

helped me with—he and Alicija and others in Poland. I am so sad about his loss. I am so sad for his country. I am so sad for his wife and his three beautiful daughters. I know that country will mourn his loss as it mourns the loss of so many other Polish patriots.

I yield the floor and I suggest the absence of a quorum.

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

The bill clerk proceeded to call the roll.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.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

CONCLUSION OF MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, morning business is closed.

CONTINUING EXTENSION ACT OF 2010—Continued

The ACTING PRESIDENT pro tempore. The Senate will resume consideration of H.R. 4851.

The Senator from Oklahoma is recognized.

AMENDMENT NO. 3723

Mr. COBURN. Mr. President, if anybody has been watching the Senate today, there was a point of order made that the spending we are going to pass to pay for unemployment insurance extension benefits and benefits for health insurance for those people, in terms of buying through their former employers, as well as the sustainable growth rate formula, failed to be overridden.

We will have another vote on that because the majority side was missing one Member, and they will eventually win on that. What that says is, we are once again back to the point where we refuse to make the hard choices to pay for things we need to do today by eliminating things that are not as important.

The point of order was on the fact that it is an emergency so, therefore, we can say: Time out. But those who voted to override it fail to recognize the other major emergency that is happening in our country. We have \$12.8 trillion worth of debt as of today. We are going to add another \$1.4 to \$1.5 trillion this year, this calendar year; that the increase in the cost of that debt over the last 12 months will require an additional, next year, \$125 billion worth of expenditures.

There has to come a point in time when we grow to the responsibility that has been given to us; that is, make hard choices. It is very easy to pass an unemployment insurance bill by charging it to our children. The majority

leader has graciously agreed to give me an opportunity to offer three different ways to pay for that. I am going to put those out today. One amendment now, which we will vote on, another amendment later, and then a third amendment later.

Most of the ideas for cutting spending, quite frankly, have come from my colleagues on the other side, and many of them you have already voted for. So it is going to be an interesting exercise today. The majority leader also spoke to me before lunch saying it did not matter because I was going to lose anyway.

That sends a signal. The leadership of our Senate today says: We do not have to pay for things.

Prior to leaving here, we agreed on a compromise of tax loophole closures that would have paid for this for a period of 30 days. The bill we voted on back then was for 30 days. We have now before us an identical bill before us for 60 days. It is going to cost \$18.2 billion. That is what CBO says. The question I have to ask is, is it morally right for us to steal that money from our children's future or make hard choices about wasteful spending today? The choices are not hard other than in our stubbornness that we don't want to agree.

When businesses are taken over, when a larger business buys a smaller business, the first thing they do is become great cash managers of the business. In other words, they make sure the money in the business is always working for the business. So if there is excess cash lying around in accounts, they take that money and reduce whatever outstanding debts they have or forgo borrowing money and use that cash in a more efficacious and serious manner. The first amendment I will offer is asking us to do nothing but the same.

At the end of last year, the Federal Government had on its books money it borrowed but had not spent of \$676 billion. That is what is sitting in accounts, money we have borrowed that is not being utilized efficiently. At the end of next year, at the end of fiscal 2011, according to the OMB, it will be \$614 billion. That is almost half of the debt we will borrow this year. This first amendment simply says: Let the administration utilize its executive prerogatives and instead of us borrowing \$18.2 billion from our children and then paying interest on that—and, by the way, the interest on that \$18.2 billion that will go on in perpetuity, because we are not retiring any debt, is about \$900 million, almost \$1 billion a year. Why would we borrow money when we have money sitting there that is not being utilized effectively and pay almost \$900 million every year? Why would we borrow again next year an extra billion to pay for the money we are going to borrow to fund this program?

Let me give an example of where this money lies. In our own accounts to run the legislature, we have \$1.450 billion sitting there. In other words, it has not been promised to do anything. It is sitting there. It was sitting at \$1.876 billion at the end of last fiscal year. It is projected to be \$1.481 billion next year. We are keeping that money in the bank and not using it.

The Department of Agriculture has \$20 billion and is estimated in 2011 to have still \$12 billion sitting in an account that we are paying interest on that is not being utilized, not obligated for anything at the time, unobligated.

What all these figures show when you total them up is that we are sending money so fast to agencies, they can't spend it. In other words, we are throwing money at the agencies far faster than they can spend it, and it would be wise and prudent of us to send less money—still with the same rules, still with the same instruction, to utilize their money better.

The chairman of the House Appropriations Committee, Congressman OBEY, has already agreed to do that on the summer jobs program in certain accounts.

The idea behind this amendment is to take some of the \$1 trillion that is sitting in accounts that is not obligated—in other words, it will not be utilized this year; it won't be utilized for at least 2 years—and utilize that rather than charge our children.

I have used Madeline's picture a lot, but I don't think you can overutilize this picture. This little girl was caught on the street outside of Washington protesting. Obviously, her parents put her up to it. At the time she was wearing a sign that says: I am already \$38,375 in debt and I only own a dollhouse. At the end of this fiscal year, she will be \$45,000 more in debt, and she will still only own a dollhouse. Why would we want to do that?

This bill adds \$500 for every man, woman, and child in this country. Why wouldn't we want to not charge it to them and utilize what we have in excess now, the inefficient use of the cash balances we have, to pay for something we all agree we want to pay for but the disagreement is over whether we should steal it from our children or actually make hard choices? These are not even hard choices. These are easy choices. We were told, when we came to an agreement prior to the April recess, that the reason this wasn't acceptable in the House is they didn't want to set the precedent of starting to pay for things when we are spending money. I would put forth that the American people are ready for us to start doing that. They are ready for us to start making tough choices. They think we need to make tough choices.

Out of every dollar we spend, we are borrowing 43 cents against the future. That is what happened last year. It will