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Senate

The Senate met at 9:30 a.m. and was called to order by the Honorable TOM UDALL, a Senator from the State of New Mexico.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Eternal God, the captain of our souls, You know every temptation and trial we face. Give our lawmakers today the wisdom to be good stewards of the bounties You have given and to trust You to deliver them from evil. Make them pure enough to use wisely the wealth we call ours, as they remember that to whom much is given, much will be required. Allow no hunger for attainment nor thirst of ambition to drive them to align themselves with wrong. Lord, strengthen them to serve You this day with right choices and unswerving loyalty.

We pray in Your merciful Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable TOM UDALL led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUYE).

The assistant legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, March 22, 2012.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable TOM UDALL, a Senator from the State of New Mexico, to perform the duties of the Chair.

DANIEL K. INOUYE,
President pro tempore.

Mr. UDALL of New Mexico thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

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

SCHEDULE

Mr. REID. Mr. President, following leader remarks, the Senate will be in a period of morning business for 1 hour. The majority will control the first half, the Republicans the final half.

Following that morning business, the Senate will resume consideration of the capital formation bill.

The filing deadline for second-degree amendments to the motion to concur with respect to the STOCK Act is 10:30 this morning.

At about 12:30 p.m. today, there will be seven rollcall votes, including completion of the IPO bill, the STOCK Act, and three judicial nominations.

JOBS CREATION

Mr. REID. Mr. President, I was disappointed to see in the newspaper this morning and hear on the news that Republicans in the House have decided to not mess with our highway bill—a bill on which we spent 5 weeks. The highway bill is a piece of bipartisan legislation that will save a great 2.8 million jobs. The House of Representatives is so disorganized and in such a state of disrepair that they can't even extend the highway bill. I don't know what is in their minds.

This program was started by a radical liberal Dwight Eisenhower, who decided after having brought—as a major under orders from his commander—a caravan of military vehicles across the country that the roads were awful. So he remembered that all during his military service. When he became President of the United States, he decided something needed to be done about that. The Interstate Highway System was the brainchild of Dwight Eisenhower. Now the Republicans in the House are talking as if it is some socialist program that was developed at Harvard or some other radically liberal place. I can't imagine what their mindset is.

BARBARA BOXER, one of the most liberal Members of this body, and JIM INHOFE, one of the most conservative Members, came together on a bill that we passed on a bipartisan basis in the Senate. The vast majority of the Democrats voted for it, and the vast majority of Republicans voted for it. It is a good bill that will save or create 2.8 million jobs. But over in that big dark hole we now refer to as the tea party-dominated House of Representatives, they couldn't do it. They couldn't agree on it. They couldn't agree even on their own bill. They destroyed their own bill. Now they will not even agree to take up our bill.

The funding for our highway system terminates at the end of this month. I am not inclined to go for the short-term extension they are going to send to us. They are going to have to feel the heat of the American people—they meaning the tea party-driven House of Representatives.

The initial public offering legislation will be on the floor and debated for the last time in just a short time. It will pass. The bill is far from perfect, but it is a good bill. It will help capital formation, and I am glad we are able to pass it on to the House. I am hopeful, with the good work done by Senator MERKLEY, Senator WARNER, Senator BENNET and others, the minority will wrap their arms around this and pass it. I hope they will agree to pass the

● This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.

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Reed amendment. We will soon know about that. The bill is going to be gone and sent to the President soon if the House agrees to pass this legislation.

HEALTH CARE

Mr. REID. Mr. President, 2 years ago tomorrow President Obama signed the Patient Protection and Affordable Care Act into law. It was the greatest single step in generations toward ensuring access to affordable quality health care for every American, regardless of where they live or how much money they make.

Millions and millions of Americans have already felt the benefit of this law. Seniors are saving money—millions and millions of dollars—on their prescriptions and their free checkups. The doughnut hole is rapidly disappearing because of this law.

Insurance companies can no longer set arbitrary lifetime caps on benefits, putting millions of Americans one car accident or heart attack away from bankruptcy. People think they are in good shape; they have a health insurance policy. Then they get into a car accident or they get cancer or some other dread disease and they are in the process of being taken care of and they are told their bills are not going to be paid anymore; their limit is $10,000 or $50,000 and insurance stopped paying the benefits.

Under this legislation that can no longer be done. That is why the President signed the bill. Under this legislation that is now law, children can no longer be denied insurance because they have preexisting conditions. The protection will soon extend to all Americans, and in 2 short years—in fact, less time than that—virtually every man, woman, and child in America will have access to the health insurance they can afford and the vital care they need. They will have the same kind of insurance the Presiding Officer and I have—basically the same insurance. People rail against this plan of President Obama's. I haven't seen a single one of the Republicans rail against this law saying: We don't want our insurance because it is government insurance.

Every Member of the Senate has the same insurance that we are by law giving to everyone in America. So my Republican colleagues who berate this bill, let them drop their government insurance. If they hate this coverage so much that we are trying to give to the American people, they can drop what they have because it is the same thing basically.

No longer will hundreds of millions of Americans live in fear of losing their insurance because they lose their jobs, and no longer will tens of millions rely on the only care they know exists—an emergency room. The most expensive care in America is an emergency room visit. Some people go without care because they have no insurance at all.

This is not just a story I have heard from other people. There are people today who have no insurance just like my family had no insurance when I was growing up. We didn't go to the doctor. We had no insurance. The only time I can remember going to the doctor was when I was deathly ill—literally deathly ill.

My parents had no car, and I had something wrong. I had been sick for a long time. My brother had somebody visit him, and my mother asked if they would be good enough to take us over to the hospital, which was 50 miles away. They did, and I had a growth on one of my intestines. I was very, very sick.

There are many people today just like I was as a little boy; they have no insurance, and they may have the same situation I had, with no transportation and having a visitor take them to the nearest emergency room. That is what happened to me. In my case, the emergency room was 50 miles away.

Unfortunately, Republicans continue to target the rights and benefits guaranteed under that law. If Republicans have their way, insurance companies will once again be allowed to deny care to sick children because they have asthma or diabetes or some of the other situations young people get. In Nevada, thousands of children with preexisting conditions would once again be at the whim of insurance companies that care more about making money than about making people better. If Republicans have their way, young adults just out of college will be kicked off their parents' insurance plans. That is also something I know exists today.

In the little town of Searchlight, where I have my home, a young man named Jeff wanted to go to school. He started at community college and was doing pretty well when he got pain in his groin. At first it started out as a little ache, and then it got to the point that he couldn't take it anymore. But because he was at an age where he was no longer able to stay on his parents' insurance policy, he didn't know where to go. So he went to the so-called county hospital, indigent hospital. He was diagnosed with having testicular cancer. He had been on his dad's insurance policy, but he arrived at an age where he was no longer eligible. His parents certainly did not have much. His mother worked part time in a post office, and his dad worked at a steam-generating plant 50 miles away from Searchlight. So they begged—I am stretching a little bit—but they borrowed and borrowed and borrowed to take care of his two surgeries, a number of hospital visitations, chemotherapy. They paid for that—thousands and thousands of dollars that they had to find a way to pay for for their boy.

Under the law that is now in existence, young people can stay on their parents' insurance policy for 3 or 4 years more, allowing many who are finishing college to go find a job while staying on their parents' insurance policy.

In Nevada, thousands of children with preexisting conditions would, once again, as I have indicated, be without the ability to be taken care of when they are sick.

Almost 23,000 young adults in Nevada would once again have to defer their dreams to take a job or, as I just indicated, go to college or risk going without any care.

If Republicans have their way, our seniors will pay for more prescriptions and checkups. We have had about a quarter of a million Nevada seniors who now get wellness visits, cancer screenings, and other preventive services. If this goes away, it will not happen anymore.

Tens of thousands of seniors who saved millions and millions of dollars in Nevada alone on prescription drugs last year will once again be forced to choose between buying food and buying medicine. If Republicans have their way, taxes will increase for small businesses. So will the deficit. Repealing health care reform would add almost $1.5 trillion to the Federal debt—not billion, trillion. But when Democrats undertook health care reform, it wasn't just about saving money, it was about saving lives, and we did that.

While the numbers I have just discussed are very important, there is one number that matters more than all the others: 45,000. In the year 2011, 45,000 Americans died because they lacked health insurance. That is almost 1,000 a week. That doesn't include the tens of thousands more who are sick or dying because they have health insurance but still can't afford the care they need.

After the rest of the affordable care act has taken affect over the next 1½ or 2 years, no American will have to bear what President Lyndon Johnson called ''the injustice which denies the miracle of healing to the old and to the poor.'' President Johnson knew that living in a country with the best medical care in the world doesn't matter if people can't access that care.

That is why almost 47 years ago he signed Medicare into law. On that day in July, President Johnson celebrated an American tradition that ''calls upon us never to be indifferent toward despair. It commands us never to turn away from helplessness. It directs us never to ignore or to spurn those who suffer untended in a land that is bursting with abundance.''

So we saved $500 billion in wasteful programs and other things in Medicare, we extended the life of it for a dozen years, and gave seniors the things I have talked about today: Filling the doughnut hole, prescription drugs, wellness checks, and all the other things that are so important to them.

The affordable care act continues the tradition President Johnson celebrated because it calls upon us never to be indifferent toward despair, commands us to never turn away from helplessness, and directs us to never ignore or to spurn those who suffer untended in a land that is bursting with abundance.

The law makes certain that the richest Nation in this great world of ours never again turns its back on the despair, helplessness, and many times hopelessness and suffering of the least among us. It guarantees no insurance company will ever again be putting a pricetag on human life.

Mr. President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. MCCONNELL. 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.

RECOGNITION OF THE MINORITY LEADER

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

ORDER OF PROCEDURE

Mr. MCCONNELL. Mr. President, I ask unanimous consent that Senator GRASSLEY be allocated 45 minutes of the Republican time during the debate on H.R. 3606.

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

JOBS ACT

Mr. MCCONNELL. Mr. President, later today the Senate will take up and attempt to pass the JOBS Act. So we find ourselves once again on the cusp of passing a bipartisan jobs package that will make it easier for entrepreneurs and innovators to get the capital they need to build businesses and create jobs.

As I said yesterday, this bill had overwhelming bipartisan support over in the House. Nearly 400 Members voted for it, and the President himself says it will create jobs. He supports it, and he would sign it when we get it to him.

Yet for some reason some in the Democratic-controlled Senate seem intent on slowing it down. Others want to essentially take a step actually backward and undermine a critical provision sponsored by Senators TOOMEY, CARPER, and HUTCHISON included in the House bill, and that was just this week, endorsed by the SEC's Forum on Small Business Capital Formation. The Reed amendment could subject thousands of businesses to SEC regulation unnecessarily, and the Senate should reject it.

So, once again, I ask them to reconsider. Let's put politics aside and pocket this important bipartisan jobs bill.

The JOBS Act is a great example of the type of legislation we should all be able to agree on, and there is simply no good reason for delay. Let's get this done. Let's get it to the President's desk and have him sign it into law.

HEALTH CARE

Mr. MCCONNELL. Mr. President, yesterday I outlined a number of the broken promises we have seen in connection with the new ObamaCare law: from the promise of being able to keep the plan you have and like, to the promise of protecting Medicare, to the promise of lowering premiums, to the promise of lowering health care costs. Democrats also said taxes would not go up and existing conscience protections would be respected.

Looking back, it seems like there was not anything our Democratic friends, including the President, were not willing to promise in order to get the bill across the finish line. But there is another category of disappointments too; that is, in all the aspects of this bill Democrats did not even talk about before it passed.

We all remember when Speaker PELOSI famously said: We have to pass this bill so we can find out what is in it. One of the things Americans found out about was something called the IPAB—the Independent Payment Advisory Board. This is an unelected, unaccountable board of bureaucrats empowered by this law to make additional cuts to Medicare based on arbitrary cost control targets. As a result of this new board, 15 bureaucrats would now have the power—without any accountability whatsoever—to make changes to Medicare.

What is more, there is no judicial or administrative review of IPAB personnel or recommendations. In other words, they are accountable to no one. IPAB is not answerable to voters, and it cannot be challenged in the courts.

Its main role, as the Wall Street Journal editorial board put it, will be ''the inevitable dirty work of denying care''—''the inevitable dirty work of denying care.''

In an effort to control spending, IPAB will limit patient access to medical care. It is that simple and, frankly, it is totally unacceptable.

Republicans recognize the problem with Medicare spending and the need for reform. We also recognize that IPAB is not the answer.

This is just one more reason ObamaCare needs to be repealed and replaced, and that is why even Democrats are cosponsoring a bill to repeal it over in the House, calling it ''a flawed policy that will risk beneficiary access to care.'' So this is not just a Republican issue; there is strong bipartisan opposition to this new law.

Look, if the President himself does not even want to talk about this law anymore, and even Democrats in the House are sponsoring repeal of parts of their own law, it should be pretty obvious there is a fundamental problem.

We need to reform health care. But this reform made things worse. The evidence and broken promises are all around us. It is time the President acknowledged it, and it is time the two parties came together and did something about it.

It is time to repeal ObamaCare and replace it with the kind of commonsense reforms Americans want—reforms that actually lower costs and which put health care back in the hands of individuals and their doctors rather than bureaucrats in Washington.

Mr. President, I yield the floor.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business for 1 hour, with Senators permitted to speak therein for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees, with the majority controlling the first half and the Republicans controlling the final half.

The Senator from Iowa is recognized.

AFFORDABLE CARE ACT

Mr. HARKIN. Again, Mr. President, tomorrow we celebrate the second anniversary of the signing of the affordable care act into law. Our Democratic leader, Senator REID, in his opening remarks today, outlined the tremendous progress we have made. I listened to the comments made by our distinguished Republican leader, and all I heard was: Repeal ObamaCare, repeal ObamaCare.

But I never heard what they want to replace it with. They just want to go back to the old system where the insurance companies ran everything before, where people were thrown off their policies because they had an illness, where because of preexisting conditions people could not get health care coverage, where we had this big doughnut hole which we are now closing for the elderly?

The one aspect I want to focus on this morning in my brief time is an extraordinary element of the affordable care act that is not being talked about a lot but which members of the committee I now am privileged to chair, the HELP Committee, worked so hard to include in the affordable care act; that is, the array of provisions that promote wellness, disease prevention, and public health.

Taken together, these provisions have begun to jump-start America's transformation into a genuine wellness society. They are transforming our current sick care system into a true health care system. I have said this many times: We do not have a health care system in America. We have a sick

care system. If people get sick, they get care—one way or the other. But there is very little out there to help people keep healthy and to maintain wellness and to keep them from going to the hospital in the first place. Now, that would be a true health care system, and that is what we have begun to establish with the affordable care act, by preventing chronic diseases, enabling people to stay healthy, and stay out of hospitals in the first place.

Right now in the United States about 75 percent of all our health care spending—75 percent of the Nation's health care spending—is on chronic diseases. Only 4 percent is spent for prevention. So during the last year we have data for—2005—the United States spent about $2 trillion on health care. Of every $1 spent, 75 cents went toward treating patients with chronic diseases, many of which are preventable. Only 4 cents went toward prevention. That ought to tell us something right there. That is the old system, and that is the system the Republicans want us to go back to: Spending more and more to treat people after they get sick rather than trying to put something forward to keep people healthy.

Well, in the affordable care act we have tremendous opportunities to again move us to more prevention and wellness. We have made historically new investments in this area of wellness, prevention, and public health. Here is one example of that, as shown on this chart.

Before our health care reform bill, our law, was passed, just take the issue of colorectal cancer screening; we know, if people get it early and detect it early, their chances of survival are tremendous. If people detect it too late, then they are going to be in the hospital, and they are going to have cancer, they are not going to live. But we know, by people getting a colorectal cancer screening early, we can prevent a lot of unnecessary deaths and illnesses and treatments later on.

Cholesterol screening: We know if people get good cholesterol screening, they can get on either a drug or a good diet, an exercise program, reducing the prevalence of heart disease.

Tobacco cessation: Need we keep repeating around here how much it costs our society from the plague of tobacco use?

Well, here is where we were before health care reform, as shown on this chart. About 68 percent were covered for colorectal cancer screenings, about 57 percent were covered for cholesterol screenings, and only 4 percent were covered for tobacco cessation.

After health care reform, now there is 100 percent—100 percent—coverage for colorectal screenings with no copays and deductibles, I might add; 100 percent coverage for cholesterol screenings, and 100 percent coverage for tobacco cessation.

That is prevention, that is wellness, keeping people healthy in the first place. What do the Republicans want? They want to go back to what it was. We have made too much progress in prevention and wellness to go back to the old ways of just treating people after they get sick.

Now, again, we have been able to promote a lot of activities around the country to promote health and wellness. For example, in Illinois, the State made improvements to its sidewalks and marked crossings to increase student physical activity levels. You might say: Well, big deal.

Well, it is a big deal. Because of these improvements, the number of students who are walking to school has doubled—doubled—and it is expected to save the school system about $67,000 a year just on bus costs. So kids are healthier and we save money.

In Alabama, Mobile County is using funds from this prevention fund to support tobacco quit lines to help residents live tobacco free—again, under the Tobacco Cessation Program.

Officials enacted a comprehensive smoke-free policy expected to protect 13,000 of their residents—this is in Mobile County, AL—from being exposed to secondhand smoke. All across America, more and more is being invested in prevention. We know that, for example, a 5-percent reduction in the obesity rate—just a 5-percent reduction in the obesity rate—will yield more than $600 billion in savings on health care costs over 20 years.

Again, our prevention fund is out there getting people the necessary support and information they need to reduce obesity. So with the misguided efforts to repeal the health care reform law, again, most Americans know what is at stake. They are going to lose a lot of these prevention activities that enable us to take charge of our own health care to make sure we get our colonoscopies on time, our mammogram screenings.

Every woman in America now over age 40 gets a free mammogram screening—no copays, no deductibles. The Republicans want to take that away from the women of this country. Colonoscopies, as I said, without copays or deductibles, Republicans want to take that away. Annual physicals. We know a lot of people do not get annual physicals because it costs money. It costs them. Now they can get an annual physical free—no copays, no deductibles. Republicans want to take that away.

Again, I think we have to ask the question—every time I hear the Republicans talking about doing away with ObamaCare or the affordable care act, we have to ask: Are we going to cut short this transformation into a wellness society in preventing diseases, keeping people healthy in the first place? I think the answer is clear. Americans are not going to allow all these hard-earned protections and benefits in the affordable care act to be a taken away. We are not going to be dragged backward. We are going to continue our march forward to make ourselves more healthy. We are not going back to the old system, where only a little over half the people in this country got cholesterol screening, 68 percent got colorectal cancer screening.

We want people to get early screening, early support services for preventive care so they stay healthy. Not only is it going to help our family budgets, it is going to help our Federal budget if we have people healthier and not going to the hospital in the first place. This is one of the big aspects of the affordable care act that is not talked about a lot. But to me it is one of the most important aspects of moving us, again, to a society where we are not just relying on people going to the hospital and paying for high hospital bills and things such as that in the future.

I am going to yield the floor. I just wanted to make those comments about one aspect of the affordable care act. Of course, we do know there are many other benefits in the affordable care act people do not want to lose. Right now, we ban lifetime limits, which helps more than 100 million people. They want to take that away. Republicans want to take that away. We cover vital preventive services, which I just went over; young people remaining on their parents' coverage up to age 26—more than 2.5 million helped so far. Republicans want to take that away. They want to end all that. I do not think the American people want to end it. I think the American people want to move forward with health care reform because we have made too much progress—too much progress in making sure health insurance is affordable, available.

I guess I have just one more thing to say, if my friend from Rhode Island will let me.

Everyone in this Senate body belongs to the Federal Employees Health Benefits Program. Do you know what. We have coverage for preexisting conditions. We have no lifetime bans in our policies. Yet that is what we did. Remember the debate? We wanted to say to the American people: Whatever we have, we want you to have too. We put that in the affordable care act.

The Republicans say: We are going to take that away from the American people but keep it for ourselves. I do not think so. I do not think so. I do not think the American people want to say: You Senators and you Congressmen can keep all that, but you can take it away from all of us. We are not going to do it. We are not going to go backward.

I yield the floor for my distinguished friend from Rhode Island who played such a pivotal role in getting the affordable care act through on our committee and has been one of the more eloquent spokespersons on this health care bill in the last couple years.

The PRESIDING OFFICER (Mr. WARNER). The Senator from Rhode Island.

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent to speak for 15 minutes.

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

HEALTH CARE

Mr. WHITEHOUSE. Let me first congratulate Chairman HARKIN for his remarks today but more than that the work that has preceded today on the health care bill. He was an ardent advocate for the prevention programs that save lives and money. It was a real pleasure to work with him at that time.

Today is the second anniversary of the passage of the affordable care act. I wish to describe how the law is already making a difference for families in Rhode Island and across the country by drastically improving access to higher quality care, by addressing rising health care costs, and by protecting consumers.

Look at the changes. Children with preexisting conditions were denied coverage—no longer. Lifetime limits on insurance policies left many American families struggling to pay medial care bills on their own—no longer. Insurers could cancel coverage for individuals who became sick—no longer.

In addition, the law helps kids just out of school who all too often cannot get that first job with health insurance. It helps them to stay on their parents' insurance policies until age 26. For seniors, prescription drug costs are down as the Medicare doughnut hole begins to close. This is real change, and it hits home in my home State of Rhode Island. I hear from Rhode Islanders and I listen.

I heard from Greg, a father in Providence, who told me about his 16-year-old son Will. Will spends 2 hours every day undergoing treatment to keep his cystic fibrosis in check. In addition to his daily treatment and prescriptions, Will sees a specialist four times a year to monitor the disease. Greg said he often thinks about his son Will's future and whether his son will be able to maintain health insurance coverage and receive the treatment he needs.

Thanks to the affordable care act, Will does not have to worry about insurance companies denying him coverage because he has a preexisting condition or fear that he will have to go without treatment because his medical bills will have pushed him over some arbitrary lifetime limit.

As many as 374,000 Rhode Islanders, including 89,000 children similar to Will, can now receive the treatments they need free from lifetime limits on coverage. People who want to repeal ObamaCare should be ready to look Greg in the eye and tell him why they want to take that away from him and his son.

Olive, a senior from Woonsocket, shared with me that her husband takes several medicines to help treat his Alzheimer's disease. A 3-month supply for two of his medications costs close to $1,000. As Olive said: Those months go by quickly. Last year, Olive and her husband fell into the prescription drug doughnut hole in July. Without the affordable care act, they would have been responsible for paying the full cost of his medications out of pocket, but because of health care reform, Olive and her husband received a discount on their prescription drugs and saved $2,400 last year.

Olive and her husband are 2 of the over 14,800 Rhode Islanders who received a 50-percent discount on brand-name prescription drugs when they hit the doughnut hole. This discount resulted in an average savings of over $550 per person, for a total savings of more than $8.2 million for seniors in Rhode Island alone.

People who want to repeal ObamaCare should be ready to look Olive in the eye and tell her why that $8.2 million should go back into the drug companies' pockets, why she and her husband should have to cough up an extra $2,400 for the drug companies.

Brianne, a 22-year-old graduate of the University of Rhode Island, currently works part time as a physical therapy aid in Providence. Her job does not offer health insurance. Brianne suffers from several seasonal and food allergies. She makes frequent trips to her allergist. Because of the affordable care act, Brianne can stay on her mother's health insurance so she can continue to get the treatment she needs. Without this coverage, Brianne said, she would be hard-pressed to afford the treatments necessary to address her allergies.

As of June of last year, Brianne was 1 of over 7,500 young adults in Rhode Island who gained insurance coverage as a result of the reform law. People who want to repeal ObamaCare need to explain to Brianne why she and those other 7,500 Rhode Island kids should be kicked off their parents' policy.

The affordable care act has also brought needed relief to employers that are still the leading source of health coverage in the United States. Geoff is a small business owner in Providence. He provides health care insurance for his employees because, as he said, ''It's the right thing to do.'' But the rising costs of his employees' health insurance have placed increased pressure on his business. Geoff's business qualified for the health care law's small business health care tax credit, which covers up to 35 percent of premiums paid by a small business owners for its employees' coverage. These credits are a lifeline for small businesses that are struggling in today's difficult economy and for the people those small businesses employ. People who want to repeal ObamaCare need to look Geoff in the eye and tell him why they want to take away that tax credit lifeline that lets him provide coverage for his employees.

The affordable care act also provided support for community health centers. In Rhode Island, similar to elsewhere in the country, community health centers fill a critical gap in our health care system, delivering comprehensive, preventive, and primary care to patients, regardless of their ability to pay.

Dennis Roy is the CEO of the East Bay Community Action Program in Rhode Island. He tells me the affordable care act has provided critical support for his community health center's mission. East Bay has received $3 million through this law to construct a new community health center in Newport which, despite its international reputation, is one of Rhode Island's poorer cities. The new community health center will triple the available patient care space for needy Newport County residents.

To date, Rhode Island community health centers have received $14.8 million to create new health center sites in medically underserved areas. This is important American infrastructure, and we should not tear it down to make a political point or to assuage a political ideology. These stories are just a few of many that show how the affordable care act is working for Rhode Island families, seniors, and small businesses.

Although we have made great progress, the work continues. Over the last 2 years, a tremendous effort has been made by the health care industry, by State and local leaders, and by the Obama administration to develop a better model of health care delivery, to shift from a system that is disorganized and fragmented to one that is coordinated, is efficient, and delivers the high-quality care Americans deserve.

Private health care providers, such as Geisinger, Intermountain, and the Marshfield Clinic, are already focusing on quality rather than quantity, efficiency rather than volume, to better serve their patients and their bottom line. Because of the affordable care act, the Federal Government now has the opportunity to support and encourage their focus and to deliver much needed savings in the most patient-centered way, by improving the quality of care and health outcomes.

There is tremendous potential for improved care and cost savings in five key areas: payment reform, primary and preventive care, measuring and reporting quality, administrative simplification, and health information technology.

Savings, from a range of responsible viewpoints, run from $700 billion to $1 trillion a year, all without compromising the quality of care Americans have come to expect—indeed, likely improving the quality of care.

I will shortly release a report to Chairman HARKIN and the HELP Committee on the Obama administration's implementation of the delivery system reform provisions of the affordable care act. When I say ''delivery system reform,'' I mean those provisions that

improve the quality of care, avoid medical errors, coordinate care better, reward prevention and primary care, reduce administrative overhead, and reward who gets the best health outcomes, not who orders the most treatment procedures.

I worked with Senator MIKULSKI on this project. She authored the key delivery provisions of the law and has great expertise in this area.

These changes will make a real difference for millions of Americans, and I look forward to sharing the report and its findings with my colleagues next week.

Before I close, I would like to acknowledge Rhode Island's work on a State health insurance exchange provided for by the affordable care act. Rhode Island is leading the way as the first State to receive level two grant funding to set up the exchange. The exchanges are commonsense, local, competitive marketplaces where individuals and small businesses will be able to purchase health insurance, with the prices and benefits out there on display. When insurance companies compete for your business on a transparent, level playing field, it will drive down costs. Exchanges will let individuals and small businesses use their purchasing power to drive down costs, much like big businesses are able to do.

Progress has been made by State leaders such as our Lieutenant Governor Elizabeth Roberts, who is leading this effort to get to this point. They are remarkable. I urge them to keep up the good work.

Whether it is changing the lives of Gregg and Will or Olive or Brianne or Geoff and his employees or whether it is building our community health center infrastructure or supporting the private sector leaders who are pivoting to a new and better and more efficient delivery system or whether it is something as simple as a marketplace for health insurance that is open, fair, and on the level, the affordable care act has made a real difference for hard-working families in Rhode Island. I will continue to work hard alongside these leading health care providers, alongside the Obama administration, and alongside my colleagues in the Congress to see the full promise of the affordable care act realized for this great Nation's advantage.

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

ORDER OF PROCEDURE

Mr. ENZI. Mr. President, it is my understanding that the other side will not have their speakers use the last minutes, so we will start on our side.

I ask unanimous consent that we be allowed to do a colloquy and have several Senators join in.

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

HEALTH CARE

Mr. ENZI. Mr. President, we are going to talk about Medicare today and the way the Patient Protection and Affordable Care Act cuts into Medicare, destroys Medicare.

Two years ago the President wanted a health care bill in the worst way, and that is exactly what he got, and that is exactly what America got.

Anybody out there on Medicare or about to be on Medicare or young enough that someday they will be on Medicare should be very concerned about what happened under this act. All of you, I am sure, are aware of somebody who is on Medicare who has already been denied a doctor; they are being denied because they are not being paid what they ought to be paid.

To call it the ''patient protection'' and ''affordable'' care act is a major mistake. It neither protects Medicare patients nor makes it more affordable. In fact, one of the things we will bring out today is that there has been a theft of $500 billion from Medicare to fund other parts of the program. There is some fraud in it because it was spent, but it still shows up in the account. That is how they show that this really doesn't add to the debt. To solve the whole thing, they have a whole new board of unelected bureaucrats to make additional cuts to Medicare to make it look as though it is OK. And then there is the accounting sleight of hand. I am one of the two accountants in the Senate now, and you have to pay attention to see it. It goes back to the fraud because if this same sort of thing were being done in the private sector, people would go to jail.

There are a number of ways that we will bring out how that is not just budget gimmicks and sleight of hand but is actually taking advantage of seniors.

The Chief Medicare Actuary said that Medicare will go broke in 2024. That is 5 years earlier than last year's report by the Chief Medicare Actuary. He is the guy who works for Medicare; he doesn't work for us. He has to figure out each year how much in the hole it is and what needs to be done to fix it.

My contention, of course, is that you can't steal $500 billion out of a program that is already going broke and expect it to be fine. We warned about that as we were going through the passage of this Patient Protection and Affordable Care Act, which, as already mentioned, was passed 2 years ago tomorrow. It could have been fixed. There were three plans on the Republican side that would have done what is claimed to be done by this act. Those ideas were largely rejected.

Today we are going to talk about some thefts, fraud, unelected bureaucrats, and accounting sleight of hand. I have some people here who want to respond to some of the things that have been said.

Senator COBURN has listened to some comments made on the other side celebrating this great day.

Mr. COBURN. Mr. President, I listened very intently to the first two speakers this morning. As somebody who has now been a physician for almost 30 years—I practiced full time for over 25 years—I heard the Senator from Iowa and what his desire would be on the chart he showed. He said that 100 percent screening is occurring now in three areas. That isn't true. We are not screening. We hope to screen, and we hope to screen 100 percent, but the facts on screening that are available are that it is only used 5 percent by Medicare patients on the screening that was already available with no cost to Medicare patients. So we have to distinguish between what we desire and what is actually going to happen.

Let's take the example of colon screening. I am a colon cancer survivor. I was diagnosed, through colonoscopy, with colon cancer. Let's take that example, and then let's take the example of the other aspect of the affordable care act, called the Independent Payment Advisory Board. What is the purpose of that Independent Payment Advisory Board? Its purpose is to cut the cost of Medicare through the decreasing of reimbursements—first, for the first 8 years, physicians and outside providers, and then, starting in 2019, hospitals. What do you think the first thing to be cut will be? It is the reimbursement rate for a colonoscopy. So when the reimbursement rate for a colonoscopy goes below the cost—and it is very close right now, by the way, the cost to perform a colonoscopy versus what Medicare reimburses—when that is cut, what do you think will happen on screening?

The goal of changing health care is an admirable goal. We know that $1 in $3 doesn't help anybody get well or prevent them from getting sick today. But what the American people need to understand is that what is coming about is a group of 15 unelected bureaucrats, who cannot be challenged in court, who cannot be challenged on the floor of the Senate or the House, mandating price reductions to control the cost of Medicare. What does that ultimately mean? They will do their job. We won't be able to do anything about it. But what it means is that they will reimburse at levels less than the cost to do services, and so, consequently, what will happen is the services won't be there.

They also are going to do what is called comparative effectiveness research. We know about comparative effectiveness research. If you are a practicing physician today, you have to do continuing medical education. Part of that medical education is knowing the latest comparative effectiveness research. It is as if they are reinventing

something that already exists. But the point is that they are going to use that to deny or change payments for procedures that patients need.

What is wrong with all of this? It is that we are inserting a government board and government bureaucrat between the patient and the doctor.

Think about that for a minute. When I go to my doctor, I don't want him concentrating about anything except me. If he is looking over his shoulder about whether he met the IPAB's comparative effectiveness study on what he is doing for me, when, in fact, the art of medicine as well as the science may say they are wrong, and he is going to do what the government says rather than what he thinks is best for me, what am I getting for that?

I will be on Medicare next year, much to my regret, because my choices will now be limited in terms of who I can see. The greatest threat to the quality of care—it wasn't intended to be this way, it was intended to be helpful, and I don't doubt the motives of anybody who set this board up—but the greatest threat to quality of care for seniors in this country is the Independent Payment Advisory Board and their noncaring position. Because they are going to be looking at numbers and words. They are never going to lay their hands on the patient, they are never going to impact a patient directly, they are never going to listen to a patient, but they are going to make the ultimate decisions based on what that patient is going to get.

With that, I yield back to my colleague.

Mr. ENZI. But that board was made essential by decisions that were made in the health care bill. In the health care bill, we took $500 billion—$½ trillion—that should have stayed with Medicare to solve Medicare problems.

The doc fix is one of the big problems we need to solve. It is up to about, I think, $230 billion that we need to do that. That would be a pretty good chunk out of this. And unless that is done, people won't be able to see a doctor.

I keep saying, if you can't see a doctor, you really don't have health insurance, and that is what we are going to be doing to our seniors. We cut $135 billion from hospitals, we cut $120 billion from the 11 million seniors who are on Medicare Advantage, we took $15 billion from nursing homes, and we took $7 billion from hospices to spend on programs that have nothing to do with Medicare or those things. That is fraud, and it shouldn't have happened.

The CBO Actuary and the Chief Medicare Actuary have acknowledged this reality. Incidentally, the Chief Medicare Actuary says the program is going to go broke in 2024, and CBO says it will happen in 2016. Now 2016 is pretty short term to be fixed. I think 2024 is short term. So whichever estimate you want to take, Medicare is in trouble and $500 billion should not have been taken out of it. That $500 billion should have been dedicated to fixing Medicare.

We still have to fix Medicare, and the only solution we have come up with is the one Senator COBURN mentioned, which is to form this new board, with surprising powers, that is going to be able to cut some more in Medicare so it doesn't look as though we stole $500 billion from Medicare.

Senator BURR is on the committee. He has had to sit through a lot of the hearings and a lot of the amendments that were never passed from our side that would have fixed this, and I am sure he has some comments.

Mr. BURR. I thank the Senator from Wyoming and my colleague from Oklahoma. We have worked on this, spent tireless hours trying to save not just Medicare but health care as we know it in America today. I think what my colleague has already mentioned is that we have put in place mechanisms in law that will dismantle a health care system the American people feel comfortable with and that has served them well but that we agree is way too expensive. Look at the examples Dr. COBURN has talked about—IPAB, the independent board that will make coverage decisions and reimbursement decisions. When you cut reimbursements, you are going to chase doctors out of the system. As you cut reimbursements, you are going to defund the hospital's ability to keep the doors open in rural America.

But let's look at the things that are not obvious. What does that effort by IPAB do to innovation in health care? What companies are going to go out and put $1 billion on the line for development of a new drug or a device given they do not think they can recover enough through the reimbursement system to cover their research and development, much less the approval process of the products? It would be a vastly different America if in fact all these drugs that are breakthroughs and the devices that are so effective at keeping us living longer are sold in Europe and South America and Asia but not in the United States because we have now developed a health care system that doesn't allow them the ability to recover that money. Now match that with the lack of choice today.

In this country, we have choice. As a matter of fact, as a Federal employee, I can pick from probably 30 different health care plans—the same ones every Federal employee can choose from. But all of a sudden, in this health care bill, we have said to seniors: You know that Medicare Advantage which allowed you choice, where you could choose a provider other than the Federal Government? Well, we are going to take that away from you. Now, we didn't take it away, we just said we are not going to reimburse them to the degree that allows them to offer the plans.

Let's look at what Medicare Advantage provided for seniors. It provided a wider array of benefits than does traditional Medicare. It is good for some. They have chosen it. It won't be good for them in the future, if this health care bill is not reversed, because through the actions of IPAB and through the explicit language of the bill, Medicare Advantage will not be an advantage anymore, and everybody will have to default to the government plan that probably won't be as expansive with preventive care.

I know the Senator from Wyoming knows that in North Carolina we sort of lead the country as the model of medical homes. We are on the verge there of trying to put seniors into medical homes. We have already done it with a Medicaid population. We have saved money. But my State of North Carolina this year has a gap of about $500 million in Medicaid—the people we are responsible for and the money we have allocated for it, even though the last 3 years we have saved almost $1 billion by being creative at how we designed our Medicaid. This health care initiative, with no input from any State, will double the population of Medicaid beneficiaries in North Carolina. So what have we done? We have shifted the responsibility down to the State at the State taxpayer level.

We didn't magically change anything in health care. We are reallocating where we are collecting the money from, and every State is the same. They underpay for reimbursements under Medicaid, doctors limit the number of patients they see that are Medicaid patients. Imagine what happens when we double the size of the Medicaid population in America. Hospitals don't have the ability to limit. They are under Federal law that says when someone shows up, they have to see them.

What we are going to do is probably attempt to bankrupt the infrastructure that we have for health care for the simple reason that rather than fix health care, we came up with creative ways to pay for it. Or in the case of IPAB—the Independent Payment Advisory Board—we figured out an external way from Congress to cut the reimbursements to doctors and to hospitals and to limit the coverage of all plans where it doesn't have to go through a legislative process in Washington. We are not always the finest example of legislation becoming law, but this is the mechanism our Founding Fathers set up to make sure bad things didn't happen.

I have to say this is one that slipped through, and now we have the responsibility to go back and fix the pieces of it that would be devastating to the future of health care in this country.

I thank the Senator from Wyoming for letting me share some time.

Mr. ENZI. I think the Senator too would be interested in the accounting and some of the sleight of hand involved in the prescription Part D. We put a prescription Part D in so people would have a little better chance of paying for their prescriptions—a very difficult program. It was very expensive.

I know in my State we were looking at only two people who were selling

pharmaceuticals to seniors. I thought, boy, when this program goes in, there probably won't be any. But when it was opened to a wide choice, I found out there were 46 companies that wanted the business in Wyoming, and it turned out to be a very successful program at helping people.

In this affordable care act, of course, they do some things with the doughnut hole which are a little sleight of hand, because some of the companies that sell brandname prescription drugs agreed they would reimburse people for a part or up to all of their medications while they went through that doughnut hole, knowing when they got out of the doughnut hole they would stay with that brandname and it would cost the whole program a lot more.

So in an area where we were saving money and could have fixed it so seniors had a better chance at it but not giving an advantage to the brandname drug users would have actually saved some money in the program, but that didn't happen. I know since my colleague is involved a lot in the pharmaceutical area, and has done a tremendous job at making sure we are safe from terrorist attacks and pandemic flus and worked with vaccinations, and is probably the foremost person at both ends of the building at knowing how to do that, he may have some comments on this prescription Part D.

Mr. BURR. Well, I thank my colleague for that acknowledgment, and that is why the thought that innovation would leave the American health care system terrifies me. Innovation is the answer to the threats, both natural and intentional, that could come to this country and everywhere in the world. We never know what is around the corner. But our ability to innovate in this country has always kept us one step ahead, and I believe we are on the cusp of a new era of innovation that can only be thwarted if in fact this health care bill is fully implemented. Because the incentive will now be gone for entrepreneurs to take risks. There is no longer going to be an incentive that says take a risk and there is an opportunity at a reward.

As the Senator from Wyoming pointed out very well, we created Medicare Part D. What a novel approach, to take a health care benefit that didn't exist in the 1960s, when we created Medicare and matched it up with the coverage of the rest of the delivery system. What was the result of creating market-based coverage? Today, Medicare Part D costs 50 percent less than the estimate we made years ago when we created it in terms of what the annual premium cost was going to be. Why? It is because we created private sector competition. We didn't create government plans. It probably would have been much easier to say, okay, we are going to supply a benefit for every senior in the country. I can assure you, had we done that, we would have been well over what we projected the annual cost to be. But we are 50 percent under because we have private sector entrepreneurial companies out there competing for the business, and they are smart enough to look at the types of coverage needed and they are custom designing that to meet the needs of seniors in this country.

I daresay the current health care plan that is going to be implemented and fully executed by 2014 was not personalized for anybody in this country. It looks at a 17-year-old the same way as it does a 77-year-old. Yet the health challenges and the incomes are different for both ends of the spectrum, and that is because government can't look at us as individuals. They can't group us and design something that addresses not just the coverage needs but the costs long term and the solvency.

So we only have one choice, and that is to fix what is broken. It is amazing how there is great agreement on those things that would be damaged long term and those things that are actually positive and move the ball in the right direction.

Mr. ENZI. So that prescription Part D actually drove down the cost of medication, and now we are ending up in a situation where part of that will be in trouble because of what has happened to Medicare, with $500 billion being stolen.

I see we are joined by Senator LEE of Utah, and I know that Utah has had a health care system that has been a model for other States and now is possibly in jeopardy. I don't know if the Senator would care to comment on Medicare or on that, but we appreciate his coming.

Mr. LEE. I thank my colleague. And he is correct, Utah does indeed have a health care system that functions well, and functions well notwithstanding the fact it is not managed, it is not governed by the Federal Government.

