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## Senate

The Senate met at 10 a.m. and was called to order by the Honorable RICHARD BLUMENTHAL, a Senator from the State of Connecticut.

### PRAYER

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

Let us pray.

Eternal God, the world and all that is in it belong to You. You built our Earth on the deep waters and laid its foundations in the ocean depths. Great and marvelous are Your works. Give Your Senators this day Your hand of mercy so that they will feel Your peace and be guided by Your wisdom. Remind them that their value comes not only in actions in the work arena but also in reflection and meditation and prayer when they are not on Capitol Hill. Keep them close to You and constantly aware of Your abiding spirit in their lives. As they make time for quiet deliberation and circumspection, may they grow in the assurance of Your power.

We pray in Your sacred Name. Amen.

### PLEDGE OF ALLEGIANCE

The Honorable RICHARD BLUMENTHAL 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. INOUE).

The legislative clerk read the following letter:

U.S. SENATE,  
PRESIDENT PRO TEMPORE,  
Washington, DC, July 10, 2012.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby

appoint the Honorable RICHARD BLUMENTHAL, a Senator from the State of Connecticut, to perform the duties of the Chair.

DANIEL K. INOUE,  
President pro tempore.

Mr. BLUMENTHAL thereupon assumed the chair as Acting President pro tempore.

### RECOGNITION OF THE MAJORITY LEADER

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

### SMALL BUSINESS JOBS AND TAX RELIEF ACT—MOTION TO PROCEED

Mr. REID. Mr. President, I move to proceed to Calendar No. 341, S. 2237.

The ACTING PRESIDENT pro tempore. The clerk will report.

The legislative clerk read as follows: Motion to proceed to Calendar No. 341, S. 2237, a bill to provide a temporary income tax credit for increased payroll and extend bonus depreciation for an additional year, and for other purposes.

### SCHEDULE

Mr. REID. Mr. President, the next hour will be equally divided between Democrats and Republicans. The majority will control the first half and the Republicans will control the final half.

At 11:30 the Senate will proceed to executive session to consider the nomination of John Fowkles to be U.S. District Judge for the Western District of Tennessee. At noon there will be a roll-call vote on the confirmation of that nomination.

The Senate will recess from 12:30 until 2:15 p.m. to allow for our weekly caucus meetings.

At approximately 2:25 p.m., there will be a cloture vote on the motion to proceed to S. 2237, which is the Small Business Jobs and Tax Relief Act.

MEASURE PLACED ON CALENDAR—S. 3364

Mr. REID. Mr. President, I understand that S. 3364 is at the desk and is due for a second reading.

The PRESIDING OFFICER. The majority leader is correct.

The clerk will report the bill by title for the second time.

The legislative clerk read as follows:

A bill (S. 3364) to provide an incentive for businesses to bring jobs back to America.

Mr. REID. Mr. President, I object to any further proceedings with respect to this bill at this time.

The ACTING PRESIDENT pro tempore. Objection having been heard, the bill will be placed on the calendar.

### SMALL BUSINESS TAX CUTS

Mr. REID. Mr. President, my Republican colleagues talk a good game on taxes, but Democrats' record of cutting taxes for small businesses speaks louder than Republican rhetoric.

Since President Obama took office, taxes have been cut for small businesses 18 times. Today he will advance a plan to cut taxes for small firms for the 19th time in just 3½ years.

The Small Business Jobs and Tax Relief Act would put money back into the coffers of true job creators. Under our plan business owners who hire new workers or give raises to current employees would get a 10-percent tax credit. Our legislation would also cut taxes for firms that invest in new equipment, allowing more than 2 million businesses to grow faster.

These two proposals will create almost 1 million new jobs, and economists from across the political spectrum agree this is the most effective and efficient way to give the economy a badly needed boost. If my Republican colleagues want their record to match their rhetoric, they will end their filibuster of this worthy measure, and they will vote to support the real job creators.

Unfortunately, while Republicans agree we should cut taxes, their approach is completely different from ours. Congressional Republicans want to lavish huge across-the-board tax cuts on billionaire hedge fund managers and mega-rich celebrities such as Donald Trump.

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



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