

In this bill, what we have agreed upon so far is roughly about \$10 billion more—not base—\$10 billion more in nutrition programs. Now, if we have a 1-year extension, that is gone. So I think we have an obligation here to help people who are low-income, who maybe had a job and lost it, who need to go on food stamps for a short period of time to be able to help their families. Well, if we have an extension, that will not happen.

Energy. We hear a lot of talk—I think it is misguided—about some of the food going for ethanol and that is causing a lot of problems. That is not it at all. That is not it at all. A lot of people have the mistaken idea that the corn that is being made into ethanol is the corn people eat. That is not so. People do not eat that. It is not the kind of corn you buy and you eat on your plate at night. This is the corn which is fed to chickens and cows and hogs. Most of the hungry people in the world are not hungry because they are not getting meat; they are hungry because of subsistence diets. So the ethanol thing is kind of a bugaboo; that is a phony issue out there. But we recognize the limits, and we recognized that in the Energy bill we passed where we mandated a renewable fuels standard, but we said that, of that, no more than 15 billion gallons a year from present sources, corn. So therefore we want to move aggressively into cellulosic ethanol, using wood products and waste products and things such as those for making ethanol. This bill pushes us in that direction, moves us aggressively in that direction. Well, if we have a 1-year extension, we will lose yet another year or two on that.

Lastly, let me mention conservation. Millions and millions of acres are coming out to be used for crop production. You cannot stop it. These are contracts that farmers had to set aside land. The contracts are up. Because of the high prices of wheat and corn and beans and other commodities, farmers now see they can make money by planting row crops. That is fine. That is good. That will help keep the prices of food down. We need that productive capacity.

That is what was so good about the Conservation Reserve Program. It was like a reservoir, that if we needed it at some time, we could use it. Well, now is the time. We are going to use it. And more crops will be planted on this land. But some of these lands are fragile, they are hilly, they are highly erodible. So therefore we need to put some incentives in there for farmers to do it right, to put in grass waterways, to put in buffer strips, to do minimum tillage, to do all that is necessary to conserve our soil and clean up our water. We can have production, and we can have good conservation. This bill puts a lot more money into the very conservation programs that will allow farmers to go out and plant and grow

and yet be good conservationists. Yet, if we have a 1-year extension, we do not have that.

So for that and for a lot of other reasons, I wish the White House would quit talking about that and say: Look, you have a good bill. You have done a lot of work. We will work with you. We will get this bill done, and the President will sign it into law. That is the kind of cooperation we need from the White House right now and not the veiled threats of a year extension, things like that.

I think the Senator from Idaho is right, we have been so locked up in meetings on this that perhaps Senators and their staffs and others have not really been brought up to speed on what we are doing. I want to take this opportunity to bring them up to speed as to where we are in all of these negotiations.

We are very close. We are meeting right now again at 10:30 and will proceed on today, tomorrow, through the weekend if necessary to get this done.

I ask unanimous consent that the bill be read three times and passed, the motion to reconsider be laid upon the table with no intervening action or debate, and any statements related to the bill be printed in the RECORD.

The ACTING PRESIDENT pro tempore. Is there objection?

Mr. CRAIG. Mr. President, no objection, but this was the original at the desk, not the one amended by the Chair?

The ACTING PRESIDENT pro tempore. The Senator is correct.

Mr. CRAIG. I thank the Chair.

Mr. Chairman, let me thank you for that report. I do not know if there is anyone here in ag country who does not want your work product to become policy as soon as possible.

I think the colloquy this morning has been extremely valuable. Please go back to work.

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

The bill (S. 2903) was ordered to a third reading, was read the third time, and passed, as follows:

S. 2903

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

**SECTION 1. ADDITIONAL TEMPORARY EXTENSION OF AGRICULTURAL PROGRAMS AND SUSPENSION OF PERMANENT PRICE SUPPORT AUTHORITIES.**

Effective April 25, 2008, section 1 of Public Law 110-196 (122 Stat. 653) (as amended by Public Law 110-200 (122 Stat. 695)) is amended—

(1) in subsection (a), by striking “April 25, 2008” and inserting “May 2, 2008”; and

(2) in subsection (d), by striking “April 25, 2008” and inserting “May 2, 2008”.