This is one of the great wonders of our Federal system. When we became a country about 200-plus years ago, we did so against a backdrop that is informative for us still today. We became a country, in part, because we discovered through trial and error, through our experience as British colonies, that local self-rule works best. People govern themselves much better than a large distant government can govern them. That is exactly why we became a country, because we learned that local self-rule works.

We learned also that there is great danger to our individual liberty with any government, because whenever any government acts, whenever it does anything to regulate our lives, it does so at the expense of our individual liberty. We become less free by degrees whenever government does just about anything.

But the risk to our liberty is especially great—it is at its highest—when the acting government is a large one, when it is a national government. National governments, as we learned in our experience with our national government before we became a country—our national government that was then based in London—national governments tend to tax us too much, they tend to regulate us too heavily, they tend to be inefficient, they tend to be slow to respond to our needs in part because they are operating so distantly from where many of the people reside.

So when we became a country, we left most of the powers at the State and the local level. We eventually came up with this document, this almost 225-year-old document that has fostered the development of the greatest civilization the world has ever known. And in that document we came up with a list of powers that a national government must have in order to survive, and we kept that list fairly limited. We said the national government needs to have the power to provide for our national defense, to regulate commerce or trade between the States and with foreign nations and with the Indian tribes, to protect trademarks, copyrights, and patents, to establish a uniform system of weights and measures, to come up with a system of bankruptcy laws, laws governing immigration and naturalization, and a few other powers. But that is basically it.

There is no power in this document that gives our national government, that gives us—Congress, as a national legislature—the power to regulate anything and everything. There is nothing in this document that gives Congress what jurists and political scientists refer to as general police powers; that is, the power to come up with any law that Congress might deem just and good and appropriate and advisable at any moment. That, again, was because of the calculated assessment made by the founding generation that we needed a government possessing only limited enumerated powers: to protect individual liberty, and to assure that we in America would continue to live as free individuals.

Over time we have drifted somewhat in our understanding of what those powers mean. Over the last 75 years, the Supreme Court has been applying a deferential standard toward Congress in reviewing laws enacted under the commerce clause, clause 3 of article 1, section 8. The Supreme Court has, since about 1937—at least since 1942—said that Congress may regulate without interference from the courts under the commerce clause activities that, when measured in the aggregate, when replicated across every State, can be said substantially to affect interstate commerce. That is more or less the guideline the Court has given us. They are not necessarily saying that everything and anything that fits within that is necessarily within the letter and the spirit of the Constitution, but that, at least so far as the courts are concerned, so far as the courts have been willing to step in and validate or invalidate, that will be what guides the courts in making that assessment. Beyond that, the debate has to be hammered out within the Halls of Congress.

The affordable care act—also known as Obamacare—contains an individual health insurance mandate that takes Congress's powers to a whole new level. For the first time in American history, our national legislature has required every American in every part of this country to purchase a particular product; not just any product but health insurance; not just any health insurance but that specific kind of health insurance that Congress, in its wisdom, deemed appropriate and necessary for every American to buy. This is absolutely without precedent. It is also, I believe, not defensible even under the broad deferential standard that has been applied by the U.S. Supreme Court since the late 1930s and early 1940s.

Among other things, the limits that have been maintained by the Supreme Court, notwithstanding its deference to Congress under the commerce clause, have been limited by a few principles.

First, the Supreme Court has continued to insist that although some intrastate activities will be regulated by Congress under the commerce clause, some activities occurring entirely within one State—activities that historically would have been regarded as the exclusive domain of States, activities such as labor, manufacturing, agriculture and mining—although some activities might be covered by Congress, those activities at a minimum have to be activities that impose a substantial burden or obstruction on interstate commerce or on Congress's regulation of interstate commerce.

The Supreme Court has also continued to insist that the activity in question that is being regulated needs to be activity, first of all, and not inactivity. But it also needs to involve economic activity in most circumstances, unless, of course, it is the kind of activity that, while ostensibly noneconomic, by its very nature undercuts a larger comprehensive regulation of activity that is itself economic.

Finally, the Supreme Court has continued to insist time and time again that Congress cannot, in the name of regulating interstate commerce, effectively obliterate the distinction between what is national and what is local.

The affordable care act through its individual mandate effectively blows past each and every one of these restrictions, restrictions that even under the broad deferential approach the Supreme Court has taken toward the regulation of commerce by Congress over the last 75 years or so—even the Supreme Court, even under these broad standards, isn't willing to go this far. There are very good reasons for that, and those reasons have to do with our individual liberty. They have to do with the fact that Americans were always intended to live free, and they understood that they are more likely to be free when decisions of great importance need to be hammered out at the State and local level; that is, unless those decisions have been specifically delegated to Congress, specifically designated as national responsibilities. This one is not.

Decisions about where you go to the doctor and how you are going to pay for it are not decisions that are national in nature, according to the text and spirit and letter and history and understanding of the Constitution. They are not, and they cannot be.

If in this instance we say, well, this is important so we need to allow Congress to act—if we do that, we do so at our own peril. We stand to lose a great deal if all of a sudden we allow Congress to regulate something that is not economic activity; in fact, it is not activity at all. It is inaction. It is a decision by an individual person whether to purchase anything, whether to purchase health insurance or, if so, what kind of health insurance to purchase. Our very liberties are at stake, and that is why I find this concerning.

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

Mr. ENZI. I ask unanimous consent for an additional 2 minutes.

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

Mr. ENZI. Mr. President, I thought I had 2 more minutes. I appreciate the comments.

This is the 2-year anniversary of passing what is the so-called affordable patient care act. The Supreme Court has chosen next week to begin the deliberations on it, and they are going to take three times as long as they do on any case so that they can divide this into pieces, and that mandate piece will be the second one.

One that they probably won't be going into is this Medicare problem. We are going to have seniors who are going to be without care because we have taken $500 billion out of Medicare when it needed a doc fix and it needed a whole bunch of other things, and particularly in rural areas where there are critical access hospitals, rural health clinics. Can any reasonable person believe that you can cut $½ trillion from a program and not affect its impact on patient care?

I wish to have more time to show that there is a theft of this $500 billion, there is fraud involved, that there are bureaucrats and accounting sleight of hand.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

JUMPSTART OUR BUSINESS STARTUPS ACT

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of H.R. 3606, which the clerk will report.

The legislative clerk read as follows:

A bill (H.R. 3606) to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies.

Pending:

Reid (for Merkley) Amendment No. 1884, to amend the securities laws to provide for registration exemptions for certain crowdfunded securities.

Reid (for Reed) Amendment No. 1931 (to Amendment No. 1884), to improve the bill.

The PRESIDING OFFICER. Under the previous order, the time until 12:30 p.m. will be equally divided between the two leaders or their designees.

The Senator from Michigan.

Mr. LEVIN. Mr. President, I ask unanimous consent that I be yielded 10 minutes.

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

Mr. LEVIN. Mr. President, in a few hours, after votes on two amendments that I hope we will pass, we are going to vote on final passage of the House of Representatives-passed bill, the so-called JOBS bill. I am going to vote against passage of this bill because it would remain far too deeply flawed even if the two amendments were passed to justify passage by the Senate. I am going to vote no on this bill because it will significantly weaken existing protections for investors against fraud and abuse.

The supporters of this bill claim it will help to create jobs. They have even titled it the JOBS Act, but there is no evidence it will help create new jobs. There is not one study that its proponents have shown us how repealing provisions that protects us from conflicts of interest in the research coverage of companies with up to $1 billion in revenue will create jobs; nor is there evidence that removing transparency and disclosure requirements for very large companies will create jobs; nor is there evidence that allowing unregulated stock sales to those unable to assess or withstand high-risk investments will create jobs; nor is there much else in this bill that will, even arguably, help create jobs. It will, however, take the cop off the beat relative to the activities of some huge banks, and it will threaten damage to the honesty and integrity of our financial markets.

That is a mistake in its own right. We should value honesty and integrity in markets, as in all things. And legislation that creates new opportunities for fraud and abuse should be amended or rejected. But the damage done by this bill to the integrity of our markets will also work against the purported goal of this bill—the encouragement of investment to create jobs.

By making our financial markets less transparent, less honest, and less accountable, this legislation threatens to discourage investors from participating in capital markets. That damage would make it harder—not easier—for companies to attract the capital that they need and to hire new workers.

Our capital markets are the envy of the world, and that is in part because

we recognize that efficient markets that help businesses raise capital and aim to match up investors in companies need transparency and they need financial integrity. But this bill will allow companies to make fewer disclosures and will remove important investor safeguards. This bill will increase many types of risks to investors, including the risk of outright fraud. I want to focus on a few of the many serious flaws in this bill.

First, it harms investors by allowing a wide range of companies to avoid basic requirements for disclosure and transparency. It does that by changing the threshold at which companies are considered large enough and their stock is widely enough held to trigger those disclosure requirements. Today, companies are generally required to register with the SEC and meet basic requirements for financial transparency and accountability if they have 500 or more shareholders. The bill before us would raise that exemption to 2,000 or even more shareholders. It would even raise the level at which banks can deregister from 300 to 1,200 or more shareholders regardless of the bank's size in terms of assets. These changes will allow even very large companies with several thousand shareholders to avoid telling regulators, shareholders, and potential shareholders even the most basic information about their finances, and to avoid important accounting standards.

Second, this bill harms investors by allowing companies to make largely unregulated private stock offerings to members of the public. Today, such inherently risky, unregulated offerings cannot be advertised to the public and are generally limited to shareholders who are financially able to absorb the risks involved. But the House bill allows advertisement of these unregulated offerings to the general public. It will allow TV ads for get-rich-quick schemes with almost no oversight. Advertisers could pitch these risky investments in cold calls to senior citizen centers. That is why groups such as AARP are deeply concerned about what these changes will do to senior citizens who are often the targets of financial fraud and abuse.

Third, this bill abandons a lesson that we learned all too painfully during the dot-com crisis of the 1990s. At that time, investment banks seeking to underwrite initial public offerings—which is a lucrative line of business—engaged in brazen conflicts of interest. They sought this business by promising companies about to go public that their research analysts—whom investors depend on for honest and impartial advice—would give favorable coverage to their stocks in exchange for the underwriting business.

In company after company, investors were misled about the strength of new stocks by investment banks engaging in this conflict of interest. This abuse helped to feed a stock bubble that, when it burst, wiped out investors, evaporated companies, and it devastated the economy. The Nasdaq index still, to this day, has not recovered from that bubble. As a result, regulators put up barriers designed to end these conflicts, but the House bill before us knocks down those barriers. It is astonishing that we would forget these lessons and allow the return of such blatant conflicts of interest.

Fourth, this bill will allow very large companies, companies with up to $1 billion in annual revenue, to make initial public offerings without complying with basic disclosure and accountability standards. These companies would be able to avoid compliance with accounting and disclosure rules to help give investors accurate information on the company's finances. They would not have to obey standard accounting rules or have auditors certify that they have adequate internal controls. Many of these rules were adopted in response to high-profile accounting frauds, such as Enron and WorldCom. Some were recently enacted in the Dodd-Frank Act in the wake of the financial crisis.

Yet while our economy is still recovering from the damage of the most recent crisis that arose, in large part, as a result of deregulation, we are about to consider undoing safeguards we created in its wake. The $1 billion limit of the House bill will allow nearly 90 percent of the IPOs to avoid even the most basic disclosure standards. With these provisions, we will essentially ask America's investors to place their capital at risk almost blindly, with little if any reliable information about the companies seeking their investment. It defies common sense to argue that investors will be more likely to put their money at risk and therefore help to create jobs in that kind of environment.

This is a bad bill. Because debate was closed off and amendments severely limited, we will not be able to fix nearly enough of it. But we will hopefully remedy a few of its flaws in amendments we are going to be voting on. Change to the crowdfunding provisions of the House bill is welcome, and I commend Senators MERKLEY, BENNET, and others who crafted that provision which Senators REED, LANDRIEU, and I also incorporated in our substitute bill, which was defeated yesterday. This amendment will give investors somewhat greater confidence in a new and potentially useful method in establishing capital and in support of Senator REED's amendment to close important loopholes in the current law—one the House bill fails to address. With this amendment, it will be harder to evade registration and disclosure requirements by using shareholders of record who exist only on paper but who hold shares for large numbers of actual beneficial owners. This, too, is part of our substitute, and its inclusion in the bill would represent an improvement.

But we should not fool ourselves. These improvements, if adopted, though welcome, are far from sufficient. We are about to embark upon the most sweeping deregulatory effort and assault on investor protection in decades. The Council of Institutional Investors warns us that ''this legislation will likely create more risks to investors than jobs.''

If we pass this bill, it will allow new opportunities for fraud and abuse in capital markets. Rather than growing our economy, we are courting the next accounting scandal, the next stock bubble, the next financial crisis. If this bill passes, we will look back at our votes today with deep regret.

We should not adopt this bill today. We should return it to committee. We should have hearings. We should have opportunities to amend this bill. Adopting this bill will put us in a position of the most massive and mistaken deregulation of our capital markets in decades.

I yield the floor.

The PRESIDING OFFICER (Mr. BROWN of Ohio). The senior Senator from Iowa is recognized.

STOCK ACT

Mr. GRASSLEY. Mr. President, soon, around the 12:30 hour or on one of the seven votes this afternoon, we are going to be voting on cloture on the STOCK Act. I have 45 minutes allotted to me to speak about the disappointment I have with the way this has been handled and why I think the parliamentary procedure is wrong and why the whole process irritates me.

Bipartisanship happens to be alive and well in Washington, DC, where most of our constituents believe it is never working. Earlier this week, we had the Republican majority leader of the House and the Democratic majority leader of the Senate—that is bipartisanship—work together to thwart the will of 60 Senators and 286 Members of Congress. The end result is, as well-meaning as the people behind this maneuver might be—the end result is that 60 Members of the Senate are going to be denied an opportunity to pursue what they had previously voted for and 286 Members of the House of Representatives, cosponsoring the language of my amendment, are not going to have a chance to do what 286 Members of the House want to do. As I said, this is bipartisanship, but it is not the kind of bipartisan cooperation, intended or not, this Nation deserves.

I will not ascribe motives to anyone in this body, but I know that today's action only serves the desires of obscure and powerful Wall Street interests, and it undercuts the will of the overwhelming majority of Congress I just described. Once again, it is an example of Wall Street being heard in Washington and maybe the common persons throughout the United States not having their will expressed.

With this process, they took a commonsense provision, supported by a majority of both Houses of Congress, and they simply erased it. In other words, we have to remember, when we

have a 60-vote requirement in the Senate, we know what that 60-vote requirement is meant to do; that no amendment under a 60-vote requirement is ever going to be adopted. That was surely the motive behind the 60-vote threshold on the amendment I got adopted when this bill was first up, because the Democratic leader voted against it, the Republican leader voted against it, the Democratic manager spoke against it, and the Republican manager was against it. Common sense tells us, if we study the Senate, an amendment such as that is never supposed to get adopted. But we got the 60 votes to get it adopted. Frankly, I was surprised we got the 60 votes to get it adopted. But that is taken out of the bill we are going to be voting on this afternoon.

My amendment simply says that if someone seeks information from Congress or the executive branch to trade stocks, Congress, the executive branch, and the American people ought to know who they are. Nobody is saying they cannot do it, but we ought to know who they are. We do that through the process where everybody ought to know who lobbyists are—not that lobbying is illegal or wrong, but it ought to be transparent. With transparency comes accountability. The same way this amendment asks these people who are involved in seeking information to register so we know who they are. The amendment makes nothing illegal. But we ought to know who these people are who seek political and economic espionage. We ought to bring all that out of the shadow, into the public's information.

But the leadership of both parties—the majority in the House and the majority in the Senate—went behind closed doors and made that provision magically disappear. What they did was truly amazing because a handful of Senators and Congressmen overrode the will of 60 Senators and 280-plus backers of my amendment in the other body. First, the majority leader in the House said the definition of political intelligence was so vague he could not possibly figure out how to define it. That is the excuse given for stripping any regulation of political intelligence, my words, or political and economic espionage from the STOCK Act when it was taken up in the House of Representatives.

Let me tell you why that excuse is truly amazing to me and quite a surprise. It is because the House of Representatives put in a diluted provision that uses the very same definition I had in my bill of what political intelligence gathering is. Then, by taking out my language and putting in theirs, they got it done because it was an excuse, that the language I had in my amendment was so vague. But you know what. They took that very same language and put it in their amendment, calling for a study of political and economic espionage and political intelligence and used it.

Let me go back to section 7, part b, and quote:

> Definition—for purposes of this section, the term ''political intelligence'' shall mean information that is derived by a person from direct communications with an executive branch employee, a Member of Congress, or an employee of Congress; and provided in exchange for financial compensation to a client who intends, and who is known to intend, to use this information to inform investment decisions.

That is the definition that they thought we don't know what political intelligence is, so we should not be passing this amendment, even though 286 Members of the House of Representatives have sponsored a bill to do it and take that very same definition that they say is so vague and put it in a bill for the purposes of studying something. That seems pretty straightforward, doesn't it? That definition seems pretty straightforward. Of course, now that definition will only by applied to a study, not to legislation with real teeth—because the powerful interests of Wall Street are winning out.

If you think that is bad, this is what happened to the STOCK Act in the Senate. By now, I think just about everybody in this body knows how strongly I feel about this amendment that was adopted by this body 60 to 40, under a rule requiring 60 votes because that kills any amendment—but it did not kill this one because we were right. I have spoken many times about the dangers of unregulated political and economic espionage. I have reached out to the leadership to express my concern and written a letter with Senator LEAHY, the chairman of the Judiciary Committee, on the importance of our STOCK Act provisions. I said that I was willing, if necessary, to negotiate on the language of my amendment, and that would be on the question of what is political intelligence. But it seems to me one doesn't need to negotiate that if we pass something with that definition in it. The House already has 286 cosponsors with that definition in it, but they take that same definition and put it in the amendment in the other body for a study, not an amendment with any real teeth.

So when I said I was willing to negotiate, what was the response? Nothing. I was not even given the courtesy of being notified before cloture was filed. So it was kind of like an ambush, plain and simple. Just like those people who traffic in political and economic espionage, this process has been cloaked in a great deal of secrecy.

Now the claim is made that the Senate was forced to take up the House bill because an unnamed Republican was threatening to object to a conference. However, no Republican—or any Senator, for that matter—has publicly owned up to trying to stop this bill from going to conference. But even if we accept this fact, there are still more questions. Supposedly we are taking up the House bill because the Senate does not have time to take two or more cloture votes. Throughout this Congress, we have spent weeks in nothing but quorum calls, but suddenly we have run out of time.

Of course, in less than 10 days we will be leaving Washington, DC, for a 2-week recess. I intend to go home and have town meetings, but we are not going to be doing business here in Washington, DC. So I have an idea for people to consider. With congressional approval ratings in the near single digits, why can't we spend part of that time getting the STOCK Act right? And by getting it right, I see nothing wrong with the basic underlying piece of legislation, but when there is a chance to bring transparency and accountability through the registering of people who are involved in political and economic espionage, I think we ought to do it, and that is what I mean by getting the STOCK Act right.

The Washington Post said that my amendment, combined with Senator LEAHY's political corruption amendment, ''transformed the [STOCK Act] into the most sweeping ethics legislation Congress had considered since 2007.'' Maybe you don't agree with the Washington Post all the time, and I don't agree with them all the time, but they are looking at things on a wider scale, and they are saying that a Congress that doesn't have a very good approval rating has a chance, for the first time in 5 years, to do sweeping ethics legislation that we need in order to improve the Congress's reputation by the public.

So isn't it worth taking just a couple of extra votes to get it done right and to make Congress look better? I think so, but apparently a small handful of people in the House and the Senate who make the decisions on how we are going to do business around here—not taking into consideration the votes of 60 Senators supporting this—have other ideas.

Well, at the end of the day, here is what will happen if we don't proceed. There are about 2,000 people working in the completely unregulated world of political intelligence or political and economic espionage. Right now, these people have to be celebrating because they are in the shadows. They want to stay in the shadows. They are celebrating because they know it is business as usual. They can continue to pass along tips that they get from Members of Congress, Senators, and staff, and no one will be the wiser. They pass along these tips to hedge funds, private equity firms, and other investors who pay them top dollar. The lobbyists get rich, Wall Street traders get rich, but the American people lose.

At one time, these folks who set up these meetings for Members of Congress or even in the executive branch—and I have examples to show that—used to charge $10,000 for just setting up a meeting. They don't charge $10,000 anymore because that information got out and it was too embarrassing to

them. So now there is kind of a relationship built up here between the people who know their way around Congress and people who want this information that if there is investment in stock as a result of this and there is an increase in the value of the stock, that one will do their trading through the company. That is a tragic result of this decision by the leadership to leave out the amendment that was adopted by 60 Members of this Congress and would do nothing more—not make anything illegal—than let us know who these people are.

Through my oversight investigations, I have learned that political intelligence gathering for Wall Street is a growing field ripe for abuse. Here are two examples of the type of activity that will continue to be kept in the dark.

In the course of my investigations of a whistleblower's claim, I learned that the Center for Medicare and Medicaid Services has closed-door meetings with Wall Street firms where CMS policies are discussed. No record is kept of the meetings, and employees are essentially on the honor system to make sure they are not giving investors inside information. As an example, the whistleblower who came to us claimed that over a dozen CMS employees spent nearly 2 hours briefing Wall Street analysts and investigators on the taxpayers' dime. A member of the public could not walk in and get that kind of access to that information. CMS is supposed to be working for us. Instead, we found out that they are working for Wall Street. If my amendment fails, we won't know how many of these meetings occur throughout the government and who profits from these meetings.

Another example is an investigation I conducted into the Obama administration's Department of Education. The Department of Education was getting set up to issue regulations on gainful employment that would affect not-for-profit colleges. Several hedge funds had bet big that those new regulations would make it harder for for-profit colleges to do business. Then news began to leak that those regulators were not going to be as tough as was expected. Suddenly, for-profit stocks began to rise, and these hedge fund investors reached out to their friends in the Department of Education.

This is from an actual e-mail my investigators uncovered. It was sent from Steve Eisman, a hedge fund investor, to David Bergeron. He was part of a team in charge of writing these regulations. The e-mail reads:

> I know you cannot respond, but FYI education stocks are running because people are hearing DOE is backing down on gainful employment.

To translate that Wall Street jargon, the term ''running'' means that a stock is going up.

Within minutes this e-mail was marked ''high importance'' and forwarded to senior-level political appointees. These appointees included James Kvaal, the Deputy Under Secretary, and another policy expert at the Department and Phil Martin, the Secretary of Education's confidential assistant. To this day we do not know why the Department's higher education policy experts needed to know that a hedge fund investor was losing money. What we do know is that for-profit stock dropped significantly, and if you bet big that these stocks would drop, you likely made a lot of money.

When the Department of Education answered my questions, they admitted to my staff that this e-mail was not a proper contact.

In addition, the Department of Education inspector general is investigating the gainful employment rulemaking process.

These are just two examples in government agencies where reports such as these are just the tip of the iceberg. The more power Washington, DC has, the more it affects financial markets, and the more it affects financial markets, the more people on Wall Street want to pay for information about what is going to happen here on this island surrounded by reality that we call Washington, DC.

Usually, the only way any sort of ethics reform gets done around here is if someone gets caught. With political intelligence, we have the opportunity to create transparency before the next scandal occurs. As government grows, this industry is going to grow, with the potential for corruption. The question is, What are we going to do about it? Transparency is the simplest and least intrusive solution, and if transparency doesn't do the job, then you can legislate. But I have found out through so many of my investigations over the last 20 years that if you bring transparency to something and get it out in the open, it tends to correct itself—maybe not completely but to a great degree.

Originally, in starting investigations, you think you are going to have to have a massive amount of legislation, but when you get transparency involved and the accountability that goes along with it, you find that you don't have to pass a lot of laws, that a lot of people know that if somebody is looking over their shoulder, they are going to do what is right.

Now, we can commission another study, as the House of Representatives wants to do and we are going to be voting on when we vote on cloture here, but that is kicking the can down the road for another year. We can act today by defeating cloture and getting to some of these amendments that have such widespread support in the Congress of the United States. With 60 votes in the Senate and 286 cosponsors in the House of Representatives, this is our last chance to make sure the Senate speaks with a unified voice against secrecy for political and economic espionage people and for transparency in government. We must not allow the special interests to operate in the dark. Just bring them out of the shadows—not that what they are doing is illegal, but we ought to know what it is.

For these reasons, and to support transparency, to support open government, and to support good government, I will oppose cloture on the bill, and I hope a lot of my colleagues—in fact, I hope all 60 of my colleagues who voted for the amendment in the first place—will oppose cloture.

If cloture is invoked, which is likely, I intend to vote for this bill anyway because the underlying bill is a very necessary piece of legislation, but it is not much of a victory for the American people. As the Washington Post said, if it included the Leahy amendment, if it included the Grassley amendment, it would be the most sweeping ethics reform in the last 5 years.

I yield the floor and reserve the remainder of my time. I suggest the absence of a quorum.

The assistant legislative clerk called the roll.

The PRESIDING OFFICER. The Senator from Rhode Island.

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

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

Mr. REED. Mr. President, this is a critical moment. The Senate is on the verge of adopting legislation that could cost the American people dearly in the future. The House bill with respect to capital formation, which is labeled a jobs bill, but goes more to fundamentally changing security laws, is, in effect, another regulatory race to the bottom. There has not been a normal committee process in terms of weighing this legislation. This is a complicated bill involving the interaction of many different securities laws, interactions which have not been sorted out or analyzed. As a result, we are rushing to justice—or rushing to conclusions.

Hasty deregulation has repeatedly been the source of financial crises—including the savings and loans crisis, the Enron-era crisis, the great recession of 2008, and the list goes on. Those who are impacted by those crises—those who lost their savings or dealt with cleaning them up, experts in this field, and many more—have come out in strong opposition to the House proposal: from the Chairman of the Securities and Exchange Commission, Mary Schapiro, the North American Securities Administrators Association, the State officials charged with enforcing securities laws, auditors, financial analysts, pension fund managers, and organizations like AARP, all who have spoken out against this legislation and supported my efforts to protect investors.

This capital formation bill is fundamentally flawed, and it should not become law in its present form. It undercuts and dilutes investor protections and has no real requirements to

protect American jobs in order to use these new capital raising procedures. That is what is so ironic. We have a jobs bill, but actually I see nothing in this bill that requires creating American jobs in order to earn the benefits of this bill. I think it is, again, misnomered as a jobs bill.

In addition to the substitute amendment I offered with Senators LANDRIEU, LEVIN, and others that received a majority vote earlier this week, I offered an amendment that we will be voting on later today to clarify the shareholder trigger for Exchange Act reporting so that all companies count their actual shareholders so they cannot avoid periodic reporting requirements.

Adoption of this amendment would achieve one of the stated goals of the legislation, which is ostensibly to have more companies into a transparent marketplace, disclosing and/or listing on stock exchanges. That was the whole essence of this IPO onramp idea: encourage more people to go public so they can disclose information to shareholders, so the market can follow them, and so investment advisers can advise investors about purchasing the stocks on the market.

This proposed amendment would close one glaring loophole, but, frankly, too many others remain, and I have grave concerns about the impact this underlying bill will have on the middle class. Backers say it is needed because initial public offerings are down since the 1990s. They blame regulation, ignoring evidence that the dot-com bubble bursting—which shook the confidence of many investors through lots of new IPOs coming on the market quickly with huge multiples in their prices and then quickly disappearing and leaving the scene altogether—and the biggest financial collapse since the Great Depression, beginning in 2008 and lingering with us today, have shaken the confidence and, frankly, shaken the business calculation of many small businesses.

These small businesses are looking to expand when they see the demand out there for their products. If the demand is there, they will, even in this environment, go forward with initial public offerings. They also repeatedly blame the lack of IPOs on accounting costs and all other compliance costs brought on by Sarbanes-Oxley and other laws. They conveniently ignore that the single largest cost, by a large multiple, is not the Sarbanes-Oxley audit costs or the attorney costs; they are the investment bankers' fees, and there is nothing in this legislation that will affect those fees whatsoever.

In the case of Groupon, for example, the investment bankers were paid 28 times what the auditors were paid. If we ask the shareholders of a company's stock whether they would prefer solid auditing practices going forward to ensure their investment is being wisely used, I think they would say they prefer that to paying large fees to investment bankers. In the case of LinkedIn, the underwriters were paid 18 times what the auditors were. Groupon paid their accountants and auditors $1.5 million, and their investment bankers received $42 million. So the notion that these Sarbanes-Oxley auditing costs and accounting procedures are what is stopping a business person from deciding to go ahead ignores the fact that compared to the investment banking fees which they will still have to pay, these costs are somewhat insignificant in comparison.

Theoretically, this bill is supposed to promote the flow of capital to emerging businesses. But in practice it will likely promote and continue to promote the flow of big fees to investment bankers and others to bring these companies public. There is nothing wrong with that, but there is nothing in this underlying legislation that is going to require discounts in the cost of an IPO because of the reductions in accounting costs. There is nothing in this legislation that will change that dynamic. However, this legislation could give insiders more ways to manipulate the market while average investors are left out in the cold.

There is a difference between cutting redtape and allowing insiders to cut corners—undoing the commonsense safeguards that protect people who play by the rules. The House bill lowers standards for taking companies public and lowers standards for protecting the public from investment fraud.

This so-called IPO onramp desperately needs an offramp, through more careful consideration by the Senate and the House in conference so that we can improve some provisions which have great merit but need improvement. This bill would allow very large companies with up to $1 billion in revenues per year to avoid financial transparency and auditing disclosure designed to ensure they are not manipulating their books while enjoying lighter regulation for up to 5 years after the IPO.

If this unbalanced bill becomes, law without these needed improvements, it could weaken oversight of Wall Street—oversight that in the past has provided investors protections that are extremely important. Again, there is merit to the idea of giving small startup companies more financing options, but the devil is in the details, and the way this bill is written and packaged could have the opposite effect and ultimately make it harder to raise capital.

It opens the spigot to general solicitation and mass marketing of what have traditionally been private securities offerings, and we could fully expect to have senior citizens and others—through nightly cable advertisements, through billboards, cold calls by brokers, or other individuals telling them about the special opportunities for investing their cash, fall for some of these tactics.

Retail investors can be solicited through this bill's reg A process to raise up to $50 million capital for small businesses. They will hear the pitches to make their investment now and get rich.

Again, there is potential for expanding the use of regulation A—it is on the books already at the Securities and Exchange Commission—but not without safeguards. For example, as the bill is currently drafted, these solicitations can be made without audited financial statements. I think as a point of departure, if someone is trying to sell a security, they should at least have to provide ordered financials from the company they are soliciting on behalf of.

Now, the crowdfunding amendment, I hope, will be improved dramatically by the work of Senator MERKLEY and Senator BENNET and Senator BROWN. We will be voting on that later today too. It is a substantial improvement, but I think even they themselves will admit this is an experiment and perhaps could be improved even further. But I commend them and salute them for what they have done, and I hope our colleagues will accept the amendment and move forward.

Over the last few days we have spent a great deal of time talking about the shortcomings in this legislation. With the exception of the proposals before us, many of these shortcomings still exist, and I think they will lead potentially to difficulties and harm to investors.

People understand investing is risky. They try to make an informed choice, and they win some and lose some. But most Americans would agree that U.S. financial markets work best when investors have access to timely, comprehensive, and accurate public information that allows people to make solid investment decisions. In fact, one of the principles of the competitive market, if we refer to an economics 101 textbook, is perfect information.

That is the assumption for competitive markets: perfect information.

Well, there is never perfect information. But there has to be adequate information. Otherwise it is not a market, it is a casino. This legislation undermines some of the decades-long protections we have had in place to provide at least adequate information to investors.

By stripping away auditing standards and giving the investing public less information in almost every setting, sophisticated players and investment banks will have all the advantages. The average investor will be operating in much more challenged circumstances.

Middle-class America will be particularly affected. As USA Today noted:

> Banks that manage IPOs will be able to use inside access to past financial results to dominate research on new companies, with incentives to promote their firm's banking clients.

The American people want big banks and large companies to play fair and comply with the basic rules and responsibilities that go with being a public company. That is not too much to ask.

I believe history will judge this misnamed bill quite harshly. Instead of rushing to pass this bill, we should be working together to protect the interests and economic well-being of the American public. We should be focused on creating jobs and helping working families. In my estimate, this bill does not do that and, indeed, ironically, it could harm our constituents by shattering their faith—and it has been tested quite recently by the financial crisis and other crises—in the market, rather than reinforcing their confidence that they will be protected against fraud and manipulation.

I believe we are capable of writing better legislation without sacrificing important investor protections. I hope we can go forward. I am disappointed the substitute amendment, authored by myself and Senator LANDRIEU and Senator LEVIN, was not accepted. As such, I would urge, when we get to final passage, people think very seriously about the consequences of the bill. Despite the efforts of Senator MERKLEY and Senator BENNET, Senator BROWN of Massachusetts and others, despite my efforts, I am afraid the final version of this legislation will not protect investors as it should and, therefore, should be rejected.

Mr. President, I ask unanimous consent that any time remaining in quorum calls be equally divided between my Republican colleagues and my Democratic colleagues.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The Senator from Pennsylvania is recognized.

Mr. TOOMEY. Mr. President, I would like to yield myself 5 minutes to discuss the JOBS Act.

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

Mr. TOOMEY. Mr. President, I think we are on the verge of doing something very constructive in this body, something very constructive for our economy, for the American people, for economic growth, and for job creation. After being in a Congress that has thus far been a little frustrating for the lack of progress we have made on this front, today is a very big day.

We have a chance to pass a bill that has passed the House overwhelmingly with a huge bipartisan majority—a bill that the President of the United States has said he will sign into law. We have a chance to pass this, to have it signed into law, and to, thereby, enable small and growing businesses across America greater access to the capital they need to grow, to hire new workers, to help expand this economy, to really make some progress at a time when we need it badly.

The bill I am talking about, of course, is the JOBS Act. It has passed the House 390 to 23—an overwhelming majority. It consists of a series of component measures I will talk about in a little bit in some detail—each of which has either passed the full House almost unanimously or at least in committee by overwhelming majorities. This is very broad bipartisan support.

It is important, however, that to get to this point we need to defeat the amendment offered by my friend and colleague, whom I respect a great deal, the Senator from Rhode Island, who is offering an amendment that would have devastating unintended consequences—an amendment that does not merely weaken the progress we are going to make with this bill but would actually take us backwards from where we are today.

The way in which it would do that—and I doubt this is the intent, but I am sure this is the consequence of this amendment—if it were enacted, this amendment would cause companies that are organized as private companies, for good and sufficient reasons—many for many years; they choose to be private companies because it is what is best for their business, their employees, and their customers—it would force many of them to become public companies against their will.

Because a change in the rules, in the regulations by which we count the number of shareholders—as the amendment from the Senator from Rhode Island would do—would trigger this change in the status of these companies, having an enormously detrimental impact on many companies, raising their costs of compliance dramatically, making them less profitable.

I am very concerned, for instance, among the many ways this could happen—one could be through ESOPs, the employee stock ownership plans. I know the Senator from Rhode Island believes they would not trigger this. I think it is very likely they would. Not only would this force private companies to go public against their will, but it would discourage the creation of employee ownership in companies. I think the last thing we want to do is discourage a very constructive way of compensating employees.

So if we can defeat the Reed amendment, then we can move on to—I think we will have another amendment that will deal with crowdfunding. I do not know whether that passes. But either way we will be able to expand the opportunity of small companies to raise capital through crowdfunding mechanisms. Then we will have a final passage vote on what I think might be the most progrowth measure this body will consider perhaps this whole year.

Let me walk through a couple of specific items.

This is a chart I have in the Chamber that shows just a sampling of the organizations and institutions that support this bill. It is a wide range of businesses and business associations, folks who are in the business of launching new companies, of growing small companies. It is a long list. This is an incomplete subset of that list.

As shown on this next chart, this is an important point I want to make; that is, there is a very vast range of investor protections that are completely unaddressed, completely unaffected by this legislation.

The legislation is actually modest in the regulations it changes, and the categories it leaves in place to protect investors who are choosing to invest in companies—be they public or private—are quite extensive. A whole range of antifraud provisions that remain in full force are unaffected.

A full range of SEC disclosure and reporting obligations remain entirely still in full force. There are governance rules that are unaffected by any of this legislation—proxy statements, reporting obligations. We have a very extensive body of law and regulation that very precisely controls all kinds of reporting and disclosure requirements designed to protect investors. It all stays in place.

Investors remain very well protected if this legislation is enacted.

I want to touch on the three aspects I think I am most excited about, and I will acknowledge my bias. These are three bills I introduced with Democratic cosponsors in the Senate, each of which has been rolled up into this package, in addition to the crowdfunding piece I alluded to earlier and a bill introduced by Senator THUNE and others that is also part of this package.

One of the pieces in this jobs package that is very constructive is a bill I introduced with Senator TESTER. This is a bill that takes the existing regulation A in the securities law, the body of law—regulation A allows companies to issue a security in a streamlined regulatory fashion. It streamlines the process. It reduces costs somewhat. The problem is, the current limit is only $5 million, making it not very practical for the vast majority of companies. Our bill would take that limit to $50 million and make this an option to raise capital and grow a business that would be available to far more companies.

A second piece that I introduced with Senator CARPER, and I am very grateful to Senator CARPER for his work, is to lift the permissible number of shareholders that a small privately held business can have without triggering the full, very expensive, and onerous SEC compliance regime. Our bill would take that from a current level of 500 up to 2,000. There are many companies throughout Pennsylvania, across the country, that are successful. They are thriving, they are growing, but they have a number of shareholders that is bumping up against their limit. They are close to 500. They need to raise capital. They do not want to go public, and they have plenty of people who would like to invest in their successful business so they can grow. But they cannot do it because they are so close to the threshold. We would lift that threshold to 2,000 so they can raise more money in the private markets which is available to them.

Then, finally, what is in some ways the centerpiece of this legislation in my mind is a bill I introduced with Senator SCHUMER, and I thank him for his work. This is a bill that facilitates going public. When a company reaches that point in its growth where—in order to grow further, in order to hire more workers, in order to expand—it needs to become a publicly traded company, we make it more affordable for more companies to do that, so they can do it sooner, they can grow sooner, they can hire the additional workers sooner.

We do it with what we call an onramp. It is a process by which a company—if it has less than $1 billion in sales, less than $750 million in market flow—such a company would be able to do a public offering without being subject to all of the most expensive parts of the SEC regulatory regime. They would be required to comply with a big majority of all of the existing reporting requirements, but there would be some pieces—especially section 404(b) of the Sarbanes-Oxley Act, which is extremely complex and expensive to comply with—they would not have to fully comply with that for 5 years or until they reached $1 billion in sales or $750 million in market flow, whichever came first.

So what we are doing with this part of the JOBS Act is we are giving small and growing companies an opportunity to grow into the ability to afford the most expensive regulation to which they would be subject. Nobody is exempted permanently. Everybody who goes public would be subject to the full panoply of regulations within 5 years or sooner if they grow faster, and it is only available to companies that have sales, as I said, of less than $1 billion. But that describes a great number of companies.

I can tell you from personal experience, when a company is approaching that threshold of asking themselves: Should we go public—we could grow, we could use the capital, we could deploy it to hire more workers, we could make constructive use of it—they also have to weigh the cost. The cost of compliance right now is huge, and we have seen a huge dropoff in the number of IPOs. We have seen a huge extension in the period of time between the successful launch of a company and the moment they do an IPO. We have seen that lengthen dramatically since we passed Sarbanes-Oxley. It is, in part, because it is so expensive to comply.

So what we will be doing, if we pass this legislation today—which I certainly hope we will—is making it a little bit more affordable for companies to make that decision sooner, which means hiring workers sooner, which means growing sooner, which means more growth for our economy, more opportunities for all of the people we represent.

So I am very optimistic. I am very pleased that we have been able to pull together such broad bipartisan support—this overwhelming vote in the House, the endorsement of the President of the United States, the support and cooperation with individual Democratic Senators who have cosponsored key pieces of this legislation.

I do think it is equally important we defeat the Reed amendment so we do not actually go backwards in this process and have the unintended consequence of forcing currently private companies to become public against their will, forcing them to incur all kinds of costs that are actually counterproductive. If we can do that today, then I think we can pass this legislation. We know the President of the United States will sign it. We should do it as soon as we can. I wish to thank all my colleagues who played a role in advancing us to the point we are at today.

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

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

Mr. DURBIN. Madam President, how much time is remaining in the debate on this measure?

The PRESIDING OFFICER. There is 23 minutes total; 18 minutes on the majority side.

Mr. DURBIN. Madam President, I see the floor is vacant. I assume the time is being taken from both sides at this moment.

The PRESIDING OFFICER. In the quorum call, the time is being charged equally. Right now, it is being charged to the majority.

Mr. DURBIN. Thank you. I will try to fill that time with something interesting. The United States has the best markets in the world. Because of strong regulation and oversight by the Securities and Exchange Commission and other agencies, our markets are transparent and investors get accurate detailed information. One hundred million Americans depend on the strong regulated markets when they are making their savings for retirement or college. This is a creation that began back after the Great Depression, when Franklin Roosevelt said we needed to establish the appropriate regulatory agencies to set the economy on the right track and keep it there.

