

list of things to demonstrate that—as much as my colleague would like for the corps to have complete authority and funding to do everything he would like and then for them to say: Yes, absolutely, whatever you like, we are willing to do—as much as he would like that, he is flat out dead wrong when he says they have the authority to do these things.

I put the demands in the RECORD, two letters from my colleague. They are in the RECORD and I have read and will read—but I will not do it now because my colleagues are here and waiting to speak.

Mr. REID. Mr. President, will my friend yield for a unanimous consent request and then the Senator will maintain the floor?

Mr. DORGAN. Mr. President, I will be happy to yield without losing my right to the floor.

Mr. REID. I will say to my friend, we have 99 other holds, but this one, I will have to acknowledge, is a little egregious. One of our finest military people is being held up for this. There are ways we can move around this, and we will do it as quickly as we can with cloture.

I appreciate my friend yielding.

The PRESIDING OFFICER. Without objection, the majority leader is recognized.

Mr. VITTER. Mr. President, I ask unanimous consent for 30 additional seconds.

Mr. REID. Mr. President, we have to get this done. OK.

The PRESIDING OFFICER. The majority leader is recognized.

RESTORING AMERICAN FINANCIAL STABILITY ACT OF 2010—MOTION TO PROCEED

Mr. REID. Mr. President, I ask unanimous consent that at 3 p.m., Monday, April 26, the Senate proceed to the consideration of Calendar No. 349, S. 3217, a bill to promote the financial stability of the United States by improving accountability and transparency.

The PRESIDING OFFICER. Is there objection?

Mr. McCONNELL. Mr. President, reserving the right to object.

The PRESIDING OFFICER. The Republican leader.

Mr. McCONNELL. Reserving the right to object, and I will object, here we go again. The majority leader is once again moving to a bill, even while bipartisan discussions on the content of the bill are still underway.

Just about an hour ago, the majority leader said:

I'm not going to waste any more time of the American people while they come up with some agreement.

Well, I do not think bipartisanship is a waste of time. I do not think a bill with the legitimacy of a bipartisan agreement is a waste of time.

Is it a waste of time to ensure that the taxpayers never again bail out Wall Street firms? Is it a waste of time to

ensure that the bill before us does not drive jobs overseas or dry up lending to small businesses? Is it too much to ask, should an agreement be reached, that we take the time to make sure every Member of the Senate and our constituents can actually read the bill and understand the details?

This bill potentially affects every small bank and lending institution in our country. It has serious implications for jobs and the availability of credit to spur economic growth. It has important consequences for the taxpayers, if done incorrectly.

I think Americans expect more of us. I think they expect us to take the time to do it right. I would add, my impression was that serious discussions were going on. I think they should continue. Therefore, Mr. President, I object.

The PRESIDING OFFICER. Objection is heard.

The majority leader.

Mr. REID. Thank you, Mr. President. Here we go again. This is a bill that has been out here for a month—weeks. I think people even reading slowly would have a chance to work their way through that in a month. This Kabuki dance we have been involved in for months now—my friend, and he is my friend, the ranking member of that committee, the distinguished senior Senator from Alabama, worked with the chairman of the committee for weeks and weeks—weeks going into months—trying to come up with a deal we could move forward on. That was no longer possible. No negotiations went on. My friend from Alabama said that is enough.

Then we get the Senator from Tennessee coming in and spending weeks with my friend, the chairman of the Banking Committee, Senator DODD. That fell through.

We are moving to this bill because we need transparency, we need accountability, we need someone to respond to Wall Street because they have not responded to us.

This game is apparent to the American people. My friends on the other side of the aisle are betting on failure again, as they did with health care, as they have done on everything this year. They did not get—health care was not Obama's Waterloo. Maybe they want this to be his Waterloo, but it is not going to be. We are going to move forward on this piece of legislation because the American people demand it.

I have said publicly on many occasions, we need to get on this bill. Remember, we are not finalizing the bill. We are asking for the simple task we used to do easily: move to the bill. I am only asking permission to get on the bill—to get on the bill—and then start offering amendments. I am not asking everybody to approve the bill as it is written. All I am asking for is we move to the bill.

If there is an agreement reached between the ranking member and the chairman of the committee, it is easy to take care of that. There would be a

substitute amendment. They would agree to it and probably it would be accepted pretty easily. So to think this is some way to bail out Wall Street firms is an absolute joke. Read the bill.

So in light of the objection, I now move to proceed. I am moving to proceed. It takes me 2 days. It takes the Senate 2 days for this to ripen. We are going to have a vote Monday. We should be on the bill today offering amendments, having opening statements on the bill. Those who think it is good, say something good about it. Those who think it needs to be improved, improve it. But, no, we are going to waste the next 4 days getting on the bill.

CLOTURE MOTION

So in light of the objection, I now move to proceed to Calendar No. 349, S. 3217, and I send a cloture motion to the desk.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the motion to proceed to Calendar No. 349, S. 3217, the Restoring American Financial Stability Act of 2010:

Harry Reid, Christopher J. Dodd, Byron L. Dorgan, Mark Udall, Roland W. Burris, Daniel K. Inouye, Sherrod Brown, Robert P. Casey, Jr., Mark Begich, Patrick J. Leahy, Tom Udall, Patty Murray, Tom Harkin, Richard J. Durbin, Frank R. Lautenberg, Benjamin L. Cardin, Bill Nelson, Jack Reed.

Mr. REID. Mr. President, just so the American public knows this also, if there is an agreement reached between Senators DODD and SHELBY and anyone objected to that agreement, I would have to start all over with a bill because it would be a new bill and we would have the same games being played. So if they can come to an agreement, more power to them. They will work this out as an amendment to the bill or a substitute.

Mr. President, I ask unanimous consent that the vote on the motion to invoke cloture on the motion to proceed occur at 5 p.m., Monday—I will drag the vote; some people wanted it earlier, some wanted it later, and we will not close the vote until at least a quarter to 6—so that will be on Monday, April 26, at 5 p.m., and with the mandatory quorum being waived.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The PRESIDING OFFICER. The Republican leader.

Mr. McCONNELL. Mr. President, I would only add, briefly, that Senator DODD and Senator SHELBY are on the floor. I would encourage them to continue to do what they have been doing, which is to try to reach an agreement.

The only place where I would disagree with my good friend, the majority leader, is I think it does make a difference which bill we turn to. Hopefully, the bill we turn to will not be a bill that came out of the committee on a party-line vote but, rather, a bill negotiated on a bipartisan basis by those who know the most about the subject: Senator DODD, Senator SHELBY, and the members of their committee.

It is still my hope we will be able to go forward on a bipartisan basis, and I look forward to hearing from Chairman DODD and Ranking Member SHELBY about the progress they make.

I yield the floor.

The PRESIDING OFFICER. The Senator from North Dakota has the floor.

The Senator from North Dakota is recognized.

NOMINATION OF BRIGADIER GENERAL MICHAEL J. WALSH

Mr. DORGAN. Mr. President, I am tempted to ask the minority leader, while he is on the floor, whether he might help us proceed to overcome the objections of Senator VITTER and achieve the promotion that was offered 6 months ago but since has been blocked for a distinguished soldier. I guess I will withhold on that and wait for another moment.

But let me indicate quickly—and I will be happy to respond to a question then—the Outfall Canals/Pump to the river, which my colleague is so significantly criticizing the Corps of Engineers for—let me read specifically:

The Corps will conduct a supplementary risk reduction analysis as part of the detailed engineering feasibility study, including the NEPA compliance documentation, for options 2 and 2a, if Congress appropriates funds for the study.

Congress has actually voted on these funds through the Appropriations Committee and said: No, we would not do that.

So my colleague knows that holding up the promotion of a soldier is not going to achieve his ends. The Appropriations Committee has already voted.

I am happy to yield to the Senator from Virginia for a question.

Mr. WARNER. Mr. President, I appreciate that. I have a question. I appreciate the comments of the Senator from North Dakota, and I agree with his comments. I have to say—and I know some of my colleagues were here earlier.

Before I came to this body, I spent a career as a CEO of a business and a CEO of a State. While I have great respect for this body and the rules and traditions of this body, something seems a little strange when 15 months into a new administration, this President can't get his nominees up for a straight up-or-down vote—put the management team in place. If there is a challenge or a problem with the qualifications of the gentleman the President proposes to be the head of the Corps of Engineers, we ought to debate that and vote him down, but he should not be held in this kind of gray

secret hold or this area of abeyance. A number of my colleagues have spoken about this already. All of the freshman and sophomore Democratic Members—and I am sure we would welcome our Republican colleagues to do the same—are saying this process of putting people on hold, particularly seeking holds that have no relationship to their qualifications for the job, is wrong.

I don't know how to answer this when people around Virginia ask me: Why can't you get stuff done, and why can't these things be moved forward?

So a number of us—we may be new to the body, but just because of the very action that is being debated right now—are going to continue to press this issue. I commend the Senator from North Dakota.

Again, is the Senator from North Dakota aware of any substantive reasons this man who served our country for so long in our military should not be confirmed as the head of the Army Corps of Engineers?

Mr. DORGAN. Mr. President, I would say to the Senator from Virginia, there are no reasons with respect to this person's military service. I have not heard any reasons from the Senator from Louisiana. He is not holding up his promotion because he thinks the man is unfit or didn't earn the promotion; he is holding up the promotion because he says he is demanding other things from the Corps of Engineers.

Despite my irritation, let me say I don't dislike my colleague from Louisiana. I intensely dislike what he is doing, and I expect most informed soldiers in this country should dislike what he is doing because I believe it puts a soldier in the position of being a pawn as between the demands of a U.S. Senator and some agency.

I will go through at some point—the Senator, I know, is leaving this afternoon, and that is why I, as a matter of courtesy, told him when I would come to the floor. But at some point later when others aren't waiting, I will go through and describe the issues, responses to the issues, because the rest of the story is much more compelling than the half story given to us by the Senator from Louisiana.

The Ouachita River levees, the authorization for that Ouachita River and tributaries projects specifies that levee work is a nonfederal responsibility. Congress has not enacted a general provisional law that would supplant this nonfederal responsibility and allow the corps to correct levee damages not associated with flood events.

As much as a person—as someone here—doesn't like that answer, that is the answer. Again, my colleague is saying—if you strip away all the bark, my colleague is saying: I demand we spend more money on something that will give us less flood control. Well, look, the Senate Appropriations Committee has been confronted with that, and the Senate Appropriations Committee said: No way, we are not going to do it.

One final point, and then I will come back at some later point and the Sen-

ator from Louisiana will respond and I will respond to him and, hopefully, someday he will decide there are other ways for him to achieve the means to an end rather than use the promotion of this dedicated soldier as a pawn in this effort he is making.

This Congress has appropriated \$14 billion to help the people of New Orleans and Louisiana. How do I know that? Because I chair the appropriations subcommittee that funds these things. I chair that subcommittee. I have been willing and anxious to help the people of Louisiana and New Orleans. I have been willing to do that because I saw what they were hit with: an unbelievable tragedy. I saw it. But I think it is pretty Byzantine to come to the floor and hear the relentless criticism of the Corps of Engineers that has stood with the people of Louisiana and New Orleans, and even today is helping rebuild with that \$14 billion. I think there is a time when you wear out the welcome of certainly this Senator and others who have been so quick and so anxious to help, and you wear out the welcome of agencies such as the Corps of Engineers when you suggest somehow that they are a bunch of slothful bureaucrats who can't do anything right.

