offset spending on this trade agreement. So this trade agreement is costing us $7 billion. So free trade simply is not free.

The administration says this agreement is expected to support—not create—70,000 jobs. Do the math. It is about $100,000 for every job supported. But do another piece of math, if I could ask the indulgence of the Presiding Officer. George Bush the first said for every $1 billion trade deficit or surplus, that translates—these are his numbers—into about 13,000 jobs. So when I mentioned that trade deficit with China a minute ago—$21 billion in just April alone—for every $1 billion, 13,000 jobs are either gained or lost. If it is a trade deficit of $21 billion, that means 13,000 jobs for every $1 billion of loss. So you can see, without belaboring this point or putting too fine a point on it, there is significant job loss from these trade agreements.

The Obama administration sought to address the Bush administration's neglect of American automakers, which the free-trade agreement the Bush administration negotiated with Korea did. But I fear we have not gone far enough. Korea is the most closed automotive market in the world to America and other foreign autos. No manufacturer can export vehicles in significant volumes into Korea—not Toyota, not Volkswagen, not Ford, not Fiat. U.S. vehicle exports to Korea in 2010 were 7,500 units. In a country approaching perhaps 90 million people in Korea—80, 90, 95 million people—we sell them 7,500 cars? Imports currently make up about 6 percent of the Korean auto market.

Six percent of the cars driven around in South Korea are made somewhere other than South Korea. That is not quite fair trade.

This bill, this Korean Free Trade Agreement, does not get us there. The Obama administration approved it, but nothing like it needs to be. So I just caution my colleagues, the Korea Free Trade Agreement is a permanent agreement. If we pass this agreement in a couple months, what we pass in establishing that formalized trade agreement with that major industrial country in East Asia is a permanent relationship.

It does not sunset like a so-called authorization. It does not sunset the way many of my colleagues have recently let the trade adjustment assistance lapse for service workers and for workers who lose their jobs to countries we do not have a free-trade agreement with. Some of my colleagues insist trade adjustment assistance needs to be reauthorized in the short-term, little baby steps, year-by-year intervals, while they press for more permanent trade agreements.

Here is the deal. Madam President, I know you in North Carolina have shown real leadership on these trade relationships. Here is the deal conservative politicians in the Senate and in the House of Representatives want. They want us to pass permanent trade agreements, but then they may want to take care of workers for just 1 year at a time, 6 months at time—6 weeks at a time the last time they reauthorized this.

This does not make sense. The trade agreement with Korea is a significant problem for job growth in our country and for protecting jobs in our country. There is nothing wrong with the word ''protecting'' jobs in our country. But at the same time, before we even consider that, we need to make sure we pass the trade adjustment assistance. We should have learned our lessons from NAFTA, from NPTR with China, from CAFTA, and from these other trade agreements that the promises coming from an administration on job creation, when it comes to trade agreements, are mostly empty promises.

I yield the floor.

I thank Senator THUNE from South Dakota for his indulgence.

The PRESIDING OFFICER. The Senator from South Dakota.

Mr. THUNE. Madam President, I rise in support of the amendment that has been proposed by my colleagues from Maine and Oklahoma, Senators SNOWE and COBURN, the Freedom from Restrictive Excessive Executive Demands and Onerous Mandates Act of 2011. This is a very commonsensical piece of legislation. It is something that certainly responds to a concern I hear from small businesses all across this country about the need for relief from burdensome, one-size-fits-all Federal regulations.

We hear a lot of discussion—in the Senate and around this town and around the country, for that matter, because that is where it truly matters—about creating jobs. Yet for all the rhetoric about job creation, it seems there is very little that is actually being done with regard to the substance of putting the right kind of policies in place that will make it cheaper and easier for small businesses to create jobs. It seems as if everything we do makes it harder, more difficult, and more expensive for our small businesses to create jobs.

As the Senator from Maine very correctly pointed out, 70 percent of the jobs in our economy are created by small businesses. I think there are a whole range of issues that impact small businesses in this country and their ability to create jobs.

My colleague from Ohio just talked about trade. I happen to have a view on trade that you ought to have trade agreements that are fair, that are enforceable, obviously, but that we are a country that benefits enormously from the opportunity to export the products we grow and make to other countries around the world.

To just give you an example of one particular country, one of the bilateral trade agreements that is under consideration—or at least I wish was under consideration; it has been negotiated and has not been submitted by the White House yet to the Congress for consideration—is the one with Colombia. I mentioned this earlier today in some remarks on the floor, if you look at it and its impact on agriculture in this country: In 2008, in the commodities of corn, wheat, and soybeans, our country had 81 percent of the Colombian market when it comes to those three agricultural commodities. In 2010, that was down to 27 percent. Why? Because a lot of other countries that had negotiated free-trade agreements with Colombia have stepped in to fill the void because we do not have that kind of agreement.

This has very direct and profound impacts on the American economy. Because when you lose that kind of market share—81 percent in 2008, down to 27 percent in 2010—that is a significant number of jobs that are impacted in industries in this country. The same would be true with Panama and South Korea, all of which would be trade agreements that are teed up that have been sitting and languishing for 3 or 4 years now without action in the Senate. It is absolutely insane for us not to be moving trade agreements that could benefit our economy and create jobs at a time when job creation—certainly, at least rhetorically around here—is stated to be the No. 1 priority we deal with.

When it comes to jobs and the economy—and I think there are a number of things, as I said, that impact that, trade being one—there are a number of policies coming out of Washington that impact small businesses and their ability to create jobs. Clearly, tax policy is one. Tax policy is something I think needs to be reviewed. We need tax reform. It is long overdue. It is making us noncompetitive with other countries around the world because our tax laws are outdated relative to other countries, our takes rates are higher relative to every other industrialized country in the world, with the exception, perhaps, of Japan. That is something we need to be looking at. If we are serious about being competitive and about growing our economy and in the global marketplace creating the kind of jobs we need here at home, we have to have trade policies, tax policies that are conducive to economic growth and job creation.

The other area, however, on which we can be impacted by what happens in Washington is regulation. That is what this particular amendment is all about. It is about making regulation coming out of Washington, DC, reasonable, making it based upon common sense, making it based upon science, making it where any objective bystander or person out there—an observer who looks at these regulations—would say: They are trying very hard not to make it more difficult for small businesses to create jobs in this country.

But I think what happens too often is the exact opposite. It looks like what is coming out of Washington are heavy-handed, burdensome requirements, mandates, and regulations which drive up the cost of doing business in this country. Frankly, I do not disagree with what some of my colleagues on the other side have said about regulations that are important to public health and safety. What I am talking about are excessive, overreaching regulations, which in some cases go beyond the congressional intent, the statutory purpose that Congress, when they enacted the laws, wanted to see take place. So you have regulatory agencies that go way beyond the congressional intent and the statutory purpose with regard to many of these policies that are being put in place.

I have to say that when I travel in my State of South Dakota—and, for that matter, outside the State of South Dakota—and I talk to small businesses, I talk to agricultural producers, the overriding theme, the consistent theme I hear over and over and over again is: You have to get these out-of-control regulatory agencies under control. They keep spinning and kicking out more and more regulations that are making it more difficult for us to grow our businesses and to create jobs.

Maybe that is a function of the fact that we have a government that has gotten too big and out of control. If you look at government today relative to historical standards, we are looking at government, as a percentage of our entire economy today, of being somewhere in the 24- to 25-percent range. I mentioned earlier this morning in some remarks on the floor that back in the year 1800, the government was actually 2 percent of our entire economy. For our entire economic output at that

time, 2 percent represented what we spent on the Federal Government. Today we are spending one-quarter—one-quarter—of every dollar of our entire economic output in just the Federal Government. That does not include State and local governments. When you add those in, you get up over 40 percent. The trajectory we are on today will take us up to 40 percent of spending on the Federal Government to GDP in the not-too-distant future. If you look at 2035, 2040, that is where we are headed if we stay on our current path.

So it necessarily follows, I suppose, that when government keeps getting bigger and more expansive, more government regulations, more government redtape, more bureaucracy is a natural outgrowth of a growing government. What I think makes the most sense is for us to be creating jobs in the private economy. What we have seen here in just the last few years is that the government economy is growing relative to the total economy. The private economy, thereby, is shrinking. We have seen, over the last 40 years, the average of the Federal Government, as a percentage of our entire economy, being 20.6 percent. So 20.6 percent of our entire economy spending has been by the Federal Government. As I said, now it is 24 to 25 percent.

So we are on a path where we are rapidly ramping up, we are rapidly growing the size of government relative to our entire economy. That is not where we want to go if we are serious about creating good-paying, permanent jobs for people in this country. Those jobs originate and come from the private sector. They come from small businesses. That is where we want to create the jobs.

So I would say the amendment that is being proposed by the Senator from Maine and the Senator from Oklahoma is a very reasonable one because all it is simply saying is, before these new regulations go into place, the small businesses ought to have access to some review and perhaps even, if necessary, to the court system, to make sure those regulations are consistent with the legislative intent and not overly burdensome and putting an unnecessary and excessive burden on our small businesses.

I think it is common sense. If we are serious about job creation, if we are serious about economic growth, getting the economy back on track, this is the very type of legislation we ought to be supporting. Too often around here we end up off on these tangents, working on things that do not have an impact on job creation. I will say that one of the things we should be working on—and that we are not—it has now been 771 days since Congress passed a budget. Think about that: $3.8 trillion, $3.7 trillion, $3.8 trillion in annual spending, and it has been 771 days now since Congress passed a budget.

It strikes me, at least, that if we are serious about getting our fiscal house in order and sending signals to the economy and to the market that we want to create jobs, the first thing we could do is get the fiscal house in Washington, DC, in order. Yet we have had 771 days now without a budget.

If you are really serious about getting the economy back on track, you have to also restrain spending. You have to grow the economy, you have to restrain Federal spending, because when you have a government that is growing at the rate ours is, it does crowd out private investment. It makes it more difficult for small businesses to get access to capital and create jobs because they are competing with the government.

Back to the issue at hand here—that is regulations—I think that whether it is a farmer or rancher in South Dakota—by the way, I spoke yesterday with someone who is in town representing a livestock organization in my State—the No. 1 issue is overreaching government regulation driving up the cost of doing business.

You look at some of the proposals and suggestions that are out there, and sometimes they fall into the category of ''you can't make this kind of stuff up.''

There was a proposal under consideration here recently at the EPA—which they have not, to be fair, promulgated regulations on yet or proposed regulations on yet—that would regulate fugitive dust. I mean, imagine and think about what that means in an agricultural. What it essentially means is you could not have dust from your property drift over onto someone else's property.

Some of this stuff borders on insanity. I think that is the point that is being made by the amendment of the Senator from Maine. Let's use some common sense. Let's use some reason. If we are going to have these regulations, let's at least put them forward in a way that does not disproportionately adversely affect small businesses and make it more difficult for them to create jobs.

Here is another example. Just last month, the DOT started seeking comment on the need for commercial driver's licenses for individuals who are driving off-road farm equipment such as tractors. Well, where I come from, that is a pretty important part of our economy. You have a lot of young people working in farm operations, a lot of people, period, who are out there who grow up learning or knowing how to drive tractors, how to handle farm equipment, and this particular requirement would force them to get a commercial driver's license.

I mean, some of this stuff, as I said, falls into the category of ''you can't make these kinds of things up.''

The EPA recently threatened ranchers in the Flint Hills region of Kansas to stop or limit the controlled burn of their prairie pastures, which is a practice that allows for the new growth of grass to feed cattle, or to be faced with EPA-mandated regulations.

The list goes on and on.

It strikes me again that when you have as many of these studies that are out there, and a lot of data supports these arguments, we ought to be responding in a way that recognizes that science, data, and input from people who are impacted by these regulations ought to have more of an influence on the regulations that are imposed by these agencies. What this does is it simply puts in place a way in which small businesses can get access to that kind of a review.

I hope my colleagues in the Senate will support the Snowe-Coburn amendment and move us in a direction where we are dealing fundamentally with the issues that are important to our economy right now because, for all of the rhetoric, as I said earlier, about wanting to grow the economy and create jobs, it seems as though every policy coming out of Washington, DC, is contrary to that objective, whether that is tax policy, trade policy, energy policy, but perhaps more important now than ever, regulatory action coming out of the executive branch of the government and running amok by creating all kinds of roadblocks and hurdles and impediments to job creation in this country.

Again, when you are at 9.1 percent unemployment, when you have as many people out of work as we have and who have been out of work for as long as they have, you would think that, first and foremost, we would be looking at policies that make it easier and less expensive to create jobs in this country. And what is happening is we are making it more difficult and more expensive to create jobs by these excessive, overreaching, runaway regulations that are coming out of Federal agencies every single day.

It is hands down the thing I hear more than anything else from people in my State of South Dakota. As I said, whether that is the Farm Bureau or a livestock group or a small business organization, right now government regulation is the thing they state most often as the biggest impediment to them going out there and creating jobs.

So this is a very commonsense amendment. It is something our small businesses are all supporting. We saw the list of small business organizations the Senator from Maine put up earlier. This is something this Senate ought to act on and act on today. I hope we will get a strong affirmative vote.

I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana.

Ms. LANDRIEU. Would the Senator yield for a question? Is the Senator aware that there are at least four other bills—Senator VITTER, Senator ROBERTS, Senator COLLINS, and Senator PORTMAN—and, in addition, that Senator LIEBERMAN is developing a comprehensive bill on reg reform? Is the Senator aware of those other bills?

Mr. THUNE. Well, I would say through the Chair that there may be

many efforts, as there typically are here in the Senate, to address some of the issues, and a lot of our Members have different ideas about how best to do that. I happen to believe the proposal put forward by the Senator from Maine is, as I said, a very reasonable, commonsense approach to this.

The Regulatory Flexibility Act is something that is in need of some revisions, particularly in light of the fact that we have so many regulations coming out of these agencies that are so costly, so difficult, and so burdensome for small businesses in this country. I think we ought to be, at every opportunity, looking for ways to lessen the cost and the difficulty for our small businesses to create jobs.

Ms. LANDRIEU. Through the Chair, I understand Senator COBURN, under the UC, has the next 15 minutes. But, through the Chair, I would end my question by saying that I think the Senator is right. There are some regulations that are coming fairly fast and furiously. But I think the Senator would also understand that the normal process is reviewing the bills at the committee level, comparing and contrasting, and then bringing the best approach to the floor. And that is what some of us are objecting to. It is not the goal of reducing regulations; it is the process.

Thank you.

The PRESIDING OFFICER (Mr. BLUMENTHAL). The Senator from Oklahoma.

Mr. COBURN. Mr. President, I have listened to this debate all morning, as an original cosponsor with Senator SNOWE on her bill. I wish to talk about the EDA first, and then I will talk about what most of us do not realize because most of us have not taken the time to look.

There are 80 economic development programs in the Federal Government through 4 agencies that spend $6.6 billion a year. Not one of them has a metric on it to see if it is successful.

We have heard all morning about $3,000 per job. That is all self-reported stuff. No oversight on it. No committee oversight on it. No hard work to see—there is not a metric on one of these programs to see if it is working. Now we have a bill on the floor to spend another $500 million a year on something we have no idea what—we have anecdotal evidence, but what does the OIG say? The OIG says, first of all, this program has been used as a congressional slush fund to direct money to friends of Members of Congress. That is what they say. Fully one-third of the projects never come to completion. So the money that was spent on it ends up being totally wasted. We are reauthorizing a bill that nobody can show the statistics that it is, in fact, effective. It is not just that we are reauthorizing this bill, we have 79 other programs.

Ask yourself a question. We are $14 trillion in debt. We are nearly bankrupt. We are running a $1.5 trillion deficit. And we have a bill on the floor to spend $500 million, and we do not know whether it works. We claim, anecdotally, we see positive things every now and then. Well, you know, there are positive outcomes to illness too. But the fact is, we do not know what we are doing.

What the Congress ought to be doing is saying: If, in fact, it is a role for the Federal Government to have economic development activities, then we ought to center it in 1 area, and we ought to have 1 or 2 programs, not 80 with 80 sets of administrators, 80 sets of commissions, and $6.6 billion a year, with half of it not accomplishing any purpose for the American people other than make the Senators and Congressmen feel good because they think they may have done something.

So the whole idea that we would put forward a bill that has never truly been oversighted in terms of the way everybody else would oversight the way they spend their money to see if it is effective in the whole, not anecdotal evidence of one company or one benefit—put it all together, and if we have a role, let's put together a program that will work, No. 1; No. 2, that has metrics on it so we can measures whether it is effective when we are actually borrowing the money to do this. By the way, if we actually pass this bill and $500 million gets spent, we are going to borrow $200 million from the international financial community to do it. When we know one-third of it is wasted, that just does not make any sense.

So the whole idea of Congress passing this EDA bill, in light of not doing oversight on the other 79 economic development programs under the other 4 agencies, is the definition of insanity. We don't know what we are doing.

Now, let's talk about regulation for a minute. There is well over $2 trillion in the United States sitting in small, medium, and large businesses right now that is not invested for jobs. Why is that? Why are people afraid to go out and invest and get a return on capital? It is because they do not see any clarity in the future. The administration we have today has issued 40 percent more regulations—40 percent more regulations—than any administration in history in the first 2 years. One of the reasons people do not have confidence is they cannot handle the regulatory framework that is coming at them so fast.

The other thing I have observed is that when regulations are written, they are oftentimes written without people with the real knowledge of what they are writing the regulations for. Eighty percent of the regulations written in this country are written by lawyers within the agency in which they are doing it. Now, I like lawyers. That is good enough. But how about having someone who has real experience in the area in which they are writing the regulation rather than a lawyer write a regulation for it?

A great example is that one of the good things about the new health care bill was going to be where we combine things into accountable care organizations, where we end up putting hospitals and doctors and physical therapists and mental health workers all together, and then we work as a team so we can cut the costs and not have duplication and get better outcomes. The regulations on that were 220 pages long, with 65 things you have to do every day on every patient to report back to the Federal Government. Well, that is just idiotic. It is asinine. Yet that is the regulation that came out on what I view as one of the few positive things about the affordable care act.

The Senator from Maine outlined the cost of business regulation to small businesses and large businesses. It is $1.7 trillion a year; that is, fully 12 percent of our GDP is the cost of regulations that are coming from the Federal Government.

All this bill says is—it is a way to force the administration and the agency—it does not matter if it is a Republican or Democratic administration. They are both the same. It does not have anything to do with what party is in power in the administration, but to hold the agencies accountable, that they will look at the impact of the regulations they write so they are not counterproductive to our country.

We are at a time period where we are at great risk as a nation—great risk—because we are so overly exposed on our debt and our deficit. For every 1 percent increase of interest rates that we are going to see next year, it is going to cost us, the taxpayers of America, $150 billion additional. And there is no question we are going to see interest rates rise in this country. So we do not create the confidence of the small and medium businesses to go out and build that next production line or build a way to produce this next new idea, because what they are seeing is so much blowback from an unaccountable, misdirected Federal Government.