Strong oversight has helped pension fund managers who count on safety and transparency so they can provide pension benefits to millions of American retirees, and investors from around the world bring their money here because of our investor protections. Yet the Senate is considering a House-passed capital formation bill that rolls back the very protections that make our markets the best in the world.

Supporters of this bill claim investors will jump at the opportunity to invest in a company as soon as we reduce disclosure, auditing, and accounting standards. They say this is a perfect way to create jobs. But why should investors choose to invest in companies under conditions that do less to protect their money? Why should investors who were burned during the dot-com crash put more capital in companies that are exempt from the same rules we put in place to ensure it would never happen again? Why would investors who were left with nothing after the financial crisis because of risky behavior by executives with golden parachutes find companies exempt from compensation standards more attractive?

The answer is they will not. The ones who do will be more exposed to deceit and fraud. The result will not be more jobs, it will be less transparency, less accountability. Professor John Coats of Harvard Law School agrees. Here is what he said: ''[T]he proposals could not only generate front-page scandals, but reduce the very thing they are being promoted to increase: job growth.''

Listen to what SEC Chief Accountant Lynn Turner said:

> The proposed legislation is a dangerous and risky experiment with US capital markets. . . . I do not believe it will add jobs but may certainly result in investor losses.

The House-passed bill, as written, will not create jobs, but let me tell you what it will do. It will exempt firms with more than $1 billion in revenue—that is 90 percent of the newly public companies—more than $1 billion of annual revenue exempted from the standards that help ensure audits based on facts, not on who is managing the auditor's contract. These are the same internal controls we just adopted after Enron, after we were burned there, after investors lost their money, after pension funds lost their investment, after people lost their jobs. We set up standards and said: Let it never happen again.

In this euphoria, we are going to repeal the Enron standards for these companies. This bill would allow companies to use billboards and cold calls to lure unsophisticated investors with the promise of making a quick buck investing in new companies.

According to the New York Times, it will allow anyone with an idea to post that idea online and raise $1 million without ever providing financial statements. This is a scam. How many times have we picked up our cell phones to see there is a Nigerian opportunity out there? Be prepared after this bill passes. They will not be from Nigeria; they may be from next door. We are giving them the opportunity to ask people all across America for their hard-earned savings on investments that are not backed with financial statements.

Last Friday, SEC Commissioner Aguilar joined the Chairman of the SEC Mary Schapiro in raising concerns about this House-passed bill. Is that

not fair warning that we ought to least have a hearing on this bill before it passes?

I ask unanimous consent to have Commissioner Aguilar's statement printed in the RECORD.

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

[From the U.S. Securities and Exchange Commission, Mar. 16, 2012]

INVESTOR PROTECTION IS NEEDED FOR TRUE CAPITAL FORMATION

(By Commissioner Luis A. Aguilar)

Last week, the House of Representatives passed H.R. 3606, the ''Jumpstart Our Business Startups Act.'' It is clear to me that H.R. 3606 in its current form weakens or eliminates many regulations designed to safeguard investors. I must voice my concerns because as an SEC Commissioner, I cannot sit idly by when I see potential legislation that could harm investors. This bill seems to impose tremendous costs and potential harm on investors with little to no corresponding benefit.

H.R. 3606 concerns me for two important reasons. First, the bill would seriously hurt investors by reducing transparency and investor protection and, in turn, make securities law enforcement more difficult. That is bad for ordinary Americans and bad for the American economy. Investors are the source of capital needed to create jobs and expand businesses. True capital formation and economic growth require investors to have both confidence in the capital markets and access to the information needed to make good investment decisions.

Second, I share the concerns expressed by many others that the bill rests on faulty premises. Supporters claim that the bill would improve capital formation in the United States by reducing the regulatory burden on capital raising. However, there is significant research to support the conclusion that disclosure requirements and other capital markets regulations enhance, rather than impede, capital formation, and that regulatory compliance costs are not a principal cause of the decline in IPO activity over the past decade. Moreover, nothing in the bill requires or even incentivizes issuers to use any capital that may be raised to expand their businesses or create jobs in the U.S.

Professor John Coates of Harvard Law School has testified that proposals of the type incorporated into H.R. 3606 could actually hurt job growth:

''While [the proposals] have been characterized as promoting jobs and economic growth by reducing regulatory burdens and costs, it is better to understand them as changing . . . the balance that existing securities laws and regulations have struck between the transaction costs of raising capital, on the one hand, and the combined costs of fraud risk and asymmetric and unverifiable information, on the other hand. Importantly, fraud and asymmetric information not only have effects on fraud victims, but also on the cost of capital itself. Investors rationally increase the price they charge for capital if they anticipate fraud risk or do not have or cannot verify relevant information. Anti-fraud laws and disclosure and compliance obligations coupled with enforcement mechanisms reduce the cost of capital.

''. . . Whether the proposals will in fact increase job growth depends on how intensively they will lower offer costs, how extensively new offerings will take advantage of the new means of raising capital, how much more often fraud can be expected to occur as a result of the changes, how serious the fraud will be, and how much the reduction in information verifiability will be as a result of the changes.

''Thus, the proposals could not only generate front-page scandals, but reduce the very thing they are being promoted to increase: job growth.''

Similarly, Professor Jay Ritter of the University of Florida has testified before the Senate banking committee that such proposals could in fact reduce capital formation:

''In thinking about the bills, one should keep in mind that the law of unintended consequences will never be repealed. It is possible that, by making it easier to raise money privately, creating some liquidity without being public, restricting the information that stockholders have access to, restricting the ability of public market shareholders to constrain managers after investors contribute capital, and driving out independent research, the net effects of these bills might be to reduce capital formation and/or the number of small [emerging growth company] IPOs.''

As drafted, H.R. 3606 would have significant detrimental impacts on the U.S. securities regulatory regime, including the following:

First, the bill will reduce publicly available information by exempting ''emerging growth companies'' from certain disclosure and other requirements currently required under the Federal securities laws. The bill's definition of ''emerging growth company'' would include every issuer with less than $1 billion in annual revenues (other than large accelerated filers and companies that have issued over $1 billion in debt over a three year period) for five years after the company's first registered public offering. It is estimated that this threshold would pick up 98% of IPOs and a large majority of U.S. public companies for that five year period.

An emerging growth company would only have to provide two years (rather than three years) of audited financial statements, and would not have to provide selected financial data for any period prior to the earliest audited period presented in connection with its initial public offering. It would also be exempt from the requirements for ''Say-on-Pay'' voting and certain compensation-related disclosure. Such reduced financial disclosure may make it harder for investors to evaluate companies in this category by obscuring the issuer's track record and material trends.

''Emerging growth companies'' would also be exempt from complying with any new or revised financial accounting standards (other than accounting standards that apply equally to private companies), and from some new standards that may be adopted by the PCAOB. Such wholesale exemptions may result in inconsistent accounting rules that could damage financial transparency, making it difficult for investors to compare emerging companies with other companies in their industry. This could harm investors and, arguably, impede access to capital for emerging companies, as capital providers may not be confident that they have access to all the information they need to make good investment decisions about such companies.

Second, the bill would greatly increase the number of record holders a company may have, before it is required to publish annual and quarterly reports. Currently, companies with more than 500 shareholders of record are required to register with the SEC pursuant to Section 12(g) of the Securities Exchange Act and provide investors with regular financial reports. H.R. 3606 would expand that threshold to 2000 record holders (provided that, in the case of any issuer other than a community bank, the threshold would also be triggered by 500 non-accredited investors). Moreover, the bill would exclude from such counts any shareholders that acquire securities through crowdfunding initiatives and those that acquire securities as eligible employee compensation. Thus, a company could have a virtually unlimited number of record stockholders, without being subject to the disclosure rules applicable to public companies. This effect is magnified by the fact that the reporting threshold only counts records holders, excluding the potentially unlimited number of beneficial owners who hold their shares in ''street name'' with banks and brokerage companies, and thus are not considered record holders.

This provision of the bill raises concerns because it could significantly reduce the number of companies required to file financial and other information. Such information is critical to investors in determining how to value securities in our markets. Regular financial reporting enhances the allocation of capital to productive companies in our economy.

Third, the bill would exempt ''emerging growth companies'' from Section 404(b) of the Sarbanes-Oxley Act, which requires the independent audit of a company's internal financial controls. Section 404(b) currently applies only to companies with a market capitalization above $75 million; companies below that threshold have never been subject to the internal controls audit requirement and were exempted from such requirement in the Dodd-Frank Act. The internal controls audit was established following the accounting scandals at Enron, WorldCom and other companies, and is intended to make financial reporting more reliable. Indeed, a report last year by Audit Analytics noted that the larger public companies, known as accelerated filers, that are subject to Section 404(b), experienced a 5.1% decline in financial statement restatements from 2009 to 2010; while non-accelerated filers, that are not subject to Section 404(b), experienced a 13.8% increase in such restatements. A study by the SEC's Office of the Chief Accountant recommended that existing investor protections within Section 404(b) be retained for issuers with a market capitalization above $75 million. With the passage of H.R. 3606, an important mechanism for enhancing the reliability of financial statements would be lost for most public companies, during the first five years of public trading.

Fourth, the bill would benefit Wall Street, at the expense of Main Street, by overriding protections that currently require a separation between research analysts and investment bankers who work in the same firm and impose a quiet period on analyst reports by the underwriters of an IPO. These rules are designed to protect investors from potential conflicts of interests. The research scandals of the dot-com era and the collapse of the dot-com bubble buried the IPO market for years. Investors won't return to the IPO market, if they don't believe they can trust it.

Fifth, H.R. 3606 would fundamentally change U.S. securities law, by permitting unlimited offers and sales of securities under Rule 506 of Regulation D (which exempts certain non-public offerings from registration under the Securities Act), provided only that all purchasers are ''accredited investors''. The bill would specifically permit general solicitation and general advertising in connection with such offerings, obliterating the distinction between public and private offerings.

This provision may be unnecessary. A recent report by the SEC's Division of Risk, Strategy and Financial Innovation confirms that Regulation D has been effective in

meeting the capital formation needs of small businesses, with a median offering size of $1,000,000 and at least 37,000 unique offerings since 2009. Regulation D offerings surpassed $900 billion in 2010. The data does not indicate that users of Regulation D have been seriously hampered by the prohibition on general solicitation and advertising.

I share the concerns expressed by many that this provision of H.R. 3606 would be a boon to boiler room operators, Ponzi schemers, bucket shops, and garden variety fraudsters, by enabling them to cast a wider net, and making securities law enforcement much more difficult. Currently, the SEC and other regulators may be put on notice of potential frauds by advertisements and Internet sites promoting ''investment opportunities.'' H.R. 3606 would put an end to that tool. Moreover, since it is easier to establish a violation of the registration and prospectus requirements of the Securities Act than it is to prove fraud, such scams can often be shut down relatively quickly. H.R. 3606 would make it almost impossible to do so before the damage has been done and the money lost.

In addition others have noted that the current definition of ''accredited investor'' may not be adequate and that the requirement that purchasers be accredited investors would provide limited protection. For example, an ''accredited investor'' retiree with $1 million in savings, who depends on that money for income in retirement, may easily fall prey for a ''hot'' offering that is continually hyped via the internet or late night commercials.

These are just a few observations regarding H.R. 3606. It also includes other provisions that require substantial further analysis and review, including among other things the so-called crowdfunding provisions.

The removal of investor protections in this bill are among the factors that have prompted serious concerns from the Council of Institutional Investors, AARP, the North American Securities Administrators Association, the Consumer Federation of America, and Americans for Financial Reform, among others.

QUESTIONS RE: H.R. 3606

As H.R. 3606 is considered, the following is a non-exhaustive list of questions that should be addressed:

1. The bill would define ''emerging growth company'' as any company, within 5 years of its IPO, with less than $1 billion in annual revenue, other than a large accelerated filer or a company that has issued $1 billion in debt over a three-year period.

What is the basis for the $1 billion revenue trigger?

Why is revenue the right test? Why is $1 billion the right level?

It has been estimated that this definition would include 98% of all IPOs, and a large majority of all public companies within the 5-year window. Was such a broad scope intended?

2. As provided in the bill, financial accounting standards, auditing and reporting standards, disclosure requirements, and the period for which historical financial statements is required, could all differ as between ''emerging growth companies'' and all other public companies—including all companies that went public before December 8, 2011.

How will these differences affect the comparability of financial reporting for these two classes of issuers?

Will reduced transparency, or lack of comparability, affect the liquidity of emerging growth companies?

Will reduced transparency or reduced liquidity affect the cost of capital for emerging growth companies? Will investors demand a ''discounted price'' to offset any perceived higher risk resulting from reduced disclosures and protections?

Will emerging growth companies be required to include risk factors or other disclosure in their registration statements and other filings, regarding transparency, comparability and any potential effects thereof?

3. The bill would expand the threshold for the number of shareholders an issuer may have, before it is required to file annual and other reports under Section 12(g) of the Exchange Act, from 500 to 2000 (of which no more than 500 may be non-accredited investors, for issuers other than community banks), and would exclude from such counts shareholders that acquire securities through crowdfunding initiatives and those that acquire securities as eligible employee compensation.

How was the new threshold of 2000 holders determined?

Is that the right threshold for determining whether the public interest in such securities justifies regulatory oversight?

How many companies would be exempted from registration and reporting by the bill?

When shares are held in ''street name'' the number of beneficial owners may greatly exceed the number of record holders. How will the new threshold of 2000 record holders be applied in such cases?

How would the exclusion of employees and crowdfunding purchasers be applied, if such holders transfer their shares to other investors? How would this be tracked?

4. To the extent the bill results in reduced transparency and/or reduced liquidity for emerging growth companies, or for companies exempted from Exchange Act reporting by the new thresholds under Section 12(g), such results may impact investment decisions by institutional investors.

How would mutual fund managers, pension fund administrators, and other investors with fiduciary duties address such reduced transparency or lack of liquidity in making investment decisions?

Could reduced transparency or reduced liquidity impact the ability of fund managers to meet applicable diversification requirements?

Could such effects cause managers to increase concentration into fewer US reporting companies? How would such concentration affect market risk? Would the bill result in investor funds being redirected to companies overseas?

5. The bill is being promoted as a jobs measure, on the grounds that reducing regulation will improve access to capital for small and emerging businesses, allowing them to grow and add employees.

What is the evidence that regulatory oversight unduly impedes access to capital?

What is the evidence that companies that are otherwise prepared to grow (that is, they have the appropriate business model, management team, and aspirations) are prevented from growing by an inherent lack of access to potential sources of capital?

I understand that the costs of complying with regulatory requirements are a factor underpinning H.R. 3606. How do such costs compare to other costs of raising capital, such as investment banking fees? How do such costs compare to other administrative costs? If reduced transparency, lack of comparability, and other consequences of the bill result in a higher cost of capital for emerging growth companies, will the money saved on compliance be worth it?

6. Evidence shows that the public companies that are currently exempt from internal controls audit requirements have a higher incidence of financial reporting restatements, and that companies that have restated their financial results produce substantially lower returns for investors.

How do any perceived benefits from H.R. 3606's exemption of emerging growth companies from the audit of internal controls compare to the likelihood of increased restatements? Would an increase in restatements hamper capital formation?

Will the lack of an internal controls audit result in greater financial and accounting fraud?

7. The bill requires the Commission to revise its rules to provide that the prohibition against general solicitation or general advertising contained in Regulation D shall not apply to offers and sales of securities pursuant to Rule 506, provided that all purchasers are accredited investors.

Given the success of Regulation D as a capital raising mechanism, including its successful use by small and emerging companies, is there any evidence that general solicitation and general advertising are necessary for capital formation?

Given the current definition of ''accredited investor'', is that the right test for determining who issuers may target, in offers made by general solicitation or advertising?

CONCLUSION

H.R. 3606 would have a significant impact on the capital markets and raises many questions that have yet to be satisfactorily resolved. I have yet to see credible evidence that justifies the extensive costs and potential harm to investors this bill may impose.

I urge Congress to undertake the review necessary to resolve these questions, and to ensure that investors, as the providers of the capital that companies need to grow and create jobs, have the protections they need and deserve.

Mr. DURBIN. Commissioner Aguilar said he shares concerns expressed by many that provisions of this bill would be a boon to boiler room operators, Ponzi schemers, bucket shops, and garden variety fraudsters by enabling them to cast a wider net and make securities law enforcement that much more difficult.

Others have raised concerns. The North American Securities Administrators Association, the Consumer Federation of America, the Americans for Financial Reform, the Council of Institutional Investors, securities experts such as Professor John Coffee and former SEC Chief Accountant Lynn Turner, the AARP, concerned that seniors will be bilked out of their savings with these phony solicitations for companies that may not even exist.

I share the concerns. I believe there is a path forward to protect investors and make it easier for small firms to come up with capital. Several of my colleagues had a substitute amendment—Senator JACK REED, Senator CARL LEVIN, Senator MARY LANDRIEU—which would have done just that, made it easier to raise capital but kept the safeguards in place.

It was defeated virtually on a party-line vote. It was defeated. It would have preserved the Dodd-Frank say-on-pay provisions to allow investors to weigh in if executives are getting exorbitant compensation and golden parachutes. The amendment would have prohibited companies from advertising and selling stock to the unsophisticated, unsuspecting investors. It would have included minimum requirements for crowdfounding Web sites so investors are not blindly giving money to

someone with a good-looking Web site that promises a good return that will never ever happen.

In short, the amendment would have responded to investors' concerns—the very same investors some of my colleagues claim the underlying bill will encourage to invest.

That is not all we have done. The amendment also included a reauthorization of the Export-Import Bank, which makes loans to major companies and smaller companies too who want to export American-made products made by American workers.

The reauthorization increased the bank's lending cap to $140 billion. This is the same Export-Import Bank that received bipartisan support in the Banking Committee and was reported out on a voice vote. A similar reauthorization was introduced by a Republican the last time around in 2006. It passed the Senate without even the requirement of a record vote.

However, yesterday, both the Landrieu-Reed-Levin amendment, which was the substitute that included the Export-Import Bank reauthorization, and the Cantwell amendment failed to obtain enough votes to invoke cloture, mostly on a party-line vote. Two Republicans voted to extend the Export-Import Bank authorization—two. This is a bank which gives our companies in America a fighting chance around the world to compete with those companies in other countries that are subsidized by their government. We have the Export-Import Bank to help our companies, companies in my State such as Boeing and Caterpillar. Good-paying jobs right here in America, sustained by exports, helped by the Export-Import Bank, defeated on the floor of the Senate. Only two Republican Senators would step up and vote for that bank, and it used to be noncontroversial. We did it because we knew it was so good for our economy. It turned out to be a partisan issue.

Too many things turn out to be partisan issues on the Senate floor lately. That is the latest casualty. It is clear that politics and theoretical jobs created by a bill that significantly reduces investor protections are more important to some of my colleagues than the real jobs that would have been created by the Export-Import Bank.

The Export-Import Bank is responsible for supporting 288,000 American jobs at more than 2,700 U.S. companies. One would think it would have won more than two Republican votes. Madam President, 113 of these companies are located in my State of Illinois and 80 are small businesses.

One of those companies, Holland LP, in Crete, IL, employs 250 people and completed a major export transaction with assistance from the Export-Import Bank. Holland was able to sell two complete in-track welding systems to a company in Brazil.

The CEO of Holland said: ''Without [the Export-Import Bank], this transaction would not have come to life.''

That is how the Ex-IM Bank can help companies in my State and companies around the United States.

I have to say, there will be an amendment offered soon, this afternoon, within the hour, the Merkley-Bennet-Scott Brown amendment, which is bipartisan. It would allow small businesses to raise up to $1 million through crowdfunding Web sites but will put in protections for investors from those posing as a business and selling a lot more hope than substance.

The amendment would require all crowdfunding Web sites to register with the SEC. That is a step in the right direction. It is one of the most important elements that needs to be changed in this bill out of about eight elements, and it is the only one we are likely to address this afternoon.

I urge my colleagues to support the amendment of JACK REED of Rhode Island requiring the SEC to revise the definition of ''holder of record.'' The financial industry has been working overtime to beat this amendment. They have been on the phones calling everybody saying, ''Stop the Reed amendment.''

According to John Coffee, a professor at Columbia Law School, the shareholder of record concept is archaic and can be gamed.

State securities regulators also share that same concern. The American Securities Administrators Association said in a recent letter that it makes little sense to exclude any investor from the count of beneficial holders.

The Reed amendment would require the SEC to update the definition of ''holder of record'' to revise an outdated definition that may hide the true number of shareholders a company might have.

While I believe the bipartisan Merkley-Bennet and the Reed amendments will significantly improve parts of this bill, it doesn't make this a good bill. That is why I am prepared to vote no on final passage.

This bill, as much as any bill we have ever considered on the Senate floor, should have at least had a hearing. We should have at least brought in some expert witnesses. I will tell you, we will rue the day we ran this thing through the House and Senate without the appropriate oversight. I can already predict, having seen this happen time and again, there will come a time, after we pass this bill, when we start hearing from Americans who are being lured into phony investments, losing their life savings and their retirement in the process, and we will step back and say: My goodness. How did that happen? Remember, on March 22, 2012, we had a chance to make a difference to slow down and stop this bill until there was an adequate hearing, until we could put safeguards into place, which Americans deserve.

I am not against investment. I know there is risk associated with it. We have said since the 1930s—1932—under the creation of the SEC, that we owe to Americans, when they make a decision about an investment, two basic elements: Make sure the salesman is telling the truth and make sure what he said can be backed up with audited financial statements.

We can all remember stories about the people who used to blow in, sit down and sell penny stocks and $5 stocks and unsuspecting investors losing their savings as these folks caught the next train out of town. We don't need to return to that in the name of job creation. If we are creating the jobs of new charlatans who are offering these investments, these are not the kinds of jobs America should encourage.

I believe the House-passed bill should be defeated today. We should take the time to get it right and listen to the Chairman of the SEC and put the protections in the law so we can move forward with a bill that all of us can be proud of.

I yield the floor.

The PRESIDING OFFICER. The Senator from Oregon is recognized.

Mr. MERKLEY. Madam President, I rise to address the amendment on crowdfunding that we will be considering shortly on the floor of the Senate. Specifically, the goal is to create a solid foundation for success of enabling Americans to invest in startup companies, invest in small companies through the Internet, and to do so in a fashion that does not result in predatory scams but results in capital formation that helps small business thrive across our Nation.

The House bill, as it came over to us, has crowdfunding provisions that are simply a pathway to predatory scams, a paved highway to predatory scams. What do I mean by that? They say basically that a company seeking to raise investment capital doesn't have to give any financial information of any kind about their company. If they do provide information, they don't have to have accountability for the accuracy of that information. By the way, they can hire people to pump their stock, and that is OK under the law. In other words, everything we associate with the worst boiler rooms, the worst pump-and-dump schemes, is made legal by the House legislation. That is why we need to fix this on the floor of the Senate.

We lay out a provision that says, if you raise less than $100,000, you as the CEO assert the accuracy of the information you are putting out—simple financial statements. If you raise a larger amount of funds, you proceed to have an accountant-reviewed statement that you can vouch for. If you raise yet more funds, at a higher level, then you have an audited financial statement. So it is adjusted in degrees and it streamlines it to the appropriate levels, based on the amount of investment you are asking.

This amendment says directors and officers should take responsibility for the accuracy of that information. That

will give investors a great deal more confidence that what they are reading is actually and truly the case. That is a foundation for successful investment.

There are many folks across the country who have looked at these crowdfunding positions, different measures. I thought I would read from Motaavi, a crowdfunding intermediary based out of North Carolina. On the House bill, they say:

The crowdfunding language in the [House bill] lacks critical investor protection features. It does not require offerings to be conducted through an intermediary, which opens the door to fraudulent activity. . . . It also does not require appropriate disclosures or inspections. The bill does not require the issuer to inform investors of dilution risk or capital structure.

Crowdfunding is premised on openness. Without disclosure, investors cannot protect themselves or accurately price the securities they are buying. If issuers are not willing to provide information over and above what is required, the [House] language does not provide investors with other alternatives short of giving up on crowdfunding altogether.

They then comment on the bipartisan amendment we are presenting on the floor of the Senate, and they note:

It strikes the right balance between disclosure and flexibility. The language is tightly integrated with existing securities laws to provide investor protection. It places easily met obligations on the issuer and the intermediary to ensure that investors have the information they need to make sound decisions. The bill has many provisions for appropriate rulemaking, and is written in a way that reflects how crowdfunding actually works.

Remember, this is a crowdfunding intermediary based in North Carolina—one working to occupy this Internet space and wants a platform, a structure, that works and makes crowdfunding a legitimate strategy for capital formation.

The letter continues:

We think crowdfunding can be a valuable and integral part of the capital formation process. The Crowd Funding Act is the right bill [the amendment we are considering today] to make this happen.

Launcht is a crowdfunding portal provider. They say:

For the first time, we have a Senate bill with bipartisan sponsorship, a balance of state oversight and Federal uniformity, industry standard investor protections, and workable funding caps.

Let's turn to the startup exemption—three entrepreneurs who have led the charge in our Capitol for flexible provisions for crowdfunding:

We write to suggest that if you consider the House version of the bill, you consider adding the following crucial components:

1. Crowdfunding investing intermediaries that are SEC-regulated to provide appropriate oversight.
2. All or nothing financing so that an entrepreneur must hit 100 percent of his funding target, or no funds will be exchanged.
3. State notification, rather than state registration, so the states are aware of who is crowdfunding in their states. This ensures they retain their enforcement ability while creating an efficient marketplace.

These provisions are in the amendment we are considering and the amendment they have endorsed.

Finally, we have SoMoLend, a peer-to-peer lending site. Here is their commentary, where they say this amendment is:

. . . robust enough to provide guidance to a new industry, but will also benefit the crowdfunding industry in the long-term, as compared to a possible race to the bottom with a ''no regulatory'' approach. The disclosure and regulatory requirements will provide adequate information to investors, advising of risk but also deterring fraud.

It continues:

Again, this has long-term benefits to the industry as a whole.

This hits at the heart of why these investor protections are so important. Not only do they deter scams and fraud, not only do they protect vulnerable investors, such as seniors and others, who have little experience in the investing market, but they build a strong capital formation market, a successful platform for capital formation, a market that puts capital where citizens would like to put it—the wisdom of the crowd, if you will—a market that allows good ideas to rise to the top, a market that will create jobs now and in the future.

I urge my colleagues to support amendment No. 1884 to provide the right balance of streamlining and investor protection.

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

Mr. REED. Madam President, I ask unanimous consent to speak up to 1 minute.

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

AMENDMENT NO. 1931

Mr. REED. Madam President, shortly, we will be voting on my amendment, which will maintain the House's increase in the number of shareholders at 2,000 in order to remain private. But what I do is actually ensure that the shareholders are the real shareholders; that there is not an intermediary holding the stock in the name of perhaps literally hundreds of shareholders, but they are the real shareholders.

There has been some criticism about the affect it will have on ESOPs, private funds, mutual funds, and others. We have been assured by legal experts it doesn't affect any of these funds or entities.

In addition, the SEC has assured us that it, through rulemaking, can clarify that ESOPs, mutual funds, private funds, and other entities similar to these will not be affected. I believe if a company has 2,000 real shareholders, those shareholders should have access to routine information on a regular basis, and that is the thrust of this amendment.

SHAREHOLDER THRESHOLD

Mrs. HUTCHISON. Madam President, one of the six components of the House-passed JOBS Act is a measure I sponsored here in the Senate to foster capital formation in the community banking industry. I appreciate the support of Senator TOOMEY and twelve additional cosponsors, including Senators PRYOR, MCCASKILL and BILL NELSON. Our bill would update the threshold before a bank must register its securities with the Securities and Exchange Commission from 500 shareholders to 2,000. It is Title 6 in the JOBS Act before us today. My colleague Senator TOOMEY has a bill contained in the JOBS Act as well that would raise the shareholder threshold for all companies. Senator TOOMEY's legislation is contained in Title 5 of the JOBS Act.

On this point, my understanding is that Sections 501 and 601 of the JOBS Act address two distinct classes of issuers. One is a general provision for all issuers other than banks and bank holding companies—and the other one applies to banks and bank holding companies. I ask the Senator, is this correct?

Mr. TOOMEY. Yes, that is my understanding. I thank Senator HUTCHISON for all of her hard work on the bank shareholder bill, and for clarifying this point.

Mrs. FEINSTEN. Madam President, I rise today in strong opposition to the JOBS Act. Supporters of this bill insist it will help small businesses looking to raise capital, but instead its primary effect would be to strip away critical investor protections.

The House-passed bill applies to more than just small businesses. It also exempts large corporations—those with annual revenues up to $1 billion—from important financial reporting requirements.

There are many good reasons why public companies are required to undergo periodic examinations and disclose financial information, and this bill undercuts those protections.

I remember the massive fraud and financial chicanery that led Enron to intentionally shut down powerplants in California in order to pump up profits. And all of us remember the lasting damage from the collapse of the dotcom bubble.

Let me go over some of the problems with the House bill.

It would eliminate the requirement that many companies audit their internal controls, a requirement put in place specifically in response to the Enron debacle.

Companies with virtually no operating history could sell stock directly to the public over the Internet without going through any registered intermediary.

The bill has no meaningful protections to prevent investors' savings from being wiped out on risky investments. Investors could bet 10 percent of their annual income on any one company, with no limit to how much income or savings they could invest in

multiple companies' stock sold over the Internet with little financial disclosure.

The JOBS Act would reduce the number of years of audited financial statements that companies must publicly disclose.

It would abolish shareholder advisory votes on executive compensation and golden parachutes.

And it would eliminate the disclosure requirement of CEO-to-median-worker salary ratio required under the Dodd-Frank Wall Street Reform Act.

It remains unclear why the supporters of the JOBS Act believe disclosing executive compensation is an obstacle to companies going public.

Under the JOBS Act, a fraudster could raise up to $1 million in small increments from mom-and-pop investors without having to disclose any significant financial or legal disclosures. Candidly, this could lead to the greatest proliferation of get-rich-quick schemes in history.

It is a shame this process has unfolded in this manner and at this breakneck speed. There are some merits to the underlying goal of the bill.

Reducing compliance costs on actual small businesses seeking to go public is a laudable goal. But instead of debating the issues, we are rushing through this bill.

It is important to note that, even under the Sarbanes-Oxley law, financial game-playing by big public companies has not gone away. This bill would invite even more of that harmful activity, under the guise of being good for the public marketplace.

Congress's recent track record on financial deregulation isn't very good. In the past decade or so Congress has eliminated the Glass-Steagall firewall between commercial and investment banking and deregulated the over-the-counter derivatives market. We are still paying for those mistakes.

I had hoped the Senate would be humbled by that experience. Instead, we are rushing through changes to decades-old securities laws that could have significant negative effects on investor protections.

I voted against the JOBS Act so we can take the time to truly understand the ramifications of this bill for the marketplace, small businesses, and investors.

Mrs. BOXER. Madam President, I wish to explain my opposition to H.R. 3606, a bill that would undermine regulation of our financial markets and leave investors vulnerable to fraud.

The underlying spirit of this legislation is one that I support: improving the ability of smaller companies, especially startups, to raise capital. Small companies are essential to our economy, and it is critical that they be able to raise capital efficiently. Our financial regulations should be up-to-date and pragmatic, realistically reflecting the size of new public companies in modern times, and new methods of reaching out to potential investors.

However, I am deeply concerned that the bill goes too far in rolling back investor protections. These rules were created for a reason, often after hard lessons learned from scandals like Enron and WorldCom. They protect ordinary people from losing their retirement savings to corporate fraud and mismanagement, and help our markets function efficiently, ensuring that investors of all types have meaningful and accurate information. All companies benefit when investors have confidence in the safety and fairness of the marketplace.

SEC Chair Mary Schapiro and SEC Commissioner Luis Aguilar have raised concerns that this bill will hinder securities law enforcement and reduce investor protection. Bloomberg News editorialized that it ''would be dangerous for investors and could harm already fragile financial markets.'' The New York Times Editorial Board said this legislation ''would undo essential investor protections, reduce market transparency and distort the efficient allocation of capital.'' CalPERS and CalSTRS have expressed concerns, as have Americans for Financial Reform, AARP, AFL–CIO, AFCSME, Consumer Federation of America, the Main Street Alliance, the Sustainable Business Council, and many other well-respected organizations.

It is a mistake to rush this important piece of legislation when the possibility of a genuinely bipartisan compromise exists. The Reed-Landrieu-Levin amendment, which was blocked by Senate Republicans despite bipartisan support from 54 Senators, would have greatly improved the bill. It would have allowed smaller companies to raise capital more easily, without going as far as the underlying bill in providing exemptions for companies with annual gross revenue of up to $1 billion. I thank my colleagues for their efforts in drafting that carefully balanced proposal.

I am pleased that the bipartisan Merkley-Bennet-Brown amendment became part of the bill. It will allow companies to reach investors through social media, but with sensible rules to reduce fraud and provide meaningful regulatory oversight. Nevertheless, significant investor protection problems remain in the other sections of the bill, and I cannot support its passage.

I was also disappointed that reauthorization of the Export-Import Bank, which was offered as an amendment by a group of bipartisan cosponsors, was blocked by Senate Republicans.

The Ex-Im Bank keeps American businesses competitive worldwide, especially in countries with challenging economic and political conditions, and sustains American jobs in the process. The Bank's investments helped to support 290,000 export-related American jobs last year, including 21,025 in California. As the economic recovery continues, now is not the time to take away this support and put our companies at a disadvantage.

This bill clearly was rushed; this bill is risky for investors, and that is why I voted no.

Mr. JOHNSON of South Dakota. Madam President, I rise today to express my views on the bill that is before us—H.R. 3606—the Jumpstart Our Business Startups Act. This bill is a package of measures intended to increase capital formation a goal which I believe Democrats and Republicans share. Banking Committee members on both sides of the aisle, including Senators SCHUMER, CRAPO, TESTER, VITTER, MERKLEY, TOOMEY, BENNET and JOHANNS, teamed up to introduce a number of bipartisan legislation on this issue, and I commend them for their hard work.

Small businesses are the engine of the American economy. Start-ups and small businesses create a majority of new jobs, and they deserve every opportunity to take an idea and turn it into an exciting, new venture that could lead to the next great American company.

Investments are often necessary resources that allow start-ups and small businesses to grow. Unfortunately, the recent trend is that fewer emerging growth companies are entering the U.S. capital markets though IPOs. According to the IPO Task Force, 92 percent of job growth occurred after a company's IPO, so it makes sense to consider ways to facilitate more IPOs in a manner that protects investors. There are also novel ideas to help start-ups raise money over the Internet, reaching out to their friends through social media and inviting them to invest small amounts to help them grow their business.

So in considering these new ideas to spur job creation in a balanced and thoughtful way, the Banking Committee held four hearings since last summer. We heard a wide range of views on how best to modernize our securities laws to allow new and growing companies to raise capital, but in a way that does not undermine investor protections so that people will still be willing to invest.

At our hearings and through our efforts to explore this subject, members of the Banking Committee heard concerns about provisions in the House bill before us from a number of experts, including the Chairman of the Securities and Exchange Commission. One piece of the legislation attempts to encourage more companies to pursue an IPO by creating a so-called ''on-ramp.'' The House bill determines that companies under $1 billion in annual revenue should be exempt from disclosures for up to 5 years. Witnesses at the Banking Committee's hearings raised concerns about whether this threshold is appropriate and accurately reflects those companies that need relief most. The House bill contains a provision to restrict the independence of accounting standard-setting by the Financial Accounting Standards Board. For many years Congress has debated whether we

should legislate accounting standards or leave it to the experts. I remain unconvinced that interfering with the independence of FASB would be an appropriate action for Congress to take or would inspire more people to invest in IPOs.

It is also unclear that eliminating safeguards to reduce conflicts of interest between stock research analysts and firms selling stock, as the House bill does, will on the whole be beneficial. The absence of such safeguards a decade ago led analysts to write conflicted stock recommendations which too many Americans believed and relied upon to invest, and ultimately lose, their money. Those misleading and fraudulent stock recommendations caused many Americans to pull out of the market and lose confidence in the integrity of the financial system. We must closely monitor this area going forward.

Crowdfunding is a concept with potential, but I do not think that the House bill provides appropriate oversight of the online funding platforms to ensure that unsuspecting investors are not ripped off by an online scam. Operators of online funding platforms are not required to register with the SEC. While there is some information these operators are required to share with regulators, it remains unclear if this modest sharing of information will be sufficient for regulators to monitor these new equity-raising platforms in the same way investments on the stock market are monitored. The House bill needlessly limits the involvement of State securities regulators to help the SEC oversee new crowdfunding operations.

In response to these concerns on crowdfunding, I was pleased to assist Senators MERKLEY, BENNET and others in crafting an alternative approach that strikes a better balance between capital formation and investor protection. The Merkley-Bennet amendment requires crowdfunding companies to provide basic disclosures, including a business plan and financial information to potential investors. It also requires companies offering stock online to either register as a broker-dealer with the SEC, or pursue a ''funding portal'' registration. This will provide greater oversight than the House bill. Among other key improvements, the Merkley-Bennet amendment provides for stronger Federal-State oversight coordination, and it allows for properly scaled investment limits as well as an aggregate investment cap across all crowdfunded companies, further protecting investors. For these reasons and more, I urge my colleagues to correct the weak House crowdfunding title and join me in supporting the Merkley-Bennet amendment.

Another provision in the underlying House bill modernizes the Regulation A threshold by raising the cap on how much money can be raised in the capital markets without registering with the SEC. The House bill transfers authority away from Congress by requiring the SEC to review and potentially raise the threshold every 2 years. This has the potential to preclude a rigorous public debate about when and why the Regulation A threshold should be raised again.

The House bill would also expand the ability of companies to advertise private offerings to accredited investors, referred to as Regulation D. Some have raised concerns that there are not enough protections for our seniors, who could be misled into investing in a company without a full appreciation of the level of risk they are taking on. This will also warrant close attention moving forward to ensure seniors are not taken advantage of.

Finally, while I believe the current 500–Shareholder Rule should be updated, it is unclear if the House approach to dramatically raise the threshold to 2,000 shareholders of record is a balanced approach. A more modest increase seems more appropriate to balance investor protection and transparency with capital formation.

Throughout this process I have sought to help address needed investor protections in a thoughtful manner while helping to support entrepreneurs, grow small businesses, and put Americans back to work.

But I did not write the underlying House bill before us today, and I was pleased to help support my colleagues in drafting the Senate substitute amendment. I believe the Senate substitute addresses each of the concerns I raised. I am disappointed more of my colleagues did not support this alternative that would have increased protections for investors.

That said, no piece of legislation is perfect, and this bill contains innovative new solutions that have the potential to boost the economy. Small businesses and startups deserve the opportunity to test these new ideas, but Congress has chosen to act quickly.

The House bill received 390 votes in the House, including most House Democrats, and the President and the Majority Leader support it. So despite my misgivings over a number of these provisions, I will support my Leader and the President and vote for this legislation.

That said, we must all keep an eye on the effects of these changes as we plow this new ground. As lawmakers, we seek out the appropriate balance in writing laws, doing our best to promote a strong economic recovery while protecting the public from abuse and fraud which would undermine the confidence in our financial system.

While I will support this underlying package today, I believe we all have a shared responsibility to ensure that going forward the new changes that we pass today will truly benefit, and not undermine, both start-ups and investors alike.

Mr. BAUCUS. Madam President, in Taming of the Shrew, William Shakespeare wrote:

> There is small choice in rotten apples.

I am here to talk about the choice we have this afternoon, on voting for final passage of H.R. 3606.

Over the past week, the Senate has been debating a bill the House has called the JOBS Act. But as former Securities and Exchange Commission chief accountant Lynn E. Turner said recently:

> It won't create jobs, but it will simplify fraud.

I fully support finding ways to help the private sector create good-paying jobs.

Last year, I worked with my colleagues on both sides of the aisle to pass the Vets Jobs bill, cutting taxes for small businesses while helping veterans get back to work. This Chamber also passed three free trade agreements, setting the stage to increase American exports to Korea, Colombia, and Panama by an estimated $13 billion a year, resulting in tens of thousands of new jobs. And just last week, the Senate passed overwhelmingly the highway bill, which will create and sustain more than 14,000 American jobs per year.

But our choice today leaves much to be desired. While this bill includes some very positive changes to enhance and encourage small business investment, it includes several rotten apples that roll back important investor protections and put the integrity of our markets into question.

So quickly we forget the past. Just over a decade ago, a company called Enron revealed one of the largest corporate and accounting scandals of our time. We all remember the stories of documents shredded, shell companies, exaggerated profits, and lax accounting rules.

Within 1 month, shareholders lost nearly $11 billion as Enron stock plummeted. Families and employees lost their entire savings in a matter of days. Investor confidence in the entire system evaporated.

Just a few years earlier, the dot-com boom hit a fever pitch. Wall Street firms worked frantically to put together initial public offerings for fledgling Internet companies. At the same time, these firms would agree to release upbeat research reports supporting the upcoming IPO in exchange for the company's underwriting business. Unassuming investors relied on this public research touting the IPOs, while firms failed to fully disclose the inherent conflicts of interest.

Congress and the Securities and Exchange Commission responded to these scandals by putting investor protections in place to restore confidence in the markets and ensure companies provide comprehensive and honest information to the public. Thanks to these protections, investors no longer have to wonder whether the accounting and auditing disclosures are, in fact, independent and accurate. We can't afford to go backward.

Still, these rules are not perfect. Congress should be looking at ways to

ensure small businesses are given a level playing field.