The ACTING PRESIDENT pro tempore. The Senator from Massachusetts.

ORDER OF PROCEDURE

Mr. KERRY. Mr. President, I ask unanimous consent that the time used in the colloquy we just heard not be charged to either side and that the remaining Democratic time be equally divided between Senator WEBB and myself.

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

Mr. KERRY. Mr. President, exactly how much time is remaining?

The ACTING PRESIDENT pro tempore. There is 16 minutes on the Democratic side.

Mr. KERRY. I thank the Chair.

NATIONAL SMALL BUSINESS WEEK

Mr. KERRY. Mr. President, this is National Small Business Week. This country has nearly 27 million small businesses in total, and their contributions to the country are remarkable. They create the majority—the vast majority—of jobs, they drive the economy, and they are part of the solution to lead us out of economic downturns. But if we are going to really pay appropriate tribute to small business during Small Business Week, we frankly need to do more than simply provide lip service; we need to promote policies that work for small businesses, not policies that favor large businesses under the guise of helping small ones.

In the Committee on Small Business and Entrepreneurship, we have worked on behalf of small business on a bipartisan basis. Senator SNOWE, the ranking member, and I and the entire committee passed unanimously three bills to improve small business services that help America's job creators expand their payrolls. Unfortunately, these bills have been blocked for a full year by some in the Senate: S. 1256, the Small Business Lending Reauthorization and Improvements Act of 2007; S. 1662, the Small Business Venture Capital Act of 2007; and S. 1671, the Entrepreneurial Development Act.

S. 1256, the Small Business Lending Reauthorization Improvements Act, passed the Small Business Committee 19 to 0 on May 16, 2007, almost a year ago. This legislation authorizes the Small Business Administration's major lending programs which are the largest source of long-term capital for small businesses in the country. The bill also strengthens the microloan program, a concept that has proven unbelievably effective around the world in helping men and women lift themselves and their families out of poverty by accumulating assets, building wealth, and creating jobs. That is very important because the income gap, the economic gap, is growing year by year. When an average White family's net worth is \$67,000 but an average African-American family's income is only \$6,100, we

have a long way to go in terms of creating wealth and fairness. The SBA loans fill a gap left by traditional bankers and play a significant role in meeting the capital needs of business owners in underserved areas. If S. 1256 is enacted, we will be able to leverage \$87 billion in loans to more than 100,000 small businesses and reduce redtape for borrowers and lenders.

S. 1662, the Small Business Venture Capital Act of 2007, passed the Small Business Committee 19 to 0 on June 26, 2007, 10 months ago. This bill would simplify the Small Business Investment Company Debenture Program so it is more attractive to investors and allow the SBA to stabilize losses in the SBIC Participating Securities Program. The version of the bill we are trying to pass does not reauthorize the SBIC Participating Securities Program, as some in the past have suggested in public debate. They used that as one of the justifications for opposing efforts to pass the bill last December. The bill focuses on improving the SBIC debenture program, which is an initiative that has actually given us extraordinary job creators, such as FedEx, Intel, Calaway Golf. They have more than repaid the cost of anything to the Federal Government through taxes paid and jobs created.

In addition, S. 1662 reauthorizes the New Markets Venture Capital Program. This program addresses the market gap in venture capital for companies located in low- and moderate-income, rural, and urban areas—i.e., high unemployment areas—as well as the need for smaller deals that neither traditional venture funds nor the SBIC Program will make. It has proven successful so far, and we need more community development venture capital to create sustainable, high-quality, local jobs. This bill would allow the SBA to start anywhere from 10 to 20 more funds. Without this Government partnership, these investments are not going to be done. So at a time when our economy is pressured and hurting, when we need to create jobs, it doesn't make sense for the Senate to be blocking something that came out of committee 19 to 0, in a totally bipartisan effort. The bill also aligns the New Markets Venture Capital Program with the New Markets Tax Credit Program, which is exactly what Congress intended.

