

At the same time, unlike the President's budget of the last 5 years, we maintain a path to a balanced budget. The Senator from New Jersey and I, and others, participated in the 1990s in passing a balanced budget under President Clinton. We moved toward a balanced budget, unlike what President Bush has unraveled in the last 6 years. This is an important difference between our budget and the President's.

Once upon a time, our Republican colleagues were concerned about balancing the budget. That was then. Now, this administration has piled up trillions of dollars of debt that our children and grandchildren will be forced to repay—a sorry legacy indeed. The public debt stood at \$6 trillion—actually less than \$6 trillion—when President Bush took the oath of office in 2001. By the end of this fiscal year, the debt will have grown to \$10 trillion. That is a 4,000 billion dollar growth, from under \$6 trillion to more than \$10 trillion. Even at a time of low interest rates, we will spend \$260 billion next year to pay interest due on that debt.

Many of my Republican colleagues have changed their tune because they do not seem so interested in balanced budgets anymore. They will say the cost isn't that great when measured against the size of the economy. But they ignore the opportunity cost. Think of that \$260 billion and what we could have done with that money. Think of how it could be used to expand opportunity for better health care, for education, for roads, for bridges, for research, for infrastructure. Instead, we write checks to bondholders, many of them big contributors to my Republican colleagues, whose addresses are more and more often found, in some cases, in China and in the OPEC states and in the offshore banking centers.

The hundreds of billions in Federal debt financed by foreigners is swamped by the even larger size of the trade deficit, which has roughly doubled under the Bush administration, to more than \$700 billion last year. Every day in this country, every single day of the year, we buy almost \$2 billion in goods, importing more into this country than we export—almost \$2 billion every single day. That translates into lost jobs, it translates into stagnating wages, it translates into communities that are, in many cases, devastated. Places particularly hard hit are smaller towns and industrial centers that have been hard hit by plant closings.

Our manufacturing sector has in too many cases been hollowed out. Companies that have been in business for centuries, surviving challenges from the Great War to the Great Depression, have been unable to weather this administration. The response: The Bush budget eliminates funding for one of the Government's most effective programs to help small business, the Man-

ufacturing Extension Program, which assists American manufacturers to adapt to changing technology.

We can do better, and the Democratic budget does do better. Over the weeks ahead, in working with our colleagues in the House, we will write a budget that pays attention to the voices of the middle class and responds to the needs of the middle class. We will write a budget that increases funding for education and for health care, one that gears tax policy to the needs of struggling families and small businesses, and one that builds a foundation rather than undercutting that foundation for our future and doesn't take a mortgage out on it.

As an Eagle Scout many years ago, I was taught you should leave a campground better than you found it. I think that is not a bad description for our role as Senators too. Let us make the choices that will leave the country's fiscal situation better than it is today. Let's help the middle class, let's help working families and end the red ink. Let's invest in our future.

Mr. President, I yield the floor, and I suggest the absence of a quorum.

The bill clerk proceeded to call the roll.

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

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

MORNING BUSINESS

Mr. BROWN. I ask unanimous consent that the Senate now proceed to a period of morning business, with Senators permitted to speak therein for up to 10 minutes each.

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

CONSOLIDATED RESOURCES ACT OF 2008

Mr. REID. Mr. President, I ask unanimous consent that the following letter and listing be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

MARCH 11, 2008.

Hon. HARRY REID,
Majority Leader, U.S. Senate,
Washington, DC.

DEAR MR. LEADER: S. 2739, the Consolidated Natural Resources Act of 2008, which I introduced yesterday, is a collection of 62 separate legislative measures under the jurisdiction of the Committee on Energy and Natural Resources. The purpose of the bill is to facilitate consideration in the Senate of the large and growing number of measures relating to protection of natural resources and preservation of our historic heritage that have been passed by the House of Representatives and approved by the Committee on Energy and Natural Resources. Forty-three of the measures in S. 2739 consist of the text of separate bills passed by the House of Representatives, twelve are drawn from

separate titles, subtitles, or sections of two other House-passed bills, and two are House-passed concurrent resolutions. Only one provision, section 482, contains new matter that has not passed the House of Representatives.

While S. 2739 incorporates a number of provisions of S. 2483, the National Forests, Parks, Public Land, and Reclamation Projects Authorization Act of 2007, which I introduced 3 months ago, on December 14, 2007, there are a number of differences between the bills that are dictated by the amount of time that has elapsed since last December and by action that has since taken place in the House of Representatives. Two of the sections included in S. 2483 last December were subsequently enacted into law as part of the Consolidated Appropriations Act, 2008, Public Law 110-161, and, accordingly, have been left out of S. 2739. Eight new provisions, drawn from eight separate House bills or resolutions, have been added. Two of the effective dates in title VIII of S. 2483 have been extended in S. 2739 in light of the passage of time since S. 2483 was introduced. In addition, minor modifications were made in a few other provisions.

Although S. 2739 has not been referred to the Committee on Energy and Natural Resources, all of the House bills that make up S. 2739 or their Senate companions have either been reported or ordered reported by the Committee.

Rule XLIV of the Standing Rules of the Senate provides that, before proceeding to the consideration of a bill, the chairman of the committee of jurisdiction must certify that each congressionally designated spending item in the bill and the name of the Senator requesting it has been identified and posted on a publicly accessible website. The term "congressionally designated spending item" is broadly defined, in pertinent part, to include "a provision . . . included primarily at the request of a Senator . . . authorizing . . . a specific amount of discretionary budget authority . . . for . . . expenditure with or to an entity, or targeted to a specific State, locality or Congressional district, other than through a statutory or administrative formula-driven or competitive award process."

Fifteen of the House-passed measures incorporated into S. 2739 contain provisions authorizing the appropriation of specific amounts targeted to specific entities or localities. These authorizations are included in S. 2739 because they are part of the text of the House-passed bills. No Senator submitted a request to me to include them.

In the interest of furthering the transparency and accountability of the legislative process, however, I have posted a list of the specific authorizations in S. 2739 on the Committee on Energy and Natural Resources' website. The list includes the name of the principal sponsor of the Senate companion measure that corresponds to the House-passed bill. A copy of the list is attached for your convenience.

I previously asked the principal sponsor of the Senate companion measure of each House bill contained in S. 2483 to certify that neither the Senator nor the Senator's immediate family has a pecuniary interest in the item, and have posted the certifications I have received on the Committee's website. All certifications received in relation to S. 2483 remain on the Committee's website, where they are available for public inspection in accordance with paragraph 6 of Rule XLIV. I have not received any requests for new congressionally directed spending items to be included in S. 2739.