So what Senator SNOWE wants to do is totally connected with common sense. But you know what, we don't want to do that. We don't want to do that. And the excuse is that we have not been through committee. Well, let me tell you, one-third of the bills that come to the floor of the Senate have never been through the committee, and now we are saying an amendment has to come through the committee. It is ludicrous. It is also false. It is that we really don't trust the American people. That is what it really says, we really don't trust the American people to use common sense. The reason we don't is because we have no connection with common sense whatsoever in this body, and because we can't figure it out, we don't think they can. So Big Brother has to tell you every time, every location, at every situation what you can do.

The thing that has changed in my adult lifetime is when I was a medical device manufacturer in the seventies,

the presumption was on the government to prove that I was doing something wrong.

With our regulatory framework now, the presumption is on you, the American citizen, to prove you didn't do something wrong. That is why this overregulation, this attendance to detail matters to nothing, except a gnat on the top of a pin. It is out there and is so costly, in terms of the cost of compliance, it makes no difference in terms of somebody's outcome. But, mainly, it is costing us jobs. It is costing us the very thing that built this country—the premise that you can put together an idea and build on that idea with hard work and minimal capital and make it a success.

The thing that is blocking that is the regulation coming from the Federal Government. This is a straightforward bill. Let's hold the bureaucrats accountable. If they will not be held accountable, you will have a way to hold them accountable.

I don't get it. I don't get why anybody would object to this because it is not stopping regulation; it is saying you have to figure out whether it is prudent. If you are not following the Regulatory Flexibility Act, then we are going to make you do it because, we will give you a basis in a court of law to be able to do that.

What is wrong with that? Nobody has addressed what is wrong with that. They have just said, no, we don't like it, we don't want it. So we are going to do everything we can to make sure an amendment, which will fix the problems in this country and start creating jobs, and will actually move money into investment to create new opportunities for jobs for Americans, when we have 17 million Americans who want to work but can't, we are going to defeat it. We are so disconnected with what is important in this country, and it is so frustrating. I am surprised I still have hair on my head.

Senator SNOWE knows more about small business in this Senate than any other Senator. She has worked on it for years. She knows the problem. She has offered a solution that is common sense, that will work, that won't cost a lot of money, but will rein in the bureaucracy when they do the wrong thing or they don't follow the law.

For us to say, no, we are not going to do it because there may be a small amount of risk that something might go wrong, that is exactly the same way the bureaucracies work. Let me tell you how they work. They never do what is best for the country, they do what is safe for the bureaucracy. That is why we have so much regulation, because they don't want to be criticized. You can't walk through life without being criticized. Nobody is perfect. No action is perfect. So let's hold them accountable and help them be better. Let's be uplifters to them and put some tools there that will enable us to have a good regulatory framework that actually accomplishes the purpose of the regulations but doesn't destroy what small amount of manufacturing business we have left.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana is recognized.

Ms. LANDRIEU. Mr. President, I understand our side has about 50 minutes left in this debate on the Snowe amendment and we will vote at 2:15. I will speak for the next 15 or 20 minutes. There is nobody else on the floor on our side. I will continue to try to answer some of the issues raised in the last few minutes about this particular amendment.

First of all, I have a great deal of respect for the Senator from Oklahoma, and nobody has worked harder on trying to bring more efficiency to the Federal Government. He has spent hours and hours and hours in meetings, official meetings, informal meetings, on budgets, efficiencies, and regulations. I have a great deal of respect for the Senator from Oklahoma personally. But I do take offense at some of the—not just the suggestions but accusations and specific attacks made on the floor against the government. Two or three were issued in the speech he just gave—statements like this: ''The bureaucracy never takes risks.''

I wish to ask him, what bureaucracy did he think supported the elimination of Osama bin Laden? Does the Senator from Oklahoma believe there were no risks taken by this bureaucracy that he so routinely wants to degrade—to no good end? I would ask him, if he were still on the floor, were no risks taken by anyone when they launched the strike against Osama bin Laden that eventually killed him?

Would the Senator from Oklahoma suggest we have no regulations on Wall Street; that we should trust the big international bankers of the world to do what is right every day for the people of Oklahoma? I know the people on Wall Street wake up every morning and think to themselves while they are eating breakfast: What can I do today to help the people in Oklahoma or in Louisiana?

Of course, that is absurd. There is a place for appropriate regulation, and bureaucracies aren't always bad. When George Washington led the creation of this country, he most certainly had in his mind a government that worked for the people, by the people.

Let's fix the government. Let's not tear it down by statements that have no basis in fact, that do not uplift people, do not encourage people. They numb people. They make people angry. They make people think there is no hope, when there is. There are thousands of people who put on a uniform every day and go to work for this country. They are mothers, fathers, grandparents, aunts, and uncles. They work hard and they do not deserve the disparaging remarks that come too often from the other side of the aisle.

If you don't like government—you have made it plain—then fix it. One of the ways to fix it is to take a bill—and this is not an amendment that Senator SNOWE has, it is a bill. I have seen it. She asked me to cosponsor it, and I have declined. It is a bill—a major bill—that has jurisdiction that will find its jurisdiction not in one committee—the Small Business Committee—but in five committees that have jurisdiction over the aspects of Senator SNOWE's bill. One of the reasons we should not vote favorably is not because we are not for regulatory reform but because this bill has ramifications that go far beyond the Small Business Committee, which I chair, and five or six other committees need to look at the provisions in her bill. That is one reason we have asked to go through the committee process.

No. 2, there are, at least to my knowledge, four other bills that attempt to fix this overregulatory reach which, I agree with Senator THUNE, with Senator COBURN, and I agree with Senator SNOWE, needs to be tapped down and harnessed—not eliminated—and made less onerous for all business, not just small business. There are at least four other bills I know of that are attempting to do that. One is by Senator VITTER, one by Senator ROBERTS, one by Senator COLLINS, and one by Senator PORTMAN. I have not had the opportunity to review in detail all of these other bills, but I am sure they have some very excellent points to them.

The committee process allows a chairman such as Senator LIEBERMAN, who is not here today, whose committee would have primary jurisdiction over this, to bring all five bills before his committee, hear the best aspects of each, potentially combine them into a bill, and bring them to the floor. Do you know what. Senator LIEBERMAN, I know, has offered to do that in his committee. That bill could potentially come out of committee—potentially with Senator SNOWE as lead author, with other cosponsors—a bill that both Democrats and Republicans can agree to, which could give relief to reg reform.

This is not about finding a solution. This is about public relations, campaigns, and Republican rhetoric about the election. That is what I object to. If this were about regulatory reform and finding a solution, the five Senators who have bills, and other Senators—Senator MCCASKILL, for one, who is here today, is developing a bill, and Senator CARPER, who has spent years on this subject and is quite the expert—they would all come before the Homeland Security Committee, on which I have the privilege of serving, and in a short amount of time—just a few weeks—figure out something the majority could support.

This is not about fixing the problem. This is about bumper stickers for elections, and I am very tired of it. I am not the only one. As chair of the Small Business Committee, I can promise you that our committee, with Senator

SNOWE as ranking member, has worked every day very hard through this recession to put forward bills on this floor that could help create jobs, bring relief. In fact, regarding one of the most burdensome regulations that the business community was screaming about, our committee was very aggressive in helping to eliminate that. That was section 1099, which would have required every business to report to the IRS any purchase they made for goods over $600. It would have brought many businesses to their knees, buried in paperwork.

Did our committee sit around and twiddle its thumb? No. We worked hard. We had, I think, the only hearing in Congress on 1099, and we repealed it. It took us a while to find the right offset. The minute the business groups brought it to our attention, we said we made a mistake and it will take us a while to find the $20 billion to offset it, but we will look at it before it goes into effect and repeal it. We did that.

When Republicans say Democrats don't care about regulatory burdens, I find that offensive. It is not helpful. This bill is not on the floor on regulatory relief. This bill is on a small but effective economic development program that has worked beautifully in my State. Contrary to what the Senator from Oklahoma and others have said, this program—in Louisiana, as far as Louisiana is concerned—actually works. One of the reasons it works so well is because many of the decisions about the grants are not done in Washington but at the regional level. Our office happens to be in Austin, TX. When the Chamber of Commerce comes to visit me—and they are not always huge supporters of the Democratic caucus—they say to me: Senator, one of the best programs that our members like and feel the Federal Government does a very good job with is the EDA grants, because they are not that bureaucratic. They make quick decisions and help us fill gap financing in programs that make a meaningful difference to people in our communities. I didn't raise this subject to the Chamber of Commerce; they raised this subject to me.

Maybe the Senator from Oklahoma is correct that some of these moneys were earmarked. But we don't allow earmarks anymore. So this program is going to go on without earmarks directed by Members. It is going to be done on a regional basis, and these programs have been—at least in Louisiana's experience—quite effective. Louisiana Tech, one of my universities, received a $2 million EDA grant. I will submit this for the RECORD: Our ongoing partnership with EDA has greatly enhanced the university's overall economic development efforts. We are creating the EDA University Center.

This is from the mayors of both cities. You know, I do trust my local elected officials. I do trust the people I represent. When they say a program works, I like to believe them.

There is a list of projects and recent investments in Louisiana—$1.2 million to Tulane University.

Can I tell you one thing about Tulane University, since it was damaged significantly after Hurricane Katrina? We have over 45,000 applicants to this school. Why do people want to come to Tulane? They want to come because not only is it a great school, but it is in a great city that is rebuilding itself. An EDA grant—that some people wish to eliminate—is helping to rebuild our city. So $1.2 million to Tulane University. It is a microloan program.

I believe the people at Tulane University. I have a great respect for Scott Cowen and their board. Everywhere I travel around the United States as a Senator I could not be more proud when people come up to me and comment what a great university Tulane is. I don't need somebody in Washington telling me how good this program is. I have the people I represent at home telling me.

We have $75,000 given to the downtown development district which was underwater after Katrina for the Idea Village. You know where the Idea Village was recently advertised? Maybe on the front page of Enterprise Magazine; maybe in Time magazine. This Idea Village is one of the best ideas in the whole country. You know who funded it? The program Senator BOXER is trying to reauthorize.

We have $400,000 for a startup fund for the creation and development of stimulus funds to support fledgling enterprises in the greater New Orleans region. Our seafood industry went completely—no pun intended—underwater after the BP oilspill. This agency stood up, when no one else would—BP wouldn't give them a penny, Ken Feinberg wouldn't give them any money—and gave them $350,000 to keep their head above water—the Seafood Promotion Board. That is why, in large measure, people are eating gulf coast shrimp today.

So I don't know what report Senator COBURN is looking at, but the May 19 GAO report states they have not concluded that duplication exists among programs, and plans to address these issues in their future work on overlap and duplication.

I don't know if the Senator has asked his Chamber of Commerce from Oklahoma, but I am going back to my office and I am going to call them myself, because I wish to find out. Maybe their program works differently in Oklahoma than it works in Louisiana. But when I call my people at home—and they will tell me: Senator, some of these programs aren't worth a hill of beans and you should eliminate them; these programs are too difficult. I have that all the time about some programs. Not all the time, but some programs. This isn't one of them.

The reason I am a little exercised is because this is like deja vu. I came to this floor 4 weeks ago to try to get a similar program in size—a $1.2 billion program that has worked so well. Senator Warren Rudman had created it. It is a great program. It is the country's best venture capital program for all small business. It makes money. It doesn't lose money. We got the same thing done to us by the other side of this aisle that says we don't care about small business over here because we have to talk about X, Y, and Z.

So this is the second time for one of our chairmen. I was the first, and now Senator BOXER is trying to bring to the floor a program that is not that complicated. It is a little program but it has big bang for the buck. It gets rave reviews from the people in my State—Republicans mainly but Democrats as well—and we can't seem to get this program approved until we take bills that Members want to put on this bill that have nothing to do with it and that haven't gone through committee.

I am going to be voting against Senator SNOWE's bill. But to make clear, I support Senator SNOWE's efforts to reduce regulation. My people in Louisiana are screaming about this. I have tried to communicate this to the administration in many ways, whether it is EPA or the Corps of Engineers, or the more recent one coming out of one agency that wants all my oilfield workers to put on HAZMAT suits to go to work. If you put on a HAZMAT suit in Louisiana when it is 100 degrees, you won't get to the oil rig because you will faint before you get there.

I am not unaware—I want the Senator from Oklahoma to understand—of some ridiculous rules and regulations that come flying out of some of our agencies. But the way to fix them is not to bring a bill to the floor that has not had a hearing when six different committees have jurisdiction, when Senator LIEBERMAN, who has the lead jurisdiction as chair of Homeland Security has indicated a complete willingness to take this on.

There are enough bumper sticker printing operations in America today. There is only one U.S. Senate. I suggest we start acting like the U.S. Senate and stop acting like a bumper sticker operation.

I yield the floor.

The PRESIDING OFFICER. The Senator from Oklahoma.

Mr. COBURN. Mr. President, I want to make a couple of comments. I said in my earlier comments there are some good things about the EDA. But the fact is, they are all self-reported. There is no data. There are no methods. Any time you send money to the State of Oklahoma, I guarantee you the people who are going to get the money are going to like it. But there isn't one metric, one set of metrics that measures the effectiveness of the money that has been spent through EDA in terms of job creation. Fully one-third of the dollars don't get through to completion over the history of the program.

The very idea we would defend the bureaucracy—the bureaucracy didn't help us on 9/11 because they were

stovepiped and they didn't communicate. The bureaucracy failed to ensure the safety of the levees in New Orleans—this same bureaucracy that doesn't need to be controlled. The bureaucracy didn't protect us from the financial crisis of 2008 because we didn't do the oversight. The bureaucracy didn't protect the gulf from the Deepwater Horizon. We had a bureaucracy that was supposed to be in charge of that, but they didn't do their job.

The SBIR—you had my full support on SBIR; the Senator from Louisiana knows that. She had my support on that because that is one of the proven programs inside the SBA that actually has metrics on it that works. So the debate is whether we hold back the regulatory framework.

I find it ironic that you agree with us in principle but won't vote with us on this amendment because it didn't go through a committee. It is amazing.

Ms. LANDRIEU. Will the Senator yield for a question?

Mr. COBURN. I want to finish my points and then leave the floor because I have something else I have to do.

It is amazing the negative effects we all are hearing from all across the country. Every Senator is hearing how regulation is drowning out opportunity for investment that creates jobs in this country. Every program has some positive aspects to it. The question isn't whether they have positive aspects, it is what is our priority now that we are bankrupted. Where should we be spending the money so we get the best bang for the buck. How do we pull back the regulatory framework so that it is common-sense oriented rather than bureaucratic oriented? That is what Senator SNOWE is trying to do and to give some type of power to the very people who are being regulated. Because we certainly won't do the oversight. We haven't done the oversight.

It is interesting that when the GAO put out this last report on duplication, they are right, they didn't say in these particular programs. But I put out a report 9 months before that detailed the duplication in these programs, and it was published, so you can find the duplication.

The important point is we are strangling business and job development—small and medium. The big guys can take all this regulation, and they are already staffed up. The small- and medium-sized businesses can't. We have to give them a way to force common sense onto the bureaucracy. That is all this does. Everybody hears it from all of their constituents, that regulation is killing business formation and job creation. Why would we not want to put in some balance? I don't understand it.

The real problem with the regulatory agencies is us, because we won't oversight them. There was no oversight hearing on the EDA. Nobody ever asked the question: Where are the metrics? We hear all this anecdotal evidence about how great it is when we give money to the States that they can do things, but where are the numbers that show the job creation for every thousand dollars that gets spent? It is self-reported, but there is nothing that looks at it that says statistically here is the proof.

If the EDA is the best way to create jobs in this country, I am all for it. But I want to see some data that says that right now. We have job training programs, 47 of them in this country, and we spend $18 billion a year on them. We have 104 science, technology, engineering, and math programs across nine different agencies we are spending $16 billion on a year. We have no data on any of those programs anywhere, but we have it out there. We have no idea what we are doing because we won't ask the hard questions and we won't study it. Nobody would have 104 science, technology, engineering, and math programs. We have 64 programs—and 20-some of them are outside the Department of Education—to improve teacher training quality.

The reason we are in trouble is because we haven't done our job on oversight. So anyone can claim anecdotal evidence that something is good, but you should know that when we spend $1,000 of the taxpayers' money—money we don't have today because we are borrowing it from China—we ought to be certain that it is actually going to create something because our kids are paying the bill. The next generation is going to pay the bill, and they will pay that bill through a markedly lower standard of living.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Maine.

Ms. SNOWE. Mr. President, how much time remains on the Republican side?

The PRESIDING OFFICER. Thirteen minutes.

Ms. SNOWE. Thirteen minutes. Thank you, Mr. President.

I want to make a few points. It is about solving problems. That is what this is all about. It truly amazes me that we have an amendment here on regulatory reform that everybody agrees with in principle and everything else, that goes to the heart of the issues concerning the economic well-being of small business and, hence, America's well-being in these desperate times, yet we can't manage to get it together and to work on these issues.

I made a number of good-faith changes in my legislation, and I would have done more if I had heard any response from the other side to working those out. I made five major changes to the proposition back in April to respond to this. But there is no response. Then I hear about these hearings. Can somebody please tell me where it is in the rules of the Senate that every amendment has to have a hearing?

We had a major vote yesterday on interchange for the second time. That is important to small business. But even the committee of jurisdiction didn't have a hearing. So this is, again—as I describe it—the politics of obfuscation. Let's get to the heart of the matter and solve the problems for America. It isn't about who authors it and who is doing it. Let's do it. That is the point: We are not doing it. We are just sitting here talking, recessing, going home today, going to do something else, going to have recesses.

We have five committees that have jurisdiction over this issue. We are going to need a roadmap pretty soon. I don't want to go home and tell my constituents this is what happened on regulatory reform. So let me get this straight. Let me get this straight. We have five committees, there are a number of bills, time is running out, people have to leave, and we can't have enough time to debate this.

That is what I was told this morning. All of a sudden I was given a call saying: Sorry, you have to do it right now. I said: Well, is the bill over? We just started. There are a number of pending amendments that haven't even been addressed yet. Let's vote on those. This is an important issue. Let's give this the equivalency of the interchange amendment. Let's do something that is important for small business. Absolutely not.

This is about jobs at a very difficult time in America.

Let me repeat, 40 months after the start of the four deepest postwar recessions, our economic output averaged 7.6 percent. Here we are, our GDP has only increased .1 percent. Those are terrible numbers. But behind those numbers are people and human beings because it means we are not creating jobs.

We heard here today that sometimes bureaucracy is good. Well, bureaucracies, by definition, and I read, mean ''excessive multiplication of, and concentration of power in administrative bureaus or administrators'' Absolutely. They are unelected. We are elected. We understand the problems. Even the President—let's read this headline, ''Obama to scale back regulations in an effort to spur economic growth.''

