

**SENATE—Tuesday, September 30, 2008***(Legislative day of Wednesday, September 17, 2008)*

The Senate met at 10:01 a.m., on the expiration of the recess, and was called to order by the Acting President pro tempore (Mr. WEBB).

## PRAYER

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

Let us pray.

God of all the worlds that are, redeemer of humanity, govern our Nation and world. Lord, may the dawning of Rosh Hashanah provide all people who believe in You with opportunities to review past mistakes and to resolve to make improvements in the days to come.

In these tumultuous times, lead our lawmakers. Help them not to second-guess the destinations to which You may take us but to focus on doing what is right. Keep them from being reluctant to make courageous decisions that may take them through valleys before they see the mountain peaks. May our Senators seek to do what pleases You, their most important constituent, and to work faithfully to do what is best for America.

You are our Lord and Savior. Amen.

## PLEDGE OF ALLEGIANCE

The Honorable JIM WEBB 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.

## RECOGNITION OF THE MAJORITY LEADER

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

Mr. REID. Mr. President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

## SCHEDULE

Mr. REID. Mr. President, following the remarks of myself and Senator MCCONNELL, we are going to move to continue on the consideration of H.R.

2095, the rail safety-Amtrak legislation. Cloture was invoked on the motion to concur in the House amendment yesterday, so we will continue to debate this today during the 30 hours. There will be no rollcall votes today in view of the Rosh Hashanah holiday, but we will have votes tomorrow evening after sundown. We are still working on an agreement to consider the United States-India nuclear agreement. I am quite certain we will finalize that so there can be a vote on that tomorrow.

Mr. President, on the financial crisis facing our country, the blame game needs to end and we need to move forward on doing what is right for our country. Yesterday's drop on Wall Street amounted to a loss of more than a trillion dollars—about \$1.2 trillion, to be exact. Most of that money doesn't come from Wall Street titans but from the pensions of people who have retired and who have worked for city government, county government, State government, or in some business they worked at for many years, or people who have frugally worked during their lifetime to save a few dollars and put it into a retirement account. These people are rightfully worried that the security of their golden years will be compromised by what has happened with the irresponsibility in the financial sector. So the most important job we have as Members of Congress is to safeguard the physical and fiscal security of the American people. Despite yesterday's setback in the House of Representatives, this continues to be our No. 1 goal.

Last night, I spoke with the President's Chief of Staff, Josh Bolten. I talked to him again this morning and spent quite a long time with him on the telephone. I spoke to Senator OBAMA this morning, who had just completed a conversation with President Bush. I mention that not to be a name-dropper but to indicate that we are working together to try to resolve this important issue.

Senators BENNETT, CORKER, and GREGG on the Republican side, as well as Senators DODD, BAUCUS, CONRAD, DURBIN, SCHUMER, and JACK REED on the Democratic side, have done an exceptionally good bipartisan job to move the rescue legislation forward here in the Senate. Their work continues as we speak. I will also continue to work closely with the minority leader, Senator MCCONNELL, as well as our counterparts in the House of Representatives. We are all committed to keeping the progress on this rescue

package moving forward. So in the coming days, I will continue doing everything possible to see that this dire and avoidable financial crisis moves to the best possible outcome and toward a future of stability and growth for our country. I am going to have a meeting within an hour with the Senators I have just spoken about on the Democratic side. They have extremely good contacts on the Republican side.

I wish to say, Mr. President, that I thought the statement made yesterday by JUDD GREGG was an extremely good statement. JUDD GREGG is the past chairman of the Budget Committee and someone both sides respect for his knowledge of finances. So I commend and applaud Senator GREGG for his statement.

I am hopeful and I am confident that all sides, House and Senate and White House, will work together to achieve a goal that will be good for the American people.

## RECOGNITION OF THE MINORITY LEADER

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

## FINANCIAL CRISIS

Mr. MCCONNELL. Mr. President, I think the majority leader set precisely the right tone. I, too, want to reassure the American people that we intend to pass this legislation this week. We will pass it on a broad bipartisan basis, both sides cooperating, to prevent this financial crisis from persisting.

The message from the markets yesterday was clear. The time for finger-pointing indeed has come to an end. As the senior Senator from Tennessee likes to remind us, this is not the time to fix the blame, this is the time to fix the problem. Those also are the words of Senator MCCAIN, with whom I spoke yesterday, who is in exactly the same place as all of us are on a bipartisan basis.

So we will get the job done, we will get it done this week, and I think, hopefully, that will reassure the American people that Congress can rise to the occasion—act like grownups, if you will—and get the job done for all of our people.

I yield the floor.

The ACTING PRESIDENT pro tempore. The majority leader.