I have seen people wear out their welcome, and I tell my colleagues this: This exercise in using this soldier as a pawn in this little game, trying to misread the law and the authorities of the Corps of Engineers to demand that they do what they can't do in order to satisfy one Senator, it is the wrong way to do business in this Senate.

I have not convinced my colleague to release his hold and allow, after 6 months, this soldier's career to move forward. I know this is just one. There are 100 of them on the calendar. This is one, but it is one that is unusual. It is one that is unusual because one soldier's career that has been recommended for promotion by Republicans and Democrats alike is being held up by only one person. I have not heard one other person come to this Chamber and say: I think it is a good idea to use a soldier's promotion as a pawn to try to get what I want. There is not one other person who has done that, and I don't think there is another Senator who would do it. If there is, let's hear from them.

I will come back later. I know my colleague wishes to speak. Had he wanted me to yield, I certainly would have yielded, even though he would not yield to me. There are certain things we shouldn't do around here. Again, I don't dislike him, but I certainly dislike what he is doing because I think it is so fundamentally wrong and undermines the kinds of circumstances in which we have always evaluated the merit of promotions for soldiers who have served this country.

I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana.

Mr. VITTER. Mr. President, I am disappointed. I am disappointed. I am disappointed my distinguished colleague is continuing to simply blindly, in my opinion, be a fierce defender of a bureaucracy which is truly broken. Not a pawn in anything, a member of the leadership, one of the top nine officers of the leadership of this bureaucracy.

For my part, I will continue to fight to change, to fundamentally change that bureaucracy and, for starters, to have them follow the law, to have them follow their mandates, their authorizations in the WRDA bill and the other legislation I have outlined.

I have outlined the authorization clearly to the corps. I will outline it again. I have outlined these significant studies that are overdue, have never been produced, not because of the fault of anyone else, not because of the State of Louisiana. I will meet with them next week. I will continue to work on that. I invite the Senator to work on that sort of fundamental change, not just fiercely defending this, in my opinion, truly broken bureaucracy.

I will also note, as the majority leader noted, one Senator cannot kill this nomination. One Senator cannot stop this promotion. The Senate can move on it, so I invite the Senate and the majority leader to do that. It is completely within the majority leader's—his party's power to move on that and to proceed with this nomination, and certainly one Senator cannot stop that. But this one Senator will continue to fight to hold the corps' feet to the fire to make them live by their mandates, to move forward on these critical protection issues for Louisiana. Thank you, Mr. President.

The PRESIDING OFFICER. The Senator from North Dakota.

Mr. DORGAN. Let me just quickly say I intend to work with everybody in this Chamber who comes here to work in good faith to solve problems. But in my judgment, it is an unbelievable mistake to use the promotion of soldiers as a pawn in these circumstances.

I would say that as chairman of the subcommittee that funds all of these projects and all of these issues, I have been pleased to send all of that money—\$14 billion—down to Louisiana. But as I said, my friend is fast wearing out his welcome. I think my friend might want to learn the words “thank you,” thank you to this Chamber, thanks to the rest of the American people who said to some people who were hit with an unbelievable tragedy: You are not alone. You are not alone. This country cares about you and is going to invest in your future. But I also think thank you to the Corps of Engineers. It is quite clear they have probably made some mistakes in all of our States. It is also clear that it would be a pretty difficult circumstance for a State or for people in any State to fight these battles without the experience and the knowledge and the capability of the Corps of Engineers.

I just think from time to time constructive criticism is in order. I think

also from time to time a thank-you is in order. I also think in every case—in each and every case, the truth is in order. I will go through and in every single circumstance describe where the Senator from Louisiana has said the Corps of Engineers has the authority and has the funding, and I will show him that he is dead wrong, and I think he knows it.

But if this impasse continues, my colleague, Senator REID, the majority leader, does have the capability to take 2 days of the Senate's time to file a cloture motion, and my expectation would be that the vote would be 99 to 1 because I don't know of one other Member of the Senate who wants to hold up the promotion of soldiers in order to meet demands that a specific Federal agency cannot possibly meet.

I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana.

Mr. VITTER. Mr. President, just to close, I have said thank you many times, certainly to the American people, to these bodies in Washington representing the American people. The Senator is certainly right about that generosity and about a lot of the work of the corps.

I do disagree with the Senator in sort of lightly tripping over as a minor mistake design flaws that caused 80 percent of the catastrophic flooding of the city of New Orleans. I wouldn't think that is a minor mistake to trip over. But I will continue to work with the corps to resolve these issues, and I will go through every one of those additional 11 items I outlined because we are waiting on that critical work and on those critical reports. That is not only authorized, but it is mandated in the 2007 WRDA bill and other bills, and we need that to move forward.

Thank you, Mr. President.

The PRESIDING OFFICER. The Senator from Connecticut is recognized.

Mr. DODD. Mr. President, I note the presence of my colleague and friend from Alabama, the former chairman and now ranking member of the Banking Committee on the Senate floor, and I will be very brief. We have heard the proposal by the majority leader, the objection by the minority leader, and the announcement that there will be a filing of a cloture motion which will mature, I think, on Monday around 5 o'clock or so when a vote will occur.

Let me briefly express, first of all, my thanks to RICHARD SHELBY, my colleague from Alabama. For many months—going back more than a year, actually—we have been working together now on this. Over the last 38 or 39 months that I have been privileged to be chairman of the committee, we have sat next to each other. There have been some 42 proposals that have come out of the Banking Committee over the last 38 months, and I think 37 of them are now the law of the land.

There have been a wide range of issues, including things such as flood control, but also dealing with port se-

curities, with risk insurance, with housing issues, with credit cards—all sorts of issues that our Banking Committee has wrestled with in the midst of the worst economic crisis since the Great Depression.

So before another word is said, before another amendment is filed or another motion made, let me say thank you to RICHARD SHELBY and my other members of the committee for their cooperation and the work we have done together on that committee. Very few votes that have occurred have been negative votes. We had a few of them that happened; that is understandable from time to time. But, by and large, we have worked together.

I want our colleagues to know, but also I think most of us want the American public to know, that despite political differences, the fact that we come from different parts of the country doesn't separate our common determination to see to it that we put ourselves on a much more solid footing than, obviously, we were at the time this crisis emerged. We want to never again see our Nation placed in economic peril as it was over the last several years, with as many jobs and homes lost and retirements evaporating, health care disappearing because of job loss. We have been dealing with all of the problems: small businesses collapsing, credit shutting down, capital not available for new starts and new ideas.

So we have put together a bill. Granted, it was not a bipartisan vote in committee, but as I am sure my colleague will recognize, much of what is in this bill today is different than the one I offered in November. I am not going to suggest that my friend from Alabama and others loved every dotted I and crossed t, but I believe he will acknowledge that there is a lot of cooperation represented in this bill, trying to come to some common territory so we can say to the American public: Never again will you be asked to spend a nickel of your money to bail out a financial institution. The presumption is failure and bankruptcy. We want to wind you down in a way that doesn't jeopardize other solvent companies and the rest of our economy in the country. We want to make sure consumers get protected, when they have a place to go—when a product they buy fails, there is a place they can go. We recently saw an automobile company where the accelerator jammed and people were put at risk. There was a recall on that product because it placed people at risk. Nothing exists today that allows for a recall of a financial product that puts you at risk. Our bill tries to do that. We try to complete an early-warning system so we can pick up economic problems before they metastasize into major issues. There are other pieces of it as well.

We are working to come to a common understanding of how best to achieve those goals and results. My hope is, because of the magnitude of the bill, we

can get to a debate and discussion. My experience over 30 years in this Chamber is that we never get to a resolution of issues until we have to. As long as there are sort of discussion groups going on in various rooms of the Capitol and meetings that we have—that is all helpful and can help us understand issues better, but the only way we get to a resolution of conflicting ideas, in the final analysis, is to be on the floor of this Chamber, where Members bring their ideas and we work on them together. We try to accept the good ones or modify them to make them fit into the structure. The bad ideas we try to reject when we can. But you have to be here.

Senator SHELBY and I, as hard as we work, we know we don't represent 98 other people in this Chamber. Other Members who are not members of our committee or who are members of our committee certainly have every right to be heard on this bill and to express their ideas as to how we can do a better job of achieving what we are trying to achieve. But we need to get there. If we don't even have the chance to start this process, you can't ask the two of us to resolve it for everybody. It is too much. We can try to come close and we can try to reflect the views of our respective caucuses and the American people, but don't expect us to sit there and write a complete bill to deal with an entire meltdown of the financial sector of our Nation. We can help get there. We have good ideas on how to achieve it. But we need this body to function. It cannot function as long as we are debating whether we can even get to the bill.

We have spent more than a year on this, and over a month ago we finished our work in the committee. It was voted out of committee. It wasn't a bipartisan vote, but we moved forward. Now we have a chance for this body to act on the product that came out of committee, which will be before us. Where we can get agreement and some changes, we will have a managers' amendment or a substitute or whatever procedural way necessary to try to accommodate those, reflecting the ideas of our colleagues. Others can bring their ideas to the debate. We need to have that. That cannot occur until we are actually here doing it.

I urge my colleagues, principally, I say, on the minority side but not exclusively—I think there are those on the majority side as well—everybody can play hold-up and say: If I don't get my way and if you don't do what I want, then I will object to getting to the bill. If that is the case, who wins on this matter? Certainly not the American people, who expect a little more out of this Chamber than whether each 100 of us insists upon our own agenda. It doesn't work that way, unfortunately. This is not an executive body. We are coequals here, even those in the leadership. We have a right to be heard.

My colleague from Arkansas, chairman of the Agriculture Committee—

they marked up a bill dealing with derivatives and other matters, as they should. There is jurisdiction of that matter in their committee. We did the same. We have some jurisdiction over the subject matter. We need to harmonize the rulemaking on that subject matter.

I hope that on Monday afternoon, Senator SHELBY and I will continue working with each other, as will our staffs today, tomorrow, and over the weekend, to try to come to some understanding on some of these matters. I am not going to tell you to count on the two of us to solve all of our problems. We cannot.

I ask everybody, let's get to the debate. The American people cannot tolerate us doing nothing, waiting around to see if another crisis comes and whether we can respond to it. That is unacceptable.

About 5 on Monday, we need to have the votes to go forward. The two of us will sit in our respective chairs and present our ideas and talk and discuss how these ideas can emerge, and we will invite our colleagues to come to the floor to debate, discuss, and offer their ideas, and we will try to make this an even better bill. We think we have a good one, but we also know that anybody who suggests to you that they have written the perfect piece of legislation, be wary of them. I have never seen a perfect bill in 30 years—maybe a Mother's Day resolution or something, but aside from that, don't count on perfection to be offered here. It is anything but perfect. I hope we get to that moment.

