Employees, the National Treasury Employees Union, and the list goes on.

This amendment makes abundant sense. Our clear intent is to allow those who are under Federal employees' health benefit plans to take advantage of enrolling their children now. This amendment basically clarifies that law so that OPM can move forward to enroll children up to the age of 26 immediately and not wait until January of next year, causing a lapse in coverage. It is a bipartisan amendment, insignificant cost. I hope it will be cleared so I may offer it, and hopefully we can act on it without too much time.

I yield the floor.

RECESS

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 2:15 p.m.

Thereupon, the Senate, at 12:38 p.m., recessed until 2:16 p.m. and reassembled when called to order by the Presiding Officer (Mr. BEGICH).

AMERICAN JOBS AND CLOSING TAX LOOPHOLES ACT OF 2010—Continued

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

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. BAUCUS. Mr. President, the Senator from Alabama took issue with the use of an emergency designation in the substitute before us. Let me take a moment to explain why that use of the emergency designation is entirely appropriate.

First, the concluding section of the amendment designates two items as emergency items. Those items are unemployment insurance and additional payments to States under Medicaid. Both of these items are directly related to the economic emergency that we find ourselves in; namely, the great recession.

From the beginning of emergency designations, with the Budget Enforcement Act of 1990, Congress has recognized periods of recession as true emergencies, and that makes good economic sense as well. It makes good sense to allow automatic stabilizers such as unemployment insurance and Medicaid to spend more when the economy is in rough shape. Programs such as unemployment insurance and Medicaid help to cushion the blow for those hurt by bad economic times. Programs such as unemployment insurance and Medicaid help to increase economic demand, and that helps to keep the recession shorter than it otherwise would be.

That is why the old Gramm-Rudman-Hollings law provided for exceptions to budget discipline in periods of recession. It is why the Budget Enforcement Act carried on that policy by allowing exceptions for budget emergencies, and budget resolutions have carried that policy further to the current day.

The Senator from Alabama also took issue with the budgetary treatment of payments to doctors under Medicare. That provision is in our amendment, paying doctors at the end of next year. In our amendment, the provision on doctors' payments simply says this provision will be accounted for as Congress provided in the Pay-As-You-Go Act. This provision does not evade the budget law. This provision merely provides for this bill's treatment in accordance with the budget law. So the budgetary treatment of this bill is consistent with the budget law and it is entirely appropriate.

The Senator from Alabama has once again offered his amendment to put caps on appropriated spending. That is basically the same amendment the Senate has repeatedly rejected. The Senator from Hawaii, the distinguished chairman of the Appropriations Committee, will no doubt have more to say about this in due course. At this point let me note the Sessions amendment violates the Congressional Budget Act and I expect a point of order to be raised against the Sessions amendment later today.

Mr. President, I now ask unanimous consent that the Sessions amendment be temporarily laid aside so the Senator from Maryland may offer an amendment.

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

The Senator from Maryland.

AMENDMENT NO. 4304 TO AMENDMENT NO. 4301

Mr. CARDIN. Mr. President, I call up my amendment No. 4304.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

The Senator from Maryland [Mr. CARDIN] proposes an amendment numbered 4304 to amendment No. 4301.

Mr. CARDIN. I ask unanimous consent that the reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To provide for the extension of dependent coverage under the Federal Employees Health Benefits Program)

At the appropriate place, insert the following:

SEC. _____. EXTENSION OF DEPENDENT COVERAGE UNDER FEHBP.

(a) SHORT TITLE.—This section may be cited as the ''FEHBP Dependent Coverage Extension Act''.

(b) IN GENERAL.—

(1) PROVISIONS RELATING TO AGE.—Chapter 89 of title 5, United States Code, is amended—

(A) in section 8901(5)—

(i) in the matter before subparagraph (A), by striking ''22 years of age'' and inserting ''26 years of age''; and

(ii) in the matter after subparagraph (B), by striking ''age 22'' and inserting ''age 26''; and

(B) in section 8905(c)(2)(B)—

(i) in clause (i), by striking ''22 years of age'' and inserting ''26 years of age''; and

(ii) in clause (ii), by striking ''age 22'' and inserting ''age 26''.

(2) PROVISIONS RELATING TO MARITAL STATUS.—Chapter 89 of title 5, United States Code, is further amended—

(A) in section 8901(5) and subsections (b)(2)(A), (c)(2)(B), (e)(1)(B), and (e)(2)(A) of section 8905a, by striking ''an unmarried dependent'' each place it appears and inserting ''a dependent''; and

(B) in section 8905(c)(2)(B), by striking ''unmarried dependent'' and inserting ''dependent''.

(c) EFFECTIVE DATE.—The amendments made by this section shall become effective as if included in the enactment of section 1001 of the Patient Protection and Affordable Care Act (Public Law 111–148), except that the Director of the Office of Personnel Management may implement such amendments for such periods before the effective date otherwise provided in section 1004(a) of such Act as the Director may specify.

Mr. CARDIN. Mr. President, I took the floor a little earlier today to explain that this amendment allows the members of the Federal Employees Health Benefits plan to be able to enroll their children up to age 26 immediately rather than waiting for the beginning of the year, which would effectively deny those who are graduating from college today, who may not qualify as being under 22 and single, to be able to stay or enroll on their parents' Federal Employee Benefits plan. This is an amendment that the OPM Director supports in that he would like to do this but can't do it under the current law. It has minimal cost.

Private insurance companies are allowing up to 26-year-olds to enroll on their parents' policies today. This allows the government workforce to have those same rights. It would normally take effect at the beginning of the year. It makes sense to do this now. It is bipartisan. It is supported by Democratic and Republican Senators. I urge my colleagues to support this amendment.

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant bill clerk proceeded to call the roll.

Mr. KYL. I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. KYL. Madam President, I rise to speak to the pending bill and a potential amendment Senator VITTER is preparing and hopes to offer, an amendment which would make sure that any increase in the trust fund for oilspills would be spent on cleaning up oilspills. That might seem rather obvious, but it turns out that the bill before us increases the required contribution of oil companies to this trust fund to clean up oilspills from 8 cents to 41 cents per barrel and then spends the money not to clean up oilspills but, rather, to pay for other items in the underlying legislation, the so-called extenders bill.

That is not right. If we are going to increase the money to pay for oilspills, we ought to spend the money to clean up oilspills.

What the Vitter amendment does is very simple. It says if that is what we are raising the money to do, then that is what we should spend it on. I will quote from the amendment:

The revenue resulting from any increase in the