

Buckley decision itself provides that evidence. It said:

Buckley demonstrates that the dangers of large, corporate contributions and the suspicion that large contributions are corrupt are neither novel nor implausible. The opinion noted that the deeply disturbing examples surfacing after the 1972 election demonstrate that the problem of corruption is not an illusory one.

In essence, the Court today rejected the notion that legislatures must amass conclusive evidence of actual corruption in order to justify contribution limits and that each State or Federal legislature must reinvent the wheel each time it passes a new limit. The Court concluded:

[T]here is little reason to doubt that sometimes large contributions will work actual corruption of our political system, and no reason to question the existence of a corresponding suspicion among voters.

The Court thus found, as advocates for reform have argued for years, that it is reasonable for Congress to conclude that large contributions are corrupting our system. The question has been asked not too long ago in this Chamber, where is the corruption? Today Justice Souter has provided the answer: It is in the big money.

The Court also rejected the argument that because the passage of time has eroded the value of a \$1,000 contribution, somehow that limit is now unconstitutionally low, even though it was acceptable in 1974. We have heard this argument time and again on the floor of the Senate. It has been rejected by the Supreme Court. The Court specifically held that Buckley did not establish a constitutional minimum. Instead, the relevant question in Buckley was "whether the contribution limitation was so radical in effect as to render political association ineffective, drive the sound of a candidate's voice below the level of notice, and render contributions pointless."

The Court concluded:

Such being the test, the issue in later cases cannot be truncated to a narrow question about the power of the dollar but must go to the power to mount a campaign with all the dollars likely to be forthcoming. As Judge

Gibson, the dissenting judge in the court of appeals, put it, "the dictates of the first amendment are not mere functions of the Consumer Price Index."

I have quoted the decision at some length because I think it is crucial that my colleagues hear and understand the very clear and very direct statements of the Supreme Court on questions that were not only at issue in this case but that we have been debating in this body over the past few years. No longer can my colleagues come to this floor and say they would love to support a ban on soft money but it would violate the first amendment for Congress to outlaw unlimited corporate and labor contributions to political parties. This favorite figleaf clutched by opponents of reform was snatched away today by the Supreme Court. That emperor now has no clothes.

Just as 126 legal scholars said over 2 years ago when they wrote to us, today's decision confirms that Congress may constitutionally outlaw soft money in this country. Justice Breyer's concurrence today, joined by Justice Ginsburg, says that explicitly. He writes:

Buckley's holding seems to leave the political branches broad authority to enact laws regulating contributions that take the form of soft money.

We have more than adequate evidence of at least the appearance of corruption in these unlimited contributions. Furthermore, if Congress can limit individual contributions and ban corporate and labor contributions in connection with Federal elections, surely it can eliminate the soft money loophole through which corporations, unions, and wealthy individuals evade those limits. The constitutionality of the MCCAIN-FEINGOLD bill to ban soft money is simply no longer an open question. The support of the American people for taking such a step is not in doubt either.

What is in doubt is the courage and will of the Senate to do what has to be done. Now that we are back in session, and with the encouragement of the Supreme Court of the United States, we

must act. The reason we must act was made very clear by the Supreme Court today. The survival of our democracy depends on our citizens having confidence that their elected officials will vote in accordance with the public interest rather than the interest of their contributors. The appearance of corruption inherent in unlimited contributions calls that confidence into grave question. As the Court said in its opinion today:

Leave the perception of impropriety unanswered, and the cynical assumption that large donors call the tune could jeopardize the willingness of voters to take part in democratic governance. Democracy works only if people have faith in those who govern. That faith is bound to be shattered when high officials and their appointees engage in activities which arouse suspicions of "malfeasance and corruption."

I urge all of my colleagues to read and digest the opinion of the Court in *Nixon v. Shrink Missouri Government PAC*. The Court has done its duty and spoken in a clear voice. Now we must do ours.

I yield the floor.

ADJOURNMENT UNTIL 11:30 A.M.
TOMORROW

The PRESIDING OFFICER. Under the previous order, the Senate stands adjourned until 11:30 a.m. on Tuesday, January 25, 2000.

Thereupon, the Senate, at 6:47 p.m., adjourned until Tuesday, January 25, 2000, at 11:30 a.m.

NOMINATIONS

Executive nominations received by the Senate January 24, 2000:

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

ALAN GREENSPAN, OF NEW YORK, TO BE CHAIRMAN OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM FOR A TERM OF FOUR YEARS. (REAPPOINTMENT)

DEPARTMENT OF LABOR

EDWARD B. MONTGOMERY, OF MARYLAND, TO BE DEPUTY SECRETARY OF LABOR, VICE KATHRYN O'LEARY HIGGINS, RESIGNED.