We have had our discussions over the last week, and I will continue talking about the substance of our bill. We cannot turn into a petulant organization here that screams at each other. We need to get about the business the American people sent us here to achieve. With the relationship I have had with my friend from Alabama, I remain optimistic we will get the job done.

Legislative processes are not the most beautiful things to watch. It is what our Founders designed, what those who have come before us have been able to use to achieve some of the great successes of our Nation on many different matters.

We are now confronted with another great challenge as to whether we can step up and resolve the kinds of issues that would avoid the kind of catastrophe we almost witnessed in our Nation. That is our job. We are chosen by the citizens in our States to represent not only their interests but our fellow countrymen's interests as well.

I look forward to the vote on Monday. I hope we may not have to have it, that we can proceed to the bill and let Senator SHELBY and I and the committee members and others do the work and shape a good bill.

The PRESIDING OFFICER. The Senator from Alabama.

Mr. SHELBY. Mr. President, first, I thank Senator DODD for his leadership

on the Banking Committee. I worked with him, as he said, day-in and day-out, and this is the fourth year of his chairmanship. We have achieved a lot together in a bipartisan way.

Both sides of the aisle are working together for a common goal. We share a lot of these goals. What are some of the goals?

Ending bailouts. Senator DODD and I both believe that nothing should be too big to fail—financial institutions and, I believe, manufacturing and anything else. Nothing should be too big to fail. We are working toward that end.

Protecting consumers. We are very interested in a consumer agency. We want to balance that, while protecting the deposit insurance fund and so forth.

Regulating derivatives. Let's be honest, they played a big role—a lot of them in the closet, unknown, and so forth—in our financial debacle. Derivatives are used every day legitimately by so many of our businesses, not only in America but all over the world. So we need to regulate derivatives while protecting jobs and our economic growth. It is a common desire. Details matter here. The Presiding Officer understands that. Senator DODD understands it very well.

As we are moving down the road in the process, we are continuing to negotiate and to do it in good faith, trying to reach a common goal. Who knows what will happen between now and Monday or next Tuesday or Wednesday or Thursday. I hope it is a bipartisan bill and that we can gather a lot of people on both sides of the aisle to support it. I think that is one of our goals.

What is the main goal? To do it right. Don't just do it, but do it right. Will it be perfect? Nothing is perfect, as Senator DODD talks about. But if we work in good faith, as we are trying to while the process is going forward, I think we can make some real progress toward the common goal—to have a strong financial system that is well regulated, to have derivatives that are brought out of the closet to work, and to have a consumer agency that will work for all of us. There are many other things, but that is my goal, and I share that with Senator DODD.

I yield the floor.

The PRESIDING OFFICER. The Senator from Colorado is recognized.

(The remarks of Mr. UDALL of Colorado pertaining to the introduction of S. 3247 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mr. UDALL of Colorado. Mr. President, I yield the floor.

The PRESIDING OFFICER. (Mr. FRANKEN). The Senator from New Mexico is recognized.

Mr. BINGAMAN. I thank the Chair.

(The remarks of Mr. BINGAMAN pertaining to the introduction of S. 3248 are printed in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

EARTH DAY

Mr. BINGAMAN. Mr. President, I wish to speak for a moment about

Earth Day. This is the 40th anniversary of Earth Day—the 40th Earth Day, in fact, the 22nd of April. I am speaking now because of my great admiration for the work of Senator Gaylord Nelson in establishing this Earth Day. I was reminded of it in two respects in the last week. One was getting to visit with his widow, Carrie Lee Nelson, who is a great personage herself, who made a great contribution to his career in public service and continues today to advocate for the same issues he advocated for, particularly as they relate to the environment.

Also earlier this year, Don Ritchie, our Senate Historian who speaks to us on Tuesdays at the Democratic lunch each week when we get together, gave what I thought was a fitting tribute to Gaylord Nelson that I wanted to share with people. I asked permission to do that. Don Ritchie agreed that was something that was acceptable. I would like to read through this and take 2 or 3 minutes.

As the Senate Historian, he recounted the facts as follows:

This past weekend, the Mini Page, a syndicated children's supplement that appears in 500 newspapers across the country, paid special tribute to a former U.S. Senator, Gaylord Nelson, for launching the first Earth Day on April 22, 1970. Five years after his death, Senator Nelson remains an icon of the environmental movement.

Senator Nelson used to say he came to environmentalism by osmosis, having grown up in Clear Lake, WI. He promoted conservation as Governor of Wisconsin and, after he was elected to the Senate in 1962, he used his maiden speech to call for a comprehensive nationwide program to save the natural resources of America. He went on to compile an impressive list of legislative accomplishments, which included preserving the Appalachian Trail, banning DDT, and promoting clean air and clean water. But it was Earth Day that gave him international prominence and served as his lasting legacy.

Senator Nelson worried that the United States lacked a unity of purpose to respond to the increasing threats against the environment. The problem, in his words, was how to get a nation to wake up and pay attention to the most important challenge the human species faces on the planet. Then a number of incidents converged to help him frame a solution. In 1969, a major oilspill off the coast of Santa Barbara covered miles of beaches with tar. Senator Nelson toured the area in August and was outraged by the damage the oilspill had caused, but was also impressed with the many people who rallied to clean up the mess. Flying back from California, the Senator read a magazine article about the anti-Vietnam War teach-ins that were taking place on college campuses. This inspired him to apply the same model to the environment.

In September 1969, the Senator charged his staff with figuring out how to sponsor environmental teach-ins on college campuses nationwide, to be held on the same day the following spring. Rather than organize this effort from the top down, they believed that Earth Day would work better as a grassroots movement. They raised funds to set up an office staffed by college students, with a law student, Denis Hayes, serving as the national coordinate. They identified the week of April 19 to 25 as the ideal time for college schedules and the possibility of good spring weather. Calculating that more students were on

campus on Wednesday made Wednesday, April 22, the first Earth Day. Critics of the movement pointed out that April 22 happened to be Vladimir Lenin's birthday, but Senator Nelson rebutted that it was also the birthday of the first environmentalist, Saint Francis of Assisi.

An astonishing success, the first Earth Day in 1970 was celebrated by some 20 million Americans on 2,000 college campuses, at 10,000 primary and secondary schools, and in hundreds of communities. Forty years later, its commemoration this week is expected to attract 500 million people in 175 countries.

I will at some later point talk about the environmental legacy of one of our own Senators from New Mexico, Senator Clinton Anderson, who was one of the prime sponsors and promoters of the Wilderness Act and worked with Gaylord Nelson on many of these same environmental issues and, of course, with President Kennedy, Stewart Udall, and with President Johnson.

There are many people who deserve great credit for the legacy in this country and the focus on environmental issues, and Earth Day is an appropriate time to acknowledge their contributions.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Illinois.

Mr. DURBIN. Mr. President, I commend the Senator from New Mexico for drawing our attention to Earth Day. It has certainly become a national, if not global, observance that calls to mind the relationship we have with this Earth that we live on and our responsibilities. We are now considering legislation involving carbon and the impact of carbon on the environment and on this planet. There are some differences of opinions on the floor of the Senate about whether this is a challenge and, if it is, how to address it.

Early next week, three of our colleagues are going to step forward with a proposal. Senator JOHN KERRY has spearheaded an effort, working with Senator BARBARA BOXER and Senator BINGAMAN, to come forward with an idea of clean energy. He will be joined by Senator JOSEPH LIEBERMAN and Senator LINDSEY GRAHAM. It is a bipartisan effort.

What they are seeking to do in this bill is certainly consistent with the goals of Earth Day and our national goals: First, to reduce our dependence on foreign oil, to encourage domestic energy sources that are renewable and sustainable so we can build on our future; second, to create jobs, which is our highest priority in this Congress with the recession we face. We understand the reality that countries such as China see a great potential for building solar panels and wind turbines and a variety of different forms of technology to promote energy efficiency and to promote the kind of clean energy approach that we should have as part of our future. Third, of course, is that we want to do something about pollution—carbon emissions, the impact they have on our lungs and on our atmosphere.

I think this is a noble agenda. It is an ambitious agenda because it engages the entire American economy. We want to be sure we do the right thing, the responsible thing, when it comes to clean energy and our future but not at the cost of economic growth and development. I happen to believe a case can be made that absent our effort, we are going to fall behind in the development of industries that have great potential.

There was a time that the two words, "Silicon Valley," sent a message not only to America but to the world that we were leading in the information technology development arena. I cannot even guess at the number of jobs, businesses, and wealth that was created by that information technology leadership in the United States. Now we need to seize that leadership again.

It is frustrating, if not infuriating, to think that 50 years ago, Bell Labs in the United States developed solar panels. Now, of the 10 largest solar panel producers in the world, not one is in the United States. That has to change. It is something of a cliché, but I say it in my speeches and it resonates with people, that I would like to go into more stores in America and find "Made in America" stamped on those products.

When it comes to this type of technology—solar panels, wind turbines—there is no reason we can't build these in the United States so that we are achieving many goals at once: a clean energy alternative, reducing our dependence on foreign oil, creating good-paying jobs in industries with a future, and in the process doing the right thing for Mother Earth. Earth Day is a time to reflect on that.

I have often spent Earth Day back in Illinois, downstate with farmers, and I can't think of any class of people in America closer to Mother Nature every single day of their lives. Most of them are not all that comfortable with these so-called environmentalists. They think they are too theoretical and not grounded in the reality that farmers face in their lives. But I have tried to draw them together in conversation, and almost inevitably they come up with some common approaches.

Whether we are talking about soil and water conservation or reduction of the use of chemicals on the land, all of these things are consistent with both environmental goals and profitable farming. So I look at our stewards of the agricultural scene in America as part of our environmental community who can play a critical role in charting a course in making policies for the future.

Mr. President, I hope that soon we will be moving to financial regulatory reform. It is a Washington term known as Wall Street reform, or basically trying to clean up the mess that was created by this last recession. This is a bill that is controversial. It has been worked on by many committees in the Senate. Senator BLANCHE LINCOLN in the Agricultural Committee took on a

big part of it. Most people are surprised to think of Wall Street and the Ag Committee at the same time, but those of us from Chicago are not. We have a futures market which has been in place for almost a century, starting with the Chicago Board of Trade, and it deals in futures—derivatives, if you will—that are based on agricultural commodities and currency and interest rates and a certain index. That operation in Chicago is governed and regulated by the Commodity Futures Trading Commission. The jurisdiction of that, as it started with agricultural products, has been relegated to the Agriculture Committee.

Senator LINCOLN met this week and did an outstanding job of reporting a bill on that section of the bill related to derivatives and futures regulated by the Commodity Futures Trading Commission. She was successful in reporting the bill from her committee, with the support of Senator GRASSLEY of Iowa making it a bipartisan effort. Another Republican Senator expressed an interest in helping as well. So I give her high praise in this charged political atmosphere in which we work in this body. It says a lot for her that she can put together this type of bipartisan coalition.

At the same time, Senator DODD, in the Banking Committee, has been working on a bill as well, trying to bring the two together on the Senate floor and have a joint effort to deal with this issue.

Now, why are we doing this? Well, we are doing this for very obvious reasons. We know that leading into this recession, Wall Street and the big banks in America got away with murder. At the end of the day, the taxpayers of this country were called on to rescue these financial institutions from their own perfidy.