I hear from Montana small businesses that rules under the Sarbanes-Oxley Act can be costly and time-consuming for small companies which simply lack capacity to handle the extra regulation. I agree we must also look at what these rules may be doing to hamper growth of U.S. small businesses. But we should not forget the past. We should not exempt big business carte blanche without fully discerning the implications.

There are several pieces of this legislation with which I agree. I commend my colleague and friend from the State of Montana, Senator TESTER, for his tireless effort to address legitimate concerns with the current cap on small business public offerings.

Senator TESTER introduced his bipartisan measure after meeting and talking to growing companies in Montana and elsewhere that could benefit greatly from raising the cap on regulation A small public offerings. Rob Bargatze, founder and CEO of Ligocyte, in Bozeman, MT, and chairman of the Montana Bioscience Alliance, testified in the Banking Committee last year on ideas to improve access to capital for the emerging bio industry.

Rob rightly points out that the current $5 million cap ''does not allow for a large enough capital influx for companies to justify the time and expense necessary to satisfy even the relaxed offering and disclosure requirements.'' Senator TESTER has done extraordinary work to shepherd this bill forward. It received considerable support in the House, and was included in the Senate substitute amendment that I supported on Tuesday.

However, this straightforward update to regulation A has been folded into a broader House package. This package includes enough rotten apples to spoil the whole bunch. The House fails to take heed of past history. This bill goes too far in relaxing investor protections critical to preserving the integrity and transparency our markets depend on to function.

For example, this bill includes a new IPO process to exempt companies from many SEC rules for a period of 5 years. The idea is to give small emerging companies time to comply with new auditing and reporting requirements. However, the House bill applies to all offerings by companies with sales less than $1 billion. At this level, even the very large, well-established companies will have a free pass for 5 years before complying with the very rules put in place to protect investors and the markets from another Enron-type scandal.

Furthermore, the House creates a gaping hole in the rules set up after the dot-com bubble to prevent an underwriting bank from publishing research reports in support of the upcoming IPO. The House bill would now allow underwriting banks to issue such research to unsuspecting investors. And it limits the company's responsibility to make sure such research is accurate and comprehensive.

We have seen too many examples lately of what can happen when we don't protect the little guys from Wall Street greed—just look at how MF Global took advantage of Montana ranchers, and that is when there were rules in place. We can't afford to go back to the days when Enron was able to swindle thousands of Americans out of their life savings.

I appreciate the work of my colleagues on this matter, but we owe it to American workers and families to see to it that this bill preserves investor confidence and integrity in our markets.

I simply cannot support the House package containing so many bad apples.

The PRESIDING OFFICER. Under the previous order, all postcloture time has expired.

The question is on agreeing to the Reed amendment No. 1931.

The amendment (No. 1931) was rejected.

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

AMENDMENT NO. 1884

Under the previous order, there will now be 2 minutes of debate equally divided prior to a vote in relation to the Merkley amendment No. 1884.

Who yields time?

The Senator from Oregon.

Mr. MERKLEY. Madam President, I have 1 minute?

The PRESIDING OFFICER. The Senator is correct.

Mr. MERKLEY. Colleagues, I want to encourage you to adopt amendment No. 1884. The House bill, as it came to us, on crowdfunding is a pathway to predatory scams. It requires no information to be provided by a company; and if the company provides information, it requires no responsibility or accountability for the accuracy of that information. It allows companies to hire people to pump the stocks, which is exactly what we all know, from pump-and-dump schemes, is very devastating to any sort of solid financial foundation for capital aggregation, capital formation.

I want to applaud my colleagues Senator BENNET, Senator LANDRIEU, and Senator BROWN of Massachusetts, who have worked together to bring this bipartisan amendment forward. It provides the right amount of streamlining for the companies, the right amount of streamlining for portals on the Internet, and the right set of investor protections, information, and accountability necessary to make crowdfunding fulfill the exciting potential it has.

I thank the Chair.

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

Who yields time in opposition?

Mr. KYL. I yield back.

The PRESIDING OFFICER. All time is yielded back.

The question is on agreeing to amendment No. 1884.

The yeas and nays have been ordered.

The clerk will call the roll.

The legislative clerk called the roll.

Mr. KYL. The following Senator is necessarily absent: the Senator from Illinois (Mr. KIRK).

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

The result was announced—yeas 64, nays 35, as follows:

[Rollcall Vote No. 54 Leg.]

YEAS—64

Akaka	Franken	Murkowski
Baucus	Gillibrand	Murray
Begich	Grassley	Nelson (NE)
Bennet	Hagan	Nelson (FL)
Bingaman	Harkin	Pryor
Blumenthal	Hutchison	Reed
Blunt	Inouye	Reid
Boxer	Johnson (SD)	Rockefeller
Brown (MA)	Kerry	Sanders
Brown (OH)	Klobuchar	Schumer
Cantwell	Kohl	Shaheen
Cardin	Landrieu	Snowe
Carper	Lautenberg	Stabenow
Casey	Leahy	Tester
Coats	Levin	Udall (CO)
Cochran	Lieberman	Udall (NM)
Collins	Manchin	Warner
Conrad	McCaskill	Whitehouse
Coons	Menendez	Wicker
Cornyn	Merkley	Wyden
Durbin	Mikulski	
Feinstein	Moran	

NAYS—35

Alexander	Hatch	Paul
Ayotte	Heller	Portman
Barrasso	Hoeven	Risch
Boozman	Inhofe	Roberts
Burr	Isakson	Rubio
Chambliss	Johanns	Sessions
Coburn	Johnson (WI)	Shelby
Corker	Kyl	Thune
Crapo	Lee	Toomey
DeMint	Lugar	Vitter
Enzi	McCain	Webb
Graham	McConnell	

NOT VOTING—1

Kirk

The amendment (No. 1884) was agreed to.

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

The question is on the engrossment of the amendment and third reading of the bill.

The amendment was ordered to be engrossed and the bill to be read a third time.

The bill was read the third time.

The PRESIDING OFFICER. Under the previous order, there will now be 2 minutes of debate, equally divided, prior to a vote on passage of H.R. 3606, as amended.

The Senator from Rhode Island.

Mr. REED. Madam President, the House bill has some very promising concepts about providing access to capital. What it fails to do is adequately protect investors.

We have tried, through our alternative, to protect investors. That alternative has been rejected on a cloture vote by the Senate. We have made some improvements with the Merkley proposal, but we are not quite to the point yet where I think we can be confident that investors will be protected.

As such, I think we should vote against this legislation, and that we should in fact try again and get it right. That is why the head of the Securities Exchange Commission opposes this, and the state securities regulators, and former heads of the Securities Exchange Commission, and the Council of Institutional Investors, and many others.

We are opening up vast loopholes in our securities laws without adequate disclosure for investors. I think we will regret this vote.

The PRESIDING OFFICER. The Senator from Pennsylvania.

Mr. TOOMEY. Madam President, I claim the time in support of the legislation.

I suggest that we are on the verge of doing something very constructive for our economy, for small businesses, and for job growth, and it might be one of the most constructive things we are going to do this year in that area.

This legislation makes it easier and more affordable for young and growing companies to go public, to raise the capital they need to grow, to hire more workers. It also actually makes it easier for those who want to remain private and to attract more investors, and to do so without triggering the very onerous and expensive regulations attendant to being a public company.

This is going to create more jobs and more growth in the economy. That is why it passed the House with a vote of 390 to 23. That is why the President of the United States has endorsed this bill and said he will sign it into law. That is why there are dozens and dozens of organizations and groups and companies and trade associations that support this legislation, so that we can do something right here, right now, today, that the President will sign into law, which will help small and growing companies raise the capital they need to grow.

I urge my colleagues to vote yes.

The PRESIDING OFFICER. The question is, Shall the bill, as amended, pass?

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

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The assistant bill clerk called the roll.

Mr. KYL. The following Senator is necessarily absent: the Senator from Illinois (Mr. KIRK).

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

The result was announced—yeas 73, nays 26, as follows:

[Rollcall Vote No. 55 Leg.]

YEAS—73

Alexander	Blunt	Carper
Ayotte	Boozman	Casey
Barrasso	Brown (MA)	Chambliss
Bennet	Burr	Coats
Bingaman	Cantwell	Coburn
Cochran	Johnson (WI)	Reid
Collins	Kerry	Risch
Coons	Klobuchar	Roberts
Corker	Kohl	Rubio
Cornyn	Kyl	Schumer
Crapo	Lee	Sessions
DeMint	Lieberman	Shaheen
Enzi	Lugar	Shelby
Graham	Manchin	Snowe
Grassley	McCain	Stabenow
Hagan	McCaskill	Tester
Hatch	McConnell	Thune
Heller	Menendez	Toomey
Hoeven	Moran	Udall (CO)
Hutchison	Murkowski	Vitter
Inhofe	Nelson (NE)	Warner
Inouye	Nelson (FL)	Wicker
Isakson	Paul	Wyden
Johanns	Portman	
Johnson (SD)	Pryor	

NAYS—26

Akaka	Feinstein	Mikulski
Baucus	Franken	Murray
Begich	Gillibrand	Reed
Blumenthal	Harkin	Rockefeller
Boxer	Landrieu	Sanders
Brown (OH)	Lautenberg	Udall (NM)
Cardin	Leahy	Webb
Conrad	Levin	Whitehouse
Durbin	Merkley	

NOT VOTING—1

Kirk

The bill (H.R. 3606), as amended, was passed.

STOP TRADING ON CONGRESSIONAL KNOWLEDGE ACT OF 2012

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of the motion to concur in the House amendment to S. 2038, which the clerk will report.

The legislative clerk read as follows:

Motion to concur in the House amendment to S. 2038, an original bill to prohibit Members of Congress and employees of Congress from using nonpublic information derived from their official positions for personal benefit, and for other purposes.

The PRESIDING OFFICER. Under the previous order, there will be 4 minutes of debate, equally divided in the usual form.

Mr. LIEBERMAN. I thank the Chair. I urge my colleagues on both sides of the aisle to support this bipartisan and now bicameral congressional ethics measure. This started as a response to stories and allegations that Members of Congress would not be held liable for insider trading. It then developed into what I think is the most significant congressional ethics legislation we have adopted in at least 5 years. It has been in a lot of other public disclosure and good government measures.

I wish to give particular thanks to Senator KIRSTEN GILLIBRAND and SCOTT BROWN, who led the effort and took the initiative that got this ball rolling.

I yield the rest of my time to Senator GILLIBRAND.

Mrs. GILLIBRAND. I thank the Chairman.

We are certainly taking a significant step forward, on behalf of the American people, toward restoring some faith our country has in their government. I wish to thank Leader REID for his leadership, Chairman LIEBERMAN, Ranking Member COLLINS, Senator BROWN, and all our colleagues on both sides of the aisle who worked so hard to pass this legislation.

I wish to thank my colleague from New York, LOUISE SLAUGHTER, who fought so hard and so long toward this effort.

This legislation was a rare instance where 96 Senators came together to deliver results for the American people. We passed a strong bill with teeth that will clearly and expressly make it illegal for Members of Congress, their staff, and their families to gain personal profits from nonpublic information gained through their service.

I strongly believe we have to make it clear no one is above the law and that Members of Congress need to play by the exact same rules as every other American. It is simply the right thing to do.

This is a commonsense bill and Americans can be assured our only interest is in their interest. When President Obama signs the STOCK Act, we will have begun to restore the public's faith in Washington.

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

The Senator from Maine.

Ms. COLLINS. Madam President, I ask that I be notified after 1 minute.

The PRESIDING OFFICER. The Senator will be notified.

Ms. COLLINS. Mr. President, I rise to speak in favor of the STOCK Act, which we will be voting on very shortly. This legislation is based on a bill that was first introduced in the Senate last fall by Senator SCOTT BROWN, and a similar one introduced by Senator GILLIBRAND. I wish to commend them both for their work on this legislation. As a cosponsor of Senator BROWN's bill, I especially want to recognize his leadership on this issue.

I also wish to recognize Chairman LIEBERMAN for all the work he has done in moving this important bill through our committee, through a robust debate here on the Senate floor, and to final passage today.

Last fall, press reports on ''60 Minutes'' and elsewhere raised the question of whether lawmakers are exempt, either legally or practically, from the insider trading laws.

The STOCK Act is intended to affirm that Members of Congress are not exempt from our laws prohibiting insider trading. As we saw when we first considered this legislation, despite reassurances from legal experts and the SEC that no so such exemption exists, there has been persistent disagreement about the issue. That's why we feel it is important to send a very clear message that Members of Congress are not exempt from the insider trading laws, and that is exactly what this bill does.

Last month the Senate passed its version of the STOCK Act by an overwhelming bipartisan margin of 96 to 3. That bill had, at its heart, the affirmation of a duty arising from the relationship of trust and confidence already owed by Members and their staff

to the Congress, the U.S. Government, and the citizens we serve.

As I explained when we considered the Senate version, this is not a new fiduciary duty, in the traditional sense, but the recognition of an existing duty. The bill we passed also affirmed that the employees of the executive and judicial branches owe a similar duty, and must also comply with the insider trading laws.

There are differences, of course, between the bill we passed last month and the House version before us today. I believe we could have quickly resolved those differences in conference, and would have preferred that route. Still, this is a strong bill that has received overwhelming bipartisan support. It preserves the core of the bill passed by the Senate: to make absolutely clear that elective office is a place for public service, not for private gain. Underscoring that important message is the chief purpose of the STOCK Act, and that is why I support it.

The PRESIDING OFFICER. The Senator has 1 minute.

Ms. COLLINS. We need to send a strong message that elective office is the place for public service and not private gain.

Mr. LEAHY. Mr. President, I, again, filed a carefully drafted version of the bipartisan Public Corruption Prosecution Improvements Act as an amendment to the STOCK Act. Despite near unanimous approval for this amendment just a few short weeks ago, there was an objection by the House Republican leadership to the anti-corruption measure and Senate Republicans objected to going to conference to restore this important anti-corruption provision which had been stripped out of the bill. I am deeply disappointed that the Senate is taking up the House version of the bill that stripped out our bipartisan anti-corruption measure without consideration or a vote.

My amendment reflects a bipartisan, bicameral agreement and would strengthen and clarify key aspects of Federal criminal law to help investigators and prosecutors attack public corruption Nationwide. The House stripped this amendment from the STOCK Act after a flurry of misinformation about what the amendment actually does. Senator CORNYN and I took concerns very seriously and addressed them effectively when we drafted the amendment. The amendment I seek to offer includes a further belt-and-suspenders modification to address any legitimate concern. It is carefully and narrowly drawn and will only reach clearly corrupt conduct.

The Senate Judiciary Committee has now reported the Public Corruption Prosecution Improvements Act with bipartisan support in three successive Congresses and it has passed the Senate by voice vote. The House Judiciary Committee reported a companion bill unanimously. It is past time for Congress to act to pass serious anticorruption legislation. That is what the Public Corruption Prosecution Improvements Act amendment would be.

Public corruption erodes the trust the American people have in those who are given the privilege of public service. Loopholes in existing laws have meant that corrupt conduct goes unchecked. The stain of corruption has spread to all levels of government and victimizes every American by chipping away at the foundations of our democracy. My amendment would help us to take real steps to restore confidence in government by rooting out criminal corruption.

In Skilling v. United States, the Supreme Court sided with a former executive from Enron and greatly narrowed the honest services fraud statute, a law that had been appropriately used for decades as a crucial weapon to combat public corruption and self-dealing. The Court's decision leaves open the opportunity for State and Federal public officials to secretly act in their own financial self-interest, rather than in the interest of the public. This amendment, in a precise manner without ambiguity, closes this gaping hole in our anticorruption laws.

If we are serious about addressing the kinds of egregious misconduct we have seen too often in recent years, Congress should enact meaningful legislation to give law enforcement the tools necessary to enforce our anticorruption law. The STOCK Act is much less meaningful without this important, substantive reform. I am deeply disappointed that the Senate apparently will not take the opportunity to support taking these modest steps to bring those who undermine the public trust to justice.

Mr. LEVIN. Madam President, today the Senate has the opportunity to vote in support of the STOCK Act. If we vote for the House amendment to the Senate bill, we can send this legislation right to President Obama to be signed into law. That is exactly what we should do.

The lifeblood of our democratic government is the contract between the people and their elected representatives, a contract that must be based on trust that elected officials will act for the good of our Nation and in the interests of their constituents, and not for personal gain. To ensure that we maintain that trust, our Nation has laws and our Congress has rules that establish clearly the responsibilities of government officials, Members of Congress and their staffs and provide for the enforcement of violations.

The legislation before us is, in a way, preventative maintenance to protect that trust. It is a tightening up of our legal and ethical guidelines as part of what must be a constant effort to assure that the interests of our Nation and our constituents come first. Our constituents must have confidence that Members of Congress and our staffs will not use our positions for our personal financial benefit.

To be clear, as it stands now, it is a violation of the trust our constituents place in us, a violation of the democratic process, a violation of the securities laws, and a violation of congressional ethics rules for Members of Congress or their employees to engage in insider trading—the use of information not available to the public to make investment decisions. But questions have been raised about insider trading by Members of Congress. The legislation before us today is designed to ensure that those questions are answered. It removes any doubt that insider trading by Members and employees of Congress is against the law and against Congressional rules. It is important to remove that doubt because any appearance of a breach in trust between Congress and our constituents is corrosive to honest, open and effective government.

Back in December, the Homeland Security & Governmental Affairs Committee, of which I am a member, held extensive discussions on the need to preserve that trust, including a very productive hearing on December 1. Later in December, our committee held a markup and approved the Stop Trading on Congressional Knowledge Act, or STOCK Act. I want to commend our chairman, Senator LIEBERMAN, and our ranking member, Senator COLLINS, for their leadership, and the many members of the committee, Democratic and Republican, who made contributions to that process.

Two things became clear during our hearings and our markup. The first is that there was consensus that we should remove any uncertainty about the prohibition against insider trading. The second thing that became clear was significant bipartisan desire to avoid any unintended consequences as we sought to remove any uncertainty. We reported out the legislation because of widespread agreement on our goals, but there remained concerns about the means, and it was understood that we would attempt to address those concerns before the bill came to the floor.

And so a number of us worked in the weeks after the markup to make sure that our goals and our means were in concert. We met that objective, and our consensus was reflected in the language of the bill that passed the Senate by a vote of 96 to 3. The House amendment before us today retains the key language from the Senate bill that Senator LIEBERMAN, Senator COLLINS and I, among others, worked so hard to get right. While some provisions that I supported have been removed by the House amendment, the central purpose of this bill remains the same. The House amendment, like the Senate bill it replaces, removes any uncertainty over the prohibition on insider trading, and it avoids unintended harmful consequences that concerned some of us.

I would now like to discuss two critical provisions in the bill before us today. The first reassures the American people that there are no barriers to prosecuting Members and employees

of Congress for insider trading. It does so through language establishing that Members and employees of Congress have a duty arising from ''a relationship of trust and confidence'' with the Congress, the government, and most importantly, with the American people. Establishing such a duty removes any doubt as to whether insider trading prohibitions apply to Congress. It is also important that the bill's language makes clear that in offering this new language it does not in any way prevent enforcement of the anti-insider trading provisions contained in current law. Again, I am confident that under current law, Members of Congress and our staffs are prohibited from insider trading. This bill will ensure that the current prohibition is unambiguous, and thereby strengthened.

The second major provision of the legislation instructs the Ethics Committees of both chambers to issue clear guidance to members and staffs regarding the prohibition on profiting from inside information. This guidance will clarify that existing rules in both chambers relative to gifts and conflicts of interest also prohibit the use of nonpublic information gained in the conduct of official duties for private profit.

Let me briefly mention one other provision, unrelated to insider trading but nonetheless an important step forward in terms of gaining the confidence of our constituents. As one of the originators of the Lobbying Disclosure Act of 1995, I am well aware of the value of transparency in government. The bill before us improves congressional transparency by requiring that personal financial disclosure filings required of members and certain staff are made available electronically to the public. But because this bill also significantly expands the number of officials required to file public disclosures, including law enforcement, military, and intelligence officers, it is critical that this provision be implemented in a way that is consistent with our national security interests. Care should be taken to ensure that public filers are not made unnecessarily vulnerable to malicious use of personal information.

The House amendment also removes a provision of the Senate bill that would have required political intelligence consultants to register in a way similar to how lobbyists are required to register currently. Instead, the House amendment, like the version of the Senate bill that was reported by the Homeland Security and Governmental Affairs Committee, requires the Comptroller General of the United States to study the role of political intelligence in financial markets and report back to Congress. It is corrosive of open government for political intelligence consultants to sell their access to officials. Before Congress acts to address this issue, we must learn more about it, which is why I support this study. I look forward to working with my colleagues to address this issue once we have the benefit of the Comptroller's report.

In addition to the insider trading and disclosure provisions, this bill contains numerous other important improvements to our ethics laws. I urge my colleagues to join together today, to pass this legislation and send it to President Obama for his signature.

I ask unanimous consent that my statement appear in the RECORD at the appropriate place before the vote on the STOCK Act.

CLOTURE MOTION ON THE STOCK ACT, S. 2038

Mr. LIEBERMAN. Madam President, I rise today to support cloture on the motion to concur in the House amendment to the ''Stop Trading on Congressional Knowledge Act,'' the ''STOCK Act''—S. 2038.

We have come a long way in a short time in a bipartisan fashion on this bill, which does many good things.

I want to start by thanking my colleagues, Ranking member COLLINS and Senators GILLIBRAND and BROWN for all their work on this bill.

And I want to thank Majority Leader REID for making the STOCK Act the first bill the Senate debated after the winter recess.

Mr. President, this problem received a jolt of momentum late last year when ''60 Minutes'' aired allegations that some Members of Congress and their staffs used information gained on their jobs to enrich themselves with time-sensitive investments in the stock market and nothing could be done because Congress had exempted itself from insider trading laws.

We took the issue up at a hearing of the Homeland Security and Governmental Affairs Committee in December and established that the charge that Congress had exempted itself from insider trading laws was just not true. However, it was also clear that existing laws needed to be clarified.

At our committee hearing, several securities law experts told us that there was ambiguity in the law and they could not be sure how a court would rule if there was a challenge to the SEC's authority to bring an insider trading case against a Member of Congress.

That is because, as the experts explained, a person may be found to have violated the insider trading laws only if he or she breaks a fiduciary duty, a duty of trust and confidence owed to somebody—to the shareholders of the company, or to the source of the nonpublic information, for example.

The experts told us that it is possible that a judge looking at existing case law might conclude that Members of Congress owe no duty to anyone with respect to the nonpublic information they receive while carrying out their duties. Now, if I were a judge, I would not see it that way. It seems self-evident that public office is a public trust, and that Members of Congress have a duty to the institution of Congress, to the government as a whole, and to the American people not to use information gained during their time in Congress—and unavailable to the public—to make investments for personal profit.

But the fact is that there are some very smart legal experts who are concerned that a judge would not see it that way. And this lack of clarity could in fact shield a Member of Congress from prosecution for insider trading.

The STOCK Act clarifies this ambiguity in the Security Exchange Act of 1934 by explicitly stating that Members of Congress and our staffs have a duty of trust to the institution of Congress, to the U.S. Government, and to the American people—a duty that Members of Congress violate if they trade on non-public information they gain by virtue of their position.

The bill also requires the Ethics Committees of both houses of Congress to issue guidance to clarify that Members and staff may not use non-public information derived from their position in Congress to make a private profit.

Besides these changes aimed at insider trading, the STOCK Act includes other significant Congressional ethics legislation. For example, it requires Members of Congress and their staffs to file public reports on their purchases or sale of stocks, bonds, commodities futures or other financial transactions exceeding $1,000 within 30 days of the transaction. Currently these trades are reported once a year. Timelier reporting will allow the SEC and the public to assess whether there is anything suspicious about the timing of the trade.

The bill also contains important language that requires financial disclosure forms filed by Members and staff be filed electronically and—perhaps even more significantly—be available online for public review.

There really is no sensible reason to make someone come physically into the House or Senate to see a copy of one of these financial disclosure forms, which are public records.

The bill will also require the Government Accountability Office to study and report back to Congress on so-called ''political intelligence'' consultants who sell information derived from government officials to investors.

The STOCK Act also contains several provisions that were added in the Senate or House to strengthen the bill, including language offered by Senator BLUMENTHAL related to the denial of Congressional benefits to Members who commit public corruption crimes; language offered by Senator BOXER that will, for the first time, require Members of Congress and senior Executive Branch officials to disclose their mortgages on their annual financial disclosure forms; and language offered by Senator MCCAIN to prohibit executives of Fannie Mae and Freddie Mac from receiving bonuses while the firms remain in federal conservatorship.

This is a very strong bill, in fact, the strongest Congressional ethics reform

bill that has been passed by Congress since we passed the Honest Leadership and Open Government Act in 2007.

This bill was reported as an original bill out of the Committee on Homeland Security and Governmental Affairs on December 13 by a vote of 7 to 2. Then, after thorough debate on the Senate floor, including the consideration of 20 amendments, the bill passed the Senate on Feb. 2 by a vote of 96 to 3.

The bill was sent to the House, which moved quickly and approved the STOCK Act just a week later by a lopsided majority of 417 to 2.

This is Congress at its best. A problem was identified that cut directly to the public's faith in this institution and we dealt with it quickly and on a bipartisan basis in both Houses.

This should not only be applauded but serve as a model as we take up other crucial legislation, such as Postal reform and cybersecurity. This shows we can work together rather than engage in a perpetual partisan tug of war.

Mr. President, in his farewell address to the Nation, President Washington said that ''virtue or morality is a necessary spring of popular government'' and that we cannot ''look with indifference'' at anything that shakes that foundation.

The STOCK Act offers us a chance to restore trust in our elected government and to show those who, with their votes, gave us the honor of representing them here, that the only business we do here is the people's business.

DUTY PROVISIONS

Mr. REID. There are many important issues facing our country today and solutions will require bipartisan cooperation. The STOCK Act has enjoyed overwhelmingly bipartisan support because it addresses a key issue, namely government accountability to the American people.

Members of Congress and those we employ must be held accountable to the same standards and laws as the citizens we represent. We owe a duty of trust and loyalty to the American people to conduct our private lives with the highest integrity and to never abuse our office to gain unfair or unethical financial advantages. I am pleased that we have voted overwhelmingly to pass a bill that closes any loopholes, real or perceived, in this regard.

I would note specifically that the STOCK Act requires that Members of Congress and their staffs abstain from profiting on any nonpublic information derived from a person's position or gained in the performance of official responsibilities. The bill also makes absolutely clear that Members and staff are not exempt from the insider trading prohibitions arising under the securities laws, including section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

However, and I think my distinguished colleague from Connecticut will agree, the STOCK Act should not be interpreted as limiting government transparency in any way. Discourse with the public, whether privately or publicly, is vital to maintaining a healthy democratic society.

Mr. LIEBERMAN. I thank the Senator from Nevada. I am happy about the reforms that Congress has adopted, and I agree that the STOCK Act is not intended to limit government transparency or hinder dissemination of information to interested parties regarding Congressional activities and deliberations.

In the interest of clarity for the record, I would like to state that the STOCK Act does not turn information regarding Congressional activities and deliberations that was previously not material, into material information with respect to securities laws. I would also note that a Member or employee of Congress who, in the course of performing their duties, has a nonpublic conversation with a citizen or constituent does not automatically violate the duty imposed by Section 4(b)(2) the STOCK Act.

Mr. REID. I thank the Senator from Connecticut for his comments. With regard to the Chairman's last remark, I would like to point out that my office has fielded concerns from multiple sources that the duty language may be interpreted by the SEC as creating liability for public officials and their staff when communicating privately with constituents. There is concern that a threat of this would have a significant chilling effect on government transparency. I understand however that in conversations with my leadership staff the SEC has explicitly clarified that it does not view the STOCK Act as creating new limitations on the disclosure of Congressional information in conversations with constituents. I also understand that leadership staff has been assured by the SEC that any case brought under the insider trading prohibitions would still require the SEC to prove that a Member of Congress or their staff acted with scienter, which means acting corruptly, knowingly, recklessly or in bad faith.

Mr. LIEBERMAN. The Democratic leader is correct. As the Director of Enforcement at the SEC, Robert Khuzami, stated in his testimony before the House Financial Services Committee: ''You have to be acting with corrupt intent, knowledge, or recklessness. If you act in good faith, you're not going to be guilty.'' My staff had detailed conversations with the SEC while drafting the duty provisions and raised these concerns specifically. Our goal in drafting the duty provisions of the STOCK act was to ensure that insider trading restrictions apply to government officials no differently than they do to the rest of the public, but at the same time, avoid unintended consequences that could curtail interaction between Congress and the public.

Mr. REID. Furthermore, it is my understanding that Section 11 of this bill is not intended to override the authority of the President to exempt from public availability the financial disclosure reports of individuals engaged in intelligence activities, which is contained in section 105(a)(1) of the Ethics in Government Act. As to the executive branch, section 105(a)(1) applies to all of the public availability requirements of this bill.

Mr. LIEBERMAN. That is correct. It is not the intent of the STOCK Act to override the President's authority for necessary exemptions for intelligence activities.

Ms. COLLINS. I yield the remainder of my time to Senator SCOTT BROWN.

The PRESIDING OFFICER. The Senator from Massachusetts.

Mr. BROWN of Massachusetts. Madam President, today, we put America first and we passed a bipartisan and now bicameral bill the President will sign, and we took a step to ending the deficit of trust hurting our democracy. I wish to thank Senator GILLIBRAND and the leadership of Senator COLLINS and Senator LIEBERMAN for marking this up so quickly. Today is a good day.

The STOCK Act will affirm that Members of Congress are not above the law and will increase transparency by requiring Members of Congress and highly compensated Federal employees to disclose all their trading activity within 45 days. Today, America is a government by the people and for the people, and that means our elected officials must follow the same laws as everybody. We have taken a step toward reestablishing trust, and today we are one step closer to making every seat the people's seat.

I encourage everybody to support this passage.

CLOTURE MOTION

The PRESIDING OFFICER. Under the previous order, the clerk will report the motion to invoke cloture.

The assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the Reid motion to concur in the House amendment to S. 2038, the Stop Trading on Congressional Knowledge Act.

Harry Reid, Jeff Bingaman, Daniel K. Inouye, Joseph I. Lieberman, Tim Johnson, Daniel K. Akaka, Richard J. Durbin, Charles E. Schumer, John Barrasso, Scott P. Brown, Mitch McConnell, Jon Kyl, Richard C. Shelby, Rob Portman, John Cornyn, John Hoeven, Marco Rubio, Lisa Murkowski, Jeff Sessions, Mike Johanns, Tom Coburn, Susan M. Collins.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on the motion to concur on the House amendment to S. 2038, an act to prohibit Members of Congress and employees of Congress

from using nonpublic information derived from their official positions for personal benefit, and for other purposes, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. KYL. The following Senator is necessarily absent: the Senator from Illinois (Mr. KIRK).

The yeas and nays resulted—yeas 96, nays 3, as follows:

[Rollcall Vote No. 56 Leg.]

YEAS—96

Akaka	Gillibrand	Moran
Alexander	Graham	Murkowski
Ayotte	Hagan	Murray
Barrasso	Harkin	Nelson (NE)
Baucus	Hatch	Nelson (FL)
Begich	Heller	Paul
Bennet	Hoeven	Portman
Bingaman	Hutchison	Pryor
Blumenthal	Inhofe	Reed
Blunt	Inouye	Reid
Boozman	Isakson	Risch
Boxer	Johanns	Roberts
Brown (MA)	Johnson (SD)	Rockefeller
Brown (OH)	Johnson (WI)	Rubio
Cantwell	Kerry	Sanders
Cardin	Klobuchar	Schumer
Carper	Kohl	Sessions
Casey	Kyl	Shaheen
Chambliss	Landrieu	Shelby
Coats	Lautenberg	Snowe
Cochran	Leahy	Stabenow
Collins	Lee	Tester
Conrad	Levin	Thune
Coons	Lieberman	Toomey
Corker	Lugar	Udall (CO)
Cornyn	Manchin	Udall (NM)
Crapo	McCain	Vitter
DeMint	McCaskill	Warner
Durbin	McConnell	Webb
Enzi	Menendez	Whitehouse
Feinstein	Merkley	Wicker
Franken	Mikulski	Wyden

NAYS—3

Burr	Coburn	Grassley

NOT VOTING—1

Kirk

The PRESIDING OFFICER. On this vote, the yeas are 96, the nays are 3. Three-fifths of the Senators duly chosen and sworn having voted in the affirmative, the motion is agreed to.

Cloture having been invoked, the motion to refer falls as inconsistent with cloture.

Under the previous order, all postcloture time is yielded back, the motion to concur in the House amendment with amendment No. 1940 is withdrawn, and the motion to concur in the House amendment is agreed to.

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

EXECUTIVE SESSION

NOMINATION OF DAVID NUFFER TO BE UNITED STATES DISTRICT JUDGE FOR THE DISTRICT OF UTAH

NOMINATION OF RONNIE ABRAMS TO BE UNITED STATES DISTRICT JUDGE FOR THE SOUTHERN DISTRICT OF NEW YORK

NOMINATION OF RUDOLPH CONTRERAS TO BE UNITED STATES DISTRICT JUDGE FOR THE DISTRICT OF COLUMBIA

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to executive session to consider the following nominations which the clerk will report.

The bill clerk read the nominations of David Nuffer, of Utah, to be United States District Judge for the District of Utah; Ronnie Abrams, of New York, to be United States District Judge for the Southern District of New York; and Rudolph Contreras, of Virginia, to be United States District Judge for the District of Columbia.

The PRESIDING OFFICER. Under the previous order, there will be 2 minutes of debate equally divided in the usual form.

The Senator from Vermont.

Mr. LEAHY. Madam President, the Senate is about to vote on the nomination of David Nuffer to fill a judicial emergency vacancy on the Federal trial court for Utah. This is not a nomination that should have been filibustered or required the filing of a cloture motion in order to be scheduled for consideration by the Senate. This is a nomination, reported unanimously by the Judiciary Committee over 5 months ago, that we should have voted on and confirmed last year.

Today's consideration was facilitated when the majority leader and the republican leader came to an understanding last week. With a judicial vacancies crisis that has lasted years, and nearly one in 10 judgeships across the Nation vacant, the Senate needs to work to reduce judicial vacancies significantly before the end of the year.

Unlike the nearly 60 district court nominees of President Bush who were confirmed within a week of being reported by the Judiciary Committee during President Bush's first term, qualified, consensus nominees to fill vacancies on our Federal courts have been needlessly stalled during President Obama's first term. The five-month delay in the consideration of Judge Nuffer is another example of the needless delays that were occasioned by Republicans' unwillingness to agree to schedule the nomination for a vote. The application of the ''new standard'' the junior Senator from Utah conceded Republicans are applying to President Obama's nominees continues to hurt the America people all over the country who are being forced to wait for judges to fill these important Federal trial court vacancies and hear their cases. Justice is being delayed for millions of Americans.

This nomination is one of the 20 circuit and district court nominations ready for Senate consideration and a final confirmation vote. They were all reported favorably by the Judiciary Committee after thorough review. All but a handful are by any measure consensus nominations, as is Judge Nuffer. There was never any good reason for the Senate not to proceed to votes on these nominations. It should not have taken cloture motions to get agreement to schedule votes on these qualified, consensus judicial nominations.

Judge Nuffer has been serving over the last 17 years as a magistrate judge for the very court to which he was nominated by the President. By any sensible standard he should be confirmed. No ''new standard'' should be used to oppose his confirmation. Like Judge Nuffer, the other nominees awaiting votes by the Senate are qualified judicial nominees. They are nominees whose judicial philosophy is well within the mainstream. These are all nominees supported by their home State Senators, both Republican and Democratic. The consequence of these months of delays is borne by the millions of Americans who live in districts and circuits with vacancies that could be filled as soon as Senate Republicans allow votes on the judicial nominations currently before the Senate awaiting their final consideration.

We must continue with the pattern set by last week's agreement. The Senate needs to make progress beyond the 14 nominations in that agreement and beyond the 20 nominations currently on the calendar. There are another eight judicial nominees who have had hearings and are working their way through the committee process. There was another needless delay when Republicans boycotted the Judiciary Committee meeting last week and prevented a quorum while insisting on a meeting to hold over nominees. We will overcome that and have those nominations before the Senate this spring.

I hope the committee will hold hearings on another 11 nominations in the next few weeks. One of those nominees, Robert Shelby, is to fill the other vacancy on the United States District Court for the District of Utah. Whether he is included depends in large measure on the Senators from Utah.

I have assiduously protected the rights of the minority in this process. I have only proceeded with judicial nominations supported by both home State Senators. That has meant that we are not able to proceed on current nominees from Arizona, Georgia, Nevada, Florida, Oklahoma and Utah. I even stopped proceedings on a circuit court nominee from Kansas when the Kansas Senators reversed themselves and withdrew their support for the nominee.

I have been discussing with the junior Senator from Utah whether he will

support the nomination of Robert Shelby. I have yet to receive assurance that he will. His vote today on the Nuffer nomination may provide a clue.

When the Judiciary Committee considered the nomination of David Nuffer, both Republican home State Senators, Senator HATCH and Senator LEE, strongly supported the President's nomination. This is another nomination on which President Obama reached out and consulted with Republican home State Senators. The Senators from Utah supported this nomination when the President made it last year and when after hearing and study it was voted on by the Senate Judiciary Committee. They both serve on the Committee. Had either of them opposed this nomination, I would not have proceeded with it. They supported it. I hope this will not be another occasion on which either switches his vote from yes to no. That is another new practice and new standard that Senate Republicans have seemed to adopt.

By working steadily and by proceeding with the regular consideration of judicial nominations, I hope the Senate ensures that the Federal courts have the judges they need to provide justice for all Americans without needless delay. In the two most recent presidential election years, 2004 and 2008, we worked together to reduce judicial vacancies to the lowest levels in decades. In 1992, with a Republican President and a Democratic Senate majority, we confirmed 66 judicial nominees.

Our courts need qualified Federal judges, not vacancies, if they are to reduce the excessive wait times that burden litigants seeking their day in court. It is unacceptable for hard-working Americans who turn to their courts for justice to suffer unnecessary delays. When an injured plaintiff sues to help cover the cost of his or her medical expenses, that plaintiff should not have to wait 3 years before a judge hears the case. When two small business owners disagree over a contract, they should not have to wait years for a court to resolve their dispute.

I went back and checked my recollection of how we considered consensus Federal trial court nominees in President Bush's first term. Nearly 60 were confirmed within a week of being voted on by the Senate Judiciary Committee. By contrast there have only been two judicial nominees voted on so promptly since President Obama took office. I said at the time we were able to vote on the Alabama nominee supported by Senator SESSIONS, who was at that time the Committee's Ranking Republican member, and on Judge Reiss of Vermont, that I hoped they would become the model for regular order. Instead, they stand out as isolated exceptions to the months of delay Senate Republicans have insisted on before considering consensus Federal trial court nominees of this President. Today, the Senate will vote on the nominations of Ronnie Abrams and Rudolph Contreras to fill judicial vacancies in the U.S. District Courts for the Southern District of New York and the District of Columbia. These are both nominations that were reported unanimously by the Judiciary Committee over 4 months ago. They are among the many nominations that could and should have been voted on and confirmed last year.

Today's votes are pursuant to the agreement reached by the majority leader and the Republican leader last week. Although I commend the step forward, the Senate must continue to vote on judicial nominations reported by the Judiciary Committee beyond the dozen encompassed by that agreement, if we are to make significant progress in reducing the vacancies across the Nation that number nearly one in 10.

Just yesterday, I read an article about the crushing caseload that the Federal courts in Arizona currently face. I will ask unanimous consent to include a copy of the article, entitled ''Federal courts in Arizona face crushing caseload,'' in the RECORD at the conclusion of my remarks. In the article, the chief judge of Arizona's Federal trial court noted that they are in ''dire circumstances'' and that they are ''under water'' from all the cases on their docket. The report notes that the Federal court not having its full complement of judges ''lessens the quality of justice for all parties involved.'' They are relying on visiting judges from other courts around the country to assist with their court proceedings. In too many places around the country, our Federal courts have to rely on senior judges. Their dedication is commendable but they should not be carrying such heavy workloads.

The needless 4-month delays in the consideration of Ronnie Abrams and Rudolph Contreras are just more examples of the delays that have been occasioned by Republicans' unwillingness to agree to schedule the nominations for a vote. The Senate must return to the practice of moving forward on consensus nominees and of ''build[ing] bridges instead of burn[ing] them,'' as Senator COBURN urged.

The nominations today are two of the 20 circuit and district court nominations ready for Senate consideration and a final confirmation vote. They were all reported favorably by the Judiciary Committee after thorough review. All but a handful are by any measure consensus nominations, as are Ms. Abrams and Mr. Contreras. There was never any good reason for the Senate not to proceed to votes on these nominations. It should not have taken cloture petitions to secure agreement to schedule votes on these qualified, consensus judicial nominations.

Ronnie Abrams is nominated to serve as a Federal trial judge on the Southern District of New York. She is an experienced attorney who spent 10 years as a Federal prosecutor in the district to which she has been nominated. She served as Chief of the General Crimes Unit and Deputy Chief of the Criminal Division. Since 2008, Ms. Abrams has worked as Special Counsel for Pro Bono at the New York law firm Davis Polk & Wardwell, where she began her legal career after clerking for Chief Judge Thomas Griesa in the U.S. District Court for the Southern District of New York.