What is interesting about all this—nobody is accusing the President of decimating the environment or workplace or health care. Understanding that, 6 days after I was denied a vote on this very amendment where I made five different adjustments to respond to the other side, you have the President's Economic Competitiveness Council coming out with four major priorities, one of which is a need to improve the regulatory process because there are decades of overlapping and uncoordinated regulations.

Even by the administration's estimate, this White House's own estimate, that regulations last decade cost anywhere from $44 to $62 billion, last year's alone with a $26 billion. This is a serious issue.

Can we work it out? Can we do it? Do we have the capacity to work on issues anymore, thoroughly and deliberatively? It has been almost 2 months

and we have not gotten any further. We haven't even had a hearing. Somewhere, somebody has bills. Great. Bring them up. Let's debate them. Let's compare them. Let's do something. Let's do something for small business. They desperately need it. Now I will be glad to yield to the Senator from Illinois.

The PRESIDING OFFICER. The Senator from Illinois.

Mr. KIRK. Mr. President, I would like in this context to focus on the economic policy, to look at where we are right now, the state of the economic union and the State of Illinois.

If we look at basic numbers we see we will take in about $2.1 trillion in tax revenue, but our government is currently projected to spend $3.4 trillion in tax revenue, yielding a deficit of approximately $1.3 trillion. We will have to borrow from the American people, from China, and other foreign powers.

Total unfunded liabilities of the Federal Government are $61 trillion, yielding a debt of $196,000 per American, currently. When we look at economic growth and the way to expand the available pie for the United States, our economy last year grew at a 2.8-percent rate. China, on the other hand, grew at 10.3 percent, and Libya—currently under attack by NATO—grew at 4.2 percent. In fact, quiz question: Which economy grew more last year, the United States or Iran? The answer: The Iranian economy grew at a faster rate than the United States.

The situation probably is even more bleak in the State of Illinois. For the State of Illinois, we are going to take in about $27 billion in revenue, spending $33 billion, for a $5.8 billion gap. This is for a State whose credit rating is deteriorating quite rapidly, having not funded its pensions to a greater degree than almost any other State, the unfunded liability of the State of Illinois of $62 billion for a per-citizen debt on top of the Federal debt of $4,800.

When we look at our State and its economic growth, the State of Illinois is at just 1.9 percent growth. Other States, Wisconsin, even with its highly controversial Governor now rapidly improving its business climate at 2.5 percent; the State rated No. 1 for creating jobs in America, 2.8 percent, and the State that is on fire, the State of Indiana at 4.6 percent. This is clearly a sign that things are going well in Indiana, things are going well in China, things are even going better in Libya than in the United States, and it shows that we need to change course for our country economically, to back the amendment of the Senator that she has here, and to make sure we can lay out better, more pro-productive policies like the small business bill of rights that represents 10 new policies to accelerate economic growth.

On behalf of that entity, which represents half of all the jobs in the United States, and my own State—these are private sector jobs. They are sustainable. They do not depend on a failed stimulus which is now running out of gas—given the records, I think we can see it is clear we ought to go back to economic fundamentals to correct the system and look clearly at the state of economics where we are now.

With that, I yield to the Senator from Maine and thank her for the time.

The PRESIDING OFFICER. Who yields time? The Senator from Maine.

Ms. SNOWE. I now yield to the Senator from Massachusetts, Mr. BROWN.

Ms. LANDRIEU. Mr. President, how much time is remaining?

The PRESIDING OFFICER. The Senator from Maine has 4 minutes, and the remaining time for the Democratic side is 35 minutes.

The Senator from Maine.

Ms. SNOWE. Mr. President, I ask unanimous consent for additional time on the bill, since the vote is not going to occur until 2:15, and that time be equally divided.

Ms. LANDRIEU. I object.

The PRESIDING OFFICER. Objection is heard. The Senator from Maine.

Ms. SNOWE. I yield the remainder of the time to Senator BROWN. It is regrettable, since this is an important issue, that we couldn't have more time on this key issue.

The PRESIDING OFFICER. The Senator from Massachusetts.

Mr. BROWN of Massachusetts. Mr. President, I want to begin by expressing my support for what Senator SNOWE has been doing and for the EDA Reauthorization Act. I applaud the committee for producing a good, comprehensive bill. These EDA grant programs provide vital resources, not only for Massachusetts economic development and its businesses, but also other States throughout the country to help communities get back on their feet in this tough economic climate. For that reason, the reauthorization of this bill is incredibly important, and I encourage that it be done.

I rise to speak about two amendments to this bill that affect the stability of our small businesses. Senator SNOWE and Senator COBURN's FREEDOM Act, to reform the small business regulatory system, is one that I have consistently supported because it is a commonsense solution. When I am traveling around my State, no matter where I go and no matter with whom I speak, from CEOs all the way down to the worker who is just doing the everyday work, one thing I hear over and over is a plea to get rid of the one-size-fits-all Federal regulations that are limiting businesses.

Businesses need certainty and stability in order to create an economic climate for jobs not only to be created but to be retained, not only in Massachusetts but throughout the country.

This amendment would require that Federal agencies conduct comprehensive analysis on the potential impact of regulations on small businesses. It has the support of the NFIB and the U.S. Chamber of Commerce. Simply put, burdensome regulations are hurting our small businesses and job creators and are preventing them from growing and hiring. It is a shame this amendment got caught up in partisan volleying in the SBIR reauthorization. I am happy to have an opportunity to speak about it today.

I also want to turn the Senate's attention to amendment No. 405 to repeal the 3 percent withholding tax, a malignant and business-threatening provision. It is based on S. 164, the Withholding Tax Relief Act, which enjoys bipartisan support and is critically needed now. Senator SNOWE is a cosponsor, as well as 14 of my colleagues.

We need to repeal once and for all this onerous and costly unfunded mandate. This is a jobs amendment, plain and simple. It would repeal a part of our Tax Code that promises to kill jobs.

As you know, Mr. President, we have had many comments about how this bill would, in fact, cost potentially as high as $75 billion to actually implement. The moneys received back to the Federal Government would be about $8 billion over that same period. It is absurd. Any program that costs more to implement than it brings in revenues should be repealed immediately.

Two months ago I received a letter from the Massachusetts State secretary of finance, Jay Gonzalez, warning Congress of the inevitable threat to the ability of small businesses to survive in this economic climate if we allow the continuation of this stealth tax.

The PRESIDING OFFICER. The time of the Senator has expired.

Mr. BROWN of Massachusetts. I encourage colleagues to also adopt that amendment.

The PRESIDING OFFICER. The Senator from Louisiana.

Ms. LANDRIEU. Mr. President, the Senator from California was on the Senate floor this morning, Mrs. BOXER, advocating passage of this bill and urging colleagues to vote against the Snowe amendment. I am here to support that position.

I would like to respond briefly to Senator COBURN's last couple of statements about where the bureaucracy failed. He didn't have to remind me, of course, the bureaucracy failed to respond to Katrina and Rita, the largest disasters by far in the history of the country. But we have spent 6 years fixing that bureaucracy, not printing bumper stickers for reelection campaigns. You know what. It has worked because our efforts to fix the bureaucracy have helped the people of Missouri and Arkansas and Tennessee and Montana and Indiana who are currently experiencing terrible disasters as we speak.

The bureaucracy that showed up at the Superdome is a lot better today in many ways—it is better today than the bureaucracy that showed up at the Superdome. That is because we had hundreds of hours of committee meetings, where this hard work is done, to bring

significant and important bills and changes that take debate, not on the Senate floor but take debate in the work of the committee. When you are working on major pieces of legislation that have major impacts, that is where it is done.

Besides the FREEDOM Act that is on the floor today, there is the Regulatory Responsibility For Our Economy Act, sponsored by Senator ROBERTS with 46 cosponsors. I am assuming—I don't have the list, but I am assuming they are Democratic and Republican cosponsors. That is a major regulatory relief bill.

There is a bill by Senator COLLINS called the CURB Act, Clearing Unnecessary Regulatory Burdens. The CURB Act has two cosponsors.

Then there is a smaller bill by Senator PORTMAN that has no cosponsors, but he is the lead sponsor. That looks to me like it is a smaller bill and has limited scope but nonetheless on regulatory reform.

There could be 12 other bills filed in the Senate—I don't know—and hundreds of other bills filed in the House. Forget the House bills. When bills like this are filed in the Senate, the usual route and the most effective route is to go through the committee of jurisdiction. You can understand in this topic, which is so broad—regulatory reform—it is regulatory reform in the Department of Commerce and regulatory reform in the Department of EPW, Environmental and Public Works, regulatory reform for the Department of Homeland Security, regulatory reform in the Department of Defense. There are many committees of jurisdiction.

What everyone has agreed to is to have the hearing in the Homeland Security Committee, which has broad jurisdiction, and get the work done. Senator LIEBERMAN is not here today because he is on Jewish holiday. He has said time and time again he will have this hearing in the committee and that is the appropriate place so we can come forward with a bill on regulatory relief.

There are a couple of reasons why this particular approach is flawed. I would like to read the comments from the administration. I would like to read three specific reasons why this particular FREEDOM Act is not in the proper position it should be. But the way to fix it is not debating on the floor of the Senate on a bill that is not really germane to the bill that we are debating, that we are trying to pass. It is to have this kind of debate in committee so we can work out these details. Senator SNOWE has shown herself to be in the past, and still today, willing to work in a very cooperative manner, and the place to do this is in committee.

No. 1: The bill as currently drafted would allow judicial review before the completion of rulemaking. That provision in the Freedom Act would undermine regulatory certainty, making it harder for businesses—

not easier, harder—

for businesses to plan for the future and compete in the marketplace. It would also invite excessively costly and unwieldy litigation.

We don't want to have more lawsuits. We want to have less lawsuits. That is one of the problems small businesses are facing today—lawsuit after lawsuit after lawsuit. The last thing we want to do is encourage more of them. Many people have reviewed the technical writing of the bill in its current form and believe it will result in more lawsuits, not less. We wish to fix that in committee.

The amendment would make it harder, not easier, to see the actual cost of regulation, by expanding the Regulatory Flexibilities Act definition to include indirect effects.

I can understand why she wants to do it, but in interpreting the language as the Senator has written it, this legislation would likely undermine any reliable and meaningful economic analysis of regulation, thereby distracting the agencies from focusing on what the actual impacts of the rules would be.

Finally, the amendment inappropriately links regulatory decisions to budget cuts. Decisions about regulation should be based on sound economic science and not on the threat of budget cuts.

This is a preliminary review of some of the current problems.

Senator SNOWE is right, I guess. We could stay on the floor for the next 2 or 3 or 4 weeks and the other Senators who are not on the floor could agree to come and debate their bills on the floor, which is highly unusual. But why not just go to the Homeland Security Committee, have all of the sponsors of these major pieces of legislation present their bills and have that committee work through these technical difficulties? Because it is an important issue. Many of us support regulatory reform. We know there are some burdens, particularly on small business. We want to get it fixed, so let's fix it instead of continuing to rail on this subject on every bill that comes before the Senate, whether or not it has anything to do with regulatory reform.

One thing I wish to point out to the Senator, and I point this out with the greatest respect, about 6 months ago or longer now, we were both on the floor trying to pass the small business jobs act, a very significant bill that would actually help to bolster this economy and help provide literally billions of dollars of loans to small businesses that couldn't get them anywhere. Their credit card companies had raised the rates so high or their banks had shut down their lines of credit. Senator SNOWE and I worked together to bring a bill to the floor—and we did, and passed it, unfortunately, without the support of the other side of the aisle. But in that debate, the Senator from Maine said—because I included in that bill, with a 60-vote margin—I got Senator Voinovich and Senator LeMieux to vote for the small business lending fund, which was a little unusual. She said:

. . . not included in the overall. First and foremost, it has not had a single hearing with respect to this issue, and in my view, it certainly does resurrect the controversial TARP program . . . and because it hasn't had a hearing, this should not pass.

Yet, within a year, she is back arguing against that argument—that her bill, which hasn't had any hearing in the committee—should pass.

So there is some inconsistency here. I say this with the greatest respect to the Senator from Maine. But if we want to be serious about regulatory reform, we have to have this debate in the committee of jurisdiction, which is right now Homeland Security, and then have the other chairmen of the committees try to cooperate with that committee and bring something to the floor. We will be happy, many of us, to vote for it. But doing this in this way is not helpful. It is not going to fix the problem. It is only going to make the burden on small business worse. We have to move past it.

I wish to refer my colleagues to the floor remarks Senator SNOWE made on July 22, 2010.

Can these be fixed? Yes. But this is not the place, on the Senate floor, when there are many other bills as well. Senator SNOWE could remain the main sponsor because she has put in the most work. She has been a tireless advocate. She should get tremendous praise for bringing forth this issue and keeping the fires burning and pushing the Senate to this end, and that would be terrific. Many of us would join that effort. But this is not the bill to do it on. This is not the place to do it. I would suggest that, again, taking this to the committee of jurisdiction, working it out, bringing the administration forward so we can actually make some real progress on curbing regulatory overreach by the Federal Government would be welcomed by all.

I see the Senator from Vermont is here on the floor. I am assuming he wants to talk.

How much time do we have remaining?

The PRESIDING OFFICER. There is 24 minutes remaining.

Ms. LANDRIEU. I thank the Chair.

The PRESIDING OFFICER. The Senator from Vermont.

Mr. SANDERS. I ask unanimous consent that the final 10 minutes be equally divided and controlled between Senators SNOWE and BOXER, with Senator BOXER controlling the final 5 minutes.

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

Mr. SANDERS. Mr. President, I yield myself 10 minutes of majority time.

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

THE DEFICIT

Mr. SANDERS. Mr. President, there are a number of huge issues facing our country. Our middle class is collapsing. Poverty is increasing. We are in two wars. We are concerned about global warming, the quality of our education, and massive unemployment. So this country today has its share of serious problems we have to address.

Right now, a whole lot of attention, not inappropriately, is on our very large deficit and a $14 trillion-plus national debt. This is an issue which is perhaps going to come to a head over the next few months as it becomes tied to whether we raise the debt ceiling. I wish to say a few words on this issue.

No. 1, when we talk about deficit reduction, it is important for us to understand how we got to where we are today. How did it happen? How do we have a $1.5 trillion deficit this year, and a $14 trillion-plus national debt? Let's remember that not so many years ago, at the end of President Clinton's tenure, this country had a significant budget surplus and the expectation was that surplus was going to grow in the years to come.

But then a number of things happened during the Bush years. No. 1, we became engaged in two wars. No. 2, we passed a Medicare Part D prescription drug program. No. 3, we bailed out Wall Street. And No. 4, we gave huge tax breaks to the wealthiest people in this country. Then, as a result of the Wall Street-caused recession, revenue dropped, and the result was that we now have a very high deficit and a very large national debt. But it is important to remember how we got to where we are today.

It is also important when we talk about deficit reduction to take a look at American society today in order to determine what is a fair way—a fair way—to address deficit reduction. When we look at American society today, the trends are very clear. The middle class is, in many ways, disappearing as a result of stagnant or, in fact, lowered wages for millions and millions of American workers. Median family income over the last 10 years has gone down by about $2,500. The middle class is hurting. Many millions of Americans, in fact, have left the middle class and entered the ranks of the poor. Poverty is increasing. But at the same time as the middle class is shrinking and poverty is increasing, there is another reality we cannot ignore—or I am afraid many of my colleagues choose to ignore it—and that is that the people on top are doing phenomenally well. Over a recent 25-year period, 80 percent of all new income went to the top 1 percent. The top 1 percent now earns more income than the bottom 50 percent. When we talk about distribution of wealth, we have the top 400 Americans—the 400 wealthiest Americans—owning more wealth than the bottom 150 million Americans.

That gap between the very rich and everybody else is growing wider. It is important to discuss that issue about what is happening to the middle class, to lower income people, and the growing gap between the wealthy and everybody else when we address the issue of deficit reduction.

My Republican colleagues in the House came up with an idea that I think most people almost can't even believe they would pass; it seems so incomprehensible. At a time when the middle class is hurting and things are getting worse as a result of a recession, our Republican colleagues say, Well, what we want to do is move toward deficit reduction by making savage cuts in Medicaid, in education, in infrastructure, in nutrition, in virtually every program that low- and moderate-income Americans depend upon. Furthermore, what we want to do in the House—what they have done—is to end Medicare as we know it, convert it into a voucher program, giving seniors a check for $8,000 and have them go out and get a plan from a private insurance company which clearly will be totally inadequate for most seniors and end up raising their out-of-pocket expenses.

Then when it comes to the wealthiest people who are doing phenomenally well, not only do our Republican colleagues not ask the wealthiest people or the largest corporations to pay one nickel more in taxes to help us with deficit reduction, they come up with this brilliant idea that we are going to give $1 trillion in tax breaks over a 10-year period to the wealthiest people in America. So the rich are getting richer, and they get tax breaks. The middle class is shrinking, and what they are asked to do is to assume huge cuts in programming which will impact them very strongly.

This is clearly the Robin Hood proposal in reverse. We are taking from working families who are hurting and giving it to the wealthiest people who are doing phenomenally well. The Republican plan is clearly absurd, and I think most Americans understand that.

The question is, What will the President do? What will the Democrats do? It is my very strong hope Democrats will be strong on this issue. The President has to be strong on this issue. The President has to go out to the American people and win the support that is there for a deficit reduction package of shared sacrifice. We need to say very clearly to the American people: No, we are not going to move toward deficit reduction solely on the backs of the most vulnerable people in this country. No, we are not going to decimate Medicare so elderly people will not be able to get the health care they need when they are old and sick. No, we are not going to throw millions and millions of people off of Medicaid and endanger families who have their parents in nursing homes. We must have shared sacrifice. The wealthy and large corporations must be involved and contribute toward deficit reduction.

There is a lot of responsibility on the President, but let me make it very clear. I, personally, as a member of the Budget Committee and as a Senator from Vermont, will not be supporting any package that does not call for shared sacrifice.

Mr. LEVIN. Mr. President I have supported regulatory reform since before my election to the Senate in 1978, to make regulations more sensible and efficient while protecting the public's health and well-being. The Snowe regulatory reform amendment would amend the Regulatory Flexibility Act, RFA, to require that Federal agencies consider all potential direct and ''indirect economic impacts'' of proposed regulations. I will vote against this amendment because it is so broad and undefined. Also, the Snowe amendment would give standing to seek judicial review and seek injunction of a rulemaking while the rule is still in its draft form and still receiving public comment. I am concerned that such a change could paralyze the regulatory process, not reform it.

Mr. MCCONNELL. Mr. President, as cosponsor of the Freedom Act, I would like to add my voice to those who have spoken in its support.