When we look at the things they did in the name of profit, it turned out to be senseless greed. At the end of the day, many people suffered. As a result of this recession, \$17 trillion was extracted from the American economy—\$17 trillion in losses. Mr. President, \$17 trillion is more than the annual gross national product of the United States. So if we took the sum total value of all the goods and services produced in our country in 1 year, we lost that much value in this recession. It was the hardest hit the American economy has taken since the Great Depression in 1929.

Of course, a lot of it had to do with bad decisions. Some individual families and businesses made bad decisions. They borrowed money when they shouldn't have. They got in too deeply, bought homes that were too expensive. They might have been lured into it, but they made bad decisions. The government made some bad decisions. We thought, as a general principle, encouraging home ownership was great for our country; that the more people who own a home, the more likely they will make that home a good investment for

themselves, and the more likely they will be engaged in their neighborhood and their churches and in their communities, and the stronger we will be as a nation. That was the starting point. So we opened up opportunities for home ownership, reaching down to levels that had not been tried before, and, unfortunately, that went too far.

The private sector was to blame. When we look at so many people who were lured into mortgages and borrowing far beyond their means, we see there was also a lot of deception going on. People were told they could get a mortgage and make an easy monthly payment and weren't told their mortgage would explode right in front of them, as the subprime mortgage, in a matter of months or years, would have a monthly payment far beyond their means. They weren't told there was a provision in that mortgage which had a prepayment penalty that stopped them from refinancing, and that they were stuck with high interest rates from which they couldn't escape. They weren't told that just making an oral representation about their income was not nearly enough; that they needed to produce documentation about their real net worth.

These so-called no-doc closings, which became rampant in some areas, led to terrible decisions, encouraged by greedy speculators in the financial industries. So the net result was that the bottom fell out of the real estate market and \$17 trillion in value was lost in the American economy. Most of us felt it in our 401(k)s, in our savings accounts, and in our retirement plans. We saw it with businesses that lost their leases and lost their businesses and had to lay off their employees.

The President was faced with 800,000 unemployed Americans in his first month in office. That is an enormous number of people. The total today is about 8 million actively unemployed, with 6 million long-term unemployed. It is huge, and it affects every single State. In my State, there is over 11 percent unemployment. In Rockford, IL, it is close to 20, and Danville about the same. I have visited those communities, and I can see the pain and the sacrifices that are being made by people who have lost their jobs.

So the President came in and asked us to pass a stimulus bill, which we did. It was some \$787 billion that was injected into the economy in an effort to get it moving again, providing tax breaks for 95 percent of working families and middle-income families across America. It was a safety net for those who had lost their jobs, not only in unemployment benefits but also COBRA or health insurance benefits, and finally an investment in projects such as highway construction, which would create good-paying American jobs right now and produce something that would have value for our economic growth in the years to come.

At the same time, though, as we go through this painful process of coming

out of this recession, we have to make changes in Wall Street and the financial institutions to guarantee that we would not face this again. That means taking an honest look at some of the practices that are taking place today, and that are legal today. We got into this thinking—and I was part of it; most of us were—that if we had an expanding financial sector in the United States, it would expand jobs and opportunities and business growth and global competition.

Unfortunately, it went overboard. Many financial institutions, which are now being called on the carpet, took the authority given them by the Federal Government to an extreme. That is what we are trying to change. We want to make sure there is some accountability on Wall Street and with the big banks, so that we understand what they are doing and that their investments don't end up being a gamble where people can lose their life savings or investments.

We want to make sure as well that we empower consumers in the United States. This bill that is going to come before us has the strongest consumer financial protection ever enacted into law in the United States. We are going to create an agency which is going to protect and empower consumers—protect them from the tricks and traps and shadowy agreements and fine print stuck in mortgages and credit card statements, in student loans, in retirement plans, and all of the things that people engage in daily in their lives where one sentence stuck in a legal document can end up being someone's downfall.

We want to protect consumers from that and empower consumers to make the right decisions, so that there will be clarity in these legal documents that can bring a person's financial empire to ruin. That kind of clarity and plain English is going to be guaranteed by a Federal group that is going to keep an eye on the financial industries.

Some of these large banks are fighting us. They don't want to see this happen. They do not believe there should be this kind of consumer financial protection. But we are going to fight to make that happen so consumers across America have a fighting chance when they enter into agreements, so that they will have a legal document they can understand and one that they can work with, and then they will have an agency to back them up.

Currently, we have only had one Republican Senator vote for this kind of reform—Senator GRASSLEY of Iowa voted for it in the Agriculture Committee version that came out of Senator LINCOLN's committee. But on the Banking Committee, not a single Republican would vote for it. I hope they will have a change of heart.

I understand there are negotiations underway, but I hope the negotiations don't water down the basic agreement in this bill. We need a strong bill. We need a bill that meets the test of what

we have been through as a nation. After all of the suffering that has taken place—the businesses lost, the savings lost, the jobs lost—for goodness' sake, let's not come up with some halfhearted effort. Let's stand up to the Wall Street lobbyists who are going to try to water down this bill and tell them no. We are going to call for a vote on a bill that has some teeth in it, something worth voting for, something that will guarantee that we will never go through this kind of recession ever again in our economy.

I think we owe that to the American people, and I hope that next week, come Monday afternoon at 5 o'clock, when this Senate convenes for a vote, I hope we have a strong bipartisan vote to move forward on this whole idea of Wall Street reform. I believe that is in the best interests of our country. I commend Senator DODD and Senator LINCOLN. I urge them to come together, bring their two bills together, and to come up with an agreement that can lead us into this kind of happy day where we have this kind of legislation.

Mr. President, I thank you for allowing me to speak in morning business, and if there is no one seeking recognition, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

RHODE ISLAND FLOODING

Mr. REED. Mr. President, last month, my State was hit by the worst nonhurricane floods in the history of the State, at least in the last 200 years.

Our Governor has preliminarily assessed the damage in the hundreds of millions of dollars, which is a significant figure for the smallest State in the Union. This disaster came at the worst moment for my state. Rhode Island is struggling with an economic collapse that has left it with a 12.7-percent unemployment rate and decimated State and local financial resources.

Indeed, many of the homeowners and businesses who were hit hardest by the floods were among those already struggling to make ends meet. I toured the State, along with my colleague, Sheldon Whitehouse, and met with constituents from Cumberland to Westerly, from the north to the south, as they worked to clean their homes and businesses. We could see the turmoil, as well as their physical and emotional strain and stress. They are tired. They are frustrated, and they are asking for our help. I admire the spirit of people who are willing to pitch in and help their neighbors, and that was evident throughout the crisis. This significant blow came on top of the economic blows we have already suffered. A flood like this is difficult in good times and

it is truly trying in bad times, as we have seen in Rhode Island.

I wish to commend FEMA and all the professionals in emergency management who have come to Rhode Island for their help in the recovery. They are doing a marvelous job. The speed of the response, including from Secretary Napolitano, has been tremendous. She was up there on Good Friday looking at the flood damage. The FEMA teams were on the ground. Deputy FEMA Administrator Rich Serino was there. He visited the damage with me. This is emblematic of the commitment of the FEMA task force. It is not only FEMA. It is also the Small Business Administration. The regional EPA director was there, the regional small business administrator was there. We had representatives from the Army Corps of Engineers and the district engineer.

The most emblematic story was told to me in Washington by a Rhode Islander who was visiting. She was a visiting nurse. She said her sister was at home on Easter. She had some flood damage. The doorbell rang, and it was FEMA. They said: We work 7 days a week. Here is the estimate of the damages, and we will be able to help you in this way.

Even with this dramatic and effective response, the damage was widespread. It covered every corner of the State. This was the first time we have seen, in my lifetime and going back a long time, not only surface water coming over the banks of rivers—there are some areas that perennially flood, similar to anywhere in the country—this was groundwater. We had been so saturated with rain for weeks and weeks. When the final deluge came, there was no place to hold the water. It came up through cellars, through sump pumps, through everything. There were very few parts of the State, very few homes unaffected by at least minor basement flooding; in some cases, very major water damage.

The story of the Pawtuxet River is an example of what transpired. Let me also say that in my course of traveling around, I was reeducated in the development of northern industrial communities. I am looking at the Senator from New Hampshire. The development started with a mill on a stream for water power. Then they built mill cottages around that. Those mills are still there. Those cottages are generally occupied today by relatively low- or moderate-income people. The mill owner, I recall now, put his house on the top of the hill, not around the mill. So that is Rhode Island. That is Massachusetts. That is Connecticut. That is New Hampshire. When these waters flood, you perennially get some communities that see damage from surface water. This is the first time we saw this incredible groundwater as well.

We are a community of rivers and mill villages. The Blackstone River is where the American Industrial Revolution began, the Pawtuxet River in Cranston, the Pawcatuck River, the

Pocasset River in Johnston and Cranston—they all were above flood stage. The Pawtuxet River, in my hometown of Cranston, on March 15, crested at a record high of 15 feet. Remarkable. Neighborhoods along the banks flooded as homes and businesses were evacuated. I toured those neighborhoods later in the week and saw the damage. Again, along with Senator WHITEHOUSE, I worked to support a major disaster declaration which was promptly granted. The people of Rhode Island appreciate President Obama very quickly supporting a major disaster declaration, not only for individuals but also for public entities, the cities and towns. This is something he did with great speed and great efficiency. I thank him personally.

Actually, the initial flooding was around March 12 or 13. Then we got the second deluge. It was a two-stage event. As the rains were falling, one woman profiled on local television looked in exhaustion at the new furnace she just installed. In anticipation of the second flood, there was an attempt to move vehicles, furnaces, et cetera around, to shore up or raise equipment on factory floors. But the rapidity and extent of the rain was such that the flood was there before many people could react.

Let me try and give a sense of the damage. This horizontal axis runs south-north under the overpass. This is Route 95, the principal interstate running along the east coast. It was shut down for two days because of flooding. The road was completely inundated with water, completely covered. Then, in the next picture, this is the city of Warwick's wastewater plant, totally engulfed in water. In addition to that, the city of Warwick is also home to our airport. So for 2 days, when you got off a plane, you saw a sign that asked you to respectfully use restrooms someplace else or the Porta-John because the airport could not use their toilets. The whole city asked their citizens to suspend flushing for 2 days. So this impact is something we have never witnessed before. The next photograph is the Warwick Mall, one of the major shopping centers in the State of Rhode Island. It is totally engulfed in water and the inside is flooded. These are stores and retail establishments. They are still trying to reopen it. This facility employs about 1,000 people. They are still out of work. When you have 12.7-unemployment rate and 1,000 people can't work because they have been flooded, that is adding excruciating pain to something that is already difficult. I must commend the owner of the mall, Aram Garabedian. Aram is indefatigable. Nothing is going to defeat him. Immediately, he was in here cleaning up. It is on the road to recovery and return, but this has been a blow economically to the State. As I said, in Rhode Island, because of our small size and community, there are five or six principal malls. Essentially, 20 percent of our mall sector is out of business.

The next photograph is typical of the property damage. This is in my hometown of Cranston. Notice the sign: "Give this land back to the river."