Rudolph Contreras is nominated to serve as a Federal trial judge in the District of Columbia. Born to Cuban immigrants, Mr. Contreras has devoted his career to public service for the last 17 years. He worked as an Assistant U.S. Attorney in the District of Columbia and in Delaware. He has risen to be the chief of the Civil Division of the U.S. Attorney's Office for the District of Columbia, where he currently serves. The delay in considering his nomination recalls the 4-month filibuster against the nomination of Judge Adalberto Jordan of Florida. On that nomination, Senate Republicans delayed the vote for another 2 days after cloture was invoked and the filibuster brought to an end. Judge Jordan was then finally confirmed as the first Cuban-American to serve on the U.S. Court of Appeals for the Eleventh Circuit.

The consequences of these months of delays are borne by the nearly 160 million Americans who live in districts and circuits with vacancies that could be filled as soon as Senate Republicans agree to up or down votes on the 20 judicial nominations currently before the Senate awaiting a confirmation vote.

The Senate must continue the actions allowed by last week's agreement. The Senate needs to make progress beyond the nominations included in that agreement, and beyond the 20 nominations currently on the calendar. There are another eight judicial nominees who have had hearings and are working their way through the Committee process. Several of those were needlessly delayed last week when Republicans boycotted the Judiciary Committee meeting and prevented a quorum after insisting on a meeting only to hold over nominees. There are another 11 nominations on which the Committee should be holding additional hearings during the next several weeks. By working steadily and by continuing the regular consideration of judicial nominations represented by last week's understanding between the leaders, the Senate can do its part to ensure that the Federal courts have the judges they need to provide justice for all Americans without needless delay.

Our courts need qualified Federal judges, not vacancies, if they are to reduce the excessive wait times that burden litigants seeking their day in court. It is unacceptable for hard-working Americans who turn to their courts for justice to suffer unnecessary delays. When an injured plaintiff sues to help cover the cost of his or her medical expenses, that plaintiff should not have to wait 3 years before a judge

hears the case. When two small business owners disagree over a contract, they should not have to wait years for a court to resolve their dispute.

Today's votes are steps in the right direction.

I ask unanimous consent that the article I referenced be printed in the RECORD.

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

[From YumaSun.com, Mar. 17, 2012]

FEDERAL COURTS IN ARIZONA FACE CRUSHING CASELOAD

(By Victoria Pelham)

Federal courts in Arizona are still in ''dire circumstances'' as an emergency declaration that was supposed to help judges keep pace with a crushing caseload is set to expire.

The judicial emergency declared last year in the wake of the shooting death of Chief Judge John Roll runs out Monday, but officials say the U.S. District Court for the state still faces many of the same challenges.

''The reason that existed last year still prevails this year,'' Chief Judge Roslyn Silver said recently. ''We are still in dire circumstances. We are under water.''

The judicial emergency more than doubled the time allowed for the government to bring a case to trial, giving the court some relief from a rising caseload and judicial vacancies in the district.

Through ''lots of hard work'' and the help of visiting judges, the district court has managed to stay within the original 70-day time frame for cases to come to trial under the Speedy Trial Act and has not had to invoke the 180-day limit allowed under the emergency.

But that balancing act could be thrown off, Silver said, without the extra help the court has been receiving.

''If we don't have that, which is the fail-safe, then we're in big trouble, because there's just no way we could handle this caseload,'' Silver said.

Arizona had the highest number of per-judge felony filings in the nation in fiscal 2011, at 554 criminal felony filings for each district court judge, according to the U.S. District Court Judicial Caseload Profile for Arizona. That load was fueled in part by the large number of immigration cases handled in the court, experts said.

The court also saw the total number of cases per judge grow by 22 percent in the fiscal year, from 793 to 969, the fourth-highest judicial caseload in the country, the report said.

It came as three of the 13 district judgeships allotted to the state were vacant. Two were empty last January when Roll was killed in the shooting spree at a Tucson supermarket that killed five others and wounded 13, including former Rep. Gabrielle Giffords.

The judicial emergency was declared by Silver after Roll's death. It was extended last February to this March by the Judicial Council of the Ninth Circuit, in an effort to buy the district some breathing room.

President Barack Obama nominated two candidates in June to fill the vacancies, but only one, Judge Jennifer Guerin Zipps, has been appointed. The other nominee, attorney Rosemary Marquez, has been stalled in the Senate.

Brian Karth, the clerk for the district, said filling those vacancies is the minimum needed. He claimed that, according to judicial standards, the district's caseload is high enough to warrant 10 additional judgeships.

In the meantime, the district has had to rely on visiting judges from other districts across the country, Karth said. One to two judges come each week to assist with court proceedings.

''We continue to struggle to keep within standards, and everybody's basically forced to work harder and try to be resourceful in pulling together resources, sometimes from outside our district, to perform well,'' Karth said.

''There's certainly a wear and tear on anybody who has to sustain that sort of a pace for lengthy periods,'' he said.

Walter Nash, a trial lawyer and partner with Nash & Kirchner in Tucson, said the ''crushing'' caseload in the district is having a serious impact on trials.

''It lessens the quality of justice for all parties involved,'' Nash said.

Prosecutors have less time to prepare arguments, while victims' cases aren't resolved ''as fast as they should be.'' And judges could be rushed into a decision, meaning some guilty defendants may be acquitted, he said.

The need for new judges will be even greater when Speedy Trial Act provisions are reinstated next week after the emergency expires, Nash said.

''You get the best result . . . if everyone has time to handle a case properly,'' Nash said.

Silver agreed that slow trials affect all sectors of the public and courts have an ''obligation to ensure justice for all.'' But with limited resources, space problems in courtrooms, large numbers of criminal cases and other concerns, trials could suffer, with civil trials in particular lagging behind or not getting the attention they deserve.

''So far we're OK, but it will present a problem at some time,'' Silver said. ''We are required to act fairly in every criminal case, but there's only so much we can do.''

The emergency cannot be renewed for six months after it expires. Silver said that if things don't improve, officials will have to consider the possibility of renewing.

''There was a reason for it last year, and I expect there'll be a reason for it this year,'' she said.

Mr. GRASSLEY. Madam President, again, we are moving forward under the regular order and procedures of the Senate. This year, we have been in session for about 32 days, including today. During that time we will have confirmed 12 judges. That is an average of better than 1 confirmation for every 3 days. With the confirmations today, the Senate will have confirmed nearly 74 percent of President Obama's Article III judicial nominations.

Today, we turn to three more judicial nominations. Ronnie Abrams is nominated to be United States District Judge for the Southern District of New York. She graduated with a B.A. from Cornell University in 1990. She received her J.D. from Yale Law School in 1993. Upon law school graduation, she clerked for Honorable Thomas P. Griesa of the United State District Court for the Southern District of New York. From 1994 to 1998 she worked as an associate on civil matters at David Polk and Wardwell. In 1998, Ms. Abrams joined the United States Attorney's Office for the Southern District of New York as an Assistant United States Attorney in the Criminal Division. She handled a variety of criminal cases, inducing ones involving the sexual exploitation of children, bank robbery, immigration, identity theft and money laundering. She also served in the Narcotics, Violent Crime and Public Corruption Units. From 2004 to 2008, Ms. Abrams served in a supervisory role at the United States Attorney's Office, as either Deputy Chief or Chief of the Criminal Division. In 2008, Ms. Abrams returned to David Polk and Wardwell as Special Counsel for Pro Bono and represents those without means to represent themselves.

Rudolph Contreras is nominated to be United States District Judge for the District of Columbia. He is a 1984 graduate from Florida State University and received his J.D. in 1991 from the University of Pennsylvania Law School. After graduating from law school, Mr. Contreras joined the litigation department of the law firm Jones Day. In 1994, he became an Assistant United States Attorney in the District of Delaware and the District of Columbia. In that capacity, he has represented the United States and its departments at both the trial level and appellate levels in civil actions. In 2003, Mr. Contreras became Chief of the Civil Division in the District of Delaware. There, he supervises 40 Assistant United States Attorneys, 6 Special Assistant United States Attorneys, and 31 support staffers.

David Nuffer is nominated to be United States District Judge for the District of Utah. He received his B.S. in 1975 and his J.D. in 1978 from Brigham Young University. He began his legal career as an associate at Allen Thompson & Hughes. From 1982 to 1992, Judge Nuffer practiced both criminal prosecution and criminal defense. From 1995 to 2002, he represented municipalities, individuals and businesses in civil litigation. He also served as a part-time United States Magistrate Judge during this time. In 2003, he was appointed to serve as a full-time magistrate judge. In 2009, he became Chief Magistrate Judge. He has presided over 30 cases that have gone to verdict or judgment. While some may complain about the time it has taken to confirm Judge Nuffer, I would note that the President took over a year and a half—576 days—to submit this nomination, once the vacancy occurred.

Mr. HATCH. Madam President, I am pleased that the Senate today will confirm U.S. Magistrate Judge David Nuffer to the U.S. District Court in Utah. Two of the five judicial positions on that busy court have been vacant for some time, and Judge Nuffer will be a welcome addition.

Judge Nuffer has been involved in virtually all aspects of the legal community in Utah. He was in private practice for more than 20 years and has been an adjunct professor at Brigham Young University's J. Reuben Clark Law School since 2001. He has chaired the Utah Judicial Conduct Commission and served on advisory and study committees, task forces, and councils appointed by the Utah Supreme Court. This diversity of experience and commitment to both the bar and the bench

make him well qualified to join the U.S. District Court.

Judge Nuffer has also worked to promote the rule of law internationally, as a consultant and lecturer with the Ukraine Rule of Law Project. I was pleased last year to meet with a group of judges from Ukraine who were in the United States, both Washington and in Utah, as part of this educational program. Our independent judicial system and commitment to the rule of law is unparalleled anywhere in the world.

I also want to note Judge Nuffer's efforts to promote access to the courts through technology. He has definitely been ahead of the curve on this issue. Back in the 1990s, Judge Nuffer directed the Utah Electronic Law Project and served on the Utah Supreme Court's Ad Hoc Committee on Access to Electronic Court Records. As Chairman of the Senate Republican High-Tech Task Force, I appreciate how such cutting edge efforts can benefit all Americans at low cost.

As I travel throughout Utah talking to lawyers and judges, the unanimous opinion is that Judge Nuffer has the experience, temperament, and integrity to be a great Federal judge. It was no surprise when the American Bar Association unanimously gave him its highest rating. I thank my colleagues for their support of this fine nominee.

Mr. LEAHY. I would note, on this side, at least—I know we have to have a rollcall on this first nominee. I will have no objection if there are voice votes on the next two. That would be up to others. But on the first one I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

All time is yielded back.

The question is, Will the Senate advise and consent to the nomination of David Nuffer, of Utah, to be United States District Judge for the District of Utah.

The clerk will call the roll.

The bill clerk called the roll.

Mr. KYL. The following Senators are necessarily absent: the Senator from Nevada (Mr. HELLER) and the Senator from Illinois (Mr. KIRK).

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

The result was announced—yeas 96, nays 2, as follows:

[Rollcall Vote No. 57 Ex.]

YEAS—96

Akaka	Cantwell	Enzi
Alexander	Cardin	Feinstein
Ayotte	Carper	Franken
Barrasso	Casey	Gillibrand
Baucus	Chambliss	Graham
Begich	Coats	Grassley
Bennet	Coburn	Hagan
Bingaman	Cochran	Harkin
Blumenthal	Collins	Hatch
Blunt	Conrad	Hoeven
Boozman	Coons	Hutchison
Boxer	Corker	Inhofe
Brown (MA)	Cornyn	Inouye
Brown (OH)	Crapo	Isakson
Burr	Durbin	Johanns
Johnson (SD)	Merkley	Schumer
Johnson (WI)	Mikulski	Sessions
Kerry	Moran	Shaheen
Klobuchar	Murkowski	Shelby
Kohl	Murray	Snowe
Kyl	Nelson (NE)	Stabenow
Landrieu	Nelson (FL)	Tester
Lautenberg	Paul	Thune
Leahy	Portman	Toomey
Levin	Pryor	Udall (CO)
Lieberman	Reed	Udall (NM)
Lugar	Reid	Vitter
Manchin	Risch	Warner
McCain	Roberts	Webb
McCaskill	Rockefeller	Whitehouse
McConnell	Rubio	Wicker
Menendez	Sanders	Wyden

NAYS—2

DeMint	Lee

NOT VOTING—2

Heller	Kirk

The nomination was confirmed.

The PRESIDING OFFICER. Under the previous order, there will be now be 2 minutes of debate equally divided prior to a vote in relation to the Abrams nomination.

Who yields time?

The majority leader.

Mr. REID. Madam President, we expect this to be the last vote. I am told that we have worked something out so the next judge we can do by voice. This will be the last vote of the week.

Mrs. GILLIBRAND. Madam President, I am honored to offer my strong support for the nomination of Ronnie Abrams to the United States District Court for the Southern District of New York. I also want to thank President Obama for acting on my recommendation and nominating another superbly qualified woman jurist to the Federal bench.

I have had the privilege of knowing Ms. Abrams for many years. I know her as a fairminded woman of great integrity. Throughout her distinguished legal career, she has proven herself as an exceptional attorney. As Deputy Chief of the Criminal Division for the United States Attorney's Office of the Southern District of New York, she supervised hundreds of prosecutions, including violent crime, organized crime, white-collar crime, public corruption, drug trafficking, and crimes against children.

Her record shows her commitment to justice. I can tell you she has a deep and sincere commitment to public service. There is no question that Ms. Abrams is extremely well qualified and well suited to be a Federal judge.

I strongly believe our Nation needs more women such as her serving on the Federal judiciary, an institution that I believe needs more exceptional women. I believe it is incredibly important that we do reach the point of balance in the judiciary. I recommend her most highly.

The PRESIDING OFFICER (Mr. SANDERS). Who yields time in opposition?

Mr. GRASSLEY. Mr. President, I yield back our time.

The PRESIDING OFFICER. All time is yielded back.

The question is, Will the Senate advise and consent to the nomination of Ronnie Abrams, of New York, to be United States District Judge for the Southern District of New York?

Mr. KYL. Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. KYL. The following Senators are necessarily absent: the Senator from Nevada (Mr. HELLER) and the Senator from Illinois (Mr. KIRK).

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

The result was announced—yeas 96, nays 2, as follows:

[Rollcall Vote No. 58 Ex.]

YEAS—96

Akaka	Franken	Moran
Alexander	Gillibrand	Murkowski
Ayotte	Graham	Murray
Barrasso	Grassley	Nelson (NE)
Baucus	Hagan	Nelson (FL)
Begich	Harkin	Paul
Bennet	Hatch	Portman
Bingaman	Hoeven	Pryor
Blumenthal	Hutchison	Reed
Blunt	Inhofe	Reid
Boozman	Inouye	Risch
Boxer	Isakson	Roberts
Brown (MA)	Johanns	Rockefeller
Brown (OH)	Johnson (SD)	Rubio
Burr	Johnson (WI)	Sanders
Cantwell	Kerry	Schumer
Cardin	Klobuchar	Sessions
Carper	Kohl	Shaheen
Casey	Kyl	Shelby
Chambliss	Landrieu	Snowe
Coats	Lautenberg	Stabenow
Coburn	Leahy	Tester
Cochran	Levin	Thune
Collins	Lieberman	Toomey
Conrad	Lugar	Udall (CO)
Coons	Manchin	Udall (NM)
Corker	McCain	Vitter
Cornyn	McCaskill	Warner
Crapo	McConnell	Webb
Durbin	Menendez	Whitehouse
Enzi	Merkley	Wicker
Feinstein	Mikulski	Wyden

NAYS—2

DeMint	Lee

NOT VOTING—2

Heller	Kirk

The nomination was confirmed.

The PRESIDING OFFICER. The question is on agreeing to the nomination of Rudolph Contreras, of Virginia, to be United States District Judge for the District of Columbia.

The nomination was confirmed.

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

LEGISLATIVE SESSION

The PRESIDING OFFICER. The Senate will resume legislative session.

REPEAL BIG OIL TAX SUBSIDIES ACT—MOTION TO PROCEED

Mr. REID. Mr. President, I move to proceed to Calendar No. 337, S. 2204.

The PRESIDING OFFICER. The clerk will report the bill by title.

The bill clerk read as follows:

A bill (S. 2204) to eliminate unnecessary tax subsidies and promote renewable energy and energy conservation.

CLOTURE MOTION

Mr. REID. Mr. President, I have a cloture motion at the desk.

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

The bill 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 the debate on the Reid motion to proceed to Calendar No. 337, S. 2204, a bill to eliminate unnecessary tax subsidies and promote renewable energy and energy conservation.

Harry Reid, Robert Menendez, Richard J. Durbin, Patrick J. Leahy, Patty Murray, Carl Levin, Charles E. Schumer, Bernard Sanders, Amy Klobuchar, Al Franken, Benjamin L. Cardin, Sheldon Whitehouse, Sherrod Brown, Mark Udall, Daniel K. Akaka, Debbie Stabenow, John F. Kerry.

Mr. REID. Mr. President, I withdraw my motion to proceed.

The PRESIDING OFFICER. The motion is withdrawn.

Mr. REID. Mr. President, I ask unanimous consent that the mandatory quorum under rule XXII be waived.

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

21ST CENTURY POSTAL SERVICE ACT OF 2011—MOTION TO PROCEED

Mr. REID. Mr. President, I move to proceed to calendar No. 296, S. 1789.

The PRESIDING OFFICER. The clerk will report the bill by title.

The bill clerk read as follows:

A bill (S. 1789) to improve, sustain, and transform the United States Postal Service.

CLOTURE MOTION

Mr. REID. Mr. President, I have a cloture motion at the desk.

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

The bill 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 the debate on the motion to proceed to Calendar No. 296, S. 1789, the 21st Century Postal Service Act.

Harry Reid, Thomas R. Carper, Sherrod Brown, Mark Begich, Bill Nelson, Frank R. Lautenberg, Jeanne Shaheen, Richard Blumenthal, Christopher A. Coons, Dianne Feinstein, Patrick J. Leahy, Richard J. Durbin, Joseph I. Lieberman, Patty Murray, Charles E. Schumer, Mark L. Pryor.

Mr. REID. Mr. President, this is an extremely important bill, the postal reform legislation, that we have been waiting to get to for a long time.

I ask unanimous consent that the mandatory quorum under rule XXII be waived.

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

MORNING BUSINESS

Mr. REID. Mr. President, I ask unanimous consent that the Senate go into 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.

The Senator from Illinois.

NFL DISCLOSURE

Mr. DURBIN. Mr. President, I rise to speak about a disturbing disclosure made recently by the National Football League. Their investigation revealed that the New Orleans Saints had allegedly been operating an illegal ''bounty'' program.

Under this bounty program, players were reportedly given significant sums of money in direct exchange for intentionally injuring opposing players, disabling them, and for having them carried off the field in an ambulance.

According to reports, compensation started at $1,000 for causing an opponent to be ''carried off'' the field. This was called a ''cart-off.'' The price was $1,500 for causing an opponent to be unable to continue the game. This was known as a ''knockout.'' These ''bounties'' reportedly reached high sums of money, as large as $10,000 and even $50,000.

What is even more troubling is that reports suggest that these bounty systems might have reached far beyond the New Orleans Saints. Reports surfacing as a result of the NFL's investigation have indicated that other teams may have also been engaged in this practice.

One former professional football player recently tweeted:

Why is this a big deal now? Bounties have been going on forever.

Another stated:

Prices were set on Saturday nights in the team hotel. . . . We laid our bounties on opposing players. We targeted big names, our sights set on taking them out of the game.

Let me tell you why this is important and reprehensible. A spirit of aggressiveness and competitiveness is an integral part of many sporting contests, but bribing players to intentionally hurt their opponents cannot be tolerated. We have to put an end to this.

Just yesterday, to its credit, the NFL announced historically stiff penalties for those involved in the New Orleans Saints bounty program. The team's head coach, general manager, former defensive coordinator, and assistant head coach were suspended for long periods of time. The team will forfeit selections in upcoming drafts and the team was fined.

I commend the National Football League for taking swift and decisive action to discipline those involved in the Saints' bounty program, but we need to make sure this never happens again on any team, in any team sport. For that reason, I will be convening a hearing of the Senate Judiciary Committee. I spoke to Senator PAT LEAHY about this this morning, and he has given me his permission as chairman to move forward. We will have a hearing and put on the record what sports leagues and teams at the professional and collegiate levels are doing to make sure there is no place in athletics for these pay-to-maim bounties. I want to hear the policies and practices in each of the major sports and collegiate sports that are being put in place, and I want to explore whether Federal legislation is required.

Currently, bribery in a sporting contest is a Federal crime. It is illegal to carry out a scheme in interstate commerce to influence a sporting contest through bribery. This goes back to a law enacted almost 50 years ago by Senator Kenneth Keating of New York. Here is what he said at the time about bribery that would influence the outcome of a sporting contest:

We must do everything we can to keep sports clean so that the fans, and especially young people, can continue to have complete confidence in the honesty of the players and the contest. Scandals in the sporting world are big news, and can have a devastating and shocking effect on the outlook of our youth, to whom sports figures are heroes and idols.

As the Department of Justice stated at that time, when the Federal law making it a crime to engage in bribery to influence the outcome of a sporting contest was enacted, Federal legislation was necessary to deal with the inadequacies and jurisdictional limitations of State law.

Mr. President, most of us are sports fans. I would have to list my favorite sports as football, with baseball a close second. I know football is a contact sport. I still have a bum knee to show from my football experience in high school. Accidents will happen and injuries will happen. That is a part of the game. I knew it when I put on my uniform and went out on the field. But I never dreamed there would be some conspiracy, some bribery involved and some other player trying to intentionally hurt me or take me out of the game. That goes way beyond sports.

I am heartened by the fact that many of the leaders in sports are now sensitized to the injuries that are being caused to players, particularly in the football arena. We know concussions can be devastating and ultimately take the life of a player. The National Football League and others are more and more sensitive to this phenomena. I commend them for this. But this disclosure involving the New Orleans Saints goes to an outrageous level that none of us ever anticipated.

I think it is time, whether we are talking about hockey, football, baseball, basketball, or any collegiate team contest, that we have clear rules to make certain that what happened with the New Orleans Saints never, ever happens again.

This hearing will invite representatives and witnesses from the major

sporting leagues and the NCAA. So they will have time to prepare, we will call the hearing after the Easter break, but I hope to have it in a timely fashion.

I want fans all across America and I want players all across America to know that what happened in New Orleans that led to this action by the NFL is not going to be repeated.

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

MAP 21

Mrs. BOXER. Mr. President, you know very well, because you are such a leader on the issue of jobs for America, that the Senate passed a very important bill last week. It is called MAP 21, Moving Ahead for Progress in the 21st Century. What it did was reauthorize our transportation programs as they relate to highways, our bridges, and our transit systems.

This was a very difficult bill to get done because it took a lot of compromise. My friend in the chair knows this. He comes from Vermont where they have had a lot of issues with rebuilding their roads after disasters, and he knows how important it is, especially in those rural areas, to make sure we have a good transportation system both in our roads, our freeways, and our mass transit.

We got this bill done. It was remarkable, 74 votes. Actually, it would have been 75 votes. One of our colleagues was at a funeral and he was for the bill. So three-quarters of the Senate supported that bill. We excitedly found out some House Members were very happy with it and they have introduced it and that bill, MAP 21, is sitting over in the House. There is a lot at stake, and they are not moving this bill.

They could take that bill off the desk and they could pass it in 15 minutes. I served in the House. I know the rules. It is not like the Senate, where we can filibuster and do amendments and all the rest. It is a very quick process. They have not done that. Instead, they are talking about putting together a bill just with the Republican Party and not including Democrats in that at all. So they would have a very partisan bill, and they are not interested in going to the Democrats. They want to turn that bill into some offshore oil drilling, drilling in the Arctic, drilling in the lakes, drilling, drilling, drilling, when it has nothing to do with the bill and would only add contentious, nongermane issues to what is a very clear statement by the Senate, in a bipartisan way, that in order to be a great nation and in order to have a strong economy, we need to move goods, we need to move people.

This idea of a national transportation system came to us from a Republican President named Dwight Eisenhower. He was a war hero and a general. He knew logistics, and he knew that if someone is in a war zone and they have to move their artillery, they have to move their equipment and all the rest, they need to have a logistics plan. When he became President, he knew: We are moving products from one State to the next. It is commerce. We had better get it right. And he started the highway system.

Since that time, we have had bipartisan support for transportation legislation. Whether it was Bill Clinton or whether it was George Bush or George Bush's father or it was Jimmy Carter or it was Ronald Reagan or it was Richard Nixon, we have had bipartisan support.

The American people must be really happy to hear that we were able to carry out that bipartisan spirit. Senator INHOFE and I, working in our committee; Senator HUTCHISON and Senator ROCKEFELLER, working in their committee—these are Republicans and Democrats working together—Republicans and Democrats in Finance, Republicans and Democrats in four committees worked on this bill and voted it out.

We asked the House to take up the bill and pass it. So far we have heard nothing at all to lead us to the belief that that is what they are going to do. This entire program expires at the end of next week. If they just send us an extension without funding, if they send us an extension without change in law, it is going to wreak havoc in our States. We already have letters from the States saying that they are very fearful because this is the construction season. You cannot enter into an agreement if you only have a short-term agreement to keep the highway program operating for 30 days or 90 days or 60 days. We call on them to pass this bill.

I did a press conference today with Democrats, Leader PELOSI and STENY HOYER and friends over there who work on transportation issues—NICK RAHALL, the ranking member of the committee, and Mr. BISHOP, who has introduced the Senate bill, and Mr. DEFAZIO from Oregon. We had one message, and the message was this: Speaker BOEHNER, do what every great Speaker has done before you—reach out to the other party, come to the table and get 218 votes and pass this. So far we do not hear anything like that. I am very worried and I am concerned. Why?

Mr. President, 1.4 million construction workers are unemployed. That would fill 14 football stadiums. Fourteen Super Bowl stadiums filled with unemployed workers—that is what we have in construction because we have had such a downturn in housing. We ask Speaker BOEHNER respectfully, take up the bill. Put these people to work. Our bill will save 1.9 million construction jobs, and it will create up to 1 million more. We can take this 1.4 million, hire 1 million workers, and you would bring down that unemployment rate—way, way down. It is 17.1 percent.

How about our businesses? Our businesses need help. Mr. President, 1,075 organizations—the vast majority of them are businesses—have begged us to do this bill. We say to Speaker BOEHNER respectfully, listen to more than 1,000 organizations. Pass the bill.

I am going to read an amazing array of editorials. I will not read them in whole, I will read them in part. The idea is that maybe Speaker BOEHNER isn't listening, maybe he is not paying attention, but the country is.

Here is an editorial—not from a blue State but from a bright red State called Oklahoma, the Tulsa World:

> Bipartisanship in the Senate Moves Transportation Bill.

This is what they said:

> With rare bipartisanship, the U.S. Senate on Wednesday passed a much-needed and much-delayed national transportation bill that could create jobs and fund road projects. . . .

They finish by saying:

> House Speaker John Boehner has called for the House to either take action on its bill or close it. That could clear the House to consider the Senate bill.

The country's infrastructure has been ignored for too long, and it is in dire straits. This is an important and necessary extension of the Transportation bill. It will make needed improvements to our transportation infrastructure and, just as important, it is a real job-creator.

This is an editorial from Oklahoma—far from a blue State. They want us to finish our work, and they are calling on Speaker BOEHNER to do it.

Here is another red State, the Fort Worth Star-Telegram:

> What an exciting thing to see the U.S. Senate pass a surface transportation funding bill last week on a 74–22 vote. Such bipartisan support for maintaining and improving this crucial part of the national infrastructure makes it almost seem like the good old days in Washington. . . .
>
> At one point, [House Speaker John Boehner] said he would put the Senate bill before the House. . . .

Now he says:

> It's beginning to look like Boehner doesn't have a clue what the House will do. . . .

If the Star-Telegram is right and BOEHNER doesn't have a clue as to what to do, I would like to respectfully ask him to take up the Senate bill and pass it.

We just passed a bill they sent us with 73 votes. Our bill passed with 74. We did it. They should do it. In their bill that we passed, there is not one estimate of how many jobs will be created by it—not one. We are hoping there will be. It is the IPO bill. This one is 3 million jobs, unequivocal. They name a bill the ''JOBS bill,'' they send

it over here, and it gets 73 votes. We are going to pass it. We took it up. Now they should pass the bill we passed. They call it the ''congressional follies'' if he doesn't act.

This is from the Oregon Register Guard. It is entitled ''A Solid Transportation Bill.''

By an impressively bipartisan 74–22 vote, the U.S. Senate on Wednesday passed a two-year blueprint for transportation. The House should pass this massive bill swiftly after setting aside an outrageous Republican version that would link highway, bridge and other transit spending to an expansion of oil drilling from the Arctic National Wildlife Refuge. . . .

It praises our bill and points out that our bill is supported by labor and business, and it will create 3 million jobs.

I am going to read a few more of these. I hope somebody in Speaker BOEHNER's office is watching, I really do, because we are showing what is happening in the country. Everybody is calling on Speaker BOEHNER to pass the bill.

This is the Sacramento Bee. Who could say it better? ''Stop dithering, pass transportation bill.''

The Senate's two-year bill, while not ideal, would provide states stability through the end of 2013. It also would give lawmakers a year to work on long-term funding. . . .

Some House Republicans are saying they won't act on a multiyear bill until . . . after the Easter break.

That is unacceptable, that is what I think.

They quote something I said, and I am going to repeat it because I think it is important.

This was a bill that brought us together, and Lord knows, it's hard to find moments when we can come together.

Isn't that true, Mr. President? It is hard to find times when we come together, when we came together, three-quarters of the Senate.

Speaker BOEHNER, what more do you want? You had 22 Republicans vote aye. Take up our bill and pass it.

Here is another one: ''Highway bill would boost stability.'' How important is that as we climb out of this recession?

A two-year, $109 billion highway bill that passed the Senate this week buoys the hope of interest groups like roadbuilders and the travel industry that the House can be prodded by the senators' action to pass its own bill before a March 31 expiration. . . .

The bill has no earmarks.

This is from Mississippi, another red State.

Mississippi could derive major benefits from a part of the bill called the RESTORE Act amendment, supported by Wicker and Cochran. It would establish a restoration fund for Mississippi, Alabama, Louisiana and Texas—

Et cetera—the gulf coast—to restore the damage caused in the calamitous oilspill.

Here we have newspaper after newspaper.

I will be finished in about 6 minutes.

Here is another Chicago Sun-Times editorial: ''For a Better Commute, Pass Transportation Bill.''

How about this:

The U.S. Senate just delivered a gift to the House: a bipartisan transportation bill at a time when America really could use a lift. Here's hoping the House Republicans don't mess it up. . . .

News for them: Right now, they are messing it up. All they have to do is take our bill from the desk and pass it, and, guess what, that would mean 3 million jobs; thousands of businesses relieved that they know they can enter into contracts to build our roads and fix our bridges. There are 70,000 bridges in a state of disrepair, deficient, meaning they could have serious consequences. We saw bridges collapse. That is not a game. And infrastructure is aging.

I love this editorial. Essentially, it says:

A spokesman for Speaker John Boehner tells us that ''the hope is that the House can coalesce around a more responsible, long-term extension'' of the transportation bill.

That is a hope. That is a prayer. They tried it for more than a year. Guess what. They got nowhere. They will not talk to the Democrats over there.

I served in the House for 10 years. It was a wonderful experience. Tip O'Neill was a great Speaker. They have had a lot of great ones over there, but Tip O'Neill knew that the way to get things done was to get to 218. He didn't care if the people voting were Democrats or Republicans; if he saw a need, he got to 218. He would go to his friend Bob Michel on the other side, like I went to JIM INHOFE, and they worked together the way we did.

Speaker BOEHNER, reach your hand out to Leader PELOSI. She is ready to go. She will work with you.

Here is one from Ohio. This is the State of Speaker BOEHNER, from the Akron Beacon, an editorial: ''Road to Compromise.''

On Wednesday, 74 Senators, Republicans and Democrats, joined together in a real accomplishment. They approved a two-year, $109 billion transportation bill. . . . The timing couldn't have been better. Authorization for federal highway spending ends on March 31. Without action, construction, repair and maintenance will halt across the country.

What will the House do? It should take the cue of the Senate, and quickly approve the legislation that won bipartisan support. . . .

This is Speaker BOEHNER. You know, in Speaker BOEHNER's State, at a minimum, 55,000 jobs are at stake—at a minimum. That is without our new program that leverages funds. That could be doubled, but right now there are 55,000 jobs we protect and we could create about another 40,000. In Leader CANTOR's State, it is 40,000 jobs and we could create another 30,000. I don't know what they are thinking about over there. I honestly don't know. What are they thinking about?

Here is one. This is from Florida, an editorial: ''Pass This Transit Bill.''

How could you get it clearer?

In an all too rare display of bipartisanship, the Senate by a vote of 74 to 22 last week passed a transportation bill of vital interest to South Florida and the rest of the country.

Unfortunately, House members apparently haven't gotten the word. The Senate bill extends funding for federal highway, mass transit and other surface transportation projects for two years. That would save or create three million jobs. . . .

Speaker John Boehner appears to have recognized that this version favored by some GOP hard-liners in his caucus doesn't stand a chance of becoming law, but there's no immediate plan to go forward with a reasonable compromise.

This uncompromising approach is why public approval of Congress stands at 10 percent or below in recent polls. Mr. Boehner should urge the members of his caucus to set aside their job-killing intransigence and accept the bipartisan Senate version. . . .

Let me repeat that.

This uncompromising approach is why public approval of Congress stands at 10 percent or below in recent polls. Mr. Boehner should urge the members of his caucus to set aside their job-killing intransigence and accept the bipartisan Senate version before funding runs out.

Let's hold this here. I am going to conclude here because I know Senator FRANKEN has been waiting and I so respect his right to speak. But I did want to point out that this particular editorial comes from the newspaper that is home to the chairman of the committee over there, JOHN MICA, the chairman of the T and I Committee, Transportation Infrastructure, and this is what they say:

Congress is gridlocked again—surprise!—this time over Federal transportation funding.

Last week a bipartisan majority in the Senate passed a $109 billion measure that would maintain Federal funding for highway and mass transit projects for two years. But a five-year bill . . . drafted by . . . John Mica, has stalled amid opposition from Democrats and some Republicans.

Rather than let transportation projects grind to a halt, lawmakers should pass the Senate bill as the only bipartisan vehicle available. Then, they should get started on fixing the problems . . . [in the long run]—before the next bill becomes due.

Let's put up the last one. This is from the Tampa Bay Times. This is a part of Florida that is pretty red, so I will close with this one.

House Should Fix Partisan Potholes and Pass Transit Bill.

With new signs every week that the recovery is taking hold, Congress should be relishing the chance to pass a transportation bill. But House Republicans are more keen to continue waging ideological wars in the run-up to elections than to bring some much-needed relief to America's commuters and to workers hard hit in the construction industry. The House should follow the Senate's lead and pass a transportation bill without further delay. . . .

So everybody seems to be getting the message, but I am not so sure Speaker BOEHNER or Leader CANTOR are listening, and they have to listen. Because if they don't listen and as a result of their inability to pass this bill—or not want to pass it—what will happen is there will be another jolt to this economic recovery. Because we are talking 3 million jobs at stake. Thousands of companies are hurting, and I am hearing from States all over this great

Nation that they are in chaos because they don't know what the House is going to do.

So we took up a House bill, we didn't play partisan games, we passed it in a couple days, and it got 73 votes. Our jobs bill for highways and transit and roads and bridges got 74 votes. I say they wanted us to do this, we did it. How about they take a look at this bill. How about they save 3 million jobs. How about they do the people's work before they go off on their break. They owe it to the American people. BOEHNER, CANTOR, MICA, all of them owe it to the American people. They said it is a priority, and they do nothing. They are dithering, as the papers have expressed. Today, they can stop dithering. Tomorrow, they can get our bill ready for a vote. Next week, they could pass it, we can go home, and we can all celebrate with our businesses and our construction workers and know we have done something great for the American people.

Thank you very much. I yield the floor.

Mr. FRANKEN. Madam President, I would like to associate myself with the words of the Senator from California for the tremendous work she did on the Transportation bill, which is a bipartisan bill that passed overwhelmingly in the Senate.

HEALTH CARE

Mr. FRANKEN. Madam President, I would like to join many of my colleagues who are each talking a little bit about the affordable care act, which celebrates its second anniversary of being signed into law by the President tomorrow. Even though the law will not be fully implemented until 2014, millions of Americans and Minnesotans are already enjoying the benefits from important provisions in the law.

For example, no child in Minnesota, no child in New Hampshire, and no child in America can now be denied health insurance coverage because he or she has a preexisting condition. Parents across Minnesota and around the country can sleep a little bit easier knowing that if their child gets sick, they will still be able to get the health care coverage they need. That is a big deal.

Speaking of parents, young adults can now stay on their parents' health insurance until they are 26. Thanks to the affordable care act, 32,189 young adults in Minnesota are now insured on their parents' policy. Because of this law health insurance companies can no longer impose lifetime limits on health care benefits.

Just a few weeks ago, I heard from a Minnesotan in his thirties who has hemophilia. He had already hit his lifetime cap three times, but because of the health care reform law he still has insurance. No American can ever again have their health insurance taken away from them because they have reached some arbitrary lifetime limit, and I am proud of that.

Let's talk about seniors. I go to a lot of senior centers around my State. I know the Presiding Officer goes to senior citizen centers around New Hampshire. Because of the health care law more than 57,000 seniors in Minnesota receive a 50-percent discount on their covered brand-name prescription drugs when they hit the doughnut hole, at an average savings of $590 per senior. By 2020, the law will close the doughnut hole entirely. You know who likes that—seniors. You know what else seniors like—the fact that in 2011, 424,000 Minnesotans with Medicare received preventive services without copays, such as colonoscopies and mammograms and free annual wellness visits with their doctors. I could go on and on with what we have already gained, but I wish to talk a little bit about a provision I wrote with the catchy name ''medical loss ratio,'' which is sometimes called the 80/20 rule because of my medical loss ratio provision which I based on a Minnesota law.

Health insurance companies must spend 80 to 85 percent of their premiums on actual health care. This is 85 percent for large group policies, 80 percent for small group and individual policies on actual health care, not on administrative costs, marketing, advertisements, CEO salaries, profits but on actual health care. We have already heard the medical loss ratio provision is working. The plan is already lowering premiums in order for companies to comply with the law. For example, Aetna in Connecticut lowered their premiums on an average of 10 percent because of this provision in the law.

Another key provision in the law is the value index. The value index rewards doctors for the quality of the care they deliver, not the quantity—for the value of the care, not the volume.

My home State, Minnesota, is a leader—if not the leader—in delivering high-value care at a relatively low cost. Traditionally, in Minnesota, our health care providers have been well underreimbursed for it. For example, Texas gets reimbursed 50 percent more per Medicare patient than Minnesota does. This isn't about pitting Minnesota against Texas or Florida, it is about rewarding those low-valued States to become more like Minnesota.

Imagine if we brought down Medicare expenditures by 30 percent around the country while increasing its effectiveness. It will bring enormous benefits not just to Minnesota but across the country because it will bring down the cost of health care delivery nationwide, and that is what we need to be addressing, the cost of health care delivery, because we all know bringing down the health care costs is key to getting our long-term deficits in order. In fact, there is probably nothing more important that we can do. That is where the value index is so important.

I have gone over a number of the benefits from health care reform that have already kicked in, but I obviously didn't mention them all. According to the Wall Street Journal, health care reform has already added jobs to our economy. I barely touched on the great stuff that kicks in, in 2014, such as the exchanges which will allow individuals and small businesses to pool with others to get more affordable health insurance that is the right fit for them. Of course, while presently no child can be denied health insurance for preexisting conditions, starting in 2014 no American will be denied health insurance or penalized for having a preexisting condition.

The Congressional Budget Office, a nonpartisan agency of Congress, has crunched the numbers and reported that the affordable care act will insure 31 million additional Americans and bring down our national deficit by billions of dollars in its first 10 years and by approximately $1 trillion in its second 10 years.

I ask the American people not to fall victim to disinformation. There are no death panels. The affordable care act cuts the deficit. Under this law, businesses under 50 employees don't have to provide insurance for their employees and will not suffer penalties if they don't. They will not have to pay fines and they will not be dragged into prison. There is so much junk out there that is just plain false, and it is doing everyone in this country a giant disservice.

My colleagues and I disagree on many things. Can we all at least agree to talk about this law in a factual manner? The benefits of this law are tremendous and Americans across the country are already experiencing it. I urge all my colleagues to acknowledge these benefits and to support the continued implementation of the Patient Protection and Affordable Care Act.

(The remarks of Mr. FRANKEN pertaining to the introduction of S. 2225 are printed in today's RECORD under ''Statements on Introduced Bills and Joint Resolutions.'')

Mr. FRANKEN. I thank the Chair and I yield the floor.

The PRESIDING OFFICER. The Senator from Nebraska.

Mr. JOHANNS. I ask unanimous consent to speak for up to 15 minutes.

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

Mr. JOHANNS. Madam President, the anniversary of any new law should be a time to celebrate accomplishments and new landmarks. But the almost constant flow of bad news, unfavorable reports, and broken promises makes the second anniversary of the health care law anything but a celebration. Rather, it is something that even the White House seems embarrassed to mention.