But first I would like to thank Senator SNOWE for her dedication and hard work in support of the many small business owners across her state and across the country who would benefit from this legislation.

As we all know, America's job creators are suffocating under regulations and redtape.

The administration doesn't seem to realize that all its interference has a human cost.

Businesses want to create jobs and help communities recover, but they can't.

Whether it is new financial requirements, health care mandates, energy mandates, onerous new fees, burdensome tax filing requirements, or threats of higher taxes, businesses today are faced with so many new rules and requirements from Washington that they can hardly see straight.

The Freedom Act says enough is enough.

This regulatory reform amendment would help give small businesses much-needed relief from the Federal government and its one-size-fits-all approach.

Specifically, it would modernize the Regulatory Flexibility Act to require that from now on, Federal agencies conduct a comprehensive and careful analysis of the potential impacts—both direct and indirect—of regulations on small businesses. It would make sure that the voices of small business owners are heard in government agencies that frankly don't seem to be listening to them.

This amendment has broad support from the small business community.

The U.S. Chamber of Commerce and the National Federation of Independent Businesses have issued strong letters of support.

At a time when nearly 14 million Americans are looking for work, this is exactly the kind of legislation that would help America's job creators.

When I ask business owners what they want us to do to help them create jobs, they usually have a simple five-word response: get out of the way. That is what we are doing with this legislation.

And the only people who could possibly oppose it are those who think the needs of bureaucrats in Washington are more important than the needs of job creators everywhere else.

I thank Senator SNOWE and Senator COBURN for their strong advocacy on behalf of small businesses.

I intend to vote for this important amendment. I urge my colleagues to do the same.

AMENDMENT NO. 390

Mrs. BOXER. Mr. President, we are working on a bill that is a jobs bill, plain and simple. It does not have any fancy parts to it. It is a reauthorization of a program that was set up in 1965. The purpose was very clear: to go into areas in our States where the communities are hurting for jobs, where the communities are hurting for business. It works in a way that every $1 we put into the program attracts $7 of private investment.

I will show you the job creation on some of these charts that we see. At the $500 million funding level that is authorized in the bill, the EDA is projected to create up to 200,000 jobs a year and over the life of the bill up to 1 million jobs. It is done at a very low cost per job. Mr. President, $3,000 per job is what it costs the Federal taxpayers because of all the leverage that comes in as cities join in, counties join in, and so on.

I have a list of projects we can talk about today. I have talked about a number of projects that have been funded through the EDA over the course of this debate in the last few days. I have talked about them in California and Minnesota and I wish to add just a couple other recent projects from across the country.

In California, EDA awarded $3 million to the Inland Valley Development Agency in a county that is going through some tough times, San Bernardino, to support the renovation of an existing building at the former Norton Air Force Base. This project is going to help the conversion of that base into a commercial and light industrial area, attracting new companies that are interested in locating there.

This investment, funded by the Department of Defense Office of Economic Adjustment and administered by EDA, is part of a $3.6 million project that will create 100 jobs and generate $20 million in private investment.

So here you have a $3 million investment that is going to be leveraged to $20 million. It is pretty extraordinary, and this is the bill we are talking about.

In Florida, the EDA awarded nearly $4 million to construct a new wastewater system for western Palm Beach County. The region suffered flooding in 2008 from Tropical Storms Hanna and Fay, which caused environmental damage. It closed local businesses.

The construction is going to support three city industrial parks and a general aviation airport, as well as a major inland port and intermodal center that are being developed. That investment is part of a $5.3 million project that will create 240 jobs, save 270 jobs, and generate $48 million in private investment.

So a $4 million investment attracting $48 million in private investment.

In Idaho, we have a very good example of a $4.4 million grant to the College of Southern Idaho in Twin Falls to fund the construction of the Applied Technology and Innovation Center. This new LEED-certified facility will help the college meet the region's needs for a higher skilled workforce. They will learn to operate computer-driven manufacturing equipment, maintain alternative energy systems, and to use environmentally sound construction processes for these green buildings. This investment is part of a $6.9 million project that will create 486 jobs.

In Indiana, EDA provided $2.4 million; in Kansas, $1.4 million to the city of Hutchinson. I will go on with this in my remaining time that I will have later.

But the point is, this is a jobs bill, and it is being hijacked by a slew of amendments, and I see the handwriting on the wall. I have been here long enough to know what is going on. There is no cooperation. We have everything from the Snowe amendment to endangered species, dealing with a chicken that somebody wants to take off the endangered species list. I mean, I was not born yesterday, as you can tell. I know what is happening. This is a dance. It is a slow dance. It, unfortunately, signals to me maybe the slow death of this bill. I think that is very sad, when you have a bill that has been supported by Republican Presidents, Democratic Presidents over the years, and the last vote on this floor was unanimous, in 2004—by unanimous consent—and George W. Bush signed it. I have fought George W. Bush in a number of areas. He and I saw eye to eye on this one. This is not controversial.

I hope we can dispose of this amendment. I will have more to say on the amendment in a couple minutes.

I yield the floor.

The PRESIDING OFFICER (Mr. SANDERS). Under the previous order, the Senator from Maine has the next 5 minutes.

The Senator from Maine.

Ms. SNOWE. Thank you, Mr. President.

I would urge my colleagues to support this amendment. It is about jobs. It is about small businesses. It is about the well-being of American families. Just remember this: the stark numbers. The unemployment rate is at 9.1 percent; the average over the last 2½ years, 9.4 percent. For 23 out of the last 28 months, unemployment has been at 9 percent or higher. Housing prices are at the lowest level since mid-2002. This is the longest recession since modern record-keeping.

These are stark, grim numbers. What I am hearing here today is a bureaucratic process and response, exactly what we are trying to attack. This is not indiscriminate, as some have described on the other side of the aisle about this regulatory reform measure. It is very consistent.

I know the Senator from Louisiana was talking about several of the issues. I would like to go through them.

First of all, she mentioned about the concerns of the judicial review. But this provision is nearly identical to one that she and Senator CARDIN introduced in their own legislation in the 111th Congress.

The Senator also was concerned with our tying budget cuts to the SBA to this amendment as a way of paying for some of the costs of it. But, to avoid controversy, we specifically selected as offsets, cuts in the SBA that had been proposed by the Agency's Inspector General, and in the President's very own budget.

The Senator from Louisiana talked about the problems associated with considering indirect economic effects on small businesses when issuing rules. But, for that provision we used the exact same language suggested by the President's chief small business regulatory appointee, the chief advocate at the Small Business Administration.

So this is not indiscriminate and some are mischaracterizing the provisions in this legislation because they have not bothered to read the amendment. I made a number of changes in order to address the concerns on the other side. If there were further concerns, that we could work through, I would have addressed those as well. So I think we better make sure we get our facts straight because it is about small businesses and jobs. That is what it is about. We are just stalling, deferring, delaying.

We heard concerns that we did not have a hearing on my specific amendment. Well, the Senate did not hold a hearing on it since I was denied a vote on it on May 4. And the President came out a few days later and said regulatory reform was one of the top four issues for American economic growth and job creation.

Then we hear a bureaucratic conversation about hearings and multiple jurisdictions and committees and committees. I have to say, I have never known amendments to require hearings before they are considered on the floor. In fact, I believe the Senator from California had 19 amendments in the last Congress—19 amendments—8 of which were accepted and none had hearings. Yesterday we had a major amendment on interchange. We did not have a hearing on that major issue.

I am just making a point. This is just bringing up issues to obfuscate and obscure. I do not know exactly what the concern is, to be honest with you. If there are some issues to address, then let's address them. But to just postpone in conversation, debating—the talk goes nowhere. There are no hearings. There is nothing.

The President scaled back regulations, as I said earlier in an effort to spur economic growth, including some in the Environmental Protection Agency. He did not undercut the Endangered Species Act. Nobody is accusing him of scaling back every environmental law that has ever been on the books.

I think we ought to get away from extreme mischaracterizations, inaccuracies and untruths. Let's talk about the facts. Let's read the bill. Let's know what we are talking about and get our facts straight. This goes to the heart of economic growth. It goes to jobs.

It goes to the American people's well-being.

The PRESIDING OFFICER. The Senator's time has expired.

The Senator from California.

Mrs. BOXER. Mr. President, in my 5 minutes, here is what I wish to say: Yes, I have offered many amendments on this floor, as have all my colleagues. But if I see an amendment and colleagues see an amendment that could hurt, we believe, the health of people, I am going to say, yes, let's have a hearing.

I wish to show you a picture of a child with asthma. She is beautiful. This is not a pretty picture.

I will show you another picture of a little boy with asthma. This is also a beautiful child and a terrible picture.

Let me tell you, we are trying to protect these children. We are trying to protect our families. We are trying to stop premature deaths. How do we do it? Yes, we have regulations. Have they worked? You bet they have. That is why I say, if you are going to change them, yes, I hope we would look at—you know, everybody is motivated in the right direction. Jobs? Absolutely. But I have to tell you, when you are sick, you cannot go to work. If a breadwinner dies prematurely, the family is destitute.

Let me show you just one act that would be impacted by this Snowe amendment and why I think we ought to have an alternative amendment. If you look at the study that was required by Congress, you find out that in just 2010 alone, the Clean Air Act prevented 160,000 cases of premature death; if you look at 2010 alone, 1.7 million fewer asthma attacks; if you look at acute heart attacks prevented, 130,000.

What happens in the Snowe amendment: All you are going to look at is the economic benefits, not the health benefits. It flies in the face of common sense and our moral responsibility.

Here is what I see wrong with this amendment: It hurts protection for families and communities. It stops or delays important protections for those people. It ignores public health and safety benefits. It only looks at the benefits of economics. Yes, we have to do that. But we also need a balanced approach. As I said, if someone is sick and they cannot go to work, they cannot keep a job.

It would also create additional, expensive litigation. The amendment allows polluters to sue Federal agencies during the public comment period on a proposed Federal safeguard that allows one polluter to hold up an important, let's say, drinking water or clean air protection standard for months, maybe years.

So I urge a ''no'' vote on this amendment. Let's get together and come up with something that balances economic growth with the protection of the health of our families.

I yield the floor and hope we would now go to a vote under the previous order.

Mr. President, I ask for the yeas and nays on the amendment.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

All time is yielded back.

The question is on agreeing to amendment No. 390.

The clerk will call the roll.

The bill clerk called the roll.

Mr. DURBIN. I announce that the Senator from Vermont (Mr. LEAHY) is necessarily absent.

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

The result was announced—yeas 53, nays 46, as follows:

[Rollcall Vote No. 87 Leg.]

YEAS—53

Alexander	Grassley	Murkowski
Ayotte	Hatch	Nelson (NE)
Barrasso	Heller	Paul
Blunt	Hoeven	Portman
Boozman	Hutchison	Pryor
Brown (MA)	Inhofe	Risch
Burr	Isakson	Roberts
Chambliss	Johanns	Rubio
Coats	Johnson (WI)	Sessions
Coburn	Kirk	Shaheen
Cochran	Klobuchar	Shelby
Collins	Kyl	Snowe
Corker	Lee	Tester
Cornyn	Lugar	Thune
Crapo	Manchin	Toomey
DeMint	McCain	Vitter
Enzi	McConnell	Wicker
Graham	Moran	

NAYS—46

Akaka	Franken	Murray
Baucus	Gillibrand	Nelson (FL)
Begich	Hagan	Reed
Bennet	Harkin	Reid
Bingaman	Inouye	Rockefeller
Blumenthal	Johnson (SD)	Sanders
Boxer	Kerry	Schumer
Brown (OH)	Kohl	Stabenow
Cantwell	Landrieu	Udall (CO)
Cardin	Lautenberg	Udall (NM)
Carper	Levin	Warner
Casey	Lieberman	Webb
Conrad	McCaskill	Whitehouse
Coons	Menendez	Wyden
Durbin	Merkley	
Feinstein	Mikulski	

NOT VOTING—1

Leahy

The PRESIDING OFFICER. On this vote, the yeas are 53, the nays are 46. Under the previous order requiring 60 votes for the adoption of the amendment, the amendment is rejected.

Under the previous order, the motion to reconsider is considered made and laid upon the table.

The majority leader is recognized.

Mr. REID. Mr. President, Senator MCCONNELL and I discussed what we should do the rest of the day. We have a number of Senators who have come to both of us wanting to offer amendments. We think we need to have people offer amendments so that we can find the universe of amendments and work through them and come up with a reasonable way to proceed forward.

Having said that, I want people to offer amendments on my side, and I think Senator MCCONNELL feels the same way on his side. We will make a determination later today as to how we will proceed on this next week. I think it would be fruitless at this stage to have a bunch of votes—well, we need consent to do it, so I don't think there will be any more votes this afternoon.

The PRESIDING OFFICER. The Senator from Wisconsin.

AMENDMENT NO. 389

Mr. KOHL. Mr. President, I ask unanimous consent to set aside the pending amendment, and I call up my amendment No. 389.

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

The clerk will report.

The assistant bill clerk read as follows:

The Senator from Wisconsin [Mr. KOHL] proposes an amendment numbered 389.

Mr. KOHL. Mr. President, I ask unanimous consent that the reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To amend the Sherman Act to make oil-producing and exporting cartels illegal)

At the end of the bill, insert the following:

SEC. _____. NOPEC.

(a) SHORT TITLE.—This section may be cited as the ''No Oil Producing and Exporting Cartels Act of 2011'' or ''NOPEC''.

(b) SHERMAN ACT.—The Sherman Act (15 U.S.C. 1 et seq.) is amended by adding after section 7 the following:

''SEC. 7A. OIL PRODUCING CARTELS.

''(a) IN GENERAL.—It shall be illegal and a violation of this Act for any foreign state, or any instrumentality or agent of any foreign state, to act collectively or in combination with any other foreign state, any instrumentality or agent of any other foreign state, or any other person, whether by cartel or any other association or form of cooperation or joint action—

''(1) to limit the production or distribution of oil, natural gas, or any other petroleum product;

''(2) to set or maintain the price of oil, natural gas, or any petroleum product; or

''(3) to otherwise take any action in restraint of trade for oil, natural gas, or any petroleum product;

when such action, combination, or collective action has a direct, substantial, and reasonably foreseeable effect on the market, supply, price, or distribution of oil, natural gas, or other petroleum product in the United States.

''(b) SOVEREIGN IMMUNITY.—A foreign state engaged in conduct in violation of subsection (a) shall not be immune under the doctrine of sovereign immunity from the jurisdiction or judgments of the courts of the United States in any action brought to enforce this section.

''(c) INAPPLICABILITY OF ACT OF STATE DOCTRINE.—No court of the United States shall decline, based on the act of state doctrine, to make a determination on the merits in an action brought under this section.

''(d) ENFORCEMENT.—

''(1) IN GENERAL.—The Attorney General of the United States may bring an action to enforce this section in any district court of the United States as provided under the antitrust laws.

''(2) NO PRIVATE RIGHT OF ACTION.—No private right of action is authorized under this section.''.

(c) SOVEREIGN IMMUNITY.—Section 1605(a) of title 28, United States Code, is amended—

(1) in paragraph (5), by striking ''or'' after the semicolon;

(2) in paragraph (6), by striking the period and inserting ''; or''; and

(3) by adding at the end the following:

''(7) in which the action is brought under section 7A of the Sherman Act.''.

The PRESIDING OFFICER. The Senator from Texas.

Mrs. HUTCHISON. Mr. President, I ask unanimous consent to set aside the pending amendment.

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

AMENDMENT NO. 423

Mrs. HUTCHISON. Mr. President, I call up amendment No. 423.

The PRESIDING OFFICER. The clerk will report.

The assistant bill clerk read as follows:

The Senator from Texas [Mrs. HUTCHISON], for herself, Mr. BARRASSO, Mr. BURR, Mr. INHOFE, Mr. PORTMAN, Mr. RISCH, and Mr. HATCH, proposes an amendment numbered 423.

Mrs. HUTCHISON. Mr. President, I ask unanimous consent that the reading of the amendment be dispensed with.

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

The amendment is as follows.

(Purpose: To delay the implementation of the health reform law in the United States until there is final resolution in pending lawsuits)

On page __, between lines __ and __, insert the following:

SEC. ___. EFFECTIVE DATE OF PPACA.

(a) IN GENERAL.—Notwithstanding any other provision of law, the provisions of the Patient Protection and Affordable Care Act (Public Law 111–148) and the Health Care and Education Reconciliation Act of 2010 (Public Law 111–152), including the amendments made by such Acts, that are not in effect on the date of enactment of this Act shall not be in effect until the date on which final judgment is entered in all cases challenging the constitutionality of the requirement to maintain minimum essential coverage under section 5000A of the Internal Revenue Code of 1986 that are pending before a Federal court on the date of enactment of this Act.

(b) PROMULGATION OF REGULATIONS.—Notwithstanding any other provision of law, the Federal Government shall not promulgate regulations under the Patient Protection and Affordable Care Act (Public Law 111–148) or the Health Care and Education Reconciliation Act of 2010 (Public Law 111–152), including the amendments made by such Acts, or otherwise prepare to implement such Acts (or amendments made by such Acts), until the date on which final judgment is entered in all cases challenging the constitutionality of the requirement to maintain minimum essential coverage under section 5000A of the Internal Revenue Code of 1986 that are pending before a Federal court on the date of enactment of this Act.

Mrs. HUTCHISON. Mr. President, this amendment, I hope, will save our businesses and our States the millions of dollars they are now spending to implement the health care reform bill, which is in the courts.

Yesterday, the court in Atlanta—the Eleventh Circuit Court of Appeals—heard arguments from the government and the State about whether the Florida District Court ruling that the health care law is null and void because it is unconstitutional should be upheld. Since we are in this court fight and this will surely go to the Supreme Court—there is no doubt that either side that loses is going to appeal—my amendment would put a moratorium on the implementation of the law. So it would save the Federal Government and the taxpayers who are paying for it, and it would save the State governments that are trying to implement a law that may be unconstitutional and cost millions of dollars to adjust their system and the businesses across our country that are trying desperately to determine if they are going to be able to even offer health insurance or if they want to offer health insurance to their employees anymore.

We are in a time when there are unprecedented regulatory burdens on our businesses. We are facing a $14 trillion national debt in this country—trillion. We are looking at having to raise that debt limit if we don't severely cut spending and get our house in order.

In the past 2 years alone, this Federal Government has borrowed an additional $3.2 trillion. Washington passed a health care reform bill that cost nearly $2.6 trillion and a stimulus bill that cost $821 billion, which has only given us higher unemployment since the stimulus bill passed. The U.S. economy is frozen, job creators are facing new levels of taxes, they are looking at this health insurance cost going up and, on top of that, new regulations.