The river decided for a moment to reclaim it. This is the result of the surface flooding and the subsurface water coming up. This looks like the entire inside of the home has been destroyed and removed. Here is a hot water heater, a toilet. Although the house is standing, what is inside is basically a shell. This is a homeowner who now has to rebuild their house, essentially, and replace water heaters, toilets. One of the issues we have is that in some of these areas, because of the subsurface flooding, they are not a flood zone. Unless they have recently borrowed money on a mortgage, there is probably little requirement for them to have flood insurance. Typically, in these communities, the houses have been occupied for 20, 30, 40 years by one family. They have either paid off the mortgage or they don't require flood insurance. So many people, frankly, don't have flood insurance. Then, of course, there is going to be wrangling with the insurance companies because, in some cases, where it was just subsurface water, that does not fit their definition of a flood. So depending on your policy, or if you have coverage, there are thousands of homes in Rhode Island that are significantly damaged. The owner has no resources to rebuild unless he gets some assistance. Again, FEMA has been very good for temporary assistance, but we have to look more long term.

Finally, this is Hopkinton, RI, which is part of our rural area in the west. This photo shows the scope of the flooding there. This structure is totally surrounded by water. I was in other parts of this area, in another community, Charlestown. There was a bridge that was closed. As you walked across the bridge on the other side, because of the water moving under the ground, it looked as if someone had dropped a 500-pound bomb. It was a huge crater. Now the town has to rebuild the bridge. Of course, they don't have the money to do so.

All this is indicative of the situation in Rhode Island. A further point. This photograph was taken a week after the flooding. Notice it is sunny. This is a week after the flooding. These owners couldn't even get to their building after a week. This could have been worse in this particular locale because farther upstream there is a dam, the Alton dam. It was overtopped and the waters were going over it. There was so much concern that it was in danger of collapsing that there was an emergency evacuation order for the town of Westerly, which is a sizable community to the south on the coast. They were afraid the dam would give and a major metropolitan area, in Rhode Island terms, would be engulfed with water. Luckily the dam held, and the damage was significant but restricted to flooding along the Pawcatuck.

Within the context of jobs, too, several of our facilities and factories were knocked out. Bradford Printing and Finishing has already let go of its employees. They were underwater. They are still trying to literally get back to work. It has been closed for cleanup. Again, workers are on the street, not because they don't have demand for their product. It is because they can't get to the machines where they are flooded. Another company in northern Rhode Island, along the Blackstone River, Hope Global, an extraordinary CEO Cheryl Merchant, they were flooded in 2005. I was there. I had to take a boat into their factory. This time, in anticipation, they literally lifted the equipment. This is a major producer of OEM for the auto industry, webbing and belts, seatbelts, et cetera. They pushed up all that heavy equipment. The water came in, but it didn't reach the equipment. They are back in production, but the preparations and the cleanup are about \$1 million. It is hard for the manager of the plant to explain to the board of directors why they are going to spend \$1 million every 5 years just to keep the equipment dry.

We have to do something in terms of mitigation. Even in the best times, FEMA would have been necessary. But we are in a very difficult situation. The State is, as we speak, trying to fill a \$220 million shortfall in this year's budget. Again, this is a State where \$220 million is a significant part of the budget. It is not a rounding error. They are already anticipating a \$400 million shortfall next year in the 2011 budget. The bond rating has been lowered once in the last several weeks. It may be lowered again, if this economic distress and this flood damage can't be, in some way, mitigated and supported in terms of cleanup or reconstruction.

Frankly, my constituents know—and we all have seen similar scenes of flooding from the Midwest, from the Southwest, from the Central part of America—every time, at least in my recollection, this Senate has stood and provided support for those communities.

I have supported emergency expenditures for flooding in communities elsewhere in the country, except really up in Rhode Island because we have never had an experience before of this nature, of this size, of this scope. They, frankly, do not begrudge the aid because, as I sense and as my colleagues and constituents sense, someday we might be in that position where we are going to have to ask for it. Well, we are in that position right now. So for everyone who has been here—and it is a significant number—and asked on behalf of their constituents for help because of a devastating flood, I am joining those ranks. We will have an opportunity, I hope, in the appropriations process through the supplementals to provide additional assistance to the State of Rhode Island, for my constituents to deal with this situation, both the economic distress and the physical damage from this flooding.

So, Madam President, I again thank you for the opportunity to talk about what happened, and I will be back again because, as we have responded to the needs of other parts of the country, we ask that we be given the same treatment.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant bill clerk proceeded to call the roll.

Mrs. FEINSTEIN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mrs. SHAHEEN). Without objection, it is so ordered.

Mrs. FEINSTEIN. Madam President, I ask unanimous consent that I be permitted to speak as in morning business.

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

REUTERS INVESTIGATION OF WELLPOINT

Mrs. FEINSTEIN. Madam President, earlier today my staff brought to my attention an article that had just come out on Reuters. I read it and felt an outrage and dismay and decided I was going to come to the floor and speak about it.

Today, an investigative story published by Reuters details how WellPoint, a medical insurance company—as a matter of fact, the Nation's largest health insurance company, with 33.7 million policyholders—used a special computer program to systematically identify women with breast cancer and target their health policies for termination—in other words, an effort to specifically target women with breast cancer and then drop their health insurance. I would like to ask every American to read this jaw-dropping story. Instead of providing the health care for which these seriously ill women have paid, WellPoint subjected these paying customers to investigations that ended with WellPoint's administrative bureaucrats canceling their insurance policies at their time of greatest need.

Under attack by both cancer and WellPoint, these women were left ailing, disabled, and broke. Let me give you a few examples.

Yenny Hsu, a woman from Los Angeles, was kicked off of her insurance policy after a breast cancer diagnosis because WellPoint said she failed to disclose that she had been exposed to hepatitis B as a child. Now, that has nothing to do with breast cancer, but it did not stop WellPoint from terminating her coverage.

In Texas, a woman named Robin Beaton was forced to delay lifesaving surgery because WellPoint decided to investigate whether she had failed to disclose a serious illness. The serious illness in question was a case of acne. WellPoint delayed her surgery for 5 months, causing the size of the cancerous mass in her breast to triple. By the time they finally dropped their investigation, she needed a radical double mastectomy.

Another loyal, paying WellPoint customer who faced this situation was Patricia Relling of Louisville, KY. Ms. Relling was an interior designer and art gallery owner who never missed a payment. But that did not stop WellPoint from canceling her insurance in the middle of her fight with breast cancer. WellPoint abandoned her at her weakest moment, forcing her to pay enormous medical bills on her own. This woman, who was once a highly successful business owner, is now subsisting on Social Security and food stamps.

Meanwhile, WellPoint made a profit of \$128 million by stripping seriously ill Americans of their insurance coverage in this manner, according to the House Energy and Commerce Committee. This is likely a low estimate because WellPoint refuses to provide a total number for rescissions across the company's subsidiaries. WellPoint earned a \$4.7 billion profit in 2009—a \$4.7 billion profit in 1 year. Angela Braly, the CEO of WellPoint, received \$13.1 million in total compensation in 2009. This was a 51-percent increase in her salary over the prior year.

WellPoint is not alone in doing this to people, but they are an egregious offender. According to the House Energy and Commerce Committee:

WellPoint and two of the nation's other largest insurance companies—UnitedHealth Group Inc and Assurant Health, part of Assurant Inc—made at least \$300 million by improperly rescinding more than 19,000 policyholders over one five-year period.

According to Health Care for America Now, these large companies—the big, for-profit American medical insurance companies—have seen their profits jump 428 percent from 2000 to 2007. All during this period, they have doubled premium costs. So they have made huge profits in 7 years, and they doubled premium costs.

Time and time again, our for-profit insurance corporations have demonstrated that their hunger for profit trumps any moral obligation to their customers. This latest story is just the latest example of the kind of outrageous behavior we have come to expect from certain medical health insurance companies.

The health insurance reform law passed by Congress and signed by President Obama will end the practice of unfair rescission and discrimination because of preexisting conditions. But we must clearly be vigilant in order to ensure that the law has teeth and is heavily enforced. We cannot turn our backs for 1 minute because left to their own devices, I truly believe these companies will look for ways to throw paying customers to the sharks for the sake of profit. These are strong words, and I am not known for these strong words. But the more I look into the large, for-profit medical insurance industry of the United States, the more I am embarrassed by it.

A situation unfolding in my own State now is further proof of this. On

May 1—that is 9 days from now; it is 1 week from Saturday—more than 800,000 Californians who hold insurance policies issued by WellPoint's Anthem Blue Cross subsidiary will face rate hikes of up to 39 percent.

I have received deeply personal letters from literally hundreds, if not thousands, of Californians whose lives are going to be devastated by these rate increases. We have 12.7 percent unemployment. We have over 2.3 million people unemployed. We are very high in house foreclosures, people can't find jobs, and at the same time the insurance premiums are being jacked up. This is terrible because many of these people had a premium increase almost as large as the 39 percent that is going to happen on May 1, last year, and then they know they face it again the next year.

I cannot say that all of this is responsible for these premium increases, but in my State alone, 2 million people in the last 2 years have gone off of health insurance. That is 1 million people a year who find they can't afford health insurance. So they have gone off of it, more on Medicaid, and many have no coverage whatsoever. This is at a time when this same company is reaping billions of dollars of profit. So what do I conclude? There is no moral compass. There is no ethical conduct.

These are families with children. They are students or the elderly. One woman had been a client of Anthem for 30 years. She had never been sick, and she got sick. Cancer survivors, small business owners, they are about to be crushed.

WellPoint will tell us that these premium rate hikes cannot be avoided. They will tell us that others are to blame: hospital charges, prescription drug prices, the rising cost of medical care. They blame the government. They blame the economy. But the fact is, they are making money, and billions of dollars of money.

If there was any doubt about whether corporate greed has anything to do with WellPoint's plan to jack up rates on customers, I think today's story by Reuters answers the question definitively.

In order to prevent these kinds of unfair premium rate hikes on Americans, I have introduced a bill that would establish a health insurance rate authority. It would give the Secretary of Health the mandate to see that rates are reasonable. Two days ago, the HELP Committee held a hearing on this bill. The chairman of the committee, Senator HARKIN, made some very strong statements in favor of it, as did other Democrats. The Republicans who spoke, of course, opposed it because they are in a mode where they oppose virtually everything right now, but they opposed it.

So here is what my bill would do. It would give the Secretary of Health the authority to block premiums or other rate increases that are unreasonable. In many States, insurance commis-

sioners, as the Presiding Officer knows, already have this authority. They would not be affected. Commissioners have the authority in some States—in some insurance markets they have it—and in others they do not. In about 20 States, including my own, California, companies are not required to receive approval for rate increases before they take effect. So my legislation would create a Federal fallback, a fail-safe, allowing the Secretary to conduct reviews of potentially unreasonable rates in States where the insurance commissioner does not already have the authority or the capability to do so. The Secretary would review potentially unreasonable premium increases and take corrective action. This could include blocking an increase or providing rebates to consumers.

Under this proposal, the Secretary would work with the National Association of Insurance Commissioners to implement this rate review process and identify States that have the authority and capability to review rates now. States doing this work obviously should continue. This legislation would not interrupt or effect them. However, consumers in States such as California and Illinois and others—about 20 some-odd States—would get protection from unfair rate hikes.