S. 1671, the Entrepreneurial Development Act, passed the Small Business Committee 19 to 0 on June 26, 2007, also 10 months ago. This act reauthorizes and improves the Small Business Administration's entrepreneurial development programs such as small business development centers, women's business centers, and SCORE. Poor management decisions are the No. 1 reason businesses declare bankruptcy. In a shaky economy, the topnotch counseling provided by these services is critical to en-

sureing that small businesses survive the economic downturn and continue to provide jobs and income to families and communities.

This bill also increases assistance for small businesses wishing to conduct trade. Small businesses are 97 percent of all exporters, and for each additional \$70,000 in exports generated, one additional U.S. job is created. These jobs pay 18 percent more on average than nontrade-related jobs. So small business success helps the economy and creates jobs.

Lastly, this bill creates a number of pilot programs to help small businesses deal with rising health care costs and regulatory burdens, all of which hinder small business success. It creates new programs in support of Native American entrepreneurship and takes steps to improve small business ownership by minorities in highly skilled fields such as engineering, manufacturing, science, and technology, and it guides them toward entrepreneurship as a career option.

These bills I have described have the ability to help more than 1 million small businesses. They would help with credit, with venture capital or with counseling. It makes no sense at all to have one or two folks in the Senate holding up the ability to move forward on these when our economy needs innovation and, frankly, the job creation these businesses create. With 80,000 jobs lost in March alone and almost 300,000 jobs lost since January, there is no time to waste.

I hope we can get these bills done and do so shortly.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Virginia.

#### VETERANS COMMUNITY ISSUES

Mr. WEBB. Mr. President, I rise to talk about two issues with respect to our veterans community. First, I express my strong support for S. 1315, as reported by the committee, and my thanks, as a member of the veterans committee, to Chairman AKAKA for all the work that went into this legislation.

I wish to spend a little time talking about the provision of the bill that is in question. As someone who began working on veterans law as a committee counsel in the late 1970s, I understand the concerns of the Senator from North Carolina about the provision with respect to Filipino veterans who are living in the Philippines who would receive pension benefits from this bill. I emphasize that I believe the chairman has done a great job in trying to balance a list of powerful competing considerations that go to the aspect of basic fairness to those who served.

This issue has been around a long time. People have struggled with a way

to resolve it. The fairness aspect cuts both ways. As Senator INOUE and others have been so clear in pointing out, the question of assisting Filipino veterans for their service in World War II is complicated by the notion of the political status of the Philippine Islands at the time. They were, in fact, a territory of the United States politically, and they served under the command, in many cases, of American commanders and not simply in affiliated allied status as, for instance, the veterans of the South Vietnamese Army during the Vietnam war.

This situation is unique. It is complex, and it does create a series of obligations by our Government toward these people.

There is precedent of sorts for this activity. I go back to 1976, when President Ford signed into law a provision that gave limited veterans' status to Polish and Czechoslovakian freedom fighters who served during World War II, not with the United States military at all but had migrated to the United States. The logic was given at the time that since Poland and Czechoslovakia had fallen under Communist rule, they had lost the government that would have been able to give them veterans' benefits, and our Government did provide limited veterans' benefits to those people.

What we are talking about in this bill is the notion of according veterans pension rights to Filipino veterans of World War II living in the Philippines. It is important to emphasize to my colleagues that under veterans law, pension is not a gratis benefit such as, for instance, a Social Security pension that is given no matter one's economic status. In veterans law, pension is given based on need. This has been the focus of the debate for more than 30 years, as to how do you define, under American law, the cutoff in terms of standards of living inside the Philippines.

This is where Chairman AKAKA and his staff have worked so assiduously to come up with something that is fair. In order to apply for a veterans pension, you have to be in financial need. And the amount you receive is basically to get you to a certain level that gets you above the poverty level. So the average annual pension in the United States for an American veteran is just under \$10,000 a year. You can get up to nearly \$15,000 a year in the United States in your veterans pension program, and under some extremely unusual cases, you can get up to \$18,000. What we are talking about, the way the committee staff has worked this out in terms of equity, is giving the Filipino veterans living in the Philippines a \$3,600-a-year pension based on need, once they go into the U.S. formula. It is not a perfect solution, but I do believe it is an equitable solution. I intend to support it.