Heavyhanded government regulation is not what we need right now. The health care reform bill is a perfect example of government regulations hamstringing our businesses with more redtape and bureaucracy. It has been over a year since that bill was passed, and businesses are still facing unprecedented premium increases—as high as 20 percent. Employers are finding their policies being canceled because insurers are closing up shop due to new Federal regulations. Health care reform is requiring individuals and businesses to buy government-approved health care or they pay hefty fines. Health reform has discouraged businesses from hiring, because if you go over 50 employees, new Federal regulations that will be imposed on you are going to be costly.

A new study out this week confirms that health reform will not let you keep your health plan, as promised. This report found that when businesses fully understand all the new regulations required under health reform, as many as half of them say they will definitely or probably stop offering health insurance benefits to their employees. That would leave as many as 78 million Americans on their own to find health insurance for themselves and their families.

That is why I have filed amendment No. 423—to delay further implementation of health reform until the courts determine whether it is constitutional. My amendment would pause further implementation of this law so we don't spend millions more taxpayer dollars at the Federal and State levels, costing small businesses as well, when it could be struck down.

Twenty-six States have joined together to sue the Federal Government, and a Florida district court found in favor of these 26 States, saying Congress had overstepped and overreached its authority and that mandating individuals to purchase health insurance was unconstitutional. The 11th Circuit Court, as I said earlier, is considering this case as we speak and we should not burden any further businesses, States and taxpayers who support the Federal Government until we know if this law is constitutional. Let us put in place a moratorium, a pause, so that no one gets penalized for not continuing the implementation process. That is what my amendment would do. Let's clarify, and then, if the law is constitutional, there is plenty of time to go forward. But if it isn't, as I hope is the case, we will be able to start all over. We would make health care more available and more affordable in this country without cutting Medicare, overburdening our taxpayers and businesses, and maybe even get our economy going and stop this rising unemployment we are seeing in our country right now. Nine percent unemployment is too high, and health care reform is a part of the problem that is causing it.

Mr. President, I yield the floor.

AMENDMENTS NOS. 417 AND 418 EN BLOC

Mr. PORTMAN. Mr. President, I ask unanimous consent that the pending amendment be set aside, and that I be allowed to call up amendments Nos. 417 and 418 en bloc.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The clerk will report.

The assistant bill clerk read as follows:

The Senator from Ohio [Mr. PORTMAN] proposes en bloc amendments numbered 417 and 418.

Mr. PORTMAN. Mr. President, I ask unanimous consent to dispense with the reading of the amendments.

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

The amendments are as follows:

AMENDMENT NO. 417

(Purpose: To provide for the inclusion of independent regulatory agencies in the application of the Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1501 et seq.))

At the appropriate place, insert the following:

SEC. _____. INCLUSION OF APPLICATION TO INDEPENDENT REGULATORY AGENCIES.

(a) IN GENERAL.—Section 421(1) of the Congressional Budget and Impoundment Control Act of 1974 (2 U.S.C. 658(1)) is amended by striking '', but does not include independent regulatory agencies''.

(b) EXEMPTION FOR MONETARY POLICY.—The Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1501 et seq.) is amended by inserting after section 5 the following:

''SEC. 6. EXEMPTION FOR MONETARY POLICY.

''Nothing in title II, III, or IV shall apply to rules that concern monetary policy proposed or implemented by the Board of Governors of the Federal Reserve System or the Federal Open Market Committee.''.

AMENDMENT NO. 418

(Purpose: To amend the Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1501 et seq.) to strengthen the economic impact analyses for major rules, require agencies to analyze the effect of major rules on jobs, and require adoption of the least burdensome regulatory means)

At the appropriate place, insert the following:

SEC. _____. UNFUNDED MANDATES REFORM.

(a) REGULATORY IMPACT ANALYSES FOR CERTAIN RULES.—

(1) REGULATORY IMPACT ANALYSES FOR CERTAIN RULES.—Section 202 of the Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1532) is amended—

(A) by striking the section heading and inserting the following:

''SEC. 202. REGULATORY IMPACT ANALYSES FOR CERTAIN RULES.'';

(B) by redesignating subsections (b) and (c) as subsections (d) and (e), respectively;

(C) by striking subsection (a) and inserting the following:

''(a) DEFINITION.—In this section, the term 'cost' means the cost of compliance and any reasonably foreseeable indirect costs, including revenues lost as a result of an agency rule subject to this section.

''(b) IN GENERAL.—Before promulgating any proposed or final rule that may have an annual effect on the economy of $100,000,000 or more (adjusted for inflation), or that may result in the expenditure by State, local, and tribal governments, in the aggregate, of $100,000,000 or more (adjusted for inflation) in any 1 year, each agency shall prepare and publish in the Federal Register an initial and final regulatory impact analysis. The initial regulatory impact analysis shall accompany the agency's notice of proposed rulemaking and shall be open to public comment. The final regulatory impact analysis shall accompany the final rule.

''(c) CONTENT.—The initial and final regulatory impact analysis under subsection (b) shall include—

''(1)(A) an analysis of the anticipated benefits and costs of the rule, which shall be quantified to the extent feasible;

''(B) an analysis of the benefits and costs of a reasonable number of regulatory alternatives within the range of the agency's discretion under the statute authorizing the rule, including alternatives that—

''(i) require no action by the Federal Government; and

''(ii) use incentives and market-based means to encourage the desired behavior, provide information upon which choices can be made by the public, or employ other flexible regulatory options that permit the greatest flexibility in achieving the objectives of the statutory provision authorizing the rule; and

''(C) an explanation that the rule meets the requirements of section 205;

''(2) an assessment of the extent to which—

''(A) the costs to State, local and tribal governments may be paid with Federal financial assistance (or otherwise paid for by the Federal Government); and

''(B) there are available Federal resources to carry out the rule;

''(3) estimates of—

''(A) any disproportionate budgetary effects of the rule upon any particular regions of the Nation or particular State, local, or tribal governments, urban or rural or other types of communities, or particular segments of the private sector; and

''(B) the effect of the rule on job creation or job loss, which shall be quantified to the extent feasible; and

''(4)(A) a description of the extent of the agency's prior consultation with elected representatives (under section 204) of the affected State, local, and tribal governments;

''(B) a summary of the comments and concerns that were presented by State, local, or tribal governments either orally or in writing to the agency; and

''(C) a summary of the agency's evaluation of those comments and concerns.'';

(D) in subsection (d) (as redesignated by paragraph (2) of this subsection), by striking ''subsection (a)'' and inserting ''subsection (b)''; and

(E) in subsection (e) (as redesignated by paragraph (2) of this subsection), by striking ''subsection (a)'' each place that term appears and inserting ''subsection (b)''.

(2) TECHNICAL AND CONFORMING AMENDMENT.—The table of sections for the Unfunded Mandates Reform Act of 1995 is amended by striking the item relating to section 202 and inserting the following:

''Sec. 202. Regulatory impact analyses for certain rules.''.

(b) LEAST BURDENSOME OPTION OR EXPLANATION REQUIRED.—Section 205 of the Unfunded Mandates Reform Act of 1995 (2 U.S.C. 1535) is amended by striking section 205 and inserting the following:

''SEC. 205. LEAST BURDENSOME OPTION OR EXPLANATION REQUIRED.

''Before promulgating any proposed or final rule for which a regulatory impact analysis is required under section 202, the agency shall—

''(1) identify and consider a reasonable number of regulatory alternatives within the range of the agency's discretion under the statute authorizing the rule, including alternatives required under section 202(b)(1)(B); and

''(2) from the alternatives described under paragraph (1), select the least costly or least burdensome alternative that achieves the objectives of the statute.''.

Mr. PORTMAN. Mr. President, today we are considering a bill intended to promote economic development, and I think it is only appropriate we also talk about regulations, because, unfortunately, regulatory mandates are stifling economic growth today and keeping us from creating the jobs we so badly need.

I hear it all over my State, and I am sure my colleagues do as well. Companies are saying they want to expand. They say: We have a good idea, we have a business plan that works, but we are deterred by the cost of complying with regulations. It is the redtape and also the uncertainty. It is not just the bureaucracy and redtape, it is the uncertainty about future regulations.

This regulatory burden on employers, by the way, is growing, and it is already a mess. There is a recent study commissioned by the Small Business Administration and the Obama administration which estimates the annual toll now of Federal regulations on the American economy is $1.75 trillion. That is more than the IRS collects in income taxes in a year. With the unemployment rate now at 9.1 percent, we can't continue to ask businesses to spend more on redtape. Instead, we want them to invest in job creation.

The current administration, unfortunately, I believe, is moving in the wrong direction on this score. We have seen a sharp increase over the past couple of years in new ''major'' or ''economically significant'' rules. These are regulations that impose a cost on the economy of $100 million or more.

According to the Office of Management and Budget, the Obama administration has been regulating at a pace of 84 of these new ''major'' or ''economically significant'' rules—costing the economy over $100 million—per year, including rules issued by independent agencies. By the way, that is about a 50-percent increase over the regulatory output during the Clinton administration, which was about 56 major rules per year.

I was very encouraged by the words of President Obama as he introduced his January Executive order on improving regulation and regulatory review, but now we need action. We need to be sure the agencies are actually taking the measures necessary to provide regulatory relief for job creators and reducing this drag on our economy.

One commonsense step we can take now is to strengthen a piece of legislation that is already in place. It is called the Unfunded Mandates Reform Act. It was passed by Congress and signed into law by President Clinton in 1995. It was bipartisan legislation. I was one of the authors of this legislation in the House of Representatives. UMRA, as it is called—Unfunded Mandates Reform Act—was a bipartisan effort basically to say that regulators had to evaluate a rule's cost and find less costly alternatives before adopting one of these so-called ''major'' rules.

The two amendments I am offering today would improve UMRA in a way that is entirely consistent with the principles President Obama himself laid out in his January Executive order on regulatory review. The first amendment, 418, would require agencies specifically to assess the potential effects of new regulations on job creation and to consider market-based and nongovernmental alternatives to the regulation. It would also broaden the scope of UMRA to require cost-benefit analysis of rules that impose direct or indirect economic costs of $100 million or more. It would require agencies to

adopt the least costly or least burdensome regulatory option that achieves the policy goal set out by this Congress. A commonsense idea.

The second amendment, 417, would extend UMRA to independent agencies. In 1995, it was imposed upon the executive agencies but not on independent agencies. Those independent agencies have grown, and so have their regulations. This would be an agency such as the SEC—the Securities and Exchange Commission—or the CFTC or even the new Consumer Financial Protection Bureau, which has gotten a lot of attention here in the Senate in the debate over the Dodd-Frank Act. Right now they are exempted from the cost-benefit rules that govern all these other Federal agencies.

Major rules issued by what is called the ''headless fourth branch'' of government are not even reviewed for cost-benefit justification by OIRA, which is the Office of Information and Regulatory Affairs at OMB which reviews regulations from all the other agencies.

Based on information from the GAO, it now appears that between 1996 and this year independent agencies issued nearly 200 regulations that had an impact of $100 million or more on the economy. So again, over 200 regulations were not subject to review under UMRA because they were from independent agencies. There is a clear need to extend UMRA to these independent agencies. Closing this loophole is a sensible reform.

By the way, this reform was endorsed by the President's own regulatory czar, Professor Cass Sunstein, who wrote in a 2002 law review article that it only made sense to require independent agencies to undertake the same cost-benefit analysis that we require of executive agencies.

No major regulation, whatever its source, should be imposed on American employees or on State and local governments without serious consideration of what the costs are, what the benefits are, and whether there is available a less burdensome alternative. That is what these amendments are all about. Both would move us further toward that goal, and I urge my colleagues to support them both.

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

The PRESIDING OFFICER (Mrs. MCCASKILL). The clerk will call the roll.

The assistant bill clerk proceeded to call the roll.

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

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

AMENDMENT NO. 428

Mr. MERKLEY. Madam President, I rise to speak to amendment No. 428 on the regulation of mortgage servicing. We spend a lot of time in Washington talking about many topics but often not getting to the issue most important to American citizens; that is, getting them back to work, creating jobs. Creating jobs should be the paramount concern of every person in this town. We are not going to get job growth going again until we deal with the housing crisis that started this recession and that is blocking our recovery.

Three years ago, our economy was nearly destroyed by a combination of high-risk, high-cost subprime mortgages and reckless bets on Wall Street. Since then we fixed many of those problems in subprime mortgages. We have ended three of the key predatory practices. One of those was undocumented loans, otherwise known, commonly, as ''liar loans,'' where the information was fictionalized.

Then we had the prepayment penalty. It was a steel trap in which a mortgage document would lock people into a loan with an exploding interest rate and would prevent them from being able to get out of that loan. We knew from a Wall Street Journal study that 60 percent of the families in these predatory loans with the steel trap prepayment penalties qualified for regular, ordinary, fully amortizing 30-year prime loans.

That leads us to the third point, which was the undisclosed bonuses, otherwise known as steering payments or kickbacks, that were paid to mortgage originators when they steered families from the prime loan with a fair interest rate and 30-year amortization into the predatory subprime loan with an exploding interest rate and a steel trap prepayment penalty.

It is good that we ended those practices for the future. But for the families who have been caught up in the flood of foreclosures, it is as though we rebuilt the levees but we have not done anything to take away the water that is still flooding their living rooms.

Just last week, new reports, the Case-Shiller Index, showed that home prices have reached their lowest level since 2002. If home prices are that low, it is also hard to build new homes. Indeed, a recent report said the number of new homes being built each month had reached the lowest level since 1965—that is almost 50 years ago. Simply, our economy is not going to recover until our housing market recovers. A home is the single biggest investment that most families make, and it is the key to their financial success. It is often the key to happiness in retirement.

In addition to the impact on millions of families—and we are looking at the possibility of 5 to 8 million more families facing foreclosure stemming from this predatory lending crisis that melted down our economy in 2008 and 2009—in addition to the impact on those families, it has an impact on our communities. When there is an empty house on the street, it pulls down the value of every other home on that street by as much as $2,000 to $5,000 per home. That further drives down prices, which means more foreclosures, more families underwater, less confidence in the recovery, more inclination to hold onto every dollar rather than to spend in our economy, so the consumer spending is suppressed and our GDP is directly linked, both to the amount of money invested—and we know many companies around America are sitting on vast sums rather than investing them—and on the amount of money families spend.

These things all tie together, whether our economy is going to succeed or remain in its current paralyzed shape. Often it is important to take these big numbers and translate them to individual stories. I would like to share today a story about Tim Colette and his son in my State of Oregon. We received this article from Economic Fairness Oregon. It is titled, ''A Homecoming With No Home.'' I will read the first paragraph. Mr. Colette says:

> My biggest problem now is, my son comes home from the military in August and my home is being foreclosed on in 18 days. He's been hit by an IED, people shooting at him and he just wanted to come home and sleep in his room in his bed and be safe for 15 days . . . and I told him I'd make that happen. I don't know how yet, but I will.

Mr. Colette shared his story with Oregon lawmakers in a recent hearing on foreclosure reform, and I thank him for sharing his story. For Tim and countless others, it did not need to be this bad. We have a program in America called the Mortgage Modification Program, or HAMP, Housing Affordable Modification Program. That program has not worked very well. Indeed, it is a voluntary program. It has been more or less a nightmare for the families who have been applying.

Often a servicer will encourage families to apply because they make more money when a family is behind on their payments than when they are current on their payments. So often the servicer will say: You know, you probably qualify. What you need to do is stop making your payments for a period of 3 months or maybe 6 months or what you need to do is cut your payments in half and that will show financial distress and you will qualify for this program.

So the family follows those directions, understands they are in the process of getting a modification, and then it turns out the servicer has a different story to tell, often saying: You know what. Your credit score is not very good because you have only been making half payments for 6 months. So, you know what, you don't qualify after all, and you owe us a lot of money. If you do not pay us, we are foreclosing.

That is the nightmare of a program that was supposed to help families but has often hurt families. Mr. Colette's story is one of these stories of going through the difficulty of this program. He bought his home in 2006. At the time it seemed like a great investment for him and his son, especially considering that he was in a position to put down more than $100,000 as a downpayment. It is a situation that very few

families can emulate. He was able to afford his mortgage payments quite easily within his income.

But when Wall Street's bad bets sparked the national recession, everything changed. He lives in one of the hardest hit areas of the State of Oregon, Deschutes County, and the construction industry dried up overnight and therefore his business, his construction business, dried up overnight. He called his mortgage servicer to begin the mortgage modification process, and he did what the bank asked him to.

At the time the bank extracted partial payments, actually for years, on the false hope that Tim could receive a long-term fix. So month after month his equity, that original $100,000 downpayment, was siphoned away. It was siphoned away through bank fees, it was siphoned away through declining property values, until there was nothing left.

Had his request for a modification been processed promptly, either he would have been approved or denied. If he would have been approved, it would have been great. It would have locked in his payments, and he could have continued with that fine financial foundation. If he had been denied, he would have had the ability to say: I have to make a decision then. Do I put this home up for a short sale? Do I put it up on the market and try to sell it for what is owed to the bank? He would have had some savings left over to pick up and start over.

Tim did all that was right and he played by the rules, but he is in a precarious position today. In just 9 weeks, his son, serving our country overseas, will come home. Let's hope it is a homecoming with a home, not a homecoming without a home.

This amendment does three important things: The first is, it establishes a single point of contact so when a family talks to their servicer they do not have to start from scratch every single time, explaining their story. With that single point of contact there will be somebody who has a coherent file. So often, each time a family talked to a different person at the servicer, that person had lost the file or lost key papers in the file or was sent additional information that had been requested but did not put it into the file. So a single coherent point of contact.

Second, this amendment ends the dual track on which servicers proceed to pursue foreclosure at the same time they are talking to the customer about a modification. Very simply, this amendment would set aside that dual track, that foreclosure track, until they make a decision. They can make it over a longer period of time, over a shorter period of time, but until they make the decision and tell the customer, they set aside the foreclosure track. That would reduce a lot of the stress, a lot of the confusion, a lot of the enormous frustration that families face.

The third point in this amendment is that it requires a third-party review before a servicer sends a home into foreclosure. That simply guarantees that the law has been followed, that there was a coherent examination of the paperwork and a foreclosure is in order at the same time a modification has been approved or a foreclosure is in order at the same time a modification is on the verge of being approved or that a foreclosure doesn't proceed because a document is missing from the file. Connecticut and Maine have such a program, and it has kept 60 percent of the families who would otherwise be out of their houses in their houses. So three basic, fundamental reforms.

I wish to thank my Republican cosponsor, OLYMPIA SNOWE, who stepped forward on behalf of homeowners across this Nation to say yes to fairness. I also thank the other dozen or so Senators who in the last day have signed up as cosponsors. Many of them have been real champions in their States, and some of them have worked very hard on these issues, including Senator REID and Senator WHITEHOUSE. In fact, I would note that Senators AKAKA, BLUMENTHAL, DURBIN, INOUYE, LEVIN, MCCASKILL, SANDERS, SHAHEEN, WHITEHOUSE, and WYDEN, and I imagine many more will join us.