The truth is the policy behind the bill was flawed. The truth is that the law is fundamentally flawed. It raises taxes and health care costs for working Americans. It puts bureaucrats between patients and their doctors. It tangles our Nation's job creators in regulations and redtape, and it defies

our country's most sacred document—the Constitution of the United States.

Next week, the U.S. Supreme Court begins hearings to determine whether the health care law violates the Constitution. It is one of the most important cases reviewed in recent history. The Court has set aside a remarkable 6 hours for oral arguments—more time than has been devoted to a case in over four decades. Its ruling will have a far-reaching impact on our health care system, but it doesn't stop there. It will have a far-reaching impact on our economy, and fundamentally on the expanse of congressional authority over the individual citizen.

I hope the Supreme Court will resolve the countless problems in this law for good by striking it down in its entirety.

The facts tell us that with the passage of time, things have not gotten better with this law; they have, in fact, gotten worse. Take last week's report from the nonpartisan Congressional Budget Office as one example. We learned something about the cost of this bill. Before the bill was passed, many of us were saying this bill was filled with budget gimmicks to make it look cheaper to the American people than it was. Well, we learned that the cost of the law's coverage provisions alone is projected to balloon to $1.7 trillion.

The problem is that CBO only does 10-year projections, so the major provisions of this law were delayed until 2014. Why? Well, the reason for that is it was done to mask the true costs of this bill when it was fully implemented. When we eliminate gimmicks such as this and consider the law's first 10 years of full implementation, I fully expect the total cost of this legislation will not be the $900 billion promised by President Obama, it will be $2.6 trillion. This law certainly doesn't bend the cost curve down.

CBO concludes that families buying insurance on their own will pay an astounding $2,100 more a year for that insurance. Yet then-Candidate Obama promised that Americans would see their premiums decrease by $2,500 by the end of his first term.

The recent CBO report also noted that the Federal Government will spend $168 billion more on Medicaid compared to last year's estimate.

The truth keeps coming out. That means more people will be trapped in a broken program where waiting lines will, in fact, be longer, emergency room visits will be more frequent, because that is the only place they can find care, health care outcomes will get worse, and 40 percent of physicians today won't even see patients in this program.

This law does not deliver better quality health care either. Imposing Medicaid on more people is like giving someone a ticket to ride a bus that has broken down hundreds of miles away but claiming they have a ticket so, in fact, they have the opportunity for transportation. Not only that, the law puts all the pressure and burden on our States to implement the Medicaid Program's largest expansion since 1965, placing $118 billion in unfunded mandates on States, when our States are struggling to figure out how they balance their budgets today. As a former Governor who has balanced budgets, I believe this expansion dumped on our States to manage is a critical and fatal flaw of this legislation.

CBO also recently projected that up to 20 million more working Americans could lose their employer-sponsored health care coverage because of this health care law. That is an incredible shift, especially when we consider that our President promised no fewer than 47 different times: ''If you like your plan, you can keep it.''

In addition to a potential 20 million employees losing their current coverage, 7 million seniors are likely to lose their Medicare Advantage plans. According to the Congressional Budget Office Director, more than 3,200 Nebraskans enrolled in Medicare Advantage will, in fact, have their benefits cut in half. Families in 17 States, including Nebraska, no longer have access to child-only health insurance because of mandates in the law.

Wait a second. I just said in 17 States they no longer have access to a child-only health insurance policy because of this law's effect. That is incredible.

Our Nebraska insurance commissioner called this collapse of the child-only market ''an example of the unintended consequences of this imperfect law.''

Here we see the President's promise, again, flipped on its head: This law forces you to say goodbye to the coverage you like for children.

Over the past 2 years, I have traveled across the great State of Nebraska hosting townhalls, roundtables, and meetings, and I am finding that the more folks know about this law, the more they detest it. Religious schools and hospitals and charities are troubled because the law will force them to violate their deeply held beliefs. Seniors are concerned that the law will limit access to care because it siphons $500 billion from Medicare and uses it as a piggy bank to spend on other government programs.

The administration's own Medicare Actuary has projected ''the prices paid by Medicare for health services are very likely to fall increasingly short of the costs of providing these services.'' The CMS Actuary continued that these Medicare cuts could result in ''severe problems with beneficiary access to care.''

Let me translate that. That means this law will make it more difficult for senior citizens to get health care because the Federal Government is not paying its way. Others wonder what the 159 new boards established by this law will mean for access to health care, and hard-working Nebraskans question how the law's $½ trillion in taxes will affect their families. Approximately 428,000 Nebraskan households making less than $200,000 will pay higher taxes—approximately 428,000. That is based on estimates by the Joint Committee on Taxation.

Small businesses across Nebraska have shared with me that they are holding off on hiring because of the mandates in this legislation. At a roundtable last week, business men and women expressed their concerns about the law's tax on health insurance companies in the fully insured market, and with good reason. The health insurance tax alone could impose $87 billion in costs on businesses and their employees over the law's first 10 years alone.

An analysis by the National Federation of Independent Business indicates this law will force the private sector—will force the private sector—to cut between 124,000 and 249,000 jobs between now and 2021. That is not just a statistic, those are families who will lose a job because of this health care bill.

It is remarkable that in the midst of our economic situation, the President's signature legislation actually reduces jobs. These are some of the many reasons Nebraskans are demanding louder than ever that this law be repealed.

Now, some of the law's supporters have taken up the mantra: Well, don't repeal it, repair it. That is a nice slogan. This law, though, is so fatally flawed no bandaid is ever going to fix it.

I experienced firsthand how difficult it is to change this law when I worked to repeal the 1099 reporting requirement, which nearly everybody agreed was idiotic. It would have increased paperwork burdens on our Nation's job creators by up to 2,000 percent.

The administration even agreed this pay-for in their law needed to go, and, in the end, 87 Senators supported full repeal of the provision. But it took 9 months and 7 votes before my efforts to repeal a provision that everybody agreed was idiotic was finally successful. So anyone who tells you we can tinker with the law to fix it might as well offer you ocean-front property in the State of Nebraska.

The 2,700-page law is one of the largest pieces of legislation ever passed in this Nation's history. Its provisions are interconnected, ill-fated, and far-reaching, and they will affect every single American economically, socially, and physically. We cannot sit idly by and allow for the negative consequences to continue unraveling, and they will.

As I said, I hope the Supreme Court strikes down this entire law. But if it does not, we will continue our fight to repeal it, as Nebraskans demand that I do. We must protect the rights of Americans to choose their doctors, to select their insurance, to trust their care, and to protect their conscience rights. We must ensure employers see reforms that reduce regulations and redtape and instead increase efficiencies and address the underlying costs. We must give States the flexibility to run their Medicaid Program in

the best way that serves the needs of those vulnerable populations in that State.

This law is misguided. It stifles job growth and does not improve health care for millions of Americans, and it should be wiped off the books. Americans are demanding it, Nebraskans are demanding it, and they deserve that.

Mr. LEAHY. Mr. President, 2 years ago this week, President Obama signed into law the affordable care act. This landmark act will extend health insurance coverage to 30 million uninsured Americans in the next few years. Reform based on good-quality and affordable health insurance, talked about for decades, is finally becoming a reality. Over 15 months, Congress debated and then passed the most sweeping and comprehensive reforms to improve the everyday lives of every American since Congress passed Medicare in 1965. It was an arduous process, but in the end this achievement proved that change is possible and that the voices of so many Americans who over the years have called on their leaders to act have finally been heard.

Americans are already beginning to see some of the benefits of insurance reform. Seniors on Medicare who have high-cost prescriptions are starting to receive help when trapped within a coverage gap known as the ''doughnut hole.'' The affordable care act completely closes the coverage gap by 2020, and the new law makes it easier for seniors to afford prescription drugs in the meantime. In 2010, more than 7000 Vermonters received a $250 rebate to help cover the cost of their prescription drugs when they hit the doughnut hole. Last year, nearly 6800 Vermonters with Medicare received a 50-percent discount on their covered brand-name prescriptions, resulting in an average savings of $714 per person. Since the affordable care act was signed into law, more than 4000 young adults in Vermont have gained health insurance coverage under these reforms, which allow young adults to stay on their parents' plans until their 26th birthdays. The improvements we are seeing in Vermont go on and on: 81,649 Vermonters on Medicare and more than 100,000 Vermonters with private insurance gained access to and received preventative screening coverage with no deductible or copay. These are just a few of the dozens of consumer protections included in the law that are benefiting Vermonters and all Americans every day.

Now that the law is in effect, many of the essential antidiscrimination and consumer protections of the affordable care act are being implemented, allowing consumers to take control of their own health care decisions. Known as the Patients' Bill of Rights, these rules protect consumers against the worst health insurance industry abuses that have prevented millions of people from receiving the health care they need. Going forward, insurance plans can no longer deny children coverage because of a preexisting health condition; insurance plans are barred from dropping beneficiaries from coverage simply because of an illness; dozens of preventive care services must be covered at no cost and with no copay; and Americans will have access to an easier appeals process for private medical claims that are denied.

Yet another major reform now protects hard-working Americans from one of the most egregious insurance industry practices: setting lifetime or annual limits on health insurance coverage. Before this change in the law, wherever I traveled in Vermont, I was often stopped in the grocery store, at church, on the street, or at the gas station by Vermonters who shared their personal, wrenching stories about how they could no longer get medical treatment because they had met their annual or lifetime maximum. Many of these Vermonters were perfectly healthy before being diagnosed with cancer or diseases that can cost well beyond their means for treatment. Instead of being able to focus on getting healthy, patients instead had to worry about whether their next doctor's visit will push them above the insurance company's arbitrary limit.

Beginning in 2014, insurance companies will no longer be allowed to deny coverage to individuals with preexisting health conditions or to charge higher premiums based on health status or gender. We learned in a report issued by the National Women's Law Center this week that until these reforms are implemented, insurance companies are continuing to charge women higher premiums than men. In States where this practice is not prohibited, women can pay substantially more than men solely because of their gender. Those who wish to turn back the clock and repeal the affordable care act threaten to return the American people to a broken health insurance system where women can be charged more than men, children can be denied insurance coverage because they were born with a health condition, and individuals risk losing their health insurance solely for getting sick.

In addition to these improvements to our health insurance system, over time the affordable care act will insure 93 percent of our population and make a substantial investment in our economic vitality in the years ahead. I was proud to work with Senator GRASSLEY and others to include strong antifraud provisions in the law that have already helped prevent and detect fraudulent activities that in the past have cost American taxpayers millions of dollars each year. Despite the specious arguments from opponents of reform, this bill is the largest deficit reduction measure upon which many in Congress will ever cast a vote. The Congressional Budget Office estimated that comprehensive reform will reduce the Federal deficit by $143 billion through 2019, and by more than $1 trillion in the decades to come.

Regrettably, opponents of the affordable care act have sought to continue their political battle by challenging the landmark legislation in the courts, right from the moment President Obama signed it into law. These opponents seek to achieve in the courts what they could not in Congress. They want judges to override legislative decisions properly assigned by the Constitution to Congress, the elected representatives of the American people.

In my view, the partisan legal challenges to the affordable care act depend on legal theories so extreme they would not only undo the progress we have made in the affordable care act for kids, families, and senior citizens, they would turn back the clock even farther to the hardships of the Great Depression. They seek to strike down principles that have been settled for nearly three quarters of a century and have helped us build and secure the social safety net through Social Security, Medicare and Medicaid. These challenges to Congress's constitutional authority to enact the affordable care act have been rejected by three courts. Judges appointed by Republican Presidents and Democratic Presidents have rejected these challenges, and they were right to do so. Now the case is before the Supreme Court, which will hear arguments next week.

I have joined congressional leaders in filing an amicus brief defending the affordable care act. I did so not only because I have fought for decades to secure affordable health care for all Americans but because I am convinced that Congress acted well within the limits of Article I of the Constitution in doing so. Before passing the affordable care act, Congress expressly considered and rejected arguments that the law, including the requirement that individuals have health insurance, is not constitutional. I believe we must defend the enumerated powers given to Congress by the Constitution so that our ability to help protect hard-working American workers, families, and consumers is not wrongly curtailed by the courts.

What is telling about the partisan nature of these challenges is that many of those who now claim that the requirement that Americans have health insurance or face a tax penalty is unconstitutional are the very ones who proposed it. Republican Senators like Senator HATCH, the former chairman of the Judiciary Committee, and Senator GRASSLEY, the ranking member of the Judiciary Committee, proposed a health insurance requirement as an alternative when they opposed President Clinton's plan to provide access for all Americans to health care. They were for the individual mandate until President Obama was for it, and now they are against it. Their views may have changed, but the Constitution has not. What they fail to mention are the consequences of removing this provision. If individuals are not required to have health insurance, then they will wait

until they are sick to get coverage, driving up the costs for everyone else in the meantime. This will mean that many of the consumer protections in the law, such as the ban on preexisting health conditions, would disappear, once again leaving millions uninsured. For sake of the health and security of our Nation, the Supreme Court should not cast aside this landmark law and Congress's time-honored ability to act on behalf of the American people.

The affordable care act is a tremendous achievement that will improve the lives of Americans for generations to come. For decades, we have heard heartbreaking stories about the enormous challenges Americans face because they are uninsured or underinsured. With each year that we move forward to implement the features of the affordable care act, these stories are becoming fewer and fewer and are being replaced by stories of the success of these reforms, one family at a time, all across Vermont and all across America.

There is still much more to accomplish, and there are still millions of Americans who are struggling to buy or keep adequate health insurance coverage for their families or themselves. As these reforms are implemented over the next few years, I will continue to work with Vermonters and the Department of Health and Human Services to help Americans have the access to the quality, affordable health insurance that each and every American needs and deserves.

I yield the floor.

VIOLENCE AGAINST WOMEN ACT

Mr. LEAHY. Madam President, I note in morning business that the bipartisan Violence Against Women Act reauthorization now has 61 cosponsors. I thank Senator CRAPO for his leadership and commend the Senators from both parties who came to the floor last week to speak about the importance of reauthorizing the Violence Against Women Act.

I want to thank Senators MIKULSKI, MURRAY, MURKOWSKI, KLOBUCHAR, HAGAN, SHAHEEN, FEINSTEIN and BOXER for coming to the Senate floor last week to express bipartisan support for the Violence Against Women Reauthorization Act and to emphasize the importance of reauthorizing this landmark legislation. I hope that their statements will point the way for the Senate to act soon to pass this important legislation.

Senator KLOBUCHAR spoke about her time as a prosecutor in Hennepin County, MN, and her efforts to put the focus on children's needs in domestic violence cases. She spoke about the dangers faced by law enforcement and the loss of a young officer who was killed while responding to a domestic violence call and who left behind a wife and three young children.

We heard from the respected senior Senator from Alaska, Senator MURKOWSKI, who spoke of the message we need to send so that victims can have confidence and muster the courage to leave an abusive situation. She spoke about the important commitment we make against sexual assault and domestic violence in this legislation and our expanded efforts in rural communities such as the villages of rural Alaska.

The Senate heard last Thursday, as well, from Senator MIKULSKI, Senator MURRAY, Senator HAGAN, Senator SHAHEEN, Senator FEINSTEIN and Senator BOXER, the author of a House bill in 1990 that was an important part of this effort. Eight Senators came to the floor to remind us all why this measure is important and that the Senate should proceed to pass it.

For almost 18 years, the Violence Against Women Act—VAWA—has been the centerpiece of the Federal Government's commitment to combating domestic violence, dating violence, sexual assault, and stalking. The impact of this landmark law has been remarkable. It has provided life saving assistance to hundreds of thousands of women, men, and children, and the annual incidence of domestic violence has fallen by more than 50 percent since the law was first passed.

Support for the Violence Against Women Act has always been bipartisan, and I appreciate the bipartisan support that this reauthorization bill has already received. Senator CRAPO and I introduced the reauthorization of the Violence Against Women Act in November. With Senators HELLER and AYOTTE joining the bill this week, it is now cosponsored by 61 senators from both sides of the aisle, reaching a critical level of bipartisan support.

The Violence Against Women Act is not about partisan politics. It is about saving women's lives and responding to the scourge of domestic and sexual violence. We should consider the bill and pass it because it is vitally important legislation. The legislation now before the Senate is informed by the experiences and needs of survivors of domestic and sexual violence all around the country, and by the recommendations of the tireless professionals who serve them every day. It builds on the progress that has been made in reducing domestic and sexual violence and makes vital improvements to respond to remaining, unmet needs, as we have each time we have authorized and reauthorized the Violence Against Women Act.

Our legislation includes key improvements that are needed to better serve the victims of violence. Because incidence of sexual assault remains high, while reporting rates, prosecution rates, and conviction rates remain appallingly low, this reauthorization increases VAWA's focus on effective responses to sexual assault. It also encourages the use of new, evidence-based methods that can be very effective in preventing domestic violence homicide. The provisions of the bill are described and explained in the committee report, which was also filed last week.

The provisions that a minority on the Judiciary Committee labeled controversial are, in fact, modest changes to meet the genuine, unmet needs that service providers, who help victims every day, have told us they desperately need. As every prior VAWA authorization has done, this bill takes steps to recognize those victims whose needs are not being served and find ways to help them. This is not new or different. It should not be a basis for partisan division. The provisions are not extreme, and they are not political.

This reauthorization seeks to ensure that services provided under the Violence Against Women Act are available for all victims, regardless of sexual orientation or gender identity. Research has proven that domestic and sexual violence affects all communities, but victims of different sexual orientations or gender identities have had a more difficult time obtaining basic services. There is nothing radical or new about saying that all victims are entitled to services. This is what the Violence Against Women Act has always done. It reaches out to help all victims. As Senator FEINSTEIN said last week: ''[T]hese are improvements. Domestic violence is domestic violence.''

Domestic and sexual violence against Native women continues to be a problem of epidemic proportions. Just as we made strides when we enacted the Tribal Law and Order Act two years ago, we can take responsible steps to more effectively protect Native women. Working with the Indian Affairs Committee, we have included a provision to fill a loophole in jurisdiction in order to allow tribal courts jurisdiction over perpetrators who have significant ties to the tribe in a very limited set of domestic violence cases involving an Indian victim on Indian land. This provision would allow prosecution of cases that currently are simply not addressed, and it would do so in a way that guarantees defendants comprehensive rights.

The bill would allow a modest increase in the number of available U visas. Law enforcement is authorized to request visas for immigrant victims who are helping their investigations. These visas are key law enforcement tools that allow perpetrators of serious crimes to be brought to justice. They were created in VAWA previously with bipartisan support. The Department of Homeland Security and the Fraternal Order of Police strongly support this provision because it serves law enforcement purposes.

We all know that while the economy is now improving, these remain difficult economic times, and taxpayer money must be spent responsibly. That is why in our bill, we consolidate 13 programs into four in an effort to reduce duplication and bureaucratic barriers. The bill would cut the authorization level for VAWA by more than $135 million a year, a decrease of nearly 20

percent from the last reauthorization. The legislation also includes significant accountability provisions, including audit requirements, enforcement mechanisms, and restrictions on grantees and costs.

Our bipartisan bill is the product of careful consideration and has widespread support. I have reached out to those who have opposed these provisions to work out a time agreement to govern amendments. The Judiciary Committee passed this bill after considering the amendments offered by the minority. That is what the Senate should do. Then we should move forward and pass this important measure with strong bipartisan support. These problems are too serious for us to delay. We should reauthorize this law now.

This is crucial, commonsense legislation that has been endorsed by more than 700 State and national organizations. Numerous religious and faith-based organizations as well as our law enforcement partners have endorsed this VAWA reauthorization bill. The Violence Against Women Act should not be a partisan matter. The last two times the Violence Against Women Act was reauthorized, it was unanimously approved by the Senate. Although it seems that partisan gridlock is too often the default in the Senate over the last couple of years, it remains my hope working with our Republican cosponsors and if those who have voted for VAWA in the past come forward to support it, we can pass our VAWA reauthorization with a strong bipartisan majority.

Domestic and sexual violence knows no political party. Its victims are Republican and Democrat; rich and poor, young and old, male and female. Let us work together and pass strong VAWA reauthorization legislation without delay. It is a law that has saved countless lives, and it is an example of what we can accomplish when we work together.

TRIBUTE TO HERBERT S. VERRILL

Mr. MCCONNELL. Madam President, I rise today to pay tribute to a man who has made a great sacrifice to protect and defend the liberties of his beloved United States, and the Republic of France as well: 2LT Herbert S. Verrill of Laurel County, KY. Mr. Verrill is a veteran of World War II and served a tour of duty in Europe in 1945. Today he is 92 years old and resides on Old Whitley Road in Laurel County.

Mr. Verrill, or ''Herb'' as many call him, served in the U.S. Army, Company E, 399th Infantry Regiment, 100th infantry division. Near Reyersviller, France, on March 15, 1945, he commanded a small troop. He was just a lieutenant, and at the time he and his men ventured into the midst of an attack that day. To Herb's horror, his unit found themselves trapped in a maze of barbed wire and landmines while bullets whizzed around them. Herb accidentally set off one of the buried mines, and the explosion took off his foot in a nearly fatal wound. In a superhuman act of courage, Herb ignored the pain and forgot the wound he had just received. All the 24-year-old lieutenant would think about was the safety of his troop. Using the one foot he had left, Herb directed his men safely out of the middle of the heated skirmish.

After the war, Herb returned home to Kentucky and settled down. He married, fathered three successful children, and found his way back to civilian life. For the next many years Herb, like many other World War II veterans, kept the courage and selflessness he had shown on the battlefield to himself. He sat by quietly and humbly, watching those around him enjoy the freedoms and liberties he and many others had made such a great sacrifice to preserve. Although Herb had done his best to move on, the world would not forget the great heroism that he had shown.

Herb received a letter from the Consul General of France, based in Chicago, IL, in July of 2011. He had been named a Knight of the Legion of Honor by the President of the French Republic, one of the highest awards one can receive in the country of France. The letter read:

> My fellow countrymen will never forget your sacrifice. Their children and grandchildren are as proud of your courageous actions as can be your own children and grandchildren. This outstanding distinction is the highest honor that France can bestow upon those who have achieved remarkable deeds for France. It is also a sign of gratitude for your invaluable contribution to the liberation of France during these difficult times in the history of our nation.

The award was authorized on July 4, 2011.

Herb was also recognized by the country whose flag he had worn on his uniform in Europe—the United States of America. He received the Distinguished Service Cross. The letter he received from GEN Donald Storm recalled the ''indomitable courage and resolution'' displayed by Herb during the battle in Reyersviller that ''prevented confusion and consequent casualties among the men, which made possible the capture of the objective.''

Herb's nephew, Randy Stanifer, is in awe of the great sacrifice that was made by the service men and women during the Second World War. ''The men from those wars were pre-cell phones and pre-Internet,'' he says. ''They were out in the field and would go months without hearing from their families. They went through many things and when most of them came home, they didn't talk about it.''

Randy went on to declare, ''I think we should all pause for a few minutes and recognize the things they had to go through and appreciate their sacrifices.''

Herb was extremely pleased to receive both awards. He is one of the few remaining veterans of World War II; sadly, our country loses more every day. He answered his country's call to serve, and he did so valiantly. Herbert Verrill undoubtedly deserves every recognition.

Mr. President, at this time I would like to ask my Senate colleagues to join me in commemorating the service and sacrifice made by 2LT Herbert S. Verrill in World War II on behalf of the United States of America and the French Republic.

Recently an article appeared in the Laurel County-area publication the Sentinel Echo. The article highlighted the courageous life of Mr. Verrill and reported on the awards bestowed upon him by the French Republic and the United States in July, 2011. Mr. President, I ask unanimous consent that said article be printed in the RECORD.

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

[From the Sentinel Echo, Aug. 26, 2011]

LAUREL MAN RECEIVES FRENCH MILITARY HONOR

(By Nita Johnson)

A local veteran of World War II recently received two honors for his military service, one of which is the highest honor bestowed by the French government.

Herbert Verrill of Old Whitley Road was presented with the Knight of the Legion of Honor on behalf of the President of the French Republic through the Consul General of France, based in Chicago. He also received the Distinguished Service Cross for his valor in leading his men away from harm during a battle in France and for directing his company to continue an attack, despite being injured himself.

Verrill served with the United States Army Company E, 399th Infantry Regiment, 100th Infantry Division near Reyersviller, France, on March 15, 1945. Verrill, a lieutenant at the time, was leading his troops through an attack by enemy forces—through mines and barbed wire—when he accidentally set off one of the mines. The explosion blew Verrill's foot off. In spite of the pain and trauma, Verrill kept his fellow comrades and their safety foremost, and ordered them away from the minefield. He continued to ensure their safety and defense by continuing to direct the men by hand and arm signals.

Verrill received the letter from Graham Paul, Consul General of France in Chicago, Ill., last month.

''It is my pleasure . . . to inform you, on behalf of the people of France, the President of the French Republic has named you Knight of the Legion of Honor for your valorous action during World War II,'' the citation reads. ''My fellow countrymen will never forget your sacrifice. Their children and grandchildren are as proud of your courageous actions as can be your own children and grandchildren. This outstanding distinction is the highest honor that France can bestow upon those who have achieved remarkable deeds for France. It is also a sign of gratitude for your invaluable contribution to the liberation of France during these difficult times in the history of our nation.''

The award was authorized through a decree from the President of the French Republic on July 4, 2011.

Verrill was also presented with the Distinguished Service Cross by the American government for his courageous acts. The citation outlining Verrill's heroic act reads: ''The President of the United States of America, authorized by Act of Congress,

July 9, 1918, takes pleasure in presenting the Distinguished Service Cross to Second Lieutenant (Infantry) Herbert S. Verrill, United States Army, for extraordinary heroism in connection with military operations against an army enemy.

''The indomitable courage and resolution which he displayed prevented confusion and consequent casualties among the men, which made possible the capture of the objective. Second Lieutenant Verrill's intrepid actions, personal bravery and zealous devotion to duty exemplify the highest traditions of the military forces of the United States and reflect great credit upon himself, the 100th Infantry Division, and the United States Army,'' reads the citation.

The award was recently presented by Adjunct General Donald Storm, who said, ''It is an honor and privilege to give him the award. Those soldiers in Afghanistan now will be the next generation of heroes.''

Verrill is one of the few remaining veterans from World War II, and although nearly bedfast now at age 92, he was pleased to receive the honor. His nephew, Randy Stanifer, praised his uncle for his valiant contributions to his country, not only during wartime but also after returning home from the war.

Verrill, a mere 24 years old while doing his military service in France, watched the war rage throughout Europe and made his sacrifices like thousands of other servicemen and women. ''Herbert came back home, married and raised three children, all of whom are successful. Herbert and the men from those wars were pre-cell phones and pre-Internet. They were out in the field and would go months without hearing from their families. They went through many things and when most of them came home, they didn't talk about it,'' he said.

Stanifer mentioned two other local World War II veterans, of whom he learned information about their wartime activities.

''Vernon Hedrick, who died a few years ago, escaped from a German POW camp and walked over 100 miles to get away from enemy lines,'' he said. ''I didn't know that until recently. Bill Moore (owner of London Tire until his death) was given his last rites on the battlefield. They both survived and came back home, but they didn't talk about these things.''

''Herb (Verrill) never talked about any of (his experience),'' he continued. ''That generation has sat back and watched the country do what it's doing now. I think we should all pause for a few minutes and recognize the things they had to go through and appreciate their sacrifices.''

TRIBUTE TO WILMER LEE BOGGS

Mr. McCONNELL. Madam President, I rise today to pay tribute to a man who has not only valiantly served his country but has also been a devoted husband and a loving father and grandfather, Mr. Wilmer Lee Boggs of Laurel County, KY. Mr. Boggs served in the U.S. Army Air Corps for over 3 years, and upon returning home he contributed to the Nation in a different way, by serving with the U.S. Postal Service for a quarter of a century.

Wilmer was drafted into the U.S. Armed Forces in 1942. He was 21 years old. Shortly after receiving glowing scores on his entrance exam, he was pulled out of basic training in Ft. Thomas, KY, after only a few days and transferred to the Air Corps, the Army service division from which the Air Force would later come. At the time, the Army Air Corps was in need of mechanics, specifically supercharger mechanics. Superchargers were built onto plane engines to provide the vehicle with more power and speed. The skills displayed by the young Wilmer Boggs showed that he was the man for the job.

Wilmer Boggs, along with the rest of his supercharger class No. 21, graduated from the Aviation Institute of Technology in 1943. Based in England, Wilmer spent the next 7 months going wherever the Corps called him to repair, service, stock, and fuel the airplanes.

Born and raised in Laurel County, Wilmer Boggs had never lived anywhere else. While he was in the Army Air Corps he traveled through 19 different countries and made sure to hold onto a little piece of home the entire time: his dear friend Wilma Vaughn. Mr. Boggs had promised Wilma, whom he had met at Sue Bennett College, that he would write to her faithfully each month, and that is exactly what he did. The two kept up until the soldier returned home in January 1946.

Just 6 months later, in July of 1946, Wilmer went to pick Wilma up from her house with the idea of marriage in the back of his mind. The unsuspecting Wilma was no doubt surprised by Wilmer's request. But love prevailed, and later that day the two were wed, and according to Wilmer, ''She was the best wife there ever was.''

Wilmer went on to become a postmaster in the U.S. Postal Service while Wilma taught elementary school. They retired together in 1981. Sadly, his beloved Wilma passed away in 2011 but not before the two had seen almost the entire western part of the United States together.

Wilmer has spent his 89 years on Earth forging a legacy that is matched by few. His character is upstanding, and he is a man driven by principle. He is deeply loved and admired by his family, and he is greatly respected by those who know him. It is men like Wilmer whom we can all look up to. Underneath the loyalty and service he has shown his country in its time of need, there is a deep and humble appreciation for his fellow man and local community, which he has conveyed throughout his lifetime.

Mr. President, at this time I would like to ask my Senate colleagues to join me in commemorating Mr. Wilmer Lee Boggs for his upstanding character and devoted service to country and community throughout his prosperous lifetime.

An article was published in the Sentinel Echo Silver Edition in the fall of 2011. The story observed the phenomenal life and times of Wilmer Lee Boggs and his dedication to the U.S. Postal Service, the U.S. Army, and his local economy. Mr. President, I ask unanimous consent that said article be printed in the RECORD.

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

[From the Sentinel Echo Silver Edition, Fall 2011]

WORLD WAR II: TAKING THE LEAD

(By Carrie Dillard)

After 25 years with the United States Postal Service, Wilmer Lee Boggs retired as postmaster in 1981. The 89-year-old has worked in banking and the family business, in farm machinery and dairy. He's volunteered for more than four decades with soil conservation and the Gideons.

With his natural leadership abilities, Boggs could've been a politician like his father, Boyd Boggs, who served as both judge and sheriff during his lifetime, but he preferred tinkering with tools instead.

It's why his job in the U.S. Army Air Corps suited him perfectly. Boggs was an airplane engine mechanic, specializing in superchargers.

''It was pretty fortunate to get to do something I liked to do.'' he said.

Boggs was drafted into the military in 1924. He was 21 years old.

''I got a notice to go into London to the draft board. I was expecting in,'' he said.

Although Boggs was drafted into the Army, his entrance exam quickly showed an aptitude for more, and he was chosen for the Air Corps, a predecessor to the Air Force.

He was supposed to do his basic training at Fort Thomas, Kentucky, but after just a couple of days there, he was selected to go to mechanics school.

''I took a test,'' he said, ''and they pulled me out it. They was needing people to go to mechanics school.''

Boggs was then selected to specialize in superchargers, which gave the airplane engine more power, and became a graduating member of supercharger class No. 21 from the Aviation Institute of Technology in 1943.

During the war, Boggs's home base was England. Boggs has lived his whole life in Laurel County, except for his time in the service when he traveled to 19 countries, including Scotland, Casablanca, Algeria, and Russia.

''It was my first time away from home,'' he said. He remembers the damp cold of Ireland, the beauty of Switzerland, and being bombed out in Russia.

Supercharger mechanics were scarce. Boggs said he'd be moved from base to base as needed. ''Our job was to service the planes, put bombs in them, fuel them up and repair them,'' he said.

At his highest rank, he was a sergeant. ''That's the highest I wanted to go,'' Boggs said. ''If you went any higher, you had more responsibility.''

In total, Boggs was in the Air Corps for 38 months, spending seven months overseas.

During his time across the ocean, he'd write home to family and to an ''acquaintance,'' Wilma Vaughn.

Boggs met Wilma, who would later become his wife, while he was attending Sue Bennett College, but the first time he saw her was at Lily High School. Boggs went to school at Lily for 15 weeks before transferring to Hazel Green, but he would remember Wilma.

''I don't think I even spoke to her then,'' he said, ''but that was the first time I saw her.''

Although they were not dating at the time, Boggs said he would write her faithfully once a month.

''I couldn't tell (her) much about what I was doing,'' he said. Although Boggs went overseas on a ship—the Queen Mary—he came back in a boat one-third of the size.

''I was seasick,'' he said. After their departure, they encountered a storm and were

forced to wait it out. ''For 17 days, we didn't move, just rocked. Everyone was sick.''

Upon leaving military service, he made short work about marrying Wilma Vaughn.

''I came home in January 1946. We were married in July 1946.''

On the day that would end up being his wedding day, Boggs asked to borrow his father's Chevy. He didn't have a car at the time. He drove over to Wilma's house and picked her up.

''She didn't know we was going to get married until I picked her up,'' Boggs said. ''She was the best wife there ever was. A real Christian woman.''

The couple's first car was a '36 Ford they bought in 1947. They'd been married for six months and needed a car because Wilma was teaching school.

Boggs said it seems odd by today's standard that you'd have to buy a nearly decade-old car, but that's the way it was back then.

''You couldn't get a car back then, new or used. We were lucky to get that one,'' he said.

While at Sublimity Elementary, Wilma retired from teaching in 1981, the same year Boggs retired from the post office, in order to travel. Before Wilma's passing earlier this year, the two had seen most of the western United States together.

Boggs enjoys woodworking, having built his home in the Sublimity area. He keeps his family close, as a majority live just a stone's throw away, including his daughter, Libby Smallwood.

He has three grandchildren and two great-granddaughters.

TRIBUTE TO ''CHIP'' JAENICHEN

Mr. MCCONNELL. Madam President, I rise today in honor of Captain Paul ''Chip'' Jaenichen, United States Navy, who is retiring this month after three decades of dedicated service to our great Nation. Captain Jaenichen has spent the last 2 years of his career serving the U.S. Congress as the Navy's Deputy Chief of Legislative Affairs. In this role, Captain Jaenichen maintained oversight of the Navy team that provides Members and committees of Congress with information concerning the programs of the Department of the Navy.

Captain Jaenichen's Kentucky roots run deep. He spent his formative years in Brandenburg, graduating from Meade County High School in 1978. During his senior year he was selected as one of 50 football players from across the Commonwealth to play in the 1978 East-West All-star game. Chip's wife Paula was born in Morganfield, grew up in Louisville and later attended Meade County High School with him. After her graduation from Western Kentucky University, Paula and Chip were married in Brandenburg. The couple then moved to Louisville, where they lived until he began the Nuclear Training pipeline. Their daughter Rachael attended Murray State University and is now an English teacher at Reidland High School in Paducah. Chip and Paula's son Nathan currently serves as a Marine Corps pilot.

Chip was able to pay homage to his Kentucky heritage in his career as the Executive Officer of the USS *Kentucky*, an Ohio Class ballistic missile submarine. During this tour he started a Namesake State school partnership with Raceland Elementary School near Ashland. Through this program, which continues to thrive, he coordinated several visits for the crew of the Kentucky to work on humanitarian projects in the Commonwealth. Chip's efforts led to his nomination and selection to the Honorable Order of Kentucky Colonels in 1996, an organization with which he remains active.

Captain Jaenichen's naval career began in 1978 with an appointment to the U.S. Naval Academy from Representative William Natcher. Upon graduation, he was commissioned as a submarine officer and spent the majority of his career on sea duty. He honorably served on four different submarines before assuming the role of Executive Officer aboard the USS *Kentucky*. After three strategic deterrent patrols with the *Kentucky*, Captain Jaenichen assumed command of the USS *Albany*. Captain Jaenichen served the final 2 years of his career with the Navy's Legislative Affairs office here in Washington.

I thank Captain Jaenichen for his 30 years of loyal service to this Nation. He has made a lasting and significant contribution to the United States Navy and our Nation. I wish him and his family all the best as they begin this new chapter in their lives.

TRIBUTES TO SENATOR BARBARA MIKULSKI

Mr. LIEBERMAN. Madam President, I rise today to join my colleagues in congratulating Senator BARBARA MIKULSKI from Maryland on becoming the longest-serving woman in the history of Congress. Senator MIKULSKI has thus reinforced her distinctive mark on this institution and her unmistakable place in our Nation's history.

Those who have worked beside Senator MIKULSKI know her to be a dynamic force of nature. While she is not the tallest senator, she reaches the greatest heights with her strong principles, indomitable spirit, and steely resolve.

From the neighborhoods of east Baltimore to the Halls of Congress, she has spent her career in the political trenches fighting for others—for women, for working Americans, and for her beloved Maryland. Senator MIKULSKI has been a practical leader for better women's health care. She fought to have women included in clinical trials and medical research at the National Institutes of Health and helped establish federal standards for mammograms.

Her impact is not only felt in the lives of those she serves, but also in her relationships with those she serves with. At this time in our politics when the partisanship pulls us apart, when tribal instincts have coarsened our discourse and weakened our bonds, Senator MIKULSKI is a unifying force of comity in the Senate. She brings a sense of civility and a sense of humor to this institution at a time when both are sorely needed.

Women senators fondly know Senator MIKULSKI as their Dean. She hosts regular bipartisan dinners for them and is a trusted mentor. She understands that while many of us come to Congress with competing goals, at the end of the day, we are colleagues. We have to work together. Unless we can affirm our bonds as colleagues and fellow humans, the work we are tasked with by the American people will not get done, and the public interest will suffer as a result.

Senator MIKULSKI's remarkable career continues to inspire women across our country on the nobility of public service and the ability for one person to bring about positive change in the lives of others. It is a pleasure to serve beside her, and I wish her my very best for many more productive years here in the Senate.

Mr. BENNET. Madam President, today I want to honor Senator BARBARA MIKULSKI, who has represented the people of Maryland for more than 35 years, and who earlier this week became the longest-serving female Member of Congress. Senator MIKULSKI is a fighter, a fearless leader and a role model for women and young girls everywhere, including my three daughters, Caroline, Halina and Anne.

During the course of her distinguished career, Senator MIKULSKI has been an incredibly effective advocate, and in particular has taken a leadership role in mentoring other women as they follow in her footsteps to the halls of Congress. She has represented Maryland exceptionally well—on issues ranging from civil rights and the environment, to issues affecting working families and our criminal justice system.

Tracking Senator MIKULSKI's career is also a good way to follow the progress of women in our country. When first elected to Congress for Maryland's 3rd district in 1976, Senator MIKULSKI was one of 21 women serving in Congress. Today there are 92 women serving, thanks in large part to the trailblazing efforts of Senator MIKULSKI.

Through her work in an array of roles, from the women's amendment in the Affordable Care Act to her leadership on the Senate Subcommittee on Children and Families, Senator MIKULSKI is known as a coalition builder. This role has led her to cultivate personal and professional partnerships among the members of the Senate. Likely some of the country's most important work is done during the bipartisan dinners she frequently hosts for her female Senate colleagues.

I am proud that my first vote as a Senator in January 2009 was in favor of one of Senator MIKULSKI's bills, the Lilly Ledbetter Fair Pay Act, which guarantees women equal pay for equal work. And I have thoroughly enjoyed

working with her in the Senate HELP Committee on Elementary and Secondary Education Act reauthorization and passage of the Affordable Care Act. I look forward to continuing to work with Senator MIKULSKI on these and other important issues in the Senate.

March is Women's History Month, and I can think of no better time to honor and reflect on what Senator MIKULSKI's work has meant to the United States Senate and to her constituents in Maryland. Let us follow the leadership of Senator BARBARA MIKULSKI and continue to fight for a better America.

Mr. WARNER. Madam President, I want to join my colleagues in today's well-deserved accolades for my friend, BARBARA MIKULSKI.

The other day, as often happens to most of us here, I found myself temporarily waylaid by an informal scrum of reporters in one of the Capitol hallways. And, unknown to me, I was blocking Senator MIKULSKI's path. She made me aware of that fact in her distinctive and typically endearing way: ''Hey, Tall and Lanky—make way for Short and Stocky!'' she said.

But it is not just that humor and good nature that makes BARBARA MIKULSKI such a great colleague and friend. As a resident and colleague from an adjoining State, I respect all she has done at the local level, in the U.S. House and now in the Senate, to move the National Capital Region forward in terms of the regional ties that join together this special region where we live and work.

You see, Virginia and Maryland share more than just a common border. Our two States are home to hundreds of thousands of hard-working and underappreciated Federal workers and retirees. Our States share safety and funding concerns related to Metro. We each have a shared responsibility in our stewardship of the Chesapeake Bay. Maryland and Virginia also share world-class NASA facilities on the Eastern Shore.

As a friend, I appreciate her leadership role in helping this first-time legislator—and recovering former Governor—make the sometimes difficult adjustment to this body. As the father of three daughters, I am grateful for the doors Senator MIKULSKI has opened—and sometimes kicked-open—for young women.