The proposal would create a rate authority, a seven-member advisory board to assist the Secretary. A wide range of interests would be represented: consumers, the insurance industry, medical practitioners, and other experts.

I think the proposal strikes the right balance. As the Presiding Officer knows, we have worked with the administration in drafting it. We worked with the Finance Committee. We worked with the Secretary of Health. We tried to get it into the Finance Committee's health reform bill. We were not able to do so. The President took this bill and put it in the reconciliation bill. Unfortunately, the Parliamentarian found that its policy implications overcame its budgetary savings, and therefore a point of order would rest against it. So it was dropped at that time. So we are trying again. It is necessary.

Nine days from now, 800,000 Californians will get up to a 39-percent increase in their premium rate. It is greed, pure and simple.

So the legislation I have introduced provides Federal protection for consumers who are currently at the mercy of these large, for-profit medical insurance companies whose top priority is their bottom line. The bottom line for us is we have a duty to protect the American people from this kind of greed and this kind of lack of any moral compass.

If these companies were having a hard time, I would say: Look, it can't be helped. But they are not. They have enjoyed something no other American business has, and that is an antitrust exemption. Only Major League Baseball has an antitrust exemption. So

they are able to go all over the country and merge and acquire insurance companies in order to control market share. Once they control market share, they then begin to boost rates. Therefore, over the past 7 years of doing this, they have developed a 428-percent increase in their bottom line, which is their profits.

If a CEO thinks it is OK to deprive women of their health coverage when they become seriously ill with breast cancer, we can't trust them to do the right thing, period. This ought to be convincing to every Member of this body, whether it is this side of the aisle or the other side of the aisle, that we need to move to see that there is a reasonable, prudent system where people don't have to endure when they have breast cancer and they go in, that they are going to lose their medical insurance. This Reuters story points it out chapter and verse today, and I have indicated several stories.

So, in my view, it is time for Congress to step in and fix this rate hike loophole in the health insurance reform law. We have to put patients before profits. We have to protect the American people from this kind of a lack of moral compass and candidly unchecked greed. I hate to say that, but that is the way I see it.

I will likely attempt to put this as an amendment to the regulatory reform bill. As I say, the matter has had a committee hearing, and in view of the fact that 800,000 people face these rate increases a week from Saturday, I think we need to take some action.

I would implore Anthem to understand and to not raise these rates. They have postponed this rate increase once before; they certainly can do it again.

I thank the Chair. I yield the floor.

The PRESIDING OFFICER. The Senator from Tennessee.

Mr. CORKER. Madam President, I rise today to address the financial regulation proposal that is before us right now. I wish to talk about some of the conversations that are taking place about our status. No. 1, I think everybody in this body knows that people on both sides of the aisle would like for us to come to an agreement that makes our country's financial system stronger, protects consumers, and tries to insure us against the kinds of things we have all witnessed over the last couple of years. I think on both sides of the aisle there is tremendous desire to see that happen.

There has also been some discussions, though, about the process leading up to this. I know the Senator from Nevada has talked a little bit about the fact, for instance, that they negotiated with Senator CORKER for 30 days. This bill is 1,400 pages long, and I think by all accounts most people felt as though we were almost completed—the analogy that is being used is, we were on the 5-yard line and the lights went out. Somehow or another, taking 30 days to try to discuss a 1,400-page bill and get

it right has been discussed as taking a long time. I don't consider that a long time at all.

As a matter of fact, I think it is remarkable the kind of progress we have made when we actually sat down as two parties trying to reach a compromise on something that is as important to the American people. So I wish to say that a lot of us on this side of the aisle have dealt in good faith, have actually gone out on a limb to deal in good faith—as a matter of fact, have broken protocol, in some cases, to try to deal in good faith.

When statements are made that if you try to negotiate and you get to the 5-yard line but for some reason the White House and people on the other side of the aisle decide to go on because they are losing some Democrats—which, by the way, I would assume in a bipartisan negotiation you lose some Republicans, you lose some Democrats, because you have reached a middle-of-the-road piece of legislation. So to categorize that as making that much progress and then: Well, we are losing a few Democrats so we have to stop and go our own way—which has been publicly stated by my friends on the other side of the aisle as to what happened—to talk about that as if that is a problem on our side of the aisle creates a little bad faith, just to be candid. I mean, for the next person who comes along and tries to work something out with my friends on the other side of the aisle and this happens, I think it is going to discourage that from happening in the future. So I hope we will tone down those kinds of things.

Then they talked about the fact that we went through the committee with this bill. At the time it was only a 1,336-page bill. It has expanded since that time. But we voted this bill out of committee in 21 minutes with no amendments. This was not a real vote. The understanding we all had was that the makeup of the Banking Committee was such that it would be difficult to get to a bipartisan agreement there and that we might harden ourselves against each other by offering amendments. I filed 60 amendments myself, none of which were messaging amendments. They were all technical amendments, and others, to try to fix this bill. But for some reason, the rules changed and we weren't going to be able to do that in committee, and we didn't want to harden ourselves against each other, and we were going to fix it before it came to the Senate floor.

Now we file a motion to proceed to the bill without it being fixed before it comes to the floor. It just seems as though there is this little shell game where we keep moving the goalpost to such a point where, again, we are going to end up with a situation where a bill comes to the floor, but there has been no bipartisan consensus.

Now, I will say this: I do think Chairman DODD has tried to do some bipartisan things, and I know I personally have had an effect on this bill. I thank

him for that. I thank Senator WARNER for the work we have been able to do together, and Senator REED and Senator GREGG and others. But the fact is, we haven't reached a bipartisan agreement. So I hope some of the statements that are being made about where we are and how we got here and the revisionist history that is being created to sort of make one side of the aisle look worse than the other side of the aisle will cease. It doesn't do any good.

The fact is, there are people on both sides of the aisle who want to see financial regulation take place. This whole notion that if you are against this bill as written, you are for Wall Street, and if you are for this bill as written, you are against Wall Street, is an unbelievably silly argument. The fact is, I think everybody in this country knows when major regulation takes place, the big guys always do best. They have the resources to deal with compliance and all of those kinds of things. As a matter of fact, I doubt there are many people on either side of the aisle who are hearing much from Wall Street right now. Who they are hearing from is their community bankers who are concerned about a consumer protection agency that has no bounds and has no veto.

All of a sudden, it is used potentially as a social justice mechanism in this country. They are concerned about that. They are probably hearing from manufacturers who actually make things and buy hedges or derivatives to make sure their material prices can be hedged again down the road so they don't lose money fulfilling a contract.

When we talk about that either you are for this bill and against Wall Street or vice versa, that is just a low-level argument. It has nothing to do with the facts. The fact, from where I sit, is we have a lot of people in this body who want a good bill. It seems to me the best way to get to a good bill is to at least get the template of the bill agreed to in advance, to get the bill agreed to as it relates to orderly liquidation.

I think we all want to make sure that if a large organization or any organization fails, it fails, but certainly with these highly complex bank holding companies, we want to see that happen. Make sure we deal with revenues in such a way that most of the trades go through a clearinghouse, so at the end of the day, people who are making money bad, make money good so we don't have an AIG-type situation again. Yet we have an appropriate end-user exclusion for people using these derivatives to actually make their businesses safer. We want to make sure we have appropriate consumer protection. We want to make sure that is done in balance; that a consumer protection agency doesn't undermine the safety and soundness piece; that those people are making sure that our banks and financial institutions are sound; that people who do business with them know they are going to be sound; and

that we don't have a consumer protection agency undermining that by trying to, again, use financial mechanisms as a way of creating social justice in this country.

Those are three big titles. It seems to me, if we can get agreement there, before the bill comes to the floor, then we can then do all kinds of amendments on the floor. I think there are a lot of good ideas that my friends on the other side have. I think there are a lot of good ideas that would come from this side of the aisle. It seems to me that the best way to have a great debate is to start with a template that is bipartisan and then let people change it in ways they see fit. We can vote on those. To me, that is the best way to go.

I hope that instead of the tremendous interference that is taking place at the White House—I have never seen such involvement in what appears to be the actual drafting of legislation, sending it straight to a committee, and it being voted out. I have never seen such involvement. I hope we can tone that down, that we can tone our rhetoric down as far as trying to blame the other side for how we ended up in this position, when there are a lot of people on both sides who have exercised good faith in trying to get here. It just pushes people apart when these realignment of history discussions take place, when that is not what has happened.

Let's give Chairman DODD and Ranking Member SHELBY some time to work through these issues. That is what needs to happen. They and their staffs need to finish working through these issues, with input from other Members, and then let's have a great debate. I know we have a weekend coming up and the floor will shut down in the next 24 hours or so. I hope the staffs and these two Members will continue to work through the weekend and try to get this bill right. I hope we will quit throwing accusations back and forth and that we will cool down the rhetoric, and I hope we have an opportunity to begin again with a bipartisan template that we can amend and then create some great legislation for this country.

I yield the floor.

The PRESIDING OFFICER. The Senator from North Dakota is recognized.

Mr. DORGAN. Madam President, are we in morning business?

The PRESIDING OFFICER. We are not. We are on the motion to proceed to S. 3217.

Mr. DORGAN. Madam President, I ask unanimous consent to speak as in morning business for as much time as I may need.

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

THE START TREATY

Mr. DORGAN. Madam President, I have come to speak about the New START Treaty—Strategic Arms Reduction Treaty—with the Russians. I wish to talk about that in some detail.

A week ago, I and other colleagues were in Russia at a site near Moscow looking at a facility that we in the United States are funding to try to make this a safer world, to safeguard nuclear materials and nuclear warheads in the Soviet Union. I wish to talk a bit about this program as it relates to this new START Treaty.

Some of my colleagues have expressed concern and are determined that they are not necessarily supportive of the START arms reduction treaty unless other things are done. I wish to talk about that just a bit.

First, I will describe the unbelievable succession of something we have been doing called the Nunn-Lugar program, the Nunn-Lugar Cooperative Threat Reduction Program. We talk about what doesn't work and what fails, but we don't talk so much about what does work. I will do that for a moment.

I ask unanimous consent to show three things I have had in my desk drawer.

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

Mr. DORGAN. This is a wing strut from a backfire bomber, a Soviet backfire bomber. This is a bomber that would have carried nuclear weapons that would threaten this country as a potential adversary. This is from this airplane. As you can see, this airplane, this backfire bomber, doesn't exist anymore. We didn't shoot it down. I have the wing strut because we sawed it up as part of an arms control and reduction treaty reducing delivery vehicles. This bomber don't exist and carry nuclear weapons because the Nunn-Lugar program helped dismantle that bomber under agreements we have had with the Soviet Union and now with Russia.

This photo is of a typhoon-class ballistic missile submarine the Soviets had. It carried missile launch tubes. This is a missile tube from that submarine. You will see that these tubes don't exist in the submarine anymore. They are now scrap metal. This is copper wire that comes from that Soviet submarine that used to prowl the seas with nuclear weapons threatening our country. This ground-up copper wire from that submarine was not because we sank the submarine but because we have a program by which we reduced the delivery vehicles for nuclear weapons. We and the Soviets—now the Russians—have agreed to a systematic reduction of weapons and delivery vehicles.

