The Senate met at 5 p.m., on the expiration of the recess, and was called to order by the Honorable Peter G. Fitzgerald, a Senator from the State of Illinois.

PRAYER

The Chaplain, Dr. Lloyd John Ogilvie, offered the following prayer:

Almighty God, who has promised strength for each day, we ask You for a special provision for this busy week ahead. As the week stretches out before us, we realize that there is more to do than it seems there is time to accomplish it. However, our security is that we are here to do Your work, and therefore You will provide for what You will guide.

You have taught us that the secret of strength is thanksgiving: If we will give thanks for the very things that cause pressure, You will open the floodgates for a flow of Your energy into our souls, our minds, and bodies. So thank You, Father, for the long days of work ahead; thank You for the relationships that may be difficult, for the times when stress will mount and our bodies will tire. But most of all, thank You for the fresh supply of power to face each hour. You are our refuge and strength, a very present help when we need it most of all. Amen.

PLEDGE OF ALLEGIANCE

The Honorable Peter G. Fitzgerald 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 from the Senate from the President pro tempore (Mr. Thurmond).

The legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,

To the Senate.

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable Peter G. Fitzgerald, a Senator from the State of Illinois, to perform the duties of the Chair.

STROM THURMOND,
President pro tempore.

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

BIPARTISAN CAMPAIGN REFORM ACT OF 2001—Resumed

The ACTING PRESIDENT pro tempore, the Senator from Nevada.

Mr. REID. Mr. President, the order calls for votes at 5:30, and I am going to request the vote be at 5:30. So there is not 30 minutes of debate. I ask the Chair if that is true.

The ACTING PRESIDENT pro tempore. The Senate is correct.

RECOGNITION OF THE ACTING MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The Senator from Kentucky.

Mr. MCCONNELL. Mr. President, the Senate this evening will have 30 minutes for debate on the campaign finance reform bill. At approximately 5:30 p.m. the Senate will vote on final passage of the bill. Following the vote, the Senate is expected to begin consideration of the budget resolution. Votes in relation to the budget resolution are expected to occur this evening. Senators should be prepared for late nights and votes throughout the week. It is the intention of the majority leader to complete action on the resolution prior to the Easter recess.

That is the agenda for the coming week.

The ACTING PRESIDENT pro tempore. The Senator from Nevada.

Mr. REID. Mr. President, this has been a long and interesting debate, and before I begin my final remarks I would like to thank my superb staff, the senior member of which is Tam Somerville. Now staff director of the Rules Committee, she is a long-time veteran of these wars going back to the filibusters of 1988—a good friend and a great colleague. I thank her for her outstanding work over the years on this subject. And Hunter Bates, my chief of staff, has done superb work on this and a great many other matters over the years, and an old friend going back well over a decade. And new members of the team: Andrew Siff, the general counsel of the Rules Committee, and Brian Lewis, also of the Rules Committee, and John Abegg of my staff, who have been marvelous in this whole debate.

Now, Mr. President, the theory of this bill, the underlying theory, is that there is too much money in politics, in spite of the fact that last year Americans spent more on potato chips than they did on politics.

Then the other theory of the bill is, well, if we can't squeeze all the money out of politics, at least we can get at that other form of money, soft money. Well, I think it is important for our colleagues to know that the average soft money contribution to the Republican Senatorial Committee last year was $320. That is about one-tenth of 1 percent of the total amount of money we raised. The largest contribution to either the Republican National Committee or the Republican Senatorial Committee was $250,000. Admittedly, that is a lot of money, but any one of those donations would only have amounted to one-half of 1 percent of what was raised by the committees.

Now if we were concerned about the appearance of a large contribution, we had an opportunity to address that when we had a vote on the Hagel amendment which would have capped non-Federal money, just as for many years we have capped Federal money. But, no, the Senate opted for prohibition—not moderation. Well, I think it is important for our colleagues to know what has happened when we have gone down that path before with prohibition. Of course, nothing would be prohibited.

We had an opportunity to recognize that there is nothing inherently evil about non-Federal money and that the only issue really the Senate was trying to address was the size of the contributions; we could have dealt with that in the Hagel amendment, but that was defeated.

Now other countries, many of them allies of ours, unburdened by the First Amendment, have squeezed the money all the way out of politics. A good example of that is the Japanese. The Japanese have gotten all the money out of politics.

Let me tell you what it is like to run for office in Japan. The Government determines how many days you can campaign, the number of speeches you can give, the places you can speak, the number of handbills or bumper stickers you can hand out, and the number of megaphones you get—one, one megaphone per candidate. This was all in response to the need, it was widely perceived, to get money out of politics so people's view of the Parliament would go up.

Well, after passing all of these draconian measures, now 70 percent of the