Senator MIKULSKI truly is a force of nature. She is tough, focused and extremely effective. And as these testimonials demonstrate, Senator MIKULSKI is widely respected and loved by current and former members of this body.

I am pleased to join these colleagues in thanking Senator MIKULSKI for her service, her leadership and her friendship.

INTENT TO OBJECT

Ms. MIKULSKI. Madam President, I intend to object to proceeding to the 21st Century Postal Service Act, a bill to improve, sustain, and transform the United States Postal Service, dated March 22, 2012.

I ask unanimous consent that a letter of March 20, 2012, sent by myself to Majority Leader REID, be printed in the RECORD.

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

U.S. SENATE,
WASHINGTON, DC,
March 20, 2012.

Hon. HARRY REID,
Majority Leader, U.S. Senate,
Washington, DC.

DEAR SENATOR REID: I write to notify you that I am putting a hold on S. 1789, the Postal Reform bill, dated March 20, 2012. I will submit a copy of this notice to the Legislative Clerk and the Congressional Record within 2 session days and I give my permission to the objecting Senator to object in my name.

While I absolutely agree that the United States Postal Service (USPS) must be reformed to meet the country's needs in the 21st Century, I must object to moving forward on consideration of this legislation while the USPS continues a rushed study to close a needed mail processing center on the Eastern Shore of Maryland. Making matters worse, USPS plans no public hearings and no opportunity for written comment in this study process. This is totally unacceptable.

The half a million residents who live on the Eastern Shore and rely on the mail service must have a voice in this process. These residents include farmers, small businesses and a significant rural and elderly population that relies heavily on mail delivery for life saving medications, daily newspapers, and important business documents.

The Easton area mail processing center is the only mail processing center on the Eastern Shore of Maryland and its ongoing operation is critically important to the economy of the shore. Relaxing delivery standards by moving mail processing from Easton to Delaware is simply not a practical or sustainable option.

My constituents have a right to be heard, they have a right to maintain the standard of delivery service that they currently receive, and they deserve a fair and transparent process for decisions about the Easton area mail processing center.

I'm grateful for your leadership, and I look forward to working with you to ensure that the Postal Service remains financially solvent and ready for the 21st Century. But I must object to consideration of S. 1789 while this issue remains outstanding and I grant permission for you (or your designee) to object in my name.

Sincerely,

BARBARA A. MIKULSKI,
United States Senator.

THE INVEST ACT

Mr. FRANKEN. Madam President, I would like to discuss the votes that we have taken over the last few days. Tuesday, along with 54 of my colleagues, I voted in support of the INVEST In America Act as a substitute for H.R. 3606. In fact, I was an original cosponsor of the INVEST In America Act because it strikes the right balance between promoting entrepreneurship and protecting investors.

But before I go into a long explanation, I would like to begin with a story. Bemidji is a town of about 14,000 people in northern Minnesota and might not be the first place you would think of as being a hotbed for start-up investment. But you would be wrong. Three entrepreneurs there, Tina, Bud and Tim, harnessed the power of the Internet and the crowd-sourcing website Kickstarter to raise over $17,000. With that money, they are opening a micro-brewery—the Bemidji Brewing Company.

Two hundred and fifty individuals contributed to their efforts—about half of them were friends and family, and half of them were strangers. Many contributors gave $20—and in return, Bemidji Brewing is sending them a bottle opener and decal, and will carve their name into the walls of the future brewery. Bemidji Brewing hopes to have batches out to local establishments this summer.

This is an amazing story. And there are thousands of others just like it. I support efforts to promote these types of crowd-sourced endeavors. But we don't need H.R. 3606 to produce more success stories like Bemidji Brewing. Instead, we need a balanced approach—one that limits investor risk and keeps our markets transparent and stable. When the public has the opportunity to contribute to start-up businesses, they should be aware of the risks—what are they getting in return for their money? Investing in securities comes with risks, but those risks are balanced with SEC requirements to provide full information and investor disclosure.

H.R. 3606 just has too many problems. H.R. 3606 opens the door for large companies to more easily cook their books. It lets companies with tens of thousands of shareholders evade SEC oversight. It eliminates provisions to prevent conflicts of interest in company research that contributed to the dot com bubble. There are so many downsides and dangers to H.R. 3606 that it will destroy more jobs than it creates.

The INVEST In America Act, however, promotes the same ideas contained in H.R. 3606—providing for investment opportunities for small business start-ups, easing the regulatory burden for emerging companies—but does so in a way that protects investors and our markets.

Don't take it from me—take it from securities law experts. I have heard from Richard Painter, a professor of corporate law at the University of Minnesota, a former Associate Counsel to President George W. Bush, and Chief White House Ethics Lawyer from 2005 to 2007. Here is what he said about this debate:

> I strongly support these amendments to the JOBS Act. Reckless and fraudulent conduct in connection with the offer and sale of securities is a large part of what got us into our present economic difficulties. Lowering the bar for the offer and sale of risky securities to the public is no way to get us out. If Congress changes the securities laws at all in this Act, these amendments should be included.

The current Chairman of the SEC, Mary Schapiro, has said that one component of H.R. 3606 is ''so broad that it would eliminate important protections for investors in even very large companies.'' Former SEC Chairman Arthur Levitt went much further, calling H.R. 3606 ''a disgrace'' and the ''most investor-unfriendly bill that I have experienced in the past two decades.'' Lynn Turner, former Chief Accountant at the SEC said, ''It won't create jobs, but it will simplify fraud.''

And this is what Mike Rothman, the Commissioner of Minnesota's Department of Commerce, had to say:

> Too many Minnesotans have suffered too long from unemployment. With nearly 170,000 Minnesotans out of work, our State's highest priorities are supporting economic and business growth and creating jobs. The Jobs bill passed recently by the U.S. House of Representatives strives to achieve much-needed job growth, but contains unwarranted reduction in significant investor protections.
>
> The Minnesota Department of Commerce works to prevent securities fraud. Last year, the Commerce Department registered over 7,000 new licenses to broker dealers, agents, and investment advisers and has over 125,000 individuals and entities currently licensed. Through our State registration process, we work to ensure that those selling securities and advising consumers about securities are both knowledgeable and capable. This essential level of oversight helps ensure basic protection of Minnesota investors and consumers.
>
> The House version of the Jobs bill threatens to unravel what years of experience teaches us is required to protect investors by curtailing state oversight and, in the interest of protecting our State's capital market, I urge you to support the substitute amendment. Working together, we can make every reasonable effort to create jobs while safeguarding the need for basic and essential measures of consumer protection.

That is from Minnesota's Department of Commerce, the primary watchdog for securities in the state of Minnesota.

Minnesota's AARP State President, Dr. Lowery Johnson, summarized the issues this way:

> Older Americans who have saved their entire lives by accumulating savings and investments are disproportionately represented among the victims of investment fraud. This legislation before the Senate undermines vital investor protections and threatens market integrity. Older Minnesotans deserve safeguards that ensure proper oversight and investor protection.
>
> We must not repeat the kind of penny stock and other frauds that ensnared vulnerable investors in the past. The absence of adequate regulation in the past has undermined the integrity of the markets and damaged investor confidence while having no positive impact on job creation. Please preserve essential regulations that protect older investors from fraud and abuse, promote the transparency, and ensure a fair and efficient marketplace. We believe the amendment to be offered by Senators Reed, Landrieu and Levin moves closer to achieving this balance and deserves your support.

I have also heard from other consumer groups from around the country. The Consumer Federation of America supports the INVEST In America Act, and cautions against H.R. 3606, noting that it would ''undermine market transparency, roll back important investor protections, and, if investors behave rationally, drive up the cost of capital for the small companies it purports to benefit.''

All of these voices—from Minnesota and across the country—shaped my position on these bills. That is why I supported the INVEST In America Act. That is why 55 Senators voted in favor of it. The INVEST In America Act also included reauthorization of the Export-Import Bank, which has supported almost $1.2 billion in export sales in Minnesota over the last 5 years, and well over half of those exporters are small businesses. That is a lot of jobs in Minnesota.

We have made some improvements to this bill. The amendment passed in the Senate is better than the language in the House bill. But it still leaves too many opportunities for harm. Here is the bottom line: I strongly support entrepreneurs, I support innovation, and I support job creation. The INVEST In America Act struck the right balance between promoting jobs and entrepreneurship while preserving the integrity that our markets have historically enjoyed.

American public companies have benefited from the lowest cost of capital in the world, and this is because of the low risks associated with investing in transparent, well-regulated markets. America is a great place to invest because the entire world has confidence in our markets. If H.R. 3606 increases fraud, or even just investment losses, this bill runs the risk of backfiring completely—decreasing investor confidence and ultimately increasing the cost of doing business. And this will ultimately destroy jobs, not create them.

In the end, I couldn't support H.R. 3606 for all those reasons. It is a bill that is going to enable fraud, a bill that turns our securities market into a lottery game, and a bill that will lead to many Minnesotans, especially seniors, losing their hard-earned savings and investments.

HEALTH CARE

Mr. HATCH. Madam President, in defending the Constitution and arguing for its ratification, Alexander Hamilton stated plainly in the first of the Federalist Papers the challenge and the promise of American democracy.

He explained:

> It has been frequently remarked that it seems to have been reserved to the people of this country, by their conduct and example, to decide the important question, whether societies of men are really capable or not of establishing good government from reflection and choice, or whether they are forever destined to depend for their political constitutions on accident and force.

The challenge identified by Hamilton and our Founding Fathers remains with us today.

Will American citizens and will our political institutions maintain our Constitution and adhere to the rule of law or will we succumb to force and the whims of the moment?

Will the law be supreme and will the Constitution endure or will politics prevail?

This is a choice that Americans and public officials face every day.

But some moments present this choice in bolder terms. And the legal challenge to the President's health care law is one of those moments that present a stark choice.

Will we support the Constitution or will we throw in with the passing wishes of temporary majorities?

That is the choice that we as Americans face and that the Supreme Court will face when it hears oral arguments on this case next week.

There are a number of issues before the Court, but at the top of the list is the constitutionality of the individual mandate.

Like many critical constitutional questions that come before the American people, particularly those of first impression, it often takes some time for a consensus to emerge.

The answer is not always immediately clear. But through public dialogue and argument, the constitutionality of these actions comes into greater focus.

That is what happened with ObamaCare's individual mandate. As the implications of this sweeping exercise of Federal power became clear, the American people's initial hesitation about this provision solidified into an enduring bipartisan consensus that this mandate violates our constitutional commitment to limited government.

The American people came to understand that if the individual mandate is permissible, then anything is permissible.

If the individual mandate is allowed to stand, then there are no effective limits on the Federal Government.

And if there are no limits on the Federal Government, then our constitutional liberties are in jeopardy.

The American people came to understand that the question about the individual mandate runs far deeper than any debate about health care. They understand that the mandate presents us with a pivotal question.

Will we maintain the Constitution as our supreme law, one which puts effective limits on the powers of the Federal Government, or will we abandon the Constitution bequeathed to us by our Founding Fathers and, instead, accept a new constitutional order where the only restraints on the Federal Government are those it deigns to place on itself?

The American people—and certainly the people of Utah—have made clear at every opportunity their deep skepticism about the individual mandate.

Presidential candidate Barack Obama understood these concerns about the individual mandate. The media noted during the Presidential

campaign that while then-Senator Hillary Clinton's plan would require all Americans to purchase health insurance, then-Senator Obama declined to go down that road.

One writer predicted that an economic mandate requiring Americans to purchase a particular product ''would give the inevitable conservative opposition a nice fat target to rally around.''

That nice fat target was an historically unprecedented expansion of Federal power in violation of the Constitution's commitment to limited government.

Unfortunately, President Obama put the politics of health care reform over any concerns about the constitutionality of the individual mandate.

This is how the journalist Ron Suskind explained the President's conversion:

> Obama, never much for the mandate, was concerned about legal challenges to it but was impressed by DeParle's coverage numbers. Without the mandate, the still-sketchy Obama plan would leave twenty-eight million Americans uninsured; with the mandate, the estimates of the number left uninsured were well below ten million.

And so he made his decision.

The President of the United States takes an oath to support and defend the Constitution. As a candidate, and as President, it appears that President Obama was aware of the constitutional concerns with the individual mandate.

But like his progressive forebears, he put his policy desires before the long-term integrity of our Constitution.

Fortunately, the American people were not so quick to put the Constitution second.

Along with a number of my colleagues here in the Senate, I made the case for the mandate's unconstitutionality a priority.

On the first day of the Senate Finance Committee's markup of what would become ObamaCare, I raised doubts about the constitutionality of the individual mandate.

Those doubts were dismissed.

I offered an amendment that would have provided for expedited judicial review of any constitutional challenges to the legislation.

That amendment was ruled out of order.

But the constitutional concerns with this mandate would not be buried.

The people of this country would get their say on this sweeping assertion of Federal power, one far in excess of anything the Founders contemplated.

My State of Utah helped to lead the way, signing on as an original plaintiff in the litigation that is now before the Supreme Court. And I was honored to work with the Republican leader, my friend and colleague, Senator MCCONNELL, in developing friend-of-the-court briefs filed at the trial level, at the initial appellate level, and now before the Supreme Court.

Putting aside all of the precedents, this really is a matter of simple logic and common sense.

Our Constitution is one of limited powers. The powers of Congress are few and enumerated. Yet if this mandate is allowed to stand, then there are effectively no limits on the Constitution any longer.

Something has to give.

Either this mandate will stand or our Constitution will stand.

But both cannot survive this litigation.

The Eleventh Circuit got it right in its analysis of this law. This is what they concluded:

> Economic mandates such as the one contained in the Act are so unprecedented, however, that the government has been unable, either in its briefs or at oral argument, to point this Court to Supreme Court precedent that addresses their constitutionality. Nor does out independent review reveal such a precedent.

The partisan supporters of ObamaCare will say that this is just the opinion of a conservative court.

But it is also the opinion voiced by the liberal writer Timothy Noah as far back as 2007.

And there is some evidence that it was the opinion of Senator Obama when he declined to endorse a sweeping individual mandate when running for President.

But once elected, President Obama put politics first. In the interest of supercharging the welfare state and passing his signature legislative initiative, he put aside any concerns with the individual mandate and endorsed this unprecedented regulation of individual decisionmaking.

The President should have stuck with his original position.

Those who defend the constitutionality of the individual mandate make an astounding claim—that the decision not to buy something, in the aggregate, substantially affects interstate commerce. Those who defend this position stand for the proposition that the Federal Government can regulate your decision not to do something, that it can regulate not just economic activity but economic inactivity, and that Congress can regulate not just physical activity but mental activity.

If Congress can do these things, Congress has no limits.

A Constitution that creates a limited Federal Government has been transformed into a Constitution that gives plenary, and unconstrained, power to the Federal Government.

This is not only something that the American Founders worked hard to prevent, but it is something that contemporary Americans continue to reject.

There are many reasons to oppose ObamaCare. Today, the administration's allies are touting the benefits of the law for small business. This is laughable.

The administration promised that ObamaCare's small business credit would help more than 4 million small businesses. This was a pretty paltry concession to the businesses that would be harmed by the employer mandate, new regulations, and half a trillion dollars in taxes and penalties imposed by ObamaCare.

And as could be expected from such a top-down, Washington-centered approach, businesses have been less than eager to take up this complex credit. The administration claimed that 4 million small businesses would use this credit. Yet according to a report from the Treasury Inspector General, after 2 years, only 309,000 taxpayers, or 7 percent of qualified entities, have claimed this credit.

But as bad as ObamaCare's policies are—confusing benefits, heavyhanded mandates, and enormous economic costs for families and businesses—it is the profound unconstitutionality of the law that remains paramount in the minds of most Americans.

Next week, almost 2 years to the day after ObamaCare became law, the Supreme Court will consider arguments in this historic case.

I am confident that when the dust settles, our Constitution will emerge standing and strong.

And I am equally confident that the American people will have the last word on those politicians who chose to look the other way, rather than acknowledge the deep constitutional shortcomings of this unprecedented intrusion on the liberty of America's citizens and taxpayers.

ADDITIONAL STATEMENTS

TRIBUTE TO DR. ED COULTER

• Mr. BOOZMAN. Mr. President, today I wish to honor Dr. Ed Coulter, who is retiring from his position as Chancellor of Arkansas State University Mountain Home (ASUMH) after 16 years of service and a lifetime of dedication to higher education.

Dr. Coulter devoted his life to education and began his career serving as a public school principal for 3 years. He spent the next 25 years working at Ouachita Baptist University as an assistant to the President and Vice President for Administration before joining ASUMH as Chancellor in 1995.

In his 16 years at ASUMH, Dr. Coulter expanded the campus from a small community college into the innovative institution it is today. His enthusiasm and leadership made him a very effective fundraiser which resulted in the expansion of facilities on the 140-acre campus. Under his watch, the $24 million, 65,000 square-foot Vada Sheid Community Development Center was built, which has become an icon to the campus and community alike.

Along with his commitment to education, Dr. Coulter has worked with numerous professional associations. His roles have included serving as a Chair of the American Association of Community Colleges Board of Directors, American Cancer Society Board of Directors, Arkansas State Chamber

of Commerce Board of Directors, and was corporate board member of the Baptist Medical Center System. He currently serves on the Board of Directors of First National Bank and is a member of the Mountain Home Rotary Club.

I congratulate Dr. Ed Coulter for his outstanding achievements in education and I ask my colleagues to join me in honoring his accomplishments. I wish him continued success in his future endeavors and I am grateful for his years of service and leadership to Arkansas.●

TRIBUTE TO GEORGE MOSES

● Mr. CASEY. Mr. President, today I wish to congratulate George Moses of Pittsburgh, PA, on his selection by the National Low Income Housing Coalition for the Cushing Niles Dolbeare Lifetime Service Award. Mr. Moses has dedicated his life to helping others and this award serves as recognition of a lifetime of service to those in need.

Mr. Moses' life has been one of service, perseverance, and leadership. He served his country as a soldier in the United States Army from 1963 until his honorable discharge in 1965. He then returned to work in Pittsburgh, including as a laborer in the city's steel mills. In 1990, his life underwent a significant change. Following a major surgery, he was unable to climb stairs and as a result moved into an apartment in the East Liberty section of Pittsburgh. Mr. Moses took a leadership role, working to help his fellow residents, and together with them founding an organization called the Federal American Coalition of Tenants, which focused on educating residents to fight for fair and equal housing practices.

Mr. Moses has continued his work on behalf of low-income residents to this day. His leadership and advocacy were instrumental in assisting hundreds of people who lived in Pittsburgh's Northside avoid eviction. When a HUD-Assisted rental housing development tried to evict many of its residents, Mr. Moses stepped in and helped to organize the Northside Coalition for Fair Housing. The Northside Coalition's actions were successful in helping keep many of the residents in their homes, and to this day, the Northside Coalition helps to manage the properties and provide social services to the residents.

For the past 12 years, Mr. Moses has been a strong advocate for affordable housing at the national level, serving on the Board of Directors of the National Low Income Housing Coalition. For the last 6 years he has served as Chairman of that board. The Lifetime Service Award being given to him by the Coalition is a fitting tribute to the leadership and service he has devoted to it. I thank him for his service to Pennsylvania and the Nation, and offer him my warmest congratulations on this well-deserved award.●

TRIBUTE TO LTC DAREN S. SORENSON

● Mr. HELLER. Mr. President, it is my privilege to recognize LTC Daren S. Sorenson, an extraordinary American, whose heroic acts to defend his country and fellow servicemembers has earned him a second Distinguished Flying Cross, DFC. The State of Nevada and the U.S. Air Force are proud to commend Lieutenent Colonel Sorenson for all of his accomplishments.

I am grateful and humbled to honor Lieutenant Colonel Sorenson for his dedication and sacrifice to this Nation. He has been deployed seven times and served as the deputy mission commander during the first preemptive strike on the inaugural night of Operation Iraqi Freedom in 2003. During this combat operation, Lieutenant Colonel Sorenson earned his first DFC for targeting and assisting the destruction of an armored unit of the Iraqi Republican Guard. Not only has Lieutenant Colonel Sorenson been recognized for this prestigious award once, but he received his second DFC during his deployment to Afghanistan for air support in Operation Enduring Freedom.

On May 25, 2011, during an operation in Eastern Afghanistan, Lieutenant Colonel Sorenson implemented techniques and strategies learned at Nevada's Nellis Air Force Base to defend and save the lives of nearly 50 coalition members. Lieutenant Colonel Sorenson's valiant aeronautic techniques drew away opposing fire and enabled air controllers and ground forces to locate combatants and defeat the enemy. His devotion to duty in the face of perilous flying conditions is admirable and maintains the highest standards and traditions of the U.S. Air Force.

As America's oldest military aviation award, the DFC was created by Congress more than 85 years ago to award individuals for acts of heroism or achievement in aeronautics. I applaud Lieutenant Colonel Sorenson for earning this prestigious award twice during his service. His continuous acts of bravery are a testament to his commitment to the United States.

Today, we commend Lieutenant Colonel Sorenson's acts of valor and the continuous sacrifices made by all of our servicemembers to ensure the safety and security of our Nation. We owe them and their families a great deal of gratitude for their personal sacrifices. I am proud to join the citizens of Nevada in recognizing Lieutenant Colonel Sorenson's accomplishments. I ask my colleagues to join me in honoring and congratulating him for his incredible bravery on behalf of his comrades and this great nation.●

TRIBUTE TO ROBIN A. DOUTHITT

● Mr. KOHL. Mr. President, I would like to take time to recognize Robin A. Douthitt, who is stepping down as dean of the School of Human Ecology at the University of Wisconsin-Madison. I would also like to wish her a happy birthday. As a proud alumnus of UW-Madison, it is an honor to congratulate Dean Douthitt on her outstanding and exemplary service at UW over the years.

For the past 12 years, Dean Douthitt has given her unwavering commitment to students, faculty, staff, campus, the community, and the State. She began as a professor in the Consumer Science Department, was appointed interim dean of the School of Human Ecology in 1999, and was named dean in 2001. She will be leaving a legacy of courage and visionary leadership. Dean Douthitt has been called the ''People's Dean'' because she is always approachable and has touched the lives of many of her colleagues and friends.

Dean Douthitt made countless contributions to the University of Wisconsin during her service. She founded the UW Women's Faculty Mentoring Program that has led to the university's retention of female faculty and has become a model for other universities. She helped establish the Nancy Denney House, a cooperative undergraduate residence for single parents and their children. In recognition of her teaching and publishing extensive research on women's unpaid work and its social value, Dean Douthitt has been named a Vaughan Bascom Professor of Women and Philanthropy and a Vilas Associate in the Social Sciences.

Her contributions at UW do not stop there. Dean Douthitt served on the UW Athletic Board, chairing its Academic Affairs Committee, and representing UW faculty to the Big Ten. She has been honored on the School of Human Ecology's Roster of 100 Women—Wall of Honor, in recognition of her contributions to family, community, and her embodiment of the school's mission to improve the quality of human life. In addition, Dean Douthitt provided vision in leading a successful $52 million effort to renovate the School of Human Ecology's historic 1914 building and build a new addition to ensure the school's continued presence at the forefront of education, research, creative scholarship, and outreach in the 21st century.

On behalf of my constituents from the great State of Wisconsin, we say a heartfelt thank you and happy birthday to Dean Robin A. Douthitt. We wish her all the very best in her future endeavors.●

MESSAGES FROM THE HOUSE

ENROLLED BILL SIGNED

At 2:33 p.m., a message from the House of Representatives, delivered by Mrs. Cole, one of its reading clerks, announced that the Speaker has signed the following enrolled bill:

H.R. 886. An act to require the Secretary of the Treasury to mint coins in commemoration of the 225th anniversary of the establishment of the Nation's first Federal law enforcement agency, the United States Marshals Service.

The enrolled bill was subsequently signed by the President pro tempore (Mr. INOUYE).

At 3:21 p.m., a message from the House of Representatives, delivered by Mrs. Cole, one of its reading clerks, announced that the House has passed the following bill, in which it requests the concurrence of the Senate:

H.R. 5. An act to improve patient access to health care services and provide improved medical care by reducing the excessive burden the liability system places on the health care delivery system.

The message also announced that pursuant to section 201(b) of the International Religious Freedom Act of 1998 (22 U.S.C. 6431 note) as amended, and the order of the House of January 5, 2011, the Speaker appoints the following member on the part of the House of Representatives to the Commission on International Religious Freedom for a term effective March 23, 2012, and ending May 14, 2014: Mr. Robert P. George of Princeton, New Jersey.

MEASURES READ THE FIRST TIME

The following bills were read the first time:

H.R. 5. An act to improve patient access to health care services and provide improved medical care by reducing the excessive burden the liability system places on the health care delivery system.

S. 2230. A bill to reduce the deficit by imposing a minimum effective tax rate for high-income taxpayers.

S. 2231. A bill to amend the Federal Credit Union Act, to advance the ability of credit unions to promote small business growth and economic development opportunities, and for other purposes.

EXECUTIVE AND OTHER COMMUNICATIONS

The following communications were laid before the Senate, together with accompanying papers, reports, and documents, and were referred as indicated:

EC–5441. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Airworthiness Directives; Airbus Airplanes'' ((RIN2120–AA64) (Docket No. FAA–2012–0112)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5442. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Standard Instrument Approach Procedures, and Takeoff Minimums and Obstacle Departure Procedures; Miscellaneous Amendments; Amdt. No. 3465'' (RIN2120–AA65) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5443. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Standard Instrument Approach Procedures, and Takeoff Minimums and Obstacle Departure Procedures; Miscellaneous Amendments; Amdt. No. 3464'' (RIN2120–AA65) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5444. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Airworthiness Directives; Eurocopter Deutschland Model EC135 Helicopters'' ((RIN2120–AA64) (Docket No. FAA–2011–0453)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5445. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Airworthiness Directives; CPAC, Inc. Airplanes'' ((RIN2120–AA64) (Docket No. FAA–2011–1128)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5446. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Airworthiness Directives; Mooney Aviation Company, Inc. (Mooney) Airplanes'' ((RIN2120–AA64) (Docket No. FAA–2012–0182)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5447. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Airworthiness Directives; Aviation Communications and Surveillance Systems (ACSS) Traffic Alert and Collision Avoidance System (TCAS) Units'' ((RIN2120–AA64) (Docket No. FAA–2010–1204)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5448. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Airworthiness Directives; Cessna Aircraft Company Airplanes'' ((RIN2120–AA64) (Docket No. FAA–2011–1245)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5449. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Airworthiness Directives; The Boeing Company Airplanes'' ((RIN2120–AA64) (Docket No. FAA–2011–1171)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5450. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Security Considerations for Lavatory Oxygen Systems'' (RIN2120–AJ92) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5451. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Revision of Class D and Class E Airspace; Hawthorne, CA'' ((RIN2120–AA66) (Docket No. FAA–2011–0610)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5452. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Amendment of Class E Airspace; South Bend, IN'' ((RIN2120–AA66) (Docket No. FAA–2011–0250)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5453. A communication from the Attorney Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled ''Anchorage Regulations; Newport, RI'' ((RIN1625–AA01) (Docket No. USCG–2011–0443)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5454. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled ''Special Local Regulation; HITS Triathlon; Corpus Christi Bayfront, Corpus Christi, TX'' ((RIN1625–AA08) (Docket No. USCG–2011–0785)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5455. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled ''Safety Zone; Atlantic Intracoastal Waterway, Vicinity of Marine Corps Base, Camp Lejeune, NC'' ((RIN1625–AA00) (Docket No. USCG–2011–1166)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5456. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled ''Safety Zone; M/V Del Monte Live-Fire Gun Exercise, James River, Isle of Wight, Virginia'' ((RIN1625–AA00) (Docket No. USCG–2012–0010)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5457. A communication from the Attorney, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled ''Safety Zone; Mississippi River, Mile Marker 230 to Mile Marker 234, in the Vicinity of Baton Rouge, LA'' ((RIN1625–AA00) (Docket No. USCG–2011–0841)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5458. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled ''Safety Zone; Ice Rescue Exercise; Green Bay, Dyckesville, Wisconsin'' ((RIN1625–AA00) (Docket No. USCG–2011–1161)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5459. A communication from the Attorney, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled ''Safety Zone; Gulf Intracoastal Waterway, Mile Marker 35.2 to Mile Marker 35.5, Larose, Lafourche Parish, LA'' ((RIN1625–AA00) (Docket No. USCG–2011–1128)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5460. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled ''Security Zone; Potomac and Anacostia Rivers,

Washington, D.C.'' ((RIN1625–AA87) (Docket No. USCG–2011–1165)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5461. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled ''Security Zone; 24th Annual North American International Auto Show, Detroit River, Detroit, MI'' ((RIN1625–AA87) (Docket No. USCG–2011–1157)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5462. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled ''Moving Security Zone Around Escorted Vessels on the Lower Mississippi River Between Mile Marker 90.0 Above Head of Passes to Mile Marker 110.0 Above Head of Passes'' ((RIN1625–AA87) (Docket No. USCG–2011–1063)) received in the Office of the President of the Senate on March 12, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5463. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Airworthiness Directives; Rolls-Royce plc (RR) RB211-Trent 800 Series Turbofan Engines'' ((RIN2120–AA64) (Docket No. FAA–2011–0836)) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5464. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Authorization to Use Lower Than Standard Takeoff, Approach and Landing Minimums at Military and Foreign Airports; Confirmation of Effective Date of Effective Date'' ((RIN2120–AK02) (Docket No. FAA–2012–0007)) received in the Office of the President of the Senate on March 15, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5465. A communication from the Senior Program Analyst, Federal Aviation Administration, Department of Transportation, transmitting, pursuant to law, the report of a rule entitled ''Removal of Category IIIa, IIIb, and IIIc Definitions'' ((RIN2120–AK03) (Docket No. FAA–2012–0019)) received in the Office of the President of the Senate on March 14, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5466. A communication from the Acting Director, Office of Sustainable Fisheries, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled ''Fisheries of the Exclusive Economic Zone Off Alaska; Pollock in Statistical Area 620 in the Gulf of Alaska'' (RIN0648–XB049) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5467. A communication from the Acting Director, Office of Sustainable Fisheries, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled ''Magnuson-Stevens Act Provisions; Fisheries off West Coast States; Biennial Specifications and Management Measures; Inseason Adjustments'' (RIN0648–BB88) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5468. A communication from the Acting Director, Office of Sustainable Fisheries, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled ''Fisheries of the Exclusive Economic Zone Off Alaska; Pacific Cod by Catcher Vessels Using Trawl Gear in the Western Regulatory Area of the Gulf of Alaska'' (RIN0648–XB035) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5469. A communication from the Acting Director, Office of Sustainable Fisheries, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled ''Fisheries of the Caribbean, Gulf of Mexico, and South Atlantic; Snapper-Grouper Fishery of the South Atlantic; Closure'' (RIN0648–XA990) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5470. A communication from the Acting Director, Office of Sustainable Fisheries, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled ''Fisheries of the Exclusive Economic Zone Off Alaska; Shallow-Water Species by Amendment 80 Vessels in the Gulf of Alaska'' (RIN0648–XB044) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5471. A communication from the Acting Director, Office of Sustainable Fisheries, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled ''Fisheries of the Exclusive Economic Zone Off Alaska; Reallocation of Pollock in the Bering Sea and Aleutian Islands'' (RIN0648–XB038) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5472. A communication from the Acting Director, Office of Sustainable Fisheries, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled ''Fisheries of the Exclusive Economic Zone Off Alaska; Pollock in Statistical Area 630 in the Gulf of Alaska'' (RIN0648–XB036) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5473. A communication from the Acting Director, Office of Sustainable Fisheries, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled ''Pacific Cod by Catcher Vessels Less Than 50 Feet (15.2 Meters) Length Overall Using Hook-and-Line Gear in the Central Regulatory Area of the Gulf of Alaska'' (RIN0648–XB062) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Commerce, Science, and Transportation.

EC–5474. A communication from the Acting Director, Office of Sustainable Fisheries, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled ''Fisheries of the Exclusive Economic Zone Off Alaska; Pacific Cod by Catcher Vessels Using Trawl Gear in the Bering Sea and Aleutian Islands Management Area'' (RIN0648–XB051) received during adjournment of the Senate in the Office of the President of the Senate on March 16, 2012; to the Committee on Commerce, Science, and Transportation.

EXECUTIVE REPORTS OF COMMITTEE

The following executive reports of nominations were submitted:

By Mr. LEVIN for the Committee on Armed Services.

Air Force nomination of Col. Peter R. Masciola, to be Brigadier General.

Air Force nomination of Brig. Gen. Mark A. Ediger, to be Major General.

Air Force nomination of Lt. Gen. Janet C. Wolfenbarger, to be General.

Air Force nominations beginning with Colonel Ondra L. Berry and ending with Colonel Thad L. Myers, which nominations were received by the Senate and appeared in the Congressional Record on February 16, 2012.

Air Force nominations beginning with Brigadier General Steven A. Cray and ending with Brigadier General Eric W. Vollmecke, which nominations were received by the Senate and appeared in the Congressional Record on February 16, 2012.

Air Force nominations beginning with Brigadier General David W. Allvin and ending with Brigadier General Kenneth S. Wilsbach, which nominations were received by the Senate and appeared in the Congressional Record on February 16, 2012.

Air Force nominations beginning with Colonel Steven M. Balser and ending with Colonel Sallie K. Worcester, which nominations were received by the Senate and appeared in the Congressional Record on February 29, 2012. (minus 1 nominee: Colonel Robert C. Bolton)

Air Force nomination of Lt. Gen. Clyde D. Moore II, to be Lieutenant General.

Air Force nomination of Col. Douglas D. Delozier, to be Brigadier General.

*Army nomination of Lt. Gen. Thomas P. Bostick, to be Lieutenant General.

Army nomination of Brig. Gen. Michael X. Garrett, to be Major General.

Army nominations beginning with Brigadier General Robert P. Ashley, Jr. and ending with Brigadier General Darrell K. Williams, which nominations were received by the Senate and appeared in the Congressional Record on January 23, 2012.

Army nomination of Brig. Gen. Craig A. Bugno, to be Major General.

Army nomination of Maj. Gen. David D. Halverson, to be Lieutenant General.

Mr. LEVIN. Mr. President, for the Committee on Armed Services I report favorably the following nomination lists which were printed in the RECORDS on the dates indicated, and ask unanimous consent, to save the expense of reprinting on the Executive Calendar that these nominations lie at the Secretary's desk for the information of Senators.

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

Air Force nominations beginning with Matthew R. Gee and ending with Victor G. Soto, which nominations were received by the Senate and appeared in the Congressional Record on February 29, 2012.

Air Force nominations beginning with Kerry L. Lewis and ending with Lynn M. Miller, which nominations were received by the Senate and appeared in the Congressional Record on March 12, 2012.

Army nomination of Richard M. Scott, to be Lieutenant Colonel.

Army nominations beginning with Keith J. Andrews and ending with Douglas W. Weaver, which nominations were received by the Senate and appeared in the Congressional Record on February 6, 2012.

Army nominations beginning with Dwight Y. Shen and ending with Carol J. Pierce, which nominations were received by the Senate and appeared in the Congressional Record on February 16, 2012.

Army nomination of Shane T. Taylor, to be Major.

Army nominations beginning with Patricia A. Loveless and ending with Jerome M. Benavides, which nominations were received by the Senate and appeared in the Congressional Record on February 29, 2012.

Army nomination of Robert S. Taylor, to be Major.

Army nomination of Casey D. Shuff, to be Major.

Army nominations beginning with John B. Hill and ending with Stephen M. Radulski, which nominations were received by the Senate and appeared in the Congressional Record on March 12, 2012.

Marine Corps nomination of William J. Wrightington, to be Major.

Marine Corps nomination of Mark A. Mitchell, to be Lieutenant Colonel.

Marine Corps nominations beginning with Robert F. Emminger and ending with Michael G. Marchand, which nominations were received by the Senate and appeared in the Congressional Record on January 31, 2012.

Marine Corps nominations beginning with Paul H. Atterbury and ending with Donald A. Ziolkowski, which nominations were received by the Senate and appeared in the Congressional Record on February 1, 2012.

Navy nominations beginning with Jay R. Friedman and ending with Donna Raja, which nominations were received by the Senate and appeared in the Congressional Record on February 29, 2012.

Navy nomination of Steven J. Porter, to be Lieutenant Commander.

*Nomination was reported with recommendation that it be confirmed subject to the nominee's commitment to respond to requests to appear and testify before any duly constituted committee of the Senate.

(Nominations without an asterisk were reported with the recommendation that they be confirmed.)

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Mr. CRAPO (for himself, Mr. WARNER, Mr. TOOMEY, Mrs. HAGAN, Mr. CORKER, and Mr. CARPER):

S. 2223. A bill to address the implementation of certain prohibitions under the Bank Holding Company Act of 1956, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. CORKER (for himself and Mr. WEBB):

S. 2224. A bill to require the President to report to Congress on issues related to Syria; to the Committee on Foreign Relations.

By Mr. FRANKEN (for himself and Mr. HARKIN):

S. 2225. A bill to amend the Farm Security and Rural Investment Act of 2002 to reauthorize and improve the Rural Energy for America program; to the Committee on Agriculture, Nutrition, and Forestry.

By Mr. PAUL:

S. 2226. A bill to prohibit the Administrator of the Environmental Protection Agency from awarding any grant, contract, cooperative agreement, or other financial assistance under section 103 of the Clean Air Act for any program, project, or activity carried out outside the United States, including the territories and possessions of the United States; to the Committee on Environment and Public Works.

By Mr. KERRY (for himself and Ms. LANDRIEU):

S. 2227. A bill to amend the Internal Revenue Code of 1986 to expand and simplify the credit for employee health insurance expenses of small employers; to the Committee on Finance.

By Mr. HELLER:

S. 2228. A bill to convey certain Federal land to the city of Yerington, Nevada; to the Committee on Energy and Natural Resources.

By Mr. TESTER (for himself and Mr. BAUCUS):

S. 2229. A bill to authorize the issuance of right-of-way permits for natural gas pipelines in Glacier National Park, and for other purposes; to the Committee on Energy and Natural Resources.

By Mr. WHITEHOUSE (for himself, Mr. AKAKA, Mr. BEGICH, Mr. LEAHY, Mr. HARKIN, Mr. BLUMENTHAL, Mr. SANDERS, Mr. SCHUMER, Mr. REED, Mr. ROCKEFELLER, Mr. FRANKEN, Mrs. BOXER, Mr. DURBIN, and Mr. LEVIN):

S. 2230. A bill to reduce the deficit by imposing a minimum effective tax rate for high-income taxpayers; read the first time.

By Mr. UDALL of Colorado (for himself, Ms. SNOWE, Mr. SCHUMER, Mr. LIEBERMAN, Mr. BEGICH, Mrs. BOXER, Mr. BROWN of Ohio, Ms. COLLINS, Mrs. FEINSTEIN, Mr. FRANKEN, Mrs. GILLIBRAND, Mr. INOUYE, Mr. LEAHY, Mr. LEVIN, Mr. NELSON of Florida, Mr. PAUL, Mr. REED, Mr. REID, Mr. SANDERS, Ms. STABENOW, Mr. WHITEHOUSE, and Mr. WYDEN):

S. 2231. A bill to amend the Federal Credit Union Act, to advance the ability of credit unions to promote small business growth and economic development opportunities, and for other purposes; read the first time.

By Mr. BROWN of Massachusetts (for himself and Mr. WARNER):

S. 2232. A bill to decrease the deficit by realigning, consolidating, disposing, and improving the efficiency of Federal buildings and other civilian real property, and for other purposes; to the Committee on Homeland Security and Governmental Affairs.

By Mr. CARDIN (for himself, Mrs. BOXER, Mr. DURBIN, Mrs. GILLIBRAND, Mr. HARKIN, Ms. LANDRIEU, Mr. LAUTENBERG, Mr. MENENDEZ, and Ms. MIKULSKI):

S.J. Res. 39. A joint resolution removing the deadline for the ratification of the equal rights amendment; to the Committee on the Judiciary.

SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Mr. WHITEHOUSE (for himself, Mr. SCHUMER, Mrs. GILLIBRAND, and Mr. WYDEN):

S. Res. 404. A resolution recognizing the life and work of war correspondent Marie Colvin and other courageous journalists in war zones; considered and agreed to.

By Mr. REID (for himself and Mr. MCCONNELL):

S. Res. 405. A resolution authorizing the taking of a photograph in the Chamber of the United States Senate; considered and agreed to.

ADDITIONAL COSPONSORS

S. 25

At the request of Mrs. SHAHEEN, the name of the Senator from Tennessee (Mr. CORKER) was added as a cosponsor of S. 25, a bill to phase out the Federal sugar program, and for other purposes.

S. 339

At the request of Mr. BAUCUS, the name of the Senator from Pennsylvania (Mr. CASEY) was added as a cosponsor of S. 339, a bill to amend the Internal Revenue Code of 1986 to make permanent the special rule for contributions of qualified conservation contributions.

S. 362

At the request of Mr. WHITEHOUSE, the name of the Senator from Connecticut (Mr. LIEBERMAN) was added as a cosponsor of S. 362, a bill to amend the Public Health Service Act to provide for a Pancreatic Cancer Initiative, and for other purposes.

S. 418

At the request of Mr. HARKIN, the names of the Senator from Tennessee (Mr. CORKER) and the Senator from Texas (Mrs. HUTCHISON) were added as cosponsors of S. 418, a bill to award a Congressional Gold Medal to the World War II members of the Civil Air Patrol.

