

way or the other on this. But I will be happy to yield for questions or comments by any Member of the Senate who wishes to discuss this amendment.

Mr. McCONNELL. Will the Senator yield for a question?

Mr. BENNETT. Certainly.

Mr. McCONNELL. Is the understanding of the Senator from Kentucky correct that the principle involved in the amendment of the Senator from Utah is that if all Federal political parties, and State and local political parties in even numbered years have to operate in 100-percent hard dollars, then those organizing political action committees which are the possessors of 100 percent of the hard dollars must raise their money through 100 percent hard dollars as well? In other words, the administrative costs of the parties that engage in 100-percent hard dollars would also be applied to corporations and unions. Is that the principle established?

Mr. BENNETT. The Senator from Kentucky is correct. All of us are familiar with the requirement to cover our administrative costs for fundraising out of the proceeds of that fundraising effort. The Senator is correct that this amendment would simply put PACs on the same course as individual candidates. A PAC could not raise money with the advantage of soft dollars any more than a candidate would.

The Senator from Kentucky is further correct in that it has an impact on what happens at the State party level because I understand now that a State party can use soft dollars to do certain kinds of things unconnected with advertising or direct contributions to candidates. They would say: No, you can't do that if there is a fundraising effort. The fundraising expenses must be paid out of the fundraising receipts and cannot be solicited in soft dollars.

Mr. McCONNELL. Is the principle of the Senator from Utah that even though he, like the Senator from Kentucky, does not oppose non-Federal money, if such a standard of Federal money only is established for the national political parties, and State and local parties in even numbered years, then that same principle should apply to everyone participating?

Mr. BENNETT. The Senator from Kentucky is correct. That is exactly the position I have taken.

In the interest of full disclosure of motive, I know there is some conversation on this floor about raising the limits for hard dollar solicitations. I am solidly and strongly in favor of raising the limits on hard dollar solicitations. I recognize if this loophole for soft dollars—as I have pointed out—is, in fact, closed it will increase the pressure when we get to the appropriate amendment to raise the hard dollar limit because it will shut off one significant source of soft dollar contributions that is currently in the bill.

I don't want to fly under any false pretense. I am hoping that by the passage of my amendment we will not only achieve the intellectual consistency I have been discussing with the Senator from Kentucky, but, quite frankly, it would create some political pressure to raise the hard dollar limits because I think raising the hard dollar limits is a salutatory thing to do.

So let there be no mistake that that agenda is in my mind as I offer this amendment. But nonetheless, I think the amendment has an intellectual sustaining consistency to it because it takes the position that if, as McCain-Feingold says, soft money is inherently corrupting, or gives the appearance of corruption, this is a form of soft money that is even more the appearance of corruption because under McCain-Feingold it is, A, allowed and, B, not disclosed.

Mr. McCONNELL. Then as a practical matter, just sort of putting it another way, the treasury funds of unions and corporations cannot be used to underwrite fundraising or administrative costs in political action committees?

Mr. BENNETT. The Senator from Kentucky is exactly correct.

If this amendment passes, treasury funds in the union, treasury funds in the corporation, cannot be used to pay the expenses of political fundraising in a political action committee that is organized by either the union or the corporation.

Mr. McCONNELL. I thank the Senator from Utah for the answer.

Mr. BENNETT. As I said, the amendment is very short. It is very straightforward. It does not require the kind of complex analysis that went into the amendment of the Senator from New Mexico, which required an entire evening to review and rewrite. I think it is very straightforward. I am not anxious to prolong the debate, but I will, of course, be here to respond to any comments anyone might have one way or the other.

Mr. DODD addressed the Chair.

The PRESIDING OFFICER. The Senator from Connecticut.

Mr. DODD. Mr. President, at the appropriate time I am going to make some comments about the pending amendment. But as has been the custom over the years, our distinguished former leader, the distinguished senior Senator from West Virginia, makes it a point, at the change of the seasons in our country, to remind us of the importance of transition, hope, and promise.

In the midst of this debate, I would like to yield whatever time the Senator from West Virginia may need for some remarks that do not pertain directly to this amendment but do pertain to the spirit in which this body ought to consider legislation in any season.

So with that, Mr. President, I yield whatever time the senior Senator from West Virginia may need.

Mr. BYRD. Mr. President, I thank my friend.

The PRESIDING OFFICER. The Senator from West Virginia.