This photo is of a missile silo in the Ukraine. This is an SS-18 missile silo. It was blown up as part of the Nunn-Lugar Cooperative Threat Reduction Program. This is what is left of the scrap metal.

I have a hinge here from this particular site in the Ukraine that housed a missile that had a nuclear warhead aimed at our country. Instead of a missile being on the ground in the Ukraine, there is now a field of sunflowers. A field of sunflowers is now

planted where a missile that carried a nuclear warhead once existed.

This is unbelievable success, in my judgment, and something we ought to celebrate. With the help of the Nunn-Lugar program Ukraine, Kazakhstan, and Belarus are now nuclear weapons-free. Albania is chemical weapons-free; 7,500 deactivated nuclear warheads; 32 ballistic missile submarines gone; 1,419 long-range nuclear missiles gone; 906 nuclear air-to-service missiles gone; 155 nuclear bombers gone. We didn't shoot them down. We didn't destroy them in air-to-air combat or undersea warfare. We paid some money in a program called Nunn-Lugar with the Soviets and Russians to saw the wings off bombers and grind up the metal in submarines and take out missile silos in the Ukraine with missiles aimed at our country. Therefore, it is a safer world. The question is, How much safer and what more do we need to do?

I have previously read a portion of something into the CONGRESSIONAL RECORD. I will do it again ever so briefly.

On October 11, 2001—not many Americans know this—1 month after the 9/11 attack, George Tenet, Director of the CIA, informed the President that a CIA agent, code-named "Dragonfire," had reported that al-Qaida terrorists possessed a 10-kiloton nuclear bomb, evidently stolen from the Russian arsenal. According to Dragonfire, the CIA agent, this nuclear weapon was now on American soil in New York City. That was 1 month after 9/11. The CIA had no independent confirmation of this report, but neither did it have any basis on which to dismiss it. Did Russia's arsenal include a large number of 10-kiloton weapons? Yes. Could the Russian Government account for all the nuclear weapons the Soviets built during the Cold War? No. Could al-Qaida have acquired one of those weapons? It could have. If a terrorist had acquired it, could they have detonated it? Perhaps. Smuggled it into an American city? Likely.

So in the hours that followed this report on October 11, 2001, 1 month after 9/11, Secretary of State Condoleezza Rice analyzed what strategists then called the "problem from hell." Unlike the Cold War, when the United States and the Soviet Union knew that an attack against the other would elicit a retaliatory strike in greater measure and therefore perhaps destroy both countries, the al-Qaida terrorist organization had no return address and had no such fear of reprisal. Even if the President were prepared to negotiate, al-Qaida had no phone number to call.

This comes from a book that was published by Graham Allison, a former Clinton administration official. I first learned about the incident from a piece in Time magazine, on March 11, 2002. The book that describes the detail of it is pretty harrowing. It is a pretty frightening prospect. I will not read more of it. I have read a fair amount of it.

After some while, it was determined that this was not a credible intelligence piece of information. But for a month or so, there was great concern about the prospect of a terrorist group having stolen a nuclear weapon, smuggling it into an American city, and being able to detonate it. Then we were not talking about 9/11; we were talking about a catastrophe in which hundreds and hundreds of thousands of people would be killed and life on Earth would never be the same. When and if ever a nuclear weapon is detonated in the middle of a major city on this planet, life will change as we know it.

That brings me to this question of nuclear reduction treaties and the work that has gone on. We have about 25,000 nuclear warheads on this planet. I have just described the apoplectic seizure that existed in October of 2001 because one CIA agent suggested he had credible evidence or a rumor that one terrorist group had stolen one small 10-kiloton nuclear weapon. Think of the angst that caused for about a month, which most Americans don't know about. But that was one weapon. There are 25,000 on this Earth—25,000 nuclear weapons. Russia probably has around 15,000.

This is not classified, by the way. This is from a recent estimate by the Union of Concerned Scientists. Most people say it is accurate. The United States has 9,400. China has 240. France has 300. Britain has 200.

The loss of one to a terrorist group—the detonation of that nuclear warhead in a major city would change life as we know it on planet Earth. So the question is, What do we do about that? We struggle to try to accomplish two goals—one, to prevent the spread of nuclear weapons to others who don't now have it, to prevent terrorists from ever acquiring it, and working very hard to accomplish both even while we again try a systematic reduction of nuclear weapons from the 25,000 level and particularly among those that have the most nuclear weapons. We understand it is very difficult to reach these agreements, and when reached, it is very difficult to get them agreed to, get the support by what is necessary in the Senate.

About 95 percent of the nuclear weapons are owned by the United States of America and by Russia. There are a lot of groups in this world that are very interested in acquiring one nuclear weapon with which to terrorize this planet.

We are now operating under the Strategic Offensive Reductions Treaty, known as the Moscow Treaty. It requires the United States and Russia to have no more than 2,200 deployed nuclear weapons—there are many more than that; I am talking about deployed in the field—by 2012.

The Strategic Offensive Reduction Treaty we are now operating under does not restrict any nuclear delivery vehicles at all—airplanes, missiles, and so on—and it does not have any verification measures and it expires in 2012.

A few weeks ago in Prague, the Czech Republic, President Obama and Russian President Medvedev signed a new strategic arms control treaty. It is called START. I compliment the administration for successfully completing this treaty. I was part of a group in the Senate that continued to meet with and review with the negotiators the progress of their work. Their work was long and difficult, but they reached an agreement with the Russians.

It limits each side to 1,550 deployed strategic nuclear warheads, which is 30 percent lower than the Moscow Treaty under which we are now operating.

It limits each side to 800 deployed and nondeployed ICBM launchers, SLBM launchers, and heavy bombers—these are all delivery vehicles—equipped for nuclear armaments. That is one-half of what the START treaty allowed.

It sets a separate limit of 700 deployed ICBMs and SLBMs and deployed heavy bombers that are equipped for nuclear weapons.

The treaty, in addition, has a verification regime, which is very important. You can have a treaty with someone, but if you cannot verify and inspect, then you have a problem. This treaty with the Russians has onsite inspections and exhibitions, telemetry exchanges, data exchanges and notifications, and provisions to facilitate the use of a national technical means for treaty monitoring.

This, in my judgment, is a good treaty that will strengthen this country. It will reduce by 30 percent the number of strategic nuclear warheads that Russia could possess and target at the United States. It allows our country to determine our own force structure and gives us the flexibility to deploy and maintain our strategic nuclear forces in a way that best serves our own national security interests.

The new Nuclear Posture Review, as my colleagues know, says the United States will maintain the nuclear triad of land-based missiles, ballistic missile submarines, as well as bombers. The Obama administration has said as long as nuclear weapons exist, this country will maintain a safe, secure, and effective arsenal to deter any adversary and to protect our allies.

This new START treaty gives us an important window into Russia's strategic arsenal and to ensure that Russia will not be able to surprise us and try to change that balance.

This treaty contains no limits on our ability to continue developing and fielding missile defenses. Our country is doing some of that. Frankly, I have some questions about the cost and the effectiveness of some of what we are doing. Nonetheless, there is no limitation on that in this treaty.

As was done in the case of START, Russia has made a unilateral statement regarding missile defenses. Its statement is not legally binding and does not constrain us in any of our U.S. missile defense programs.

In my judgment, this treaty is very important. It is a very important first step—only a first step—because much more needs to be done. But it is important in terms of enhancing our security and world security. This will bolster, in my judgment, the Nonproliferation Treaty. It demonstrates that the United States and Russia are living up to their part of the deal under the NPT to begin reducing arms. I think it will strengthen Washington's hand in a tighter nuclear nonproliferation regime, especially at the May NPT conference.

Some Senators have said, as would be the case, I suppose, with any treaty: We are concerned about this because we think it weakens America's hand; we think it cuts our nuclear arsenal too deeply. I think they are wrong on that point. They are wrong. We have plenty of nuclear weapons. Not enough nuclear weapons is not among our problems; we have plenty. So do the Russians. We can blow up this planet 150 times and more. We have plenty of nuclear weapons. The question is, How do we and the Russians and others begin to reduce the number of nuclear weapons, and, most important, how do we stop the spread of nuclear weapons?

Let me put up a chart that shows what the Chairman of the Joint Chiefs of Staff said last month:

I, the Vice Chairman, and the Joint Chiefs, as well as our combatant commanders around the world, stand solidly behind this new treaty, having had the opportunity to provide our counsel, to make our recommendations, and to help shape the final agreements.

This is the Chairman of the Joint Chiefs. He says he and the Joint Chiefs believe this represents our country's best national security interest.

Here is what some others are saying. Douglas Feith, not particularly unexpected. I can pretty much guess what he will say on anything dealing with security if I saw his name tag, I guess. Doug Feith, a former Defense official under the previous administration, says:

Since the administration is so eager for [the treaty], the main interests of conservatives—

Meaning him and his friends, neocons among other things—will relate to modernization. Republicans are interested in the U.S. nuclear posture, the political leverage they have will be the treaty . . . One of the hot issues is going to be the replacement warhead . . .

What does he mean? We are going to use this treaty as leverage to force the government to develop a new nuclear warhead program called the RRW, the Reliable Replacement Warhead.

I am chairman of the subcommittee that funds that program. We stopped funding that warhead. That warhead was an outgrowth of the Congress deciding we are not going to fund the provision before it for another nuclear warhead. We remember the provision: Now we have to build earth-penetrating, bunker-buster nuclear weapons. That was the thing about 5 years ago.

The Congress said: We are not going to build earth-penetrating, bunker-buster nuclear weapons. There is no end to the menu of nuclear weapons some people want. We are not going to do that. That morphed into Reliable Replacement Warhead, RRW, that was to begin replacing our existing stock of warheads in a big program with the Navy, Air Force, and so on. We stopped that as well. We did not stop it because we did not have the money or anything like that. We stopped it because it is not necessary.

We have a process by which we certify that the current nuclear stockpile works, that it is effective. We have a process by which we do that. We have a lot of interest by other groups that have weighed in on the science of this, saying our existing stock of nuclear weapons will last much longer than some had suggested without spending hundreds of billions of dollars for replacement. Yet some will never be satisfied.

Here are statements by some Senators who also will want to use the ratification of this START treaty as leverage. One Senator said:

Well, I can tell you this, that I think the Senate will find it very hard to support this treaty if there is not a robust modernization plan.

That is the need to design and build new nuclear weapons.

Another one said:

The success of your administration in ensuring the modernization plan is fully funded in the authorization and appropriations process could have a significant impact on the Senate as it considers the START follow-on treaty.

And another one:

My vote on the START treaty will thus depend in large measure on whether I am convinced the administration has put forward an appropriate and adequately funded plan to sustain and modernize the smaller nuclear stockpile it envisions.

As chairman of the Appropriations Energy and Water Development Subcommittee, I can tell my colleagues that the proposed budget for nuclear weapons, which is in my subcommittee, for fiscal year 2011 from this administration is more than enough to maintain the safety and reliability of our nuclear weapons; sufficient so that any Chairman of the Joint Chiefs can say with confidence and authority whose requirement it is to certify each year, that we have a nuclear arsenal that can be maintained as reliable and safe for the long-term future.