S. 672

At the request of Mr. ROCKEFELLER, the name of the Senator from Vermont (Mr. SANDERS) was added as a cosponsor of S. 672, a bill to amend the Internal Revenue Code of 1986 to extend and modify the railroad track maintenance credit.

S. 803

At the request of Mr. MCCAIN, the name of the Senator from Florida (Mr. RUBIO) was added as a cosponsor of S. 803, a bill to implement a comprehensive border security plan to combat illegal immigration, drug and alien smuggling, and violent activity in the southwest border of the United States.

S. 1168

At the request of Mrs. SHAHEEN, the name of the Senator from New York (Mrs. GILLIBRAND) was added as a cosponsor of S. 1168, a bill to authorize a national grant program for on-the-job training.

S. 1700

At the request of Ms. KLOBUCHAR, the name of the Senator from Oklahoma (Mr. COBURN) was added as a cosponsor of S. 1700, a bill to amend the Federal Food, Drug, and Cosmetic Act with respect to device review determinations and conflicts of interest, and for other purposes.

S. 1763

At the request of Mr. AKAKA, the name of the Senator from Vermont (Mr. SANDERS) was added as a cosponsor of S. 1763, a bill to decrease the incidence of violent crimes against Indian women, to strengthen the capacity of Indian tribes to exercise the sovereign authority of Indian tribes to respond to violent crimes committed against Indian women, and to ensure that perpetrators of violent crimes committed against Indian women are held accountable for that criminal behavior, and for other purposes.

S. 1824

At the request of Mr. TOOMEY, the name of the Senator from Illinois (Mr.

DURBIN) was added as a cosponsor of S. 1824, a bill to amend the securities laws to establish certain thresholds for shareholder registration under that Act, and for other purposes.

S. 1925

At the request of Mr. LEAHY, the name of the Senator from New Hampshire (Ms. AYOTTE) was added as a cosponsor of S. 1925, a bill to reauthorize the Violence Against Women Act of 1994.

S. 1933

At the request of Mr. SCHUMER, the name of the Senator from Colorado (Mr. BENNET) was added as a cosponsor of S. 1933, a bill to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies.

S. 1935

At the request of Mrs. HAGAN, the name of the Senator from Arkansas (Mr. BOOZMAN) was added as a cosponsor of S. 1935, a bill to require the Secretary of the Treasury to mint coins in recognition and celebration of the 75th anniversary of the establishment of the March of Dimes Foundation.

S. 2010

At the request of Mr. KERRY, the name of the Senator from Vermont (Mr. SANDERS) was added as a cosponsor of S. 2010, a bill to amend title II of the Social Security Act to repeal the Government pension offset and windfall elimination provisions.

S. 2137

At the request of Mrs. BOXER, the name of the Senator from Illinois (Mr. DURBIN) was added as a cosponsor of S. 2137, a bill to prohibit the issuance of a waiver for commissioning or enlistment in the Armed Forces for any individual convicted of a felony sexual offense.

S. 2159

At the request of Mr. LEAHY, the name of the Senator from New York (Mr. SCHUMER) was added as a cosponsor of S. 2159, a bill to extend the authorization of the Drug-Free Communities Support Program through fiscal year 2017.

S. 2165

At the request of Mr. ISAKSON, the name of the Senator from Georgia (Mr. CHAMBLISS) was added as a cosponsor of S. 2165, a bill to enhance strategic cooperation between the United States and Israel, and for other purposes.

S. 2177

At the request of Mr. LUGAR, the name of the Senator from Florida (Mr. RUBIO) was added as a cosponsor of S. 2177, a bill to strengthen the North Atlantic Treaty Organization.

S. 2205

At the request of Mr. MORAN, the name of the Senator from Kentucky (Mr. PAUL) was added as a cosponsor of S. 2205, a bill to prohibit funding to negotiate a United Nations Arms Trade Treaty that restricts the Second Amendment rights of United States citizens.

S. 2215

At the request of Mr. DURBIN, the name of the Senator from Maryland (Mr. CARDIN) was added as a cosponsor of S. 2215, a bill to create jobs in the United States by increasing United States exports to Africa by at least 200 percent in real dollar value within 10 years, and for other purposes.

S. 2219

At the request of Mr. WHITEHOUSE, the name of the Senator from Florida (Mr. NELSON) was added as a cosponsor of S. 2219, a bill to amend the Federal Election Campaign Act of 1971 to provide for additional disclosure requirements for corporations, labor organizations, Super PACs and other entities, and for other purposes.

S. 2221

At the request of Mr. THUNE, the names of the Senator from Alabama (Mr. SHELBY) and the Senator from Tennessee (Mr. CORKER) were added as cosponsors of S. 2221, a bill to prohibit the Secretary of Labor from finalizing a proposed rule under the Fair Labor Standards Act of 1938 relating to child labor.

S. 2222

At the request of Mr. SANDERS, the names of the Senator from Missouri (Mrs. MCCASKILL) and the Senator from Maryland (Ms. MIKULSKI) were added as cosponsors of S. 2222, a bill to require the Commodity Futures Trading Commission to take certain actions to reduce excessive speculation in energy markets.

S. RES. 380

At the request of Mr. GRAHAM, the name of the Senator from Louisiana (Ms. LANDRIEU) was added as a cosponsor of S. Res. 380, a resolution to express the sense of the Senate regarding the importance of preventing the Government of Iran from acquiring nuclear weapons capability.

S. RES. 402

At the request of Mr. COONS, the names of the Senator from Wyoming (Mr. ENZI), the Senator from Minnesota (Ms. KLOBUCHAR), the Senator from New Hampshire (Mrs. SHAHEEN) and the Senator from Arkansas (Mr. BOOZMAN) were added as cosponsors of S. Res. 402, a resolution condemning Joseph Kony and the Lord's Resistance Army for committing crimes against humanity and mass atrocities, and supporting ongoing efforts by the United States Government and governments in central Africa to remove Joseph Kony and Lord's Resistance Army commanders from the battlefield.

AMENDMENT NO. 1945

At the request of Mr. LEAHY, the name of the Senator from Texas (Mr. CORNYN) was added as a cosponsor of amendment No. 1945 intended to be proposed to S. 2038, an original bill to prohibit Members of Congress and employees of Congress from using nonpublic information derived from their official positions for personal benefit, and for other purposes.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. FRANKEN (for himself and Mr. HARKIN):

S. 2225. A bill to amend the Farm Security and Rural Investment Act of 2002 to reauthorize and improve the Rural Energy for America program; to the Committee on Agriculture, Nutrition, and Forestry.

Mr. FRANKEN. I rise to introduce the Rural Energy for America Program Reauthorization Act, along with my friend Senator HARKIN from Iowa.

Farmers and rural businesses form the backbone of this country, and rural communities are particularly crucial to Minnesota's culture and economy. In fact, in my State, one out of every five jobs is related to the agricultural economy.

We all rely on farmers for our food. It is thanks to farmers that when we go to the grocery store there is an abundance of fresh food at cheaper prices than in many other countries. While family farmers and rural businesses work hard to keep our shelves stocked, they do so under difficult conditions. Weather and disease can wipe out a crop, profit margins can be small, and fluctuating market prices for their products can be devastating to a family farmer.

Farm work is also very energy intensive, so when energy and gas prices rise, farmers have to make tough choices. High energy prices mean laying off farm workers, increasing crop prices, if they can, and squeezed budgets all around. To make matters worse, many of our government programs that help manage rising energy prices are under attack and on the budget chopping block.

REAP, or the Rural Energy for America Program, can help farmers manage the cost of energy. The bill I am introducing today will reauthorize this important farm bill program that will help farmers and rural small businesses continue to cut energy bills and generate electricity on site.

Let me go through a few examples of what REAP projects can look like. It is putting solar panels on barns. It is wind turbines in fields. There are wind turbines all over Minnesota. It is anaerobic digesters on dairy farms which actually use waste to create methane gas and electricity. It means energy efficiency improvements in poultry houses and geothermal pumps in factories. It means agricultural producers and businesses can reduce their costs and generate an additional stream of income. It means rural America can make high-tech investments, create jobs, and lead the world in producing clean energy. I know in the Presiding Officer's State of New Hampshire there is tremendous biomass and potential for energy biomass and the low carbon footprint that represents.

The Rural Energy for America Program is a modest program, but it is a wise investment that effectively leverages private funds. Since it was

created in 2002, this program has helped almost 6,000 farmers and small businesses across the Nation invest in alternative energy projects. The program has generated or saved enough energy to power about 600,000 homes a year. By providing just $192 million in grants and $165 million in loan guarantees, the program has brought in $800 million in private and State investments. Plus, the Rural Energy for America Program helps create demand for new jobs in rural economies. These are jobs in installation and operations and maintenance work—good jobs that rural America needs. It also bolsters American energy independence and fosters homegrown energy sources such as wind and solar and biomass and geothermal instead of foreign oil.

Shirley Hovda's rural wood finishing and coating business, Quality Decorating, in Roseau, MN, is one of the 6,000 that benefited from the Rural Energy for America Program over the years. Roseau, in northern Minnesota, is cold in the winter and in the fall and in the early spring. When Shirley's heating bills spiked, she decided it was time to invest in a geothermal heating and cooling system to reduce costs in her newly constructed 6,000 square foot facility.

With the help of a $7,920 grant from the Rural Energy for America Program, she was able to purchase and install the geothermal system in 2008. Over the past 5 years, Shirley has seen her energy bills reduced by 40 percent, saving thousands of dollars she has invested in more productive parts of her business.

The bill we are introducing today reauthorizes the Rural Energy for America Program to continue helping farmers and small business owners such as Shirley to make smart investments in renewable energy and energy efficiency. It makes improvements to the program too. While the program has had a fantastic impact on the country's rural economy, farmers tell me they are facing challenges accessing it. So our bill removes barriers while ensuring taxpayer dollars are spent wisely.

First, our bill simplifies the application process, making it easier for farmers and small businesses to access the program's grants and loans. The new application process matches the complexity of the application to the size of the project. That way, farmers and the USDA can avoid unnecessary and costly paperwork if the project doesn't warrant it.

Second, my bill removes a regulation that currently requires farmers to use the program's funding to install a second electric meter that currently goes unread. In these tight fiscal times, I think it is important that every taxpayer dollar is well spent, so the bill will eliminate this redundancy and remove an unnecessary burden on program participants.

Third, our bill requires the USDA to include stronger health and environmental criteria when evaluating potential projects, and it expands startup support and funds for feasibility studies so that farmers and businesses can start projects with sound planning.

We are very grateful for the strong support from the agricultural community, including the National Farmers Union, the Minnesota Farmers Union, the Environmental Law and Policy Center, the National Sustainable Agriculture Coalition, the Agriculture Energy Association, the Distributed Wind Alliance, the Minnesota Corn Growers, and the Minnesota Soybean Growers.

With the Chair's indulgence, I have about 30 seconds left. I have an inner clock. I think I am up against my 2 minutes, so I wish to say I am proud to introduce this legislation with Senator HARKIN, who is a true champion to farmers here in the Senate. Going forward, I look forward to working with all of my colleagues from both sides of the aisle to pass this reauthorization as part of the farm bill.

I see Senator JOHANNS, the former Secretary of Agriculture, on the floor, whom I hope to work with on this legislation.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

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

S. 2225

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. RURAL ENERGY FOR AMERICA PROGRAM.

Section 9007 of the Farm Security and Rural Investment Act of 2002 (7 U.S.C. 8107) is amended—

(1) in subsection (b)(2)—

(A) in subparagraph (C), by striking ''and'' at the end;

(B) by redesignating subparagraph (D) as subparagraph (E); and

(C) by inserting after subparagraph (C) the following:

''(D) a nonprofit organization; and'';

(2) in subsection (c)—

(A) by striking paragraph (1) and inserting the following:

''(1) LOAN GUARANTEE AND GRANT PROGRAM.—

''(A) IN GENERAL.—In addition to any similar authority, the Secretary shall provide loan guarantees and grants to agricultural producers and rural small businesses—

''(i) to purchase renewable energy systems, including—

''(I) systems that may be used to produce and sell electricity, such as for agricultural or residential purposes; and

''(II) unique components of renewable energy systems; and

''(ii) to make energy efficiency improvements.

''(B) TIERED APPLICATION PROCESS.—

''(i) IN GENERAL.—In providing loan guarantees and grants under this subsection, the Secretary shall use a 3-tiered application process that reflects the sizes of proposed projects in accordance with this subparagraph.

''(ii) TIER 1.—The Secretary shall establish a separate application process for projects for which the cost of the activity funded under this subsection is not more than $80,000.

''(iii) TIER 2.—The Secretary shall establish a separate application process for projects for which the cost of the activity funded under this subsection is greater than $80,000 but less than $200,000.

''(iv) TIER 3.—The Secretary shall establish a separate application process for projects for which the cost of the activity funded under this subsection is equal to or greater than $200,000.

''(v) APPLICATION PROCESS.—The Secretary shall establish an application, evaluation, and oversight process that is most simplified for tier I projects and more comprehensive for each subsequent tier.'';

(B) in paragraph (2)—

(i) in subparagraph (C), by inserting ''and public health'' before ''benefits''; and

(ii) by striking paragraph (F) and inserting the following:

''(F) the natural resource conservation benefits of the renewable energy system; and'';

(C) in paragraph (3)—

(i) in subparagraph (A), by inserting ''in an amount not to exceed $100,000 per grant'' after ''in the form of grants''; and

(ii) by striking subparagraph (C);

(D) in paragraph (4)(C), by striking ''75 percent of the cost'' and inserting ''all eligible costs''; and

(E) by adding at the end the following:

''(5) REQUIREMENT.—In carrying out this section, the Secretary shall not require a second meter for on-farm residential portions of rural projects connected to the grid.'';

(3) in subsection (f)—

(A) by striking ''Not later'' and inserting the following:

''(1) IN GENERAL.—Not later''; and

(B) by adding at the end the following:

''(2) SUBSEQUENT REPORT.—Not later than 4 years after the date of enactment of this paragraph, the Secretary shall submit to Congress a report on activities carried out under this section, including the outcomes achieved by projects funded under this section.''; and

(4) in subsection (g)—

(A) in paragraph (1)(D), by striking ''for fiscal year 2012'' and inserting ''for each of fiscal years 2012 through 2017''; and

(B) in paragraph (3)—

(i) by striking ''this section $25,000,000'' and inserting ''this section—

''(A) $25,000,000'';

(ii) by striking the period at the end and inserting a ''; and''; and

(iii) by adding at the end the following:

''(B) $100,000,000 for each of fiscal years 2013 through 2017.''.

By Mr. CARDIN (for himself, Mrs. BOXER, Mr. DURBIN, Mrs. GILLIBRAND, Mr. HARKIN, Ms. LANDRIEU, Mr. LAUTENBERG, Mr. MENENDEZ, and Ms. MIKULSKI):

S.J. Res. 39. A joint resolution removing the deadline for the ratification of the equal rights amendment, to the Committee on the Judiciary.

Mr. CARDIN. Mr. President, today I am introducing a joint resolution which would remove the deadline for the states' ratification of the equal rights amendment, ERA. I thank Senators BOXER, DURBIN, GILLIBRAND, HARKIN, LANDRIEU, LAUTENBERG, MENENDEZ, and MIKULSKI for joining me as original cosponsors.

When Congress passed the ERA in 1972, it provided that the measure had to be ratified by ¾ of the States, 38 States, within 7 years. This deadline was later extended to 10 years by a joint resolution enacted by Congress,

but ultimately only 35 out of 38 States had ratified the ERA when the deadline expired in 1982.

Congress can and should give the States another chance. In 1992, the 27th Amendment to the Constitution prohibiting immediate Congressional pay raises was ratified after 203 years. Article V of the Constitution contains no time limits for ratification of constitutional amendments, and the ERA time limit was contained in a joint resolution, not the actual text of the amendment.

The Fourteenth Amendment of the Constitution requires ''equal protection of the laws,'' and the Supreme Court has so far held that most sex or gender classifications are subject to only ''intermediate scrutiny'' when analyzing laws that may have a discriminatory impact. In 2011 Supreme Court Justice Antonin Scalia gave an interview in which he stated that ''certainly the Constitution does not require discrimination on the basis of sex. The only issue is whether it prohibits it. It doesn't.'' Ratification of the ERA by state legislatures would provide the courts with clearer guidance in holding gender or sex classifications to the ''strict scrutiny'' standard.

The ERA is a simple and straightforward constitutional amendment. It reads: ''Equality of rights under the law shall not be denied or abridged by the United States or by any State on account of sex.'' The amendment gives power to Congress to enforce its provisions by appropriate legislation, and the amendment would take effect two years after ratification by the States.

March is Women's History Month. And today is the 40th anniversary of passage by the Senate of the joint resolution to extend the ERA ratification timeline on March 22, 1972. Today, nearly half of the States have a version of the ERA written into their State constitution. My own State of Maryland's constitution reads that ''Equality of rights under the law shall not be abridged or denied because of sex.''

I am therefore pleased to introduce this joint resolution today, which is endorsed by a wide variety of groups, including United 4 Equality, the National Council of Women's Organizations, the National Organization for Women, and the American Association of University Women. I urge my colleagues to support this joint resolution.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 404—RECOGNIZING THE LIFE AND WORK OF WAR CORRESPONDENT MARIE COLVIN AND OTHER COURAGEOUS JOURNALISTS IN WAR ZONES

Mr. WHITEHOUSE (for himself, Mr. SCHUMER, Mrs. GILLIBRAND, and Mr. WYDEN) submitted the following resolution; which was considered and agreed to:

S. RES. 404

Whereas The Sunday Times reporter Marie Colvin was killed during the shelling of a makeshift media center in the Baba Amr neighborhood of the besieged Syrian city of Homs on February 22, 2012, along with French photographer Rémi Ochlik;

Whereas Ms. Colvin leaves behind a beloved family where she grew up in the State of New York, was educated and began her journalistic career in the United States, and throughout her career as one of the foremost war correspondents of her generation exemplified American values of humanity, accountability, decency, transparency, and courage;

Whereas Ms. Colvin worked with relentless bravery to report on the recent uprising in Syria and to expose crimes against humanity, human-rights violations, and the ravages of war in conflict zones throughout the world, including the Balkans, the Chechen Republic, Libya, and Sri Lanka, where she was seriously wounded and lost vision in 1 eye;

Whereas Ms. Colvin shed light on human-rights violations through her courageous reporting on how these conflicts affected the lives of individuals;

Whereas the actions of Ms. Colvin in Timor-Leste are widely credited with averting a massacre;

Whereas Ms. Colvin said, ''Covering a war means going to places torn by chaos, destruction, and death, and trying to bear witness. It means trying to find the truth in a sandstorm of propaganda when armies, tribes or terrorists clash. And yes, it means taking risks, not just for yourself but often for the people who work closely with you.'';

Whereas the work of Ms. Colvin exemplifies the best qualities of journalism;

Whereas Ms. Colvin was awarded the 2000 Courage in Journalism Award from the International Women's Media Foundation for behind-the-lines action in Kosovo and the Chechen Republic, twice named Foreign Reporter of the Year at the British Press Awards, named the Journalist of the Year by the Foreign Press Association in 2000, and named Woman Journalist of the Year by the Foreign Press Association in 2010; and

Whereas Ms. Colvin and brave journalists have lost their lives serving as the conscience of the world: Now, therefore, be it

Resolved, That the Senate—

(1) extends its sympathy to the families of Ms. Colvin and other reporters who have died reporting from conflict zones;

(2) recognizes the bravery of Ms. Colvin and other correspondents and photographers who have lost their lives while exposing the truth;

(3) calls on the world community to honor the memories of Ms. Colvin and other reporters; and

(4) calls on the government of Syria to halt the brutal attacks against the people of Syria and to respect their human rights.

SENATE RESOLUTION 405—AUTHORIZING THE TAKING OF A PHOTOGRAPH IN THE CHAMBER OF THE UNITED STATES SENATE

Mr. REID of Nevada (for himself and Mr. MCCONNELL) submitted the following resolution; which was considered and agreed to:

S. RES. 405

Resolved, That paragraph 1 of rule IV of the Rules for the Regulation of the Senate Wing of the United States Capitol and Senate Office Buildings (prohibiting the taking of pictures in the Senate Chamber) be temporarily suspended for the sole and specific purpose of permitting the Senate Photographic Studio to photograph the United States Senate in actual session on Tuesday, March 27, 2012, at the hour of 2:15 p.m.

SEC. 2. The Sergeant at Arms of the Senate is authorized and directed to make the necessary arrangements therefore, which arrangements shall provide for a minimum of disruption to Senate proceedings.

NOTICE OF INTENT TO OBJECT TO PROCEEDING

I, Senator BARBARA MIKULSKI intend to object to proceeding to S. 1789, a bill to improve, sustain, and transform the United States Postal Service, dated March 22, 2012.

NOTICE OF HEARING

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that a hearing has been scheduled before the Senate Committee on Energy and Natural Resources. The hearing will be held on Thursday, March 29, 2012, at 9:30 a.m., in room SD–366 of the Dirksen Senate Office Building in Washington, DC.

The purpose of the hearing is to receive testimony on current and near-term future price expectations and trends for motor gasoline and other refined petroleum fuels.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record should send it to the Committee on Energy and Natural Resources, United States Senate, Washington, DC 20510–6150, or by email to Allison_Seyferth@energy.senate.gov.

For further information, please contact Hannah Breul at (202) 224–4756 or Allison Seyferth at (202) 224–4905.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON ARMED SERVICES

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on March 22, 2012. at 9:30 a.m.

The PRESIDING OFFICER. Without objection it is so ordered.

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on March 22, 2012, at 9:45 a.m., to conduct a hearing entitled ''International Harmonization of Wall Street Reform: Orderly Liquidation, Derivatives, and the Volcker Rule.''

The PRESIDING OFFICER. Without objection it is so ordered.

COMMITTEE ON ENVIRONMENT AND PUBLIC WORKS

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on Environment and Public Works be authorized to meet during the session of the Senate on March 22, 2012, at 10:15 a.m., in room SD–406 of the Dirksen Senate Office Building to conduct a hearing entitled ''Environmental Protection Agency Fiscal Year 2013 Budget Hearing.''

The PRESIDING OFFICER. Without objection it is so ordered.

COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions be authorized to meet, during the session of the Senate to conduct a hearing entitled ''Stay-at-Work and Back-to-Work Strategies: Lessons from the Private Sector'' on March 22, 2012, at 10:15 a.m., in room 430 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection it is so ordered.

COMMITTEE ON FOREIGN RELATIONS

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on March 22, 2012. at 2:15 p.m.

The PRESIDING OFFICER. Without objection it is so ordered.

COMMITTEE ON INDIAN AFFAIRS

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on Indian Affairs be authorized to meet during the session of the Senate on March 22, 2012. at 2:15 p.m. in room 628 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection it is so ordered.

COMMITTEE ON THE JUDICIARY

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet during the session of the Senate, on March 22, 2012. at 10 a.m., in room SD–226 of the Dirksen Senate Office Building, to conduct an executive business meeting.

The PRESIDING OFFICER. Without objection it is so ordered.

COMMITTEE ON SMALL BUSINESS AND ENTREPRENEURSHIP

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on Small Business and Entrepreneurship be authorized to meet during the session of the Senate on March 22, 2012. at 10 a.m. in room 432 of the Russell Senate Office building to conduct a roundtable entitled ''A Spotlight on Small Business Investment Companies and Their Role in the Entrepreneurship Ecosystem.''

The PRESIDING OFFICER. Without objection it is so ordered.

COMMITTEE ON VETERANS' AFFAIRS

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on Veterans' Affairs be authorized to meet during the session of the Senate on March 22, 2012. The Committees will meet in room 345 of the Cannon House Office Building, beginning at 10 a.m.

The PRESIDING OFFICER. Without objection it is so ordered.

SELECT COMMITTEE ON INTELLIGENCE

Mr. LEVIN. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on March 22, 2012, at 2:30 p.m.

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

SUBCOMMITTEE ON FEDERAL FINANCIAL MANAGEMENT, GOVERNMENT INFORMATION, FEDERAL SERVICES, ND INTERNATIONAL SECURITY

Mr. LEVIN. Mr. President, I ask unanimous consent that the Committee on Homeland Security and Governmental Affairs' Subcommittee on Federal Financial Management, Government Information, Federal Services, and International Security be authorized to meet during the session of the Senate on March 22, 2012, at 10 a.m., to conduct a hearing entitled, ''New Audit Finds Problems in Army Military Pay.''

The PRESIDING OFFICER. Without objection it is so ordered.

SUBCOMMITTEE ON HEALTH CARE

Mr. LEVIN. Mr. President, I ask unanimous consent that the Subcommittee on Health Care of the Committee on Finance be authorized to meet during the session of the Senate on March 22, 2012, at 10 a.m., in room 215 of the Dirksen Senate Office Building, to conduct a hearing entitled ''Prescription Drug Abuse: How are Medicare and Medicaid Adapting to the Challenge?''

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

SUBCOMMITTEE ON PUBLIC LANDS AND FORESTS

Mr. LEVIN. Mr. President, I ask unanimous consent that the Subcommittee on Public Lands and Forests be authorized to meet during the session of the Senate on March 22, 2012, at 2:30 p.m., in room 366 of the Dirksen Senate Office Building.

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

PRIVILEGES OF THE FLOOR

Mr. HARKIN. Mr. President, I ask unanimous consent that Tyler Bischoff, Sam Jones, and Nicole Burda of my staff be granted floor privileges for the duration of today's proceedings.

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

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to executive session and the HELP Committee be discharged from any further consideration of PN1376, a list of 201 nominees in the Public Health Service; that the nominations be confirmed, the motions to reconsider be considered made and laid upon the table, with no intervening action or debate; that no further motions be in order to the nominations; that any related statements be printed in the Record; that President Obama be immediately notified of the Senate's action.

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

The nominations considered and confirmed are as follows:

IN THE PUBLIC HEALTH SERVICE

To be surgeon

Peter S. Airel
Leanne M. Fox
Edith R. Lederman
Suzette W. Peng
Tiffany M. Snyder
Daniel S. Vanderende

To be senior assistant surgeon

Andrew H. Baker
Eli T. Lotsu

To be dental officer

Carol J. Wong

To be senior assistant dental officer

Ann N. Truong

To be assistant dental officer

Melissa L. Aylworth

To be assistant nurse officer

Brutrinia S. Arellano
Jason J. Brown
Patricia K. Carlock
Kristen M. Cole
James A. Daugherty
Ellen I. Dieuluste
Symphosia A. Forbin
Marcus S. Foster
Rebecca Garcia
Cynda G. Hall
Dustin K. Hampton
Anastasia A. Hansen
Temika N. Hardy-Lovelock
Carita K. Holman
Ick H. Kim
Patrice M. Leflore
Stephanie K. Marion
Myrtle Massicott
Randa K. Merizian
Randoshia M. Miller
Gustavo N. Miranda
Nicole A. Mitchell
Vera C. Moses
Nathan A. Moyer
Damian P. Parnell
Bryan Smith
Juula Stutts
Linda A. Tondreau
Wayne A. Weissinger
Paul A. Wong
Katrin E. Wood

To be junior assistant nurse officer

Jessica M. Allen
Nicholas R. Bahner
Trevor A. Baird
Jason E. Bauer
Shannon D. Braune
Kendall G. Brown
Stacey L. Bruington
Kassidy L. Burchett
Andrew J. Colburn
Aida Coronado-Garcia
Marlene Corrales
John F. Ehrhart II
Sharice N. Elzey
Lindsay J. Gregory

Jeremy V. Hyde
Everard A. Irish
Marthania Jean-Baptiste
Billye R. Jimerson
Lynn C. Johnson
Jeremy J. Liesveld
Yvette E. Macklin
Bryce A. May
Matthew A. Meyers
Alexander N. Njunge
Joyce E. Ogbu
Okenzie N. Okoli
Ignatius E. Otteh
Vanessa S. Parrish
Leslie J. Poudrier
Pilar M. Prince
Gina L. Ryan
Josue S. Sanchez
Celeste M. Seger
Christopher D. Snyder
Ini B. Upke
Candice R. Wells

To be assistant engineer

Kenneth Chen
Peter Littlehat, Jr.
Lindsay Q. Quarrie

To be junior assistant engineer

Rafael Gonzalez

To be assistant scientist

Shane T. Eynon
Nelson H. Guadalupe
Madeline I. Maysonet-Gonzalez
Leah R. Miller
Sara A. Villarreal

To be assistant environmental health officer

Christopher D. Dankmeyer
Kai E. Elgethun
Michelle E. Kenney

To be junior assistant environmental health officer

Elizabeth A. Smith

To be assistant veterinary officer

Yandace K. Brown

To be assistant pharmacist

Adewale A. Adeleye
Todd D. Angle
Nabeel Babaa
Jonathan R. Boress
Mitchell W. Bowen
Kevin L. Cummings
Chaka N. Cunningham
Jordan C. Davis
Melanee M. Davis
Lindsay E. Davison
Tyler C. Dreese
Kendra N. Ellis
Gustave A. Gabrielson
Carlisha S. Gentles
Andrews A. Gentles
Monica M. Haddican
Susan E. Hagy
Shane E. Henry
Cindy C. Hong
Lindsay R. Krahmer
Benjamin N. Le
Gina L. Luginbill
Justin A. Mathew
Regina L. Miller
John P. Mistler
Vanessa R. Muller
Trami T. Nguyen
Uchechukwu A. Nwobodo
Bum-Jun Oh
Long T. Pham
Forge X. Pham
Kelly H. Pham
Joseph S. Smith
Brian C. Tieu
Ruby Tiwari
Allen R. Tran
Jayson L. Tripp
Jeffrey Vang
Jason K. Vankirk
Phuong-Anh T. Vu
Jason R. Wagner
Corinne M. Woods
Peng Zhou

To be assistant therapist

Russell J. Case
William A. Church
Andrew M. Hayes
Amanda C. McDonald
Jeffrey G. Middleton

To be assistant health services officer

Cara Alexander
Henry J. Allen
Ayana R. Anderson
Melka F. Argaw
Shenena A. Armstrong
Tyson J. Baize
Kimberly U. Blackshear
Monique M. Branch
Onieka T. Carpenter
Jeffrey M. Cox
Emily T. Crarey
Jessica L. Damon
Terri C. Davis
Ginelle O. Edmondson
Alyson B. Eisenhardt
Jason W. Engel
Laura M. Erhart
Aisha S. Faria
Juana F. Figueroa
Mia L. Foley
Israel Garcia
Michael H. Hansen
Paul D. Hoffman
Keemia S. Hurst
Margaret A. Kemp
Brian L. Lees
Travis J. Mann
Leticia M. Manning
Michelle A. Matthey
Christopher J. Meyer
Ethny Obas
Dustin J. Oxford
Victoria L. Parsons
Seraphine A. Pitt Barnes
Phillip K. Pope
Kristin M. Racz
Diyo R. Rai
Marquita D. Robinson
Alyson S. Rose-Wood
Jeffery R. Showalter
Sarah E. Swift
Devin N. Thomas

To be junior assistant health services officer

Kelly Abraham
Matthew R. Beymer
Chawntel M. Cartee
Jana L. Caylor
Louis R. Corbin
Kimisha L. Griffin
Richard W. Kreutz
Shawn M. Nickle
Carloyn L. Noyes
Raymond A. Puerini
Jezaida Rivera
Yolanda L. Rymal
Letisha S. Secret
Jerome R. Simpson II
Donnamarie A. Spencer
Jason E. Stevens
Katie R. Watson
Tracee R. Watts
Shambrekia N. Wise

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to consider the following nomination: Calendar No. 226; that the nomination be confirmed, the motion to reconsider be laid upon the table, with no intervening action or debate; that no further motions be in order to the nomination; that any related statements be printed in the RECORD; that the President be immediately notified of the Senate's action, and the Senate resume legislative session.

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

The nomination considered and confirmed is as follows:

IN THE NAVY

The following named officer for appointment in the United States Navy to the grade indicated under title 10, U.S.C., section 624:

To be rear admiral

Rear Adm. (lh) Cynthia A. Covell

LEGISLATIVE SESSION

The PRESIDING OFFICER. The Senate will now return to legislative session.

PERMITTING USE OF CAPITOL ROTUNDA

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to the consideration H. Con. Res. 108, which was received from the House and is at the desk.

The PRESIDING OFFICER.

The clerk will report the concurrent resolution by title.

The legislative clerk read as follows:

A concurrent resolution (H. Con. Res. 108) permitting the use of the Rotunda of the Capitol for a ceremony as part of the commemoration of the days of remembrance of victims of the Holocaust.

There being no objection, the Senate proceeded to consider the concurrent resolution.

Mr. REID. Mr. President, I ask unanimous consent that the resolution be agreed to, the motion to reconsider be laid upon the table, with no intervening action or debate, and that any statements related to the measure be printed in the RECORD.

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

The concurrent resolution (H. Con. Res. 108) was agreed to.

RECOGNIZING THE LIFE AND WORK OF COURAGEOUS JOURNALISTS

Mr. REID. Mr. President, I ask unanimous consent that we now proceed to S. Res. 404.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 404) recognizing the life and work of war correspondent Marie Colvin and other courageous journalists in war zones.

There being no objection, the Senate proceeded to consider the resolution.

Mr. REID. I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, the motions to reconsider be laid upon the table, with no intervening action or debate, and any statements relating to the resolution be printed in the RECORD.

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

The resolution (S. Res. 404) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 404

Whereas The Sunday Times reporter Marie Colvin was killed during the shelling of a makeshift media center in the Baba Amr neighborhood of the besieged Syrian city of Homs on February 22, 2012, along with French photographer Rémi Ochlik;

Whereas Ms. Colvin leaves behind a beloved family where she grew up in the State of New York, was educated and began her journalistic career in the United States, and throughout her career as one of the foremost war correspondents of her generation exemplified American values of humanity, accountability, decency, transparency, and courage;

Whereas Ms. Colvin worked with relentless bravery to report on the recent uprising in Syria and to expose crimes against humanity, human-rights violations, and the ravages of war in conflict zones throughout the world, including the Balkans, the Chechen Republic, Libya, and Sri Lanka, where she was seriously wounded and lost vision in 1 eye;

Whereas Ms. Colvin shed light on human-rights violations through her courageous reporting on how these conflicts affected the lives of individuals;

Whereas the actions of Ms. Colvin in Timor-Leste are widely credited with averting a massacre;

Whereas Ms. Colvin said, ''Covering a war means going to places torn by chaos, destruction, and death, and trying to bear witness. It means trying to find the truth in a sandstorm of propaganda when armies, tribes or terrorists clash. And yes, it means taking risks, not just for yourself but often for the people who work closely with you.'';

Whereas the work of Ms. Colvin exemplifies the best qualities of journalism;

Whereas Ms. Colvin was awarded the 2000 Courage in Journalism Award from the International Women's Media Foundation for behind-the-lines action in Kosovo and the Chechen Republic, twice named Foreign Reporter of the Year at the British Press Awards, named the Journalist of the Year by the Foreign Press Association in 2000, and named Woman Journalist of the Year by the Foreign Press Association in 2010; and

Whereas Ms. Colvin and brave journalists have lost their lives serving as the conscience of the world: Now, therefore, be it

Resolved, That the Senate—

(1) extends its sympathy to the families of Ms. Colvin and other reporters who have died reporting from conflict zones;

(2) recognizes the bravery of Ms. Colvin and other correspondents and photographers who have lost their lives while exposing the truth;

(3) calls on the world community to honor the memories of Ms. Colvin and other reporters; and

(4) calls on the government of Syria to halt the brutal attacks against the people of Syria and to respect their human rights.

AUTHORIZING SENATE CHAMBER PHOTOGRAPH

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of S. Res. 405, submitted earlier today.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 405) authorizing the taking of a photograph in the Chamber of the United States Senate.

There being no objection, the Senate proceeded to consider the resolution.

Mr. REID. I ask unanimous consent that the resolution be agreed to and that the motion to reconsider be laid upon the table, with no intervening action or debate.

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

The resolution (S. Res. 405) was agreed to as follows:

S. RES. 405

Resolved, That paragraph 1 of rule IV of the Rules for the Regulation of the Senate Wing of the United States Capitol and Senate Office Buildings (prohibiting the taking of pictures in the Senate Chamber) be temporarily suspended for the sole and specific purpose of permitting the Senate Photographic Studio to photograph the United States Senate in actual session on Tuesday, March 27, 2012, at the hour of 2:15 p.m.

SEC. 2. The Sergeant at Arms of the Senate is authorized and directed to make the necessary arrangements therefore, which arrangements shall provide for a minimum of disruption to Senate proceedings.

MEASURES READ THE FIRST TIME—H.R. 5, S. 2230, AND S. 2231

Mr. REID. Mr. President, I am told there are three bills at the desk due for a first reading, and I ask unanimous consent that the clerk report all three.

The PRESIDING OFFICER. The clerk will report the bills by title for the first time.

The legislative clerk read as follows:

A bill (H.R. 5) to improve patient access to health care services and provide improved medical care by reducing the excessive burden the liability system places on the health care delivery system.

A bill (S. 2230) to reduce the deficit by imposing a minimum effective tax rate for high-income taxpayers.

A bill (S. 2231) to amend the Federal Credit Union Act, to advance the ability of credit unions to promote small business growth and economic development opportunities, and for other purposes.

Mr. REID. Mr. President, I now ask for a second reading on each of the three bills but object to my own request.

The PRESIDING OFFICER. Objection is heard. The bills will be read for the second time on the next legislative day.

APPOINTMENT

The PRESIDING OFFICER. The chair, on behalf of the President pro tempore, upon the recommendation of the Republican leader, pursuant to Public Law 105–292, as amended by Public Law 106–55, Public Law 107–228, and Public Law 112–75, appoints the following individual to the United States Commission on International Religious Freedom: Dr. M. Zuhdi Jasser of Arizona, Vice Richard D. Land.

AUTHORITY FOR RECORD TO REMAIN OPEN

Mr. REID. Mr. President, I ask unanimous consent that notwithstanding the adjournment of the Senate, the RECORD remain open until 7:15 p.m. this evening for the submission of written colloquies.

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

ORDERS FOR MONDAY, MARCH 26, 2012

Mr. REID. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until Monday, March 26, at 2 p.m.; that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, and the time for the two leaders be reserved for their use later in the day; that following any leader remarks, the Senate be in a period of morning business until 4:30 p.m., with Senators permitted to speak therein for up to 10 minutes each; that following morning business the Senate resume consideration of the motion to proceed to Calendar No. 337, S. 2204, the Repeal Big Oil Tax Subsidies Act, with the time until 5:30 p.m. equally divided and controlled between the two leaders or designees; further, that the cloture vote on the motion to proceed to S. 2204 be at 5:30 p.m. on Monday, and that if cloture is not invoked, there be 2 minutes of debate, equally divided in the usual form, prior to the cloture vote on the motion to proceed to S. 1789.

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

PROGRAM

Mr. REID. Mr. President, there will be up to two rollcall votes on Monday at about 5:30. The first vote will be a cloture vote on the motion to proceed to S. 2204. If cloture is not invoked, there will be a second cloture vote on the motion to proceed to S. 1789, the postal reform bill.

ADJOURNMENT UNTIL MONDAY, MARCH 26, 2012, AT 2 P.M.

Mr. REID. Mr. President, if there is no further business to come before the Senate, I ask that it adjourn under the previous order.

There being no objection, the Senate, at 6:28 p.m., adjourned until Monday, March 26, 2012, at 2 p.m.

DISCHARGED NOMINATIONS

The Senate Committee on Health, Education, Labor, and Pensions was discharged from further consideration of the following nominations by unanimous consent and the nominations were confirmed:

PUBLIC HEALTH SERVICE NOMINATIONS BEGINNING WITH PETER S. AIREL AND ENDING WITH SHAMBREKIA N. WISE, WHICH NOMINATIONS WERE RECEIVED BY THE SENATE AND APPEARED IN THE CONGRESSIONAL RECORD ON FEBRUARY 13, 2012.

CONFIRMATIONS

Executive nominations confirmed by the Senate March 22, 2012:

IN THE NAVY

THE FOLLOWING NAMED OFFICER FOR APPOINTMENT IN THE UNITED STATES NAVY TO THE GRADE INDICATED UNDER TITLE 10, U.S.C., SECTION 624:

To be rear admiral

REAR ADM. (LH) CYNTHIA A. COVELL

THE JUDICIARY

DAVID NUFFER, OF UTAH, TO BE UNITED STATES DISTRICT JUDGE FOR THE DISTRICT OF UTAH.

RONNIE ABRAMS, OF NEW YORK, TO BE UNITED STATES DISTRICT JUDGE FOR THE SOUTHERN DISTRICT OF NEW YORK.

RUDOLPH CONTRERAS, OF VIRGINIA, TO BE UNITED STATES DISTRICT JUDGE FOR THE DISTRICT OF COLUMBIA.

PUBLIC HEALTH SERVICE

PUBLIC HEALTH SERVICE NOMINATIONS BEGINNING WITH PETER S. AIREL AND ENDING WITH SHAMBREKIA N. WISE, WHICH NOMINATIONS WERE RECEIVED BY THE SENATE AND APPEARED IN THE CONGRESSIONAL RECORD ON FEBRUARY 13, 2012.