MILLENNIAL SPRING

Mr. BYRD. In the midst of this very important discussion on a very serious subject, if we could take just a few minutes to call attention to the coming of spring.

It used to be that Senators would take note of these things years ago when I first came here. They would talk about Flag Day, Independence Day, Easter, the Fourth of July—I already mentioned that—and the coming of spring, the coming of summer, the coming of fall, the coming of winter, and so on. Those things do not seem to be of great interest around here anymore. But as one who has been here a long time, I still like to hold on to the old ways.

Percy Bysshe Shelley said:

Oh, Wind, if Winter comes, can Spring be far behind?

Well, spring is here. I was asked by my friend from Nevada, Senator REID, if I might think of a poem that could be appropriate for this occasion. I have thought a little bit about it, and the words of William Wordsworth come to mind. I hope I can remember them. He said:

I wander'd lonely as a cloud
That floats on high o'er vales and hills,
When all at once I saw a crowd,
A host of golden daffodils;
Beside the lake, beneath the trees,
Fluttering and dancing in the breeze.

Continuous as the stars that shine
And twinkle on the Milky Way,
They stretch'd in never-ending line
Along the margin of a bay:
Ten thousand saw I, at a glance,
Tossing their heads in sprightly dance.

The waves beside them danced; but they
Out-did the sparkling waves in glee:

A poet could not but be gay,

In such a jocund company:

I gazed—and gazed—but little thought

What wealth the show to me had brought:

For oft, when on my couch I lie

In vacant or in pensive mood,

They flash upon that inward eye

Which is the bliss of solitude;

And then my heart with pleasure fills,

And dances with the daffodils.

Mr. President, today is the first spring day of the third millennium. We have survived the great change of the calendar, and the world did not end. We endured the buffeting of a winter of uncertainty, with skyrocketing fuel bills—and we are still very much engaged in that matter—threats of nor'easters—I wonder why these television people always say "nor'easters." They just are trying to join in the spirit of things, I suppose. But I still call them northeasters—threats of nor'easters and even earthquakes now behind us.

The NASDAQ, the New York Stock Exchange, the Dow, the S&P 500—all

have been on a roller coaster ride of short heights followed by heart-stopping plunges. The uncertainties of last year's Presidential election have become a comedic staple of dimpled, pregnant, and hanging chads, the punch lines obscuring the gravity of ensuring the stable transition of government power. But today, it is spring—it may not be the first spring day, but it is the first day of spring—and it is a good time to pause, and take a deep breath—ah—and savor the moment.

The change of seasons is a reassuring constant in our lives. The slow swing of the celestial clock chimes in close harmony with our deepest nature. It is as deep and calm as our own mother's, keeping time with the lullabies she used to lull us to sleep with, as infants. Today, the peals ring in the spring.

Across the country, warm days call us forth, out of our stale houses, away from our ruffled, dormant winter hibernations in front of yammering, yakking television sets. As we rake the drifts of dead leaves from the sheltered corners where they have gathered, we stir up the sweet perfume—ah, the sweet perfume—of the awakening earth. Under the cold brown coverlet of dirt, spring's life-force is beginning to stir. The dainty crocus sparkle amid the straw colored remains of last year's lush lawn.

I was commenting to my wife Erma about those crocuses outside, just beside the front porch of our house. Gaudy daffodils, about which Wordsworth wrote, reward the early bumblebee. Young squirrels are chasing—and they like peanuts. I have several squirrels at my humble cottage in McLean, and each night I take a handful of peanuts and put them under a table there just outside the door that goes out into my backyard. Those squirrels, by the time I rise in the morning, by the time I have a chance to take my little dog Billy Byrd out for a walk, sneak away, taking those peanuts from underneath the table. Then I will, a little later, open the door, and there are two, three, four, five, or six squirrels, and I toss them out a handful of peanuts.

Those young squirrels are chasing each other up and down and around tree trunks in a three-ring circus display of acrobatics. Talk about acrobatics, they can put on a show. Already, the first robins have returned, and birds are warbling their finest arias in between the labors of nest building. The turquoise skies of autumn faded to the pale aquamarine of winter, but now glow as vibrantly as a star sapphire.

Again rejoicing Nature sees
Her robe assume its vernal hues,
Her leafy locks wave in the breeze,
All freshly steep'd in morning dews.

So wrote the poet Robert Burns. With all these signals, I do not need a cal-

endar to tell me that the vernal equinox heralding the official arrival of spring is at hand.