I encourage my colleagues to support fundamental fairness: single point of contact and a foreclosure dual track and have a third-party review so that homeowners get a chance, like Mr. Colette, to stay in their homes.

Thank you, Madam President.

AMENDMENTS NOS. 411 AND 412 EN BLOC

Mr. MCCAIN. Madam President, I ask unanimous consent to set aside the pending amendment and call up amendments Nos. 411 and 412.

The PRESIDING OFFICER. Is there objection?

Mr. MERKLEY. Reserving the right to object.

The PRESIDING OFFICER. The unanimous consent request is pending.

Mr. MCCAIN. Madam President, I still ask unanimous consent to call up both amendments. It is my understanding amendments are allowed, but if there are some amendments that are not allowed, I think we ought to understand that. I understand the strength of the ethanol lobby, but there was an agreement that amendments would be allowed to be called up. If that is not the case, then I would obviously have to resort to other parliamentary measures.

So I repeat my unanimous consent request to set aside the pending amendment and call up both amendments, Nos. 411 and 412.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Arizona [Mr. MCCAIN] proposes amendments en bloc numbered 411 and 412.

Mr. MCCAIN. Madam President, I ask unanimous consent that the reading of the amendments be dispensed with.

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

The amendments are as follows:

AMENDMENT NO. 411

(Purpose: To prohibit the use of Federal funds to construct ethanol blender pumps or ethanol storage facilities)

At the end of the bill, add the following:

SEC. ___. PROHIBITION ON USE OF FEDERAL FUNDS TO CONSTRUCT ETHANOL BLENDER PUMPS OR ETHANOL STORAGE FACILITIES.

Effective beginning on the date of enactment of this Act, no funds made available by Federal law (including funds in any trust fund to which funds are made by Federal law) shall be expended for the construction of an ethanol blender pump or an ethanol storage facility.

AMENDMENT NO. 412

(Purpose: To repeal the wage rate requirements commonly known as the Davis-Bacon Act)

On page __, between lines __ and __, insert the following:

SEC. ___. REPEAL OF DAVIS-BACON WAGE REQUIREMENTS.

(a) IN GENERAL.—Subchapter IV of chapter 31 of title 40, United States Code, is repealed.

(b) REFERENCE.—Any reference in any law to a wage requirement of subchapter IV of chapter 31 of title 40, United States Code, shall after the date of the enactment of this Act be null and void.

(c) EFFECTIVE DATE AND LIMITATION.—The amendments made by this section shall not affect any contract in existence on the date of enactment of this Act or made pursuant to invitation for bids outstanding on such date of enactment.

Mr. MCCAIN. Madam President, I will be brief in discussing both of the amendments.

The first amendment, amendment No. 411, is a simple amendment that would prohibit the U.S. Department of Agriculture from funding the construction of ethanol blender pumps or ethanol storage facilities, which is the latest effort on the part of the ethanol lobby to take more and more of U.S. taxpayers' dollars.

I would remind my colleagues that taxpayers have already provided billions of dollars to ethanol producers over the last 30 years. Last year alone, the ethanol tax credit cost the taxpayers $6 billion. In the final hours of the last Congress, the ethanol tax credit was extended for an additional year and will likely cost taxpayers an additional $5 billion to $6 billion this year. Seeking to double-dip in the Federal Treasury, advocates for the ethanol industry are seeking taxpayer support for infrastructure for ethanol such as blender pumps and storage facilities.

The Department of Agriculture was happy to comply with the industry's request to fund infrastructure construction. On April 8, 2001, the Secretary of Agriculture issued a rule that—get this—would classify blender pumps as a renewable energy system. In other words, pumps are now a renewable energy system, which would qualify it for funding under the Rural Energy Assistance Program.

There is no one—no one—who believed the Rural Energy Assistance Program would apply to putting ethanol pumps and storage facilities in gas stations. When Congress created the Rural Energy Assistance Program, it didn't have any intention of paying gas station owners to upgrade their infrastructure and further subsidize the ethanol industry.

According to the USDA, an ethanol blender pump and tank could cost an average of $100,000 to $120,000 to install. With over 200,000 fuel pumps currently operating in the United States, it would cost over $20 billion to convert them all—a corporate welfare project of significant proportions.

I might point out that an amendment similar to this was overwhelmingly supported in the other body during the consideration of H.R. 1 by a vote of 261 to 158.

It is time we stop this. I am a well-known opponent of ethanol subsidies to start with because it has never been of any value. It has distorted the market, and it has been an incredible waste of taxpayers' dollars. But now they want to go further by having us pay as much as $20 billion so they can install, under the Rural Energy Assistance Program, blender pumps and storage facilities.

So the ethanol advocates today have issued a release opposing this amendment because it would enforce the foreign oil mandate over our transportation fuels marketplace by blocking a job-creating effort to promote the installation of flex pumps. So now this is all about jobs. We want to create jobs by spending taxpayers' dollars to build pumps.

I hope my colleagues will take a look at this and support this amendment.

The other amendment, amendment No. 412, basically eliminates Davis-Bacon requirements from this legislation. The issue of Davis-Bacon is well known. All it would do is, in my view, reduce costs by some 60 percent from market rates if we are indeed not imposing Davis-Bacon Act requirements.

While I am on the floor, I wish to mention to my colleagues that as we face increasing costs at the gas pump of $4 or more—there are predictions that the cost of gasoline and a barrel of oil will continue to increase—this administration continues to reject nuclear power in every possible way.

Yesterday, a House committee released the latest evidence detailing the administration's mishandling of the Yucca Mountain nuclear waste repository, providing further examples of this administration's blatantly political decision to terminate the Yucca Mountain project and close the facility.

I quote from the committee report:

> Despite the President's continued assertions that his nuclear waste management policy decisions would be driven by sound science, the administration has repeatedly refused to provide a scientific or technical justification for its shutdown decision, instead simply stating that Yucca is not a workable option.

This coincides with an April 2011 GAO study that reported:

> DOE decided to terminate the Yucca Mountain repository program because, according to the Department of Energy officials, it is not a workable option and there are better solutions that can achieve a broader national consensus. DOE did not cite technical or safety issues.

There is a simple reason that neither Department of Energy Secretary Chu nor any other member of the administration has put forth a single scientific justification on the decision not to move forward with Yucca Mountain—because there is none.

When the NRC's Atomic Safety and Licensing Board rejected the Department of Energy's request to withdraw the license application, it noted:

> Conceding that the Application is not flawed nor the site unsafe, the Secretary of Energy seeks to withdraw the Application with prejudice as a ''matter of policy'' because the Nevada site ''is not a workable option.''

In fact, according to the House report, the NRC staff review of DOE's Yucca Mountain license application agreed overwhelmingly with the Department of Energy on the scientific and technical issues associated with the site, ultimately concluding that the application complies with applicable Nuclear Regulatory Commission safety regulations necessary for the site to proceed to licensing for construction.

The political interference orchestrated by the administration comes with a very real cost. As of 2010, the taxpayers have spent $15 billion to research and develop the Yucca Mountain site.

In addition, even while the administration is attempting to terminate the place, the energy industry and therefore the ratepayers are still contributing to the Nuclear Waste Fund that was established to pay for a nuclear waste repository. According to the Congressional Budget Office, the Nuclear Waste Fund is holding over $25 billion of ratepayers' money. To date, no one has stated whether the energy industry or the ratepayers will be refunded those fees, and it is likely the taxpayer will end up footing the bill for the lawsuits filed against the Federal Government by those who have been unfairly charged.

The need for a permanent waste repository remains clear. In fact, a draft subcommittee report from the President's blue ribbon commission on nuclear waste stated that ''permanent disposal of nuclear waste is needed under all reasonably foreseeable scenarios'' and that ''we do not believe that new technology developments in the next three to four decades will change the underlying need for a storage strategy combining interim sites with progress toward a permanent facility,'' thereby completely refuting statements by the administration that technology and temporary storage sites are a sufficient replacement for permanent disposal. In fact, the administration and the Secretary of Energy himself have publicly stated that our most promising technology to lessen the burden of storage—waste reprocessing—is not even being considered as a viable option for addressing waste-storage needs. Unfortunately, it has been reported that members of the commission have been told that under no circumstances are they allowed to recommend Yucca Mountain as a permanent waste repository—regardless of where the scientific evidence leads them.

According to the Government Accountability Office, the termination of Yucca Mountain would set back the opening of a new geologic repository by at least 20 years and cost billions of dollars. Of course, these billions would be in addition to the $15 billion taxpayers have already spent to research and develop the Yucca Mountain site. It is really a sad day when we allow politics or political influence to cause us to allow at least $15 billion of the taxpayers' money to be wasted and to really doom, to a large degree, the future of nuclear power in this country.

We need to have energy self-sufficiency. I believe in wind. I believe in tide. I believe in solar. But nuclear power must be a part of any equation if we are going to be truly energy independent. And by closing Yucca Mountain and by wasting already $15 billion of the taxpayers' money, we have made that goal much, much harder to reach.

Madam President, I yield the floor.

The PRESIDING OFFICER. The Senator from Oregon.

AMENDMENT NO. 440

Mr. MERKLEY. Madam President, I ask unanimous consent to set aside the pending amendment and call up amendment No. 440 that is at the desk.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The clerk will report.

The assistant editor of the Daily Digest read as follows:

> The Senator from Oregon [Mr. MERKLEY] proposes an amendment numbered 440.

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

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

The amendment is as follows:

> (Purpose: To require the Secretary of Energy to establish an Energy Efficiency Loan Program under which the Secretary shall make funds available to States to support financial assistance provided by qualified financing entities for making qualified energy efficiency or renewable efficiency improvements)
>
> At the end of the bill, add the following:
>
> **SEC. ____. LOW-COST ENERGY EFFICIENCY LOANS.**
>
> (a) DEFINITIONS.—In this section:
>
> (1) ELIGIBLE PARTICIPANT.—The term ''eligible participant'' means a homeowner who receives financial assistance from a qualified financing entity to carry out energy efficiency or renewable energy improvements to an existing home or other residential building of the homeowner listed under subsection (d).

(2) PROGRAM.—The term ''program'' means the Energy Efficiency Loan Program established under subsection (b).

(3) QUALIFIED FINANCING ENTITY.—The term ''qualified financing entity'' means a State, political subdivision of a State, tribal government, electric utility, natural gas utility, nonprofit or community-based organization, energy service company, retailer, or any other qualified entity that—

(A) meets the eligibility requirements of this section; and

(B) is designated by the Governor of a State.

(4) QUALIFIED LOAN PROGRAM MECHANISM.—The term ''qualified loan program mechanism'' means a loan program that is—

(A) administered by a qualified financing entity; and

(B) principally funded—

(i) by funds provided by or overseen by a State; or

(ii) through the energy loan program of the Federal National Mortgage Association.

(5) SECRETARY.—The term ''Secretary'' means the Secretary of Energy.

(b) ESTABLISHMENT.—The Secretary shall establish an Energy Efficiency Loan Program under which the Secretary shall make funds available to States to support financial assistance provided by qualified financing entities for making qualified energy efficiency or renewable efficiency improvements listed under subsection (d).

(c) ELIGIBILITY OF QUALIFIED FINANCING ENTITIES.—To be eligible to participate in the program, a qualified financing entity shall—

(1) offer a financing product under which eligible participants may pay over time for the cost to the eligible participant (after all applicable Federal, State, local, and other rebates or incentives are applied) of making improvements listed under subsection (d);

(2) require all financed improvements to be performed by contractors in a manner that meets minimum standards established by the Secretary; and

(3) establish standard underwriting criteria to determine the eligibility of program applicants, which criteria shall be consistent with—

(A) with respect to unsecured consumer loan programs, standard underwriting criteria used under the energy loan program of the Federal National Mortgage Association; or

(B) with respect to secured loans or other forms of financial assistance, commercially recognized best practices applicable to the form of financial assistance being provided (as determined by the designated entity administering the program in the State).

(d) QUALIFIED ENERGY EFFICIENCY OR RENEWABLE ENERGY IMPROVEMENTS.—Not later than 90 days after the date of enactment of this Act, the Secretary shall publish a list of energy efficiency or renewable energy improvements to existing homes that qualify under the program.

(e) ALLOCATION.—In making funds available to States for each fiscal year under this section, the Secretary shall use the formula used to allocate funds to States to carry out State energy conservation plans established under part D of title III of the Energy Policy and Conservation Act (42 U.S.C. 6321 et seq.).

(f) QUALIFIED FINANCING ENTITIES.—Before making funds available to a State under this section, the Secretary shall require the Governor of the State to provide to the Secretary a letter of assurance that the State—

(1) has 1 or more qualified financing entities that meet the requirements of this section;

(2) has established a qualified loan program mechanism that—

(A) includes a methodology to ensure credible energy savings or renewable energy generation;

(B) incorporates an effective repayment mechanism, which may include—

(i) on-utility-bill repayment;

(ii) tax assessment or other form of property assessment financing;

(iii) municipal service charges;

(iv) energy or energy efficiency services contracts;

(v) energy efficiency power purchase agreements;

(vi) unsecured loans applying the underwriting requirements of the energy loan program of the Federal National Mortgage Association; or

(vii) alternative contractual repayment mechanisms that have been demonstrated to have appropriate risk mitigation features; and

(C) will provide, in a timely manner, all information regarding the administration of the program as the Secretary may require to permit the Secretary to meet the reporting requirements of subsection (i).

(g) USE OF FUNDS.—Funds made available to States under the program may be used to support financing products offered by qualified financing entities to eligible participants for eligible energy efficiency work, by providing—

(1) interest rate reductions;

(2) loan loss reserves or other forms of credit enhancement;

(3) revolving loan funds from which qualified financing entities may offer direct loans; or

(4) other debt instruments or financial products necessary—

(A) to maximize leverage provided through available funds; and

(B) to support widespread deployment of energy efficiency finance programs.

(h) USE OF REPAYMENT FUNDS.—In the case of a revolving loan fund established by a State described in subsection (g)(3), a qualified financing entity may use funds repaid by eligible participants under the program to provide financial assistance for additional eligible participants to make improvements listed under subsection (d) in a manner that is consistent with this section or other such criteria as are prescribed by the State.

(i) PROGRAM EVALUATION.—Not later than 1 year after the date of enactment of this Act, the Secretary shall submit to Congress a program evaluation that describes—

(1) how many eligible participants have participated in the program;

(2) how many jobs have been created through the program, directly and indirectly;

(3) what steps could be taken to promote further deployment of energy efficiency and renewable energy retrofits;

(4) the quantity of verifiable energy savings, homeowner energy bill savings, and other benefits of the program; and

(5) the performance of the programs carried out by qualified financing entities under this section, including information on the rate of default and repayment.

(j) CREDIT SUPPORT FOR FINANCING PROGRAMS.—Section 1705 of the Energy Policy Act of 2005 (42 U.S.C. 16516) is amended—

(1) in subsection (a), by adding at the end the following:

''(4) Energy efficiency projects, including projects to retrofit residential, commercial, and industrial buildings, facilities, and equipment, including financing programs that finance the retrofitting of residential, commercial, and industrial buildings, facilities, and equipment.''.

(2) by redesignating subsection (e) as subsection (f); and

(3) by inserting after subsection (d) the following:

''(e) CREDIT SUPPORT FOR FINANCING PROGRAMS.—

''(1) IN GENERAL.—In the case of programs that finance the retrofitting of residential, commercial, and industrial buildings, facilities, and equipment described in subsection (a)(4), the Secretary may—

''(A) offer loan guarantees for portfolios of debt obligations; and

''(B) purchase or make commitments to purchase portfolios of debt obligations.

''(2) TERM.—Notwithstanding section 1702(f), the term of any debt obligation that receives credit support under this subsection shall require full repayment over a period not to exceed the lesser of—

''(A) 30 years; and

''(B) the projected weighted average useful life of the measure or system financed by the debt obligation or portfolio of debt obligations (as determined by the Secretary).

''(3) UNDERWRITING.—The Secretary may—

''(A) delegate underwriting responsibility for portfolios of debt obligations under this subsection to financial institutions that meet qualifications determined by the Secretary; and

''(B) determine an appropriate percentage of loans in a portfolio to review in order to confirm sound underwriting.

''(4) ADMINISTRATION.—Subsections (c) and (d)(3) of section 1702 and subsection (c) of this section shall not apply to loan guarantees made under this subsection.''.

(k) AUTHORIZATION OF APPROPRIATIONS.—There are authorized to be appropriated to carry out this section and the amendments made by this section such sums as are necessary.

Mr. MERKLEY. Madam President, I yield the floor.

The PRESIDING OFFICER. The Senator from Oklahoma.

Mr. INHOFE. Madam President, I ask unanimous consent that at the conclusion of the presentation by the junior Senator from Oklahoma I be recognized as in morning business.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The Senator from Oklahoma.

AMENDMENT NO. 436

Mr. COBURN. Madam President, I ask unanimous consent that the pending amendment be set aside and I call up amendment No. 436.

The PRESIDING OFFICER. Is there objection?

Without objection, the clerk will report.

The assistant editor of the Daily Digest read as follows:

The Senator from Oklahoma [Mr. COBURN] proposes an amendment numbered 436.

Mr. COBURN. Madam President, I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

Beginning on page 17, strike line 14 and all that follows through page 18, line 10, and insert the following:

(a) BRIGHTFIELDS DEMONSTRATION PROGRAM.—Section 218 of the Public Works and Economic Development Act of 1965 (42 U.S.C. 3154d) is repealed.

(b) TERMINATION OF GLOBAL CLIMATE CHANGE MITIGATION INCENTIVE FUND.—Not later than 30 days after the date of enactment of this Act, the Secretary of Commerce shall terminate the Global Climate Change Mitigation Incentive Fund of the Department of Commerce.

AMENDMENT NO. 436, AS MODIFIED

Mr. COBURN. Madam President, as a matter of right, I ask that my amendment be modified with the changes I now send to the desk. Further, I make the point that I retain my right to the floor after the modification is made under the precedents of the Senate.

The PRESIDING OFFICER. The Senator has the right to modify the amendment.

The amendment, as modified, is as follows:

(Purpose: To repeal the Volumetric Ethanol Excise Tax Credit)

At the end, add the following:

SEC. _____. REPEAL OF VEETC.

(a) SHORT TITLE.—This section may be cited as the ''Ethanol Subsidy and Tariff Repeal Act''.

(b) REPEAL OF VEETC.—

(1) ELIMINATION OF EXCISE TAX CREDIT OR PAYMENT.—

(A) Section 6426(b)(6) of the Internal Revenue Code of 1986 is amended by striking ''December 31, 2011'' and inserting ''the later of June 30, 2011, or the date of the enactment of the Ethanol Subsidy and Tariff Repeal Act)''.

(B) Section 6427(e)(6)(A) of such Code is amended by striking ''December 31, 2011'' and inserting ''the later of June 30, 2011, or the date of the enactment the Ethanol Subsidy and Tariff Repeal Act''.