The National Nuclear Security Agency, the agency that oversees nuclear weapons, would see a 13-percent or \$1.3 billion increase under this President's proposal. There are some who have argued this budget increase and planned future increases may not be sufficient to maintain the current stockpile. But that is just not the case. If we look at the budget request, the administration's budget request includes \$7 billion for nuclear weapons activities. That is an increase of \$624 million in this com-

ing year. It invests significant money in what is called life extension programs. The nuclear weapons in our arsenal are not just the old nuclear weapons. We spend money all the time on life extension programs to make sure they are reliable.

I can go on and talk about the budget. The fact is, this President has sent us a budget that does what he thinks is necessary for the life extension programs and the additional funding. At a time when we have significant financial problems, he is proposing additional funding in this area.

This is a quote from Linton Brooks, who was the NNSA Administrator from 2003 to 2007 under George W. Bush, in February of this year:

START, as I now understand it, is a good idea on its own merits, but I think for those who think it's only a good idea if you only have a strong weapons program, I think this budget ought to take care of that.

Coupled with the out-year projections, it takes care of the concerns about the complex and it does very good things about the stockpile and it should keep the labs healthy. . . .

That is what he said. That is important to understand when my colleagues come to the floor of the Senate and say: I don't know that I can support arms reductions because we want to make sure we have more money spent on nuclear weapons to build a whole class of new nuclear weapons.

Understand, there is nothing partisan here. The person who last headed this agency under George W. Bush said this budget takes care of that. It will give us the confidence we need.

The September 2009 "Report on the Lifetime Extension Program" by the JASON Program Office, which is a very respected group of scientists, said this:

JASON finds no evidence that accumulation of changes incurred from aging and life extension programs have increased risk to certification of today's deployed nuclear warheads.

Simple.

Lifetimes of today's nuclear warheads could be extended for decades, with no anticipated loss in confidence, by using approaches similar to those employed in the life extension programs to date.

We have people around here who are just unbelievably anxious to get moving to begin building an entire new class of nuclear weapons. Yet we have evidence from the science of nuclear weapons that the existing stock of nuclear weapons can be maintained with life extension programs for decades. Why would we do that?

I wish to make a concluding point. I wanted to talk about the START program because it is so important to the future of our relationship with Russia. But much more important than that, it is important for the world.

I pulled out of my desk a wing strut from a backfire bomber and ground-up copper from a Russian submarine. I have taken a hinge from a missile silo in the Ukraine that had an SS-18 with a nuclear warhead aimed at the United States. I have all those in my desk just to remind me every day there is a way

to reduce the number of nuclear weapons: reduce the delivery vehicles without having air-to-air combat, without firing intercontinental ballistic missiles, and without detonating nuclear warheads. It is the kind of program we have engaged in, the Nunn-Lugar program, the Global Threat Reduction Program, and it is also treaties such as the START treaty.

If it is not our responsibility and if it does not fall on our shoulders to provide the world leadership to stop the spread of nuclear weapons, who else is going to do that? Who else? If you read the book by Graham Allison or understand the consequences of both 9/11 and also October 11 of the same year and the report by a CIA agent code named Dragonfire, that a terrorist group had stolen a 10-kiloton weapon and would detonate it in an American city, if that doesn't send chills down your spine for the future of this world, then there is something fundamentally wrong with your system.

We have to understand if we do not back away from this difficult specter of a new world in which terrorists are trying very hard to acquire nuclear weapons—they don't have to acquire very much. They have to acquire the equivalent of perhaps a 2-liter bottle of highly enriched uranium. Think of one of those 2-liter Coke bottles at the gas station that sits on the counter the next time you go past, 2 liters of soft drink. Think of 2 liters of highly enriched nuclear material to produce one nuclear weapon.

Some of my colleagues, at least some folks kind of made light of, and some commentators on the radio made fun of the very large group of foreign leaders that was called to this town a week ago to deal with this question of how we get our arms around and begin securing loose nuclear materials that exist around the world. That was nothing to laugh at. That was a historic opportunity by this administration, a big deal by this President to say: You know what. That leadership is our responsibility, and we are going to call leaders from all around the world to talk about these loose nuclear materials that can be acquired by a terrorist organization and made into a bomb, and we are going to secure these materials. We are spending money to do that. We are spending money in our budget to do that. But this President said: Let's work much harder. Let's rededicate ourselves, and not just us, let's all of us rededicate ourselves to gather and secure the loose nuclear material and prevent access to that material by a terrorist organization.

Again, this responsibility falls to us. It is our responsibility to lead, to help stop the spread of nuclear weapons. It is also our responsibility, hopefully, to lead toward where the nonproliferation treaty insists we go; that is, to fewer and fewer and fewer nuclear weapons on this planet.

I understand we will not and should not disarm unilaterally. I fully understand that. But I also understand that

having 25,000 nuclear weapons stored in various locations on this planet is not healthy for the long-term prospect of life on Earth. So it is our responsibility. It is an important step, a step only in the direction because it is not the giant step. But an important first step is to ratify this START treaty.

The Russians and the Americans worked very hard to construct a treaty that I think has great merit and will provide for a safer world. Following the ratification of this treaty, then there is even more work to do, much more work to do. But this is the step along the way that is important for all of us to embrace.

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. DORGAN. Madam President, I ask unanimous consent the order for the quorum call be rescinded.

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

CAREGIVERS AND VETERANS OMNIBUS HEALTH SERVICES ACT

Mr. DORGAN. Madam President, I ask the Chair to lay before the Senate a message from the House with respect to S. 1963.

The PRESIDING OFFICER. The Chair lays before the Senate a message from the House, which the clerk will report.

The assistant legislative clerk read as follows:

S. 1963

Resolved, That the bill from the Senate (S. 1963) entitled "An Act to amend title 38, United States Code, to provide assistance to caregivers of veterans, to improve the provision of health care to veterans, and for other purposes," do pass with an amendment.

Mr. AKAKA. Mr. President, as chairman of the Committee on Veterans' Affairs, I am proud to urge our colleagues to support S. 1963, the proposed "Caregivers and Veterans Omnibus Health Services Act of 2010," as amended. This bill reflects a compromise agreement between the Committees on Veterans' Affairs of the Senate and the House of Representatives on health care and related provisions for veterans and their caregivers. The House passed this bill, by a vote of 419-0, on April 21, 2009.

When this bill was passed by the Senate on November 19, 2009, it would have greatly expanded assistance for veterans and family members. The bill in its current form, after being reconciled with legislation in the other body, provides even more robust services, but is also significantly less expensive than when this legislation was originally approved unanimously by the Senate.

The centerpiece of this bill is a new program of caregiver assistance for our most seriously wounded veterans. The Committee has heard over and over about family members who quit their jobs, go through their savings, and lose

their health insurance as they stay home to care for their wounded family members from the current conflicts. For those family members who manage to keep their jobs, their employers, including many small businesses already struggling in these difficult economic times, lose money from absenteeism and declining productivity. The toll on the caregivers who try to do it all can be measured in higher rates of depression, and worse health status as they struggle to care for their seriously injured family members, an obligation that ultimately belongs to the Federal Government.

The caregiver program that will be established by this compromise bill will help VA to fulfill its obligation to care for the Nation's wounded veterans by providing their caregivers with vital support services and a living stipend. These vital caregiver support services include training, education, counseling, mental health services, and respite care. This measure also provides health care to the family caregivers of injured veterans through CHAMPVA. These caregivers deserve our support and assistance and this new program will begin to meet that obligation.

Another key part of the bill relates to women veterans. Women make up a significantly increasing portion of the overall veteran population. Thanks to the leadership of Senator MURRAY, this bill will increase funding for mental health services for women who have suffered military sexual trauma, and for medical services for newborn children. In addition, this bill requires VA to report on the barriers facing women veterans who seek health care at VA.

With the help of Senator TESTER, this bill also will improve veteran access to care in rural areas by authorizing VA to carry out demonstration projects for expanding care for veterans in rural areas through partnerships with other federal entities, such as the Centers for Medicare and Medicaid Services and the Indian Health Service. States which have an especially high number of veterans living in rural areas will benefit greatly from these programs.

This bill also expands the scope of VA's Education Debt Reduction Program to include retention in addition to recruitment so that VA can address staff shortages in rural areas. Where VA has a shortage of qualified employees due to location or hard-to-recruit positions, this legislation would increase the total education debt reduction payments made by VA from \$44,000 to \$60,000.

The bill also attacks another very difficult and painful problem—that of homeless veterans. On any given night, the best estimate is that more than 107,000 veterans are homeless. We know that homelessness is often a consequence of multiple factors, including unstable family support, job loss, and health problems. This bill will create programs to help ease the burden of veteran homelessness and, in so doing,

support Secretary Shinseki's efforts to end homelessness among veterans.

Senator DURBIN has helped keep attention on issues of overall quality management in VA, and resolving and preventing such problems as those identified at the Marion, IL, VA medical center, and other facilities. Provisions of this bill will make needed improvements in these areas.

I am grateful to all who have worked diligently on this bipartisan bill—including the committee's ranking member, Senator BURR—and the veterans service organizations, who made this one of their priorities. We are particularly indebted to the Disabled American Veterans and the Wounded Warrior Project for being in the vanguard on advocating for family caregivers and for their unrelenting support for this legislation.

Various other advocates have supported this bill as well, including the American Legion, the Veterans of Foreign Wars, the Paralyzed Veterans of America, the Nurses Organization of Veterans Affairs, the Brain Injury Association of America, the American Academy of Ophthalmology, the American Association of Colleges of Nursing, and many others.

It has taken us several years to see this legislation through to what I hope will be final passage today. As we reach this final point in the legislative process, I take a moment to thank the members of the committee staff who worked so hard on this legislation, including former committee staffers who helped craft many of the provisions in this bill, Alexandra Sardegna, Aaron Sheldon, and Andrea Buck. I also thank current committee staff, Ryan Pettit, Preethi Raghavan, Nancy Hogan, and Lexi Simpson, and all the others who, in addition to their work on specific elements of the final agreement, have worked to bring this legislation to final passage.

We have promised to care for veterans when they return from service to the Nation. The provisions in this bill will help us keep our promise by going beyond words and ceremony, and providing the care that veterans have earned through their sacrifices.

I ask my colleagues to give this legislation their unanimous support.

I ask unanimous consent that an explanatory statement developed jointly with our counterparts in the House to accompany this compromise bill be printed in the RECORD at the conclusion of my remarks.

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

EXPLANATORY STATEMENT SUBMITTED BY SENATOR AKAKA, CHAIRMAN OF THE SENATE COMMITTEE ON VETERANS' AFFAIRS

AMENDMENT OF THE HOUSE OF REPRESENTATIVES TO S. 1963 CAREGIVERS AND VETERANS OMNIBUS HEALTH SERVICES ACT OF 2010

S. 1963, as amended, the "Caregivers and Veterans Omnibus Health Services Act of 2010," reflects the Compromise Agreement between the Committees on Veterans' Affairs of the Senate and the House of Representatives (the Committees) on health care