In the rejuvenating warmth of the spring sun, the dot.com die-off no longer looms as threateningly as the extinction of the dinosaurs. It is possible to view the stock market correction—I say to my dear friend from Connecticut, Senator DODD—with equilibrium, if not with enthusiasm. We have made it through another winter, a winter of our discontent, to paraphrase Shakespeare. The great Bard also said—and truly—“Daffodils, that come before the swallow dares, and take the winds of March with beauty.” With the daffodils, hope also blossoms.

Mr. President, I hope for a spring of millennial proportions—a spring of renewed vigor and energy in this nation to tackle the challenges ahead. I hope for new growth in our economy. Over the past weeks, the Senate has been debating the budget and tax cuts. It has been a difficult task, made more so by the lack of detail provided by the administration. The size of the tax cut promise has been clear, but the spending plans to accompany it have been vague. The administration is asking us to trade our cow for a handful of magic beans but, unlike Jack in the fable, I am not so sure that this fairy tale will end well. It may be that the giant comes crashing down on us in the form of large future deficits. After all, these projected surpluses are based upon projections of economic growth that have not, and may not, materialize.

Every good gardener knows, especially in springtime, that garden plans made in the glow of a winter's fireside do not always pan out when faced with the vagaries of late frosts, early droughts, or insect infestations. Indeed, one fierce storm can lay low all of one's efforts in a single blow. A wise gardener dreams big but takes care of the basics first. He builds rich soil, clears it, weeds it well, plants strong seedlings, and tends to them carefully. Patience and a long viewpoint are the watchwords. On the national economic level, that means paying down the debt and maintaining the economic infrastructure that is the soil for our current and future economic growth. Just as a garden needs hoses to carry water and flats in which to tend seedlings, so the nation needs transportation networks to carry commerce and schools in which to nurture and teach our children. Then as prosperity blossoms can some blooms be harvested in the form of targeted tax cuts, leaving most of the plant intact to set seeds and prepare for the coming winter. But one certainly does not pull up the entire plant at the first sign of fruit! That is short-sighted and imprudent. It leaves nothing to carry the family through the winter that will surely come.

But now, Mr. President, it is springtime and everything feels possible. Let

us rejoice—my dear friend, Senator MCCAIN, and Senator DODD, an equally dear and trusted friend—let us rejoice in the new growth and in the growing strength of the brightening sun. Let us take up with patience the gardener's hoe and weed the row before us. Our diligence and care now will bring us rewards later. Let us savor the moment and rejoice in the first day of spring. Who knows whether we shall see another, so let us rejoice in this one. I close with the words of the poet Robert Browning that have always captured for me the spirit of this time of year:

The year's at the Spring,
And the day's at the morn;
Morning's at seven;
The hillside's dew-pearled;
The lark's on the wing;
The snail's on the thorn;
God's in his Heaven—
All's right with the world!

The PRESIDING OFFICER. The Senator from Connecticut.

Mr. DODD. Mr. President, I thank our distinguished colleague from West Virginia. In the midst of a debate on campaign finance reform, this was a needed respite from the minutia of fundraising, attempts to modify the present system. His words of eloquence are always welcome in this body but never more so than in the midst of the debate today.

I appreciate his quoting of Robert Burns and Browning and Wordsworth, but listening to him describe the arrival of spring and the departure of winter is poetic in itself. I can see one day people quoting ROBERT C. BYRD, the poet, when they welcome the spring at some future year.

Mr. BYRD. Mr. President, I thank my distinguished friend for his overly gracious comments.

The PRESIDING OFFICER. The Senator from Arizona.

Mr. MCCAIN. Mr. President, I thank Senator BYRD for his annual admonition to all of us to conduct ourselves in a way that reflects the dignity and comity of this institution and reminds us of the transience of all this and the importance of friendships and relationships that are established in this very unique organization.

There is a time for us to pause and reflect. There is no one in this body who gives us a more enlightening opportunity than the distinguished Senator from West Virginia.

So I thank Senator BYRD. And I also admire the vest he is wearing today as well. I thank the Senator and I will speak on the pending amendment.

BIPARTISAN CAMPAIGN REFORM ACT OF 2001—Continued

Mr. MCCAIN. Mr. President, it is kind of obvious what the strategy is that is going to be employed here, and that is to sort of love this legislation to death. In other words, let's not leave