

is for sale is most certainly not ideas, and what is threatened most certainly is not free speech.

Free speech is a principle we all hold dear. But free speech is about the inalienable right every American has to express his or her views without Government interference. It is about the vision the framers of our Constitution enshrined in that great document, a vision that ensures both we in Congress and those outside—every citizen—will never be forced to compromise our American birth right to offer opinions, even and particularly when those are unpopular or discomfiting to those in power.

That simply is not at issue in this debate, not at issue as a result of the McCain-Feingold proposal. Absolutely nothing in this bill will do anything to diminish or threaten any American's right to express his or her views about candidates running for office or about any problem or any issue in American life. Indeed, if more money in the system were a sign of more Americans speaking and more Americans being better informed, then we would have significantly more vibrant elections, dramatically more informative campaigns, increasingly larger voter turnout, and better and better public debates than we had 20 years ago before soft money exploded onto the scene.

I challenge anyone in this body or outside to say that is the case. It most certainly is not. To the contrary, this campaign finance reform proposal would actually enhance our polity's free speech rights. Under the current system, the voice of monied interests drowns out the voice of average Americans, often preventing them from being truly heard in our public policy debates. In that sense, it is the current system, with its addiction to soft money and all its maleffects, that limits free speech, and it is this bill, the McCain-Feingold bill, that will restore Americans' true ability to exercise their rights of expression without limit and with full effect.

In short, Mr. President, what would be threatened by this bill is not speech but something entirely different, the ever increasing and disproportionate power that those with money have in our political system. That is threatening a principle that I would guess all of us hold just as dearly—perhaps more dearly—as the principle of free speech, and that is the principle of democracy, that literally sacred ideal that shaped our Republic and still does, which promises that each person has one vote and that each and every one of us, to paraphrase the words from the Bible, from the heads of the tribes to the priests of the temple to the hewers of wood and the bearers of water, each of us has an equal right and an equal ability to influence the workings of our government.

As it stands now, it is that sacred principle—I use that adjective inten-

tionally—that is under attack. It is that sacred principle that will remain under attack until we do something to protect it. That something, I submit, is campaign finance reform.

Unless we act to reform our campaign finance system, people with money will continue, as they give it, to have a disproportionate influence in our system. The American people will continue to lose faith in our government's institutions and their independence, and the genius of our Republic, that it is our citizenship, not our status, that gives each of us equal power to play a role in our country's government, will be lost.

Before yielding the floor, I will say a couple of words about some of the alternative plans that have been proposed. As do Senators MCCAIN and FEINGOLD, I welcome any sincere effort at reform. None of us would ever presume to say that our way is the only way. What we will absolutely reject is any suggestion that something is reformed just because a person who proposes it says it is reformed.

The problem we are dealing with, as I have said this evening, is that there is too much money in the system coming from sources such as corporations and unions that under our laws are not supposed to be contributing to these national elections at all and coming from individuals who, since the post-Watergate reforms, were supposed to give a limited amount, no more than \$2,000 to any one campaign. Anyone with a proposal that does not address this critical problem, which is the problem of soft money and the loophole that has invited it, is not proposing reform. That is the essence of what this is about. It is that simple, ultimately.

For example, I have heard some say that true campaign finance reform requires so-called paycheck protection. I oppose that principle on its merits. It is a bad idea under any circumstances. There are others who support McCain-Feingold who disagree with me and support paycheck protection who think it is a good idea. All of us should be able to agree that whatever we think of paycheck protection on its own, it is not campaign finance reform. It won't get a single dollar that should not be in our political system out of the system. It won't do a single thing to stop the most malignant aspect of our campaign finance system today, which is unlimited soft money.

The bottom line is this: For too long we have watched as our Nation's greatest treasure, its commitment to democracy, has been pillaged by the ever escalating chase for money. It is time for this Senate to say that enough is enough, to remove the disproportionate power of some over our political system, and to restore the political influence and confidence to where our Nation's founding principles say it should be—with the people, with the voters.

Over the next couple of weeks, important weeks in the history of this Senate and Nation, that is what we can do. I pray that we will.

I thank the Chair. I thank my colleagues.

UNANIMOUS CONSENT AGREEMENT—S. 420

Mr. LIEBERMAN. Mr. President, I ask unanimous consent that with respect to S. 420, amendments numbered 43, 54, and 66 be modified or further modified with the changes at the desk. These changes are needed to make technical corrections.

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

The amendments, as modified, are as follows:

AMENDMENT NO. 43, AS MODIFIED

On page 134, line 11 of amendment number 68, strike "discharge a debtor" and insert "discharge an individual debtor".

On page 244, line 8, strike "described in section 523(a)(2)" and insert "described in subparagraph (A) or (B) of section 523(a)(2) that is owed to a domestic governmental unit or owed to a person as the result of an action filed under subchapter III of chapter 37 of title 31, United States Code, or any similar State statute."

AMENDMENT NO. 54, AS FURTHER MODIFIED

On page 13 of amendment number 68 strike line 1 and all that follows through line 3, and insert the following:

"(f) Notwithstanding subsections (a) and (b), the court shall not grant a discharge of all debts provided for by the plan or disallowed under section 502, if the debtor has received a discharge: (1) in a case filed under chapter 7, 11 or 12 of this title during the three-year period preceding the date of the order for relief under this chapter, or (2) in a case filed under chapter 13 of this title during the two-year period preceding the date of such order, except that if the debtor demonstrates extreme hardship requiring that a chapter 13 case be filed, the court may shorten the two-year period."

AMENDMENT NO. 66, AS FURTHER MODIFIED

Strike line 1, page 22 to line 17, page 22 of amendment number 68 and insert in lieu thereof—

"(f) An individual debtor in a case under chapter 7, 11, or 13 shall file with the court at the request of the Judge, U.S. Trustee, or any party in interest—

"(1) at the time filed with the taxing authority, the Federal tax returns or transcript thereof required under applicable law, with respect to the period from the commencement of the case until such time as the case is closed;

"(2) at the time filed with the taxing authority, the Federal tax returns or transcript thereof required under applicable law, that were not filed with the taxing authority when the schedules under subsection (a)(1) were filed with respect to the period that is 3 years before the order of relief;

"(3) any amendments to any of the Federal tax returns or transcripts thereof, described in paragraph (1) or (2); and"

ADJOURNMENT UNTIL 9:30 A.M. TOMORROW

The PRESIDING OFFICER. Under the previous order, the Senate stands