(2) ELIMINATION OF INCOME TAX CREDIT.—The table contained in section 40(h)(2) of the Internal Revenue Code of 1986 is amended—

(A) by striking ''2011'' and inserting ''the later of June 30, 2011, or the date of the enactment of the Ethanol Subsidy and Tariff Repeal Act'', and

(B) by adding at the end the following:

''After such date ..... zero zero''.

(3) REPEAL OF DEADWOOD.—

(A) Section 40(h) of the Internal Revenue Code of 1986 is amended by striking paragraph (3).

(B) Section 6426(b)(2) of such Code is amended by striking subparagraph (C).

(4) EFFECTIVE DATE.—The amendments made by this subsection shall apply to any sale, use, or removal for any period after the later of June 30, 2011, or the date of the enactment of the Act.

(c) REMOVAL OF TARIFFS ON ETHANOL.—

(1) DUTY-FREE TREATMENT.—Chapter 98 of the Harmonized Tariff Schedule of the United States is amended by adding at the end the following new subchapter:

''Subchapter XXIII

Alternative Fuels

Heading/Subheading	Article Description	Rates of Duty		
		1		2
		General	Special	
9823.01.01	Ethyl alcohol (provided for in subheadings 2207.10.60 and 2207.20) or any mixture containing such ethyl alcohol (provided for in heading 2710 or 3824) if such ethyl alcohol or mixture is to be used as a fuel or in producing a mixture of gasoline and alcohol, a mixture of a special fuel and alcohol, or any other mixture to be used as fuel (including motor fuel provided for in subheading 2710.11.15, 2710.19.15 or 2710.19.21), or is suitable for any such uses	Free	Free	20%''.

(2) CONFORMING AMENDMENTS.—Subchapter I of chapter 99 of the Harmonized Tariff Schedule of the United States is amended—

(A) by striking heading 9901.00.50; and

(B) by striking U.S. notes 2 and 3.

(3) EFFECTIVE DATE.—The amendments made by this subsection apply to goods entered, or withdrawn from warehouse for consumption, on or after the later of June 30, 2011, or the date of the enactment of this Act.

CLOTURE MOTION

Mr. COBURN. Madam President, I now send a cloture motion to the desk on the pending amendment.

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

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 pending amendment No. 436, as modified, to S. 782.

Mr. COBURN. I ask unanimous consent that reading of the names be waived.

Mr. MERKLEY. I object.

The PRESIDING OFFICER. Objection is heard.

The assistant legislative clerk read as follows:

Tom Coburn, Jim DeMint, John McCain, Richard Burr, David Vitter, Kelly Ayotte, Scott P. Brown, James E. Risch, James M. Inhofe, Bob Corker, Michael B. Enzi, Johnny Isakson, John Barrasso, Lamar Alexander, John Cornyn, Jeff Sessions.

Mr. COBURN addressed the Chair.

The PRESIDING OFFICER. The Senator from Oklahoma has the floor.

Mr. COBURN. Madam President, I ask my colleague, my senior Senator from Oklahoma—who I do not think is on the floor right now—to allow time for Senator BROWN to bring up an amendment.

I yield to him at this time.

The PRESIDING OFFICER. The Senator from Massachusetts is recognized.

Mr. BROWN of Massachusetts. Madam President, I thank the Senator who spoke before me.

AMENDMENT NO. 405

Madam President, I ask unanimous consent that the pending amendment be set aside in order to call up amendment No. 405.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The clerk will report.

The assistant editor of the Daily Digest read as follows:

The Senator from Massachusetts [Mr. BROWN], for himself and Ms. SNOWE, proposes an amendment numbered 405.

Mr. BROWN of Massachusetts. Madam President, I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To repeal the imposition of withholding on certain payments made to vendors by government entities, and for other purposes)

At the end, add the following:

SEC. _____. REPEAL OF IMPOSITION OF WITHHOLDING ON CERTAIN PAYMENTS MADE TO VENDORS BY GOVERNMENT ENTITIES.

(a) IN GENERAL.—The amendment made by section 511 of the Tax Increase Prevention and Reconciliation Act of 2005 is repealed and the Internal Revenue Code of 1986 shall be applied as if such amendment had never been enacted.

(b) RESCISSION OF UNSPENT FEDERAL FUNDS TO OFFSET LOSS IN REVENUES.—

(1) IN GENERAL.—Notwithstanding any other provision of law, of all available unobligated funds, $39,000,000,000 in appropriated discretionary funds are hereby permanently rescinded.

(2) IMPLEMENTATION.—The Director of the Office of Management and Budget shall determine and identify from which appropriation accounts the rescission under paragraph (1) shall apply and the amount of such rescission that shall apply to each such account. Not later than 60 days after the date of the enactment of this Act, the Director of the Office of Management and Budget shall submit a report to the Secretary of the Treasury and Congress of the accounts and amounts determined and identified for rescission under the preceding sentence.

(3) EXCEPTION.—This subsection shall not apply to the unobligated funds of the Department of Defense or the Department of Veterans Affairs.

Mr. BROWN of Massachusetts. Thank you, Madam President.

The PRESIDING OFFICER. The Senator from Oklahoma.

AMENDMENT NO. 436, AS MODIFIED

Mr. COBURN. Madam President, I want to discuss for a minute the modification to my amendment.

Corn prices today are at their highest level since 1974. Corn supply is at its lowest level since 1974. We have tremendous problems with food inflation in this country. What we put forward this afternoon is a modification to the blending tax credit, as well as the import tax fee on ethanol, and we look

forward to that debate as we go forward.

The Federal Government now spends $6 billion a year paying over 40 cents a gallon to have ethanol blended, which is already mandated by law that they have to blend it anyway. So this, in essence, will save $3 billion this year for the Federal Government.

No. 2 is, it will take significant pressure off corn prices, which will lower food prices both here and abroad.

With that, I yield to the Senator from Oklahoma, who wishes to speak as in morning business.

The PRESIDING OFFICER. The Senator from Oklahoma.

Mr. INHOFE. Madam President, I ask unanimous consent to set aside the pending amendment for consideration of the following three amendments: Nos. 429, 430, and 438.

Mr. MERKLEY. Madam President, I reserve the right to object.

I ask the Senator if he can hold off for a moment. We wish to consult with the chairwoman.

Mr. INHOFE. All right. While I am holding off, it is my understanding that some of the rest of them are getting in the queue, and I am trying to get these three in with the same treatment that has been afforded those before me.

AMENDMENTS NOS. 430 AND 438

Madam President, I amend my previous request and ask unanimous consent to set the pending amendment aside for the consideration of two of the amendments, Nos. 430 and 438.

The PRESIDING OFFICER. Is there objection?

Without objection, the clerk will report.

The assistant editor of the Daily Digest read as follows:

The Senator from Oklahoma [Mr. INHOFE] proposes an amendment numbered 430.

Mr. INHOFE. Madam President, I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To reduce amounts authorized to be appropriated)

On page 27, line 6, strike ''$500,000,000'' and insert ''$300,000,000''.

The assistant editor of the Daily Digest read as follows:

The Senator from Oklahoma [Mr. INHOFE], for himself, Mr. BLUNT, Mr. JOHANNS, and Mr. COCHRAN, proposes an amendment numbered 438.

Mr. INHOFE. Madam President, I ask unanimous consent that reading of the amendment be dispensed with.

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

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

Mr. INHOFE. Madam President, I ask by unanimous consent that I be allowed to speak as in morning business, which I know the Chair will honor.

However, I want to mention one of these two amendments. I think it is very significant. It is somewhat similar, I think, to the amendment offered by the senior Senator from Maine. What it has to do with is these various regulations, and actually most of these are coming from the Environmental Protection Agency.

One of the serious problems we have in the committee on which I am the ranking member, the Environment and Public Works Committee—that is chaired by Senator BOXER from California—we have oversight over the Environmental Protection Agency, and we have been watching what has been happening in the last several months. Many of the things they have been trying to get through, they have been unable to get through legislation here on the floor of this Senate, so they are trying to do the very things they are unable to get done through legislation by regulation. And these are very expensive.

Right now, we have a problem with our economy. We have overregulation that is killing a lot of the businesses that are out there. What I am trying to do is an amendment—and that is what amendment No. 438 is—to get it into the RECORD. The bill sets up a committee to assess the effects of the EPA's regulatory mandates, including key provisions of the Clean Air Act, the Clean Water Act, and the Solid Waste Disposal Act. This would include greenhouse gas regulations, Boiler MACT, Utility MACT, ozone and particulate matter standards, coal ash disposal, and water discharge requirements.

The assessment includes an evaluation of the cumulative effects of the EPA's mandates on employment, economic development, and this type of thing.

It does not otherwise modify or affect the statute. The reason I wish to have this in here is we have now quantified what it is costing the American people in terms of employment, in terms of dollars, and just—greenhouse gas, for example. We know that the costs, if they do anything like the cap and trade that they have tried to do through legislation—and that is exactly what they are attempting to do right now through regulations at the EPA—are somewhere between $300 and $400 billion of loss in GDP per year. That is every year.

You can call that a tax increase if you want to because that is exactly what it is, the same as a loss in GDP. In my case, in Oklahoma, because it is confusing when we—and this administration has been talking about hundreds of billions and trillions of dollars. Nobody truly has a handle on what it costs.

I keep track as to how many families file tax returns. In my State of Oklahoma, if you take the number of families who file tax returns and divide it and do the math, that would be somewhere around a little over $3,000 per family if we were to pass a cap-and-trade regulation.

What is wrong with this? A lot of people are out there saying: INHOFE, you have been wrong all this time. Since you are wrong on the—you may be wrong or what if you are wrong. My response is this: We have a very fine Administrator of the Environmental Protection Agency, Lisa Jackson. I can remember talking to her about what would happen if we were to pass any of these bills where we are going back to maybe the Warner-Lieberman bill or Waxman-Markey bill or even by regulations, cap and trade, the costs would be excessive.

However, my question to her was: If we were successful in doing this, would this reduce the greenhouse gases? The answer was no. The reason it would not is because it only applies to the United States of America. So if we were going to pass a tax increase on every tax-paying family in my State of Oklahoma of $3,000 a year, and they admit we are not going to get anything for it, then we need to stop them from doing that.

I could do the same thing about the ozone, the National Ambient Air Quality Standards. That would be $676.8 billion lost in GDP by 2020; the boiler MACT rules and regulations, some $1 billion lost in GDP; utility MACT, $184 billion in compliance costs. That is just between the years of 2011 and 2030; the cement MACT, some $3.5 billion.

I am saying this because we need to have our eyes open and tell the American people what the cost is of all these things. This will be done by this amendment, No. 438, and we will hopefully be able to get a vote on that.

COTE D'IVOIRE

Madam President, I am going to take a little time on something else that has to be said, and that is what I have been on the floor six times already talking about. The only reason I am continuing to do this is because somehow the State Department, the French, the United Nations, and all of them seem to be laboring under this misconception that I will go away and I will not talk about it anymore.

I am not going to go away. I am going to keep talking about it. The problem we have right now started some time ago. I will share with you some of the new developments today.

We are talking about the rigged election that took place in Cote d'Ivoire and the fact that someone whose name is Alassane Ouattara—we have demonstrated very clearly—won the election by fraudulent means.

The President of that country is Laurent Gbagbo. He has been President now for a number of years. His wife, Simone Gbagbo, has been a gracious and great First Lady.

What I wish to do—this is the seventh time I have been on the floor talking about this—is give you the latest on this grave situation in Cote d'Ivoire. I can only say it continues to be a targeted genocide against supporters and perceived supporters of the deposed President of Laurent Gbagbo.

This will be, as I said, my seventh time speaking about this on the floor.

The last time we talked about it was on April 4. When we first started talking about this, we were hoping we would be able to stop this, the State Department and others from going along with what is going on now in Cote d'Ivoire. I know it is complicated. A lot of people do not remember the genocide in Rwanda of 1994. Now we look back and say what a horrible event that was. Sure, it was horrible.

But right now what is going on in the streets of Abidjan in Cote d'Ivoire is something that has to be raised to the surface in front of the American people. I have new information that proves what I have been saying for the last 7 weeks, that the rebel leader Alassane Ouattara is still carrying out death squads, killing people in the streets of Abidjan in Cote d'Ivoire. There they are. That is a death squad. These are the people who are murdering and torturing people in Abidjan as we speak.

I bet there are not a handful of people who even know where Abidjan is. But this is the city, the capital of Cote d'Ivoire, a beautiful country. These people, coming in from the north, under this Alassane Ouattara, are in there today. I do not know how many hundreds of people they are murdering just today, but they are doing it and they are torturing and they are raping.

Before I tell you the most recent information that came out from Human Rights Watch, I wish to remind you of what I said back on the May 27. That was when Amnesty International reported that a manhunt—I am quoting now from Amnesty International—they reported that ''a manhunt''—what I said right here from this podium. ''A manhunt was launched against Gbagbo loyalists in Abidjan and several senior officials close to him were beaten in the hours after his arrest.''

That was 2 weeks ago. I am further quoting now from Amnesty International. ''In the west of the country, thousands of people who fled their homes are still living in the forest, too frightened to return.''

Look at this. There are the burned, charred bodies of people who have been tortured to death. This just happened. This is going on today, right now. Here is a man who was severely beaten. He died right after that. Here is a small child who was put to death in the same way. Here they are in the middle of executions. That is going on right now.

Gaetan Mootoo, who is Amnesty International's west Africa researcher, said:

> Human rights violations are still being committed against real or perceived supporters of Laurent Gbagbo. Alassane Ouattara's failure to condemn these acts can be seen as a green light by many of his security forces, and other armed elements fighting with them, to continue. Ouattara must publicly state that all violence against the civilian population must stop immediately.

That is what the mandate was 2 weeks ago. That is what they were supposed to do 2 weeks ago. They went on to say from Amnesty International:

> Attacks against villages inhabited by people belonging to ethnic groups considered supporters of Gbagbo—

The legitimate President—

> continued in the first weeks of May. . . . Between 6 and 8 May several villages were burned and dozens killed. Ouattara's republican forces justified these acts by saying they were looking for arms and Liberian mercenaries.

They went on to describe this. There is an article in Guardian magazine that talked about this. This, again, was a little over 2 weeks ago. They said ''an Amnesty delegation spent 2 months in Ivory Coast, gathering more than 100 witness statements from people who survived the massacre in Duekoue. . . .''

That is what this actually is in that small town of Duekoue and the neighboring villages on March 29.

> All the statements indicated a systematic and targeted series of killings committed by the uniformed republican forces [loyal to Ouattara], who executed hundreds of men on political and ethnic grounds.
>
> Before killing them, they asked their victims to give their names, show identity cards. . . . Some of these cards were found beside the bodies.
>
> A woman who lived in Duekoue told researchers: ''They came into the yards and chased the women. Then they told the men to line up and asked them to state their first and second names and show their identity cards. They then executed them. I was present—

Quoting a woman who was watching her husband—

> while they sorted out the men. Three young men, one of whom was about 15, were shot to death in front of me.''
>
> Amnesty's report also accuses the UN mission, which has a base less than a mile from Duekoue, of fatal inertia.

''Fatal inertia,'' means they did nothing. They let this go on. We are talking about the United Nations.

People around here—there are a lot of liberals in this body who do not think that anything is worthwhile unless it comes from some big body such as the United Nations. That is what is happening right now. So I wish to go ahead—I know there is someone else on the floor who wants to speak, but I just want to be sure we are informed that what was going on then—what I talked about 2 weeks ago—is still happening today.

What happened today? The newly released report by Human Rights Watch states—this is a different group from Amnesty International and this came out today:

> Armed forces loyal to President Alassane Ouattara have killed at least 149 real or perceived supporters of the former President Laurent Gbagbo since taking control of the commercial capital of Abidjan in mid-April, 2011.

The report goes on to describe the gruesome details, barbaric episodes of torture and the deaths at the hands of the Ouattara forces. This is happening today—right now. Here are a few examples. This is from Human Rights Watch.

> Ouattara's Forces . . . sealed off and searched areas formerly controlled by pro-Gbagbo militia . . . and the majority of documented abuses occurred in the longtime pro-Gbagbo stronghold of Yopougon.

That is the town in that stronghold in the south part of the—you have to keep in mind Ouattara's forces came from the Muslim area up north.

> Most killings were point-blank executions—

You are seeing a point-blank execution. That is what it looks like right there, the gun to the head.

> Most killings were point-blank executions of youth from ethnic groups generally aligned with Gbagbo, in what appeared to be collective punishment for these groups' participation in Gbagbo's militias.
>
> One man described how Republican Forces soldiers killed his 21-year-old brother: ''Two of them grabbed his legs, another two held his arms behind him, and a fifth one held his head,'' he said. ''Then a guy pulled out a knife and slit my brother's throat. He was screaming. I saw his legs shaking after they'd slit his throat, the blood streaming down. As they were doing it, they said they had to eliminate all of the [Young] Patriots that had caused all the problems in the country.''

During the raid in Abidjan, the forces, the UN forces, the French and Ouattara, they went in—and it happens that the seated President, President Gbagbo, had not a lot of armaments, but he had a whole lot of young people. They were armed not with weapons but with baseball bats, with wooden clubs, and they surrounded the palace to try to protect him, knowing they would kill their President. This is where they are today. These are the young kids. That is in a gas station up here. They are all lined up there. They are executing some of them, starving, beating the rest of them. But look at that. There are the pictures of what is going on.

These young patriots were young supporters to President Gbagbo, who surrounded his palace in a human chain, armed with just sticks and bats against the UN and French attack helicopters, which were bombing Gbagbo's residence, now being searched out by Ouattara's forces for torture and death.

The report goes on. This report came out today.

> Another woman who witnessed the killing of 18 youths . . . was brutally raped by a Republican Forces soldier after being forced to load their vehicles with pillaged goods. On May 23, an elderly man in the same neighborhood saw Republican Forces execute his son, whom they accused of being a member of the pro-Gbagbo militia.
>
> Another witness described seeing the Republican Forces slit the throat of a youth in front of his father after finding an AK–47 and grenade in his bedroom during a 4 a.m. house-to-house search. The witness was stripped and forced to hand over his laptop computer, cell phones, and money.

And was murdered.

> Human Rights Watch documented similar pillaging of scores of houses in Abidjan.

By the way, I personally talked to these people in Abidjan who witnessed this going on.

> The witness, like many others interviewed by Human Rights Watch, wanted to flee

Abidjan to his family village, but had no money for transportation since the Republican Forces had taken everything.

Human Rights Watch says it documented 54 extrajudicial executions at detention sites, including police stations and the GESCO oil—

That is the station we just now saw. Those were the executions of the young kids taking place.

In addition to the killings—

I am reading now—

Human Rights Watch interviewed young men who had been detained by the Republican Forces . . . and arrested for no other apparent reason than their age and ethnic group. Nearly every former detainee described being struck repeatedly with guns, belts, rope, and fists . . . for alleged participation in the Young Patriots.

Those were the young people surrounding the palace.

Several described torture, including forcibly removing teeth from one victim and placing a burning hot knife on another victim, then cutting him.

Human Rights Watch reports ''witnesses consistently identified the killers and abusers as the Republican Forces'' of Ouattara, and they were ''overseen'' by Ouattara and Soros. Soros is a general of Ouattara. He is the one who is responsible for going into Duekoue. That is where they murdered all the people. The Soros they speak of is the one who was responsible for that under the supervision and direction of Ouattara.

So the Human Rights Report calls on Ouattara ''to immediately ensure the humane treatment of anyone detained'' by his forces. This is something I have been demanding for 7 weeks. I hope now this report is going to draw attention so at least the State Department knows what is going on because our State Department is going along with all of this. They had an opportunity to voice their opinions and come up with a solution. The solution is to offer amnesty or to send him to a country where he will be able to live.

I have been very critical of the State Department's handling of the situation in Cote d'Ivoire. I sent them evidence months ago that showed Alassane Ouattara engaged in massive election fraud during last year's Presidential election. I called for an election and then a new election. Of course, it was met with deaf ears. I called on the State Department to inquire as to the health and safety of President Gbagbo and his wife Simone. To date, we have heard nothing.

Last year, I urged the State Department to use its power and influence and allow the reconciliation process in Cote d'Ivoire by allowing Gbagbo to go into exile. I pointed out that at least half of the population of Cote d'Ivoire supports Gbagbo. I acknowledged one African leader who is willing to accept Gbagbo in his country—a Sub-Saharan African country. The State Department has been aware of this for over a month.

I strongly suggest that is a solution. It has been done before. It was done in Haiti with ''Baby Doc'' Duvalier. I know people are tired of hearing me talk about Cote d'Ivoire.

I had a pleasant experience yesterday. I met the nominee for the Under Secretary of State for Political Affairs, Bill Burns. I had a chance to visit with him about this and other problems. I found him to be very receptive. I am convinced he embodies the high traditions of the foreign service—selfless, nonpartisan diplomatic service. He indicated to me he will follow through with my requests of the State Department regarding the health and well-being of the Gbagbos. I appreciate that.

I will finish by letting you see a photo of the two Gbagbos. Here is the President, Laurent Gbagbo, who I believe should be the legitimate President of Cote d'Ivoire. The first photo was a happy guy I knew. This next photo was him right after they took him. This side of his face is bashed in. His wife is a beautiful lady, Simone. Here is a picture of her. I have known her for over 15 years. She is a gracious lady and everybody loves her. After Alassane Ouattara took her, here is what she looked like. They ripped her hair out by the roots and went dancing up and down the streets of Abidjan with the hair. You have to use your imagination.

This is what is going on today in Cote d'Ivoire. There they are, the death squad, and there is the First Lady, Simone.

The last thing is that I hope somebody in the State Department cares enough to intervene and allow that party to go into exile. There is already an operation for that. Almost every President of every African country who called me is in agreement to what we are trying to do.

I yield the floor.

AMENDMENT NO. 427

Mr. MERKLEY. Madam President, I ask unanimous consent to set aside the pending amendment, and I call up amendment No. 427.

The PRESIDING OFFICER (Ms. KLOBUCHAR). Is there objection? Without objection, it is so ordered.

The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Oregon [Mr. MERKLEY] proposes an amendment numbered 427.

Mr. MERKLEY. Madam President, I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To make a technical correction to the HUBZone designation process)

At the end, add the following:

SEC. ___. IDENTIFICATION OF QUALIFIED CENSUS TRACTS BY THE SECRETARY OF HOUSING AND URBAN DEVELOPMENT.

(a) DESIGNATION OF QUALIFIED CENSUS TRACTS.—Not later than 2 weeks after the date on which the Secretary of Housing and Urban Development receives from the Census Bureau the data obtained from each decennial census relating to census tracts, the Secretary of Housing and Urban Development shall identify census tracts that meet the requirements of section 42(d)(5)(B)(ii) of the Internal Revenue Code of 1986 (determined without regard to Secretarial designation) and shall deem such census tracts to be qualified census tracts (as defined in such section) solely for purposes of determining which areas qualify as HUBZones under section 3(p)(1)(A) of the Small Business Act (15 U.S.C. 632(p)(1)(A)).

(b) EFFECTIVE DATE.—The Administrator of the Small Business Administration shall designate a date that is not later than 3 months after the date on which the Secretary of Housing and Urban Development identifies qualified census tracts under subsection (a) as the effective date for areas that qualify as HUBZones under section 3(p)(1)(A) of the Small Business Act (15 U.S.C. 632(p)(1)(A)).

(c) RULE OF CONSTRUCTION.—Nothing in this section may be construed to affect—

(1) the date on which a census tract is designated as a qualified census tract for purposes of section 42 of the Internal Revenue Code of 1986; or

(2) the method used by the Secretary of Housing and Urban Development to designate census tracts as qualified census tracts in a year in which the Secretary of Housing and Urban Development receives no data from the Census Bureau relating to census tract boundaries.

Mr. MERKLEY. I yield the floor.

The PRESIDING OFFICER. The Senator from Arizona.

AMENDMENT NO. 441 TO AMENDMENT NO. 436, AS MODIFIED

Mr. MCCAIN. Madam President, I call for the regular order on amendment No. 436, as modified, and send a second-degree amendment to the desk.

The PRESIDING OFFICER. The Senator has the right to call for the regular order.

The clerk will report.

The bill clerk read as follows:

The Senator from Arizona [Mr. MCCAIN] proposes an amendment numbered 441 to amendment No. 436, as modified.

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

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

The amendment is as follows:

(Purpose: To prohibit the use of Federal funds to construct ethanol blender pumps or ethanol storage facilities)

At the appropriate place, insert the following:

SEC. ___. PROHIBITION ON USE OF FEDERAL FUNDS TO CONSTRUCT ETHANOL BLENDER PUMPS OR ETHANOL STORAGE FACILITIES.

Effective beginning on the date of enactment of this Act, no funds made available by Federal law (including funds in any trust fund to which funds are made by Federal law) shall be expended for the construction of an ethanol blender pump or an ethanol storage facility.

Mr. MCCAIN. Madam President, I thank my friend from Illinois for allowing me to do that. I appreciate it and yield the floor.

Ms. MIKULSKI. Madam President, yesterday I voted for the Tester amendment on debit card interchange fees. This amendment would give the Federal Reserve more time to study the impact of proposed debit card fee

regulations on consumers and the community banks and credit unions that serve them.

I vigorously support the intent of the original Durbin amendment, and I thank Senator DURBIN for working to bring an end to the gouging and the profiteering at the largest banks.

My No. 1 priority is consumers. I have always made sure I was on the side of consumers and Main Street and against unfair and abusive practices on Wall Street. I have a deep suspicion of how big banks treat the little people and what they do with the little people's money.

I voted for the original Durbin amendment during the debate over the Wall Street reform bill because something had to be done to rein in these hidden fees that kept rising and rising—and getting passed on to consumers. The amendment included an exemption for banks with less than $10 billion in assets to ensure that only the largest banks would be affected.

Since then, the community banks and credit unions in my State tell me that they are afraid that the current $10 billion exemption for debit card issuers will not protect them and that they will be forced to stop services, charge consumers new fees, or risk the stability of their institution if they are not adequately protected from the debit card fee limit. I take these concerns very seriously.

In this fragile economy, we have to be very careful about the stability of our community banks and our credit unions. Often, they are the only ones lending to our neighbors and small businesses. And making sure that Americans in the middle class are not denied access to these institutions is consumer protection, too.

After careful consideration, I am voting for Senator TESTER's amendment. I want to ensure that consumers are not hurt by unintended consequences of well-intentioned regulations. That is why I call for more study. It is the prudent thing to do. But I recognize that delay can be a tool to derail, and my intent is not to derail. We must be prudent, but we also must be prompt. Let me be clear, I will not let this drag on indefinitely. If, at the end of 12 months, this issue is not resolved—I will urge the Fed to act quickly and support legislation to force action.

I have a long history on this issue. My family has fought for generations to protect consumers and expand access to credit.

Before the stock market crash in 1929, when banks in downtown Baltimore wouldn't lend to people who they regarded as on the wrong side of the tracks, my grandfather, along with small businesses in the area, got together to start a savings and loan to serve the community. They lent to small businesses that didn't have access to credit and they lent to women when no one else would.

When the tough times came in the Great Depression this savings and loan was there so people didn't lose their homes. They refused to foreclose on homes and businesses. If you paid a nickel a week on your mortgage, you were considered current.

Later, in the heart of the African-American community in Baltimore, when there was no access to credit, community members would be targeted by Happy Harry. And why was Harry happy? Because he charged 18 to 20 percent interest for a loan and knew his customers had nowhere else to turn.

So I worked with the Parish Council at St. Gregory's Church to establish a credit union so that there would be access and to end the scamming, the scheming, and the gouging.

As a Senator, I continued these fights. When I heard that innocent people in Maryland and across the country were being gouged and ripped off, I vowed to stop it. I helped create a flipping task force in Baltimore that was to be a model for the Nation.

In 2003, after hearing that the Fairbanks Capital Corporation was threatening a number of Marylanders with foreclosure, I called for a Federal investigation of Fairbanks. The company paid $40 million into a restitution fund so victims could get their money back and innocent homeowners could get their good name back.

And in 2009, I put funding in the Federal checkbook to help the FBI investigate mortgage fraud so that they can have the resources to help stop the scamming, the scheming, and the gouging.

I said during the debate over the Wall Street reform bill that we had gotten into a financial situation where we bailed out the big banks. We bailed out the whales, we bailed out the sharks, and we had left the people in the community, the little minnows, to swim upstream and be on their own.

When I traveled around my State that summer, in diners and dry cleaners, I heard anger and frustration in people's voices. They watched Wall Street mortgage brokers profit off irresponsible lending while their husbands work an extra shift to make sure they could make the monthly mortgage payment. And they watched big firms take very risky gambles with their money without any regulation.

We need to put government back on the side of the middle class. The banks got their bailout; how about we make sure we protect the middle class against fraud, duplicity, and gouging?

But we don't just need effective regulations to keep Wall Street in line. We need to make sure our community banks and credit unions—the institutions where Marylanders have savings accounts and where the teller knows their name and their family—are not swallowed up by the sharks and the whales on Wall Street.

I want to see that consumers are treated fairly in the debit card marketplace. I want to be sure that the good guy community banks and credit unions—and the customers who rely on them—are not harmed by the unintended consequences of these regulations.

That is why I voted for the Tester amendment: to give the Federal Reserve the additional time it needs to finalize its regulations so that consumers, community banks, and credit unions are protected.

Ms. SNOWE. Madam President, I rise today to discuss a bipartisan amendment I have filed to S. 782, the Economic Development Revitalization Act of 2011. This amendment, the Small Business Contracting Fraud Prevention Act of 2011, is cosponsored by Senators MCCASKILL, GRASSLEY, HAGAN, COLLINS, MERKLEY, and ENZI.

In the past year, the Government Accountability Office, GAO, has identified vulnerabilities and abuses in virtually all of the SBA's contracting programs, including the 8(a) Business Development Program, the Historically Underutilized Business Zone, HUBZone, program, and the Service-Disabled Veteran-Owned small business, SDVOSB, program. Our amendment attempts to remedy the spate of illegitimate firms siphoning away contracts from the rightful businesses trying to compete within the SBA's contracting programs.

As ranking member of the Senate Committee on Small Business and Entrepreneurship, I take very seriously our responsibility of vigorous oversight. That is why, last December, Senator LANDRIEU and I sent a letter to the SBA highlighting the recent press headlines and GAO reports of fraud and abuse that have plagued the agency's contracting programs. That letter stated unequivocally that our committee's first priority this Congress is ensuring that all of the SBA's contracting programs are running efficiently, effectively, and free of exploitation. Adopting this critical small business legislation is an effective first step at ensuring all small businesses are competing fairly and honestly within the Federal marketplace.

The SBA has begun to take positive steps to address issues of fraud, but reports continue to surface showing additional tools are needed. As recently as Saturday, March 12, the Washington Post, as part of an ongoing investigation, published an article titled, ''D.C. insiders can reap fortunes from federal programs for small businesses.'' This article states ''Government officials were not monitoring contracts for compliance with rules.'' The report exposes a glaring deficiency in contract oversight. Moreover, an SBA spokesperson is quoted as saying the SBA ''long ago transferred that authority to the Pentagon and other agencies.'' This hands-off attitude is unacceptable, and as I told the SBA Deputy Administrator at a recent Small Business Committee hearing, the ultimate authority for monitoring fraud lies with the SBA.

This amendment contains recommendations both from the SBA inspector general and the GAO for combating these reports of fraud and addresses vulnerabilities in the Service-Disabled Veteran-Owned small business program, the HUBZone program, and the 8(a) program. Additionally, the bill will work to change the culture at SBA to make the process of suspensions and debarments more transparent.

In order to effectively execute the small business contracting programs, the SBA needs a comprehensive framework to provide effective certification, continued surveillance and monitoring, and robust enforcement throughout the SBA's contracting portfolio. This bill aims to increase criminal prosecutions as well as suspension and debarments for businesses found to have attained contracts through fraudulent means, and requires the SBA to submit a report to Congress annually detailing the specific data on all suspensions, debarments, and cases referred to the Department of Justice for criminal prosecutions.

My amendment provides the SBA more stringent oversight capacity across all the SBA contracting programs. It is SBA's duty to utilize every fraud prevention measure at its disposal and this amendment puts the tools in place to punish the bad actors that have infiltrated the SBA contracting programs.

The PRESIDING OFFICER. The Senator from Illinois.

MORNING BUSINESS

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

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

THANKING BETTY HAMILTON

Mr. DURBIN. Madam President, I think most of us involved in public life realize that few people meet us and many more people meet those who represent us. That is why if you are a success as a Congressman or Senator or as an elected official, you really have to rely on the people who work for you, who time and again will represent you. Their approach, their sense of caring, their promptness, their courtesy will reflect on you.

If you are lucky—really lucky—you will have some extraordinary people working for you who cover you with glory every single day—even when you don't know it.

I started in politics and was lucky to have two early mentors. As a college student, the Senator who held this seat, Paul Douglas, inspired me to take an interest in government. Later, there was a man he introduced me to, Paul Simon, whom I succeeded in the Senate. I spent more time with Paul Simon, and he truly was my mentor. I inherited many of my good habits from him.

I also inherited something else. I inherited one of his biggest fans and hardest workers, who came on my staff. Her name is Betty Hamilton. She first had her brush with public service in 1984 when she volunteered to work on the Senate campaign of Paul Simon. Paul had a way of bringing out the best in people and bringing the best people into politics. Betty sure fit the bill.

In that first campaign, Betty used to pull her two toddlers, Will and Ben, in a little wagon as she walked door-to-door in her neighborhood, knocking on doors and dropping campaign literature for Paul Simon. She was part of an army of volunteers who helped Paul score an upset victory in a very tough year, politically. Later, she signed on as volunteer coordinator and office manager for Paul Simon's reelection campaign.

After that election, Betty joined my staff when I was still in the House of Representatives. She has been with me ever since.

Betty works in casework. It sounds simple and routine, but it is not. Most of her work is with senior citizens. If an older person in southern Illinois calls my office because they are having a problem with Social Security or Medicare or some other Federal program or agency, Betty most often takes that call.

The people she works with often have no place else to turn. They can't afford lawyers. They just need someone who cares and who is competent. Maybe they have been incorrectly denied Medicare or disability payments or some other benefits they are entitled to, and they have tried but cannot cut through the bureaucracy to resolve their problems. Many of them are desperate. Some have spent every penny they have ever saved and have nothing left. They are on the verge sometimes of even losing their homes.

Betty Hamilton listens to them and she gets to work making phone calls, writing letters, sending e-mails, trying to make the wheels of government turn the way they should. She is an advocate for fairness and good government.

Over the years, Betty has talked with more than 8,000 people in Illinois. They are the lucky ones. She has saved hundreds of people from losing their homes. She has given them hope.

I go back on Fridays to Springfield, and I usually have a couple of thank-yous on my desk, and they always relate to staffers who have done a good job. Usually Betty's name is on them. I can't count the number of people who have written me about the work she has done. They say: Thank you for helping me. I greatly appreciate it. It is good to be able to pay my bills and take care of my kids, and a special thanks to Betty Hamilton.

I know Betty worries some nights about the people she tried to help. She has come in on many Saturdays to write one more letter or make one more call she thinks might help. Just last week she helped someone in my State collect $31,000 in disability payments that had been incorrectly denied them.

Like most people who grew up in St. Louis, Betty is a die-hard St. Louis Cardinals baseball fan. So she knows what I mean when I say I consider Betty Hamilton the Stan Musial of casework. Like Stan the Man, who played for the Cardinals for 22 years, she has worked for me for two decades. Like him, she is a modest person, and like Stan Musial, Betty has compiled a long and consistent record of success that is likely to remain unbroken for a very long time.

Betty didn't take to government initially. She has a master's degree in horticulture. Four years ago, she and her husband John, then retired from the State of Illinois, decided they would buy a farm near Springfield where they could raise produce—some of the best green beans and tomatoes you ever tasted. You could find them at the Springfield Farmers' Market downtown on Wednesdays and Saturdays. I know, I have seen them there the last two Saturdays. Don't miss their stand; it is the best. That is where I am going to be able to see her from now on.

Betty is retiring from my office, and I will miss her. More importantly, the people who have had her fine public service will miss her too. We are going to miss her greatly.

BEST WISHES TO SARA FROELICH

Mr. DURBIN. Madam President, back in the year 2000, my wife Loretta and I went to the Democratic Convention in Los Angeles, and we ran into a young college coed from Illinois. She was a student at Wesleyan University in Bloomington, IL—originally from the Twin Cities of Minnesota. At that time, her name was Sara Nelson.

Sara Nelson had a class assignment to cover the convention for a weekly newspaper in Illinois. She was out there sleeping on the floor of somebody's apartment and wandering around trying to write a story for a weekly newspaper. She was a bright-smiling young woman, and Loretta and I liked her instantly.

As fate would have it, we ended up on the same plane flying back to Chicago when the convention had ended. We landed at Midway late, and as Loretta and I were leaving the baggage section, we saw Sara Nelson sitting on her bag by the curb. We said: Sara, where are you going?

She said: I missed my bus down to Bloomington—which is a little over 100 miles away—and I have to wait for one that will come later tonight.

I said: You're in luck because Loretta and I are driving down there. Get in the car.

She hopped in the car with us, and we drove down to Bloomington.

During the course of the trip, we got to know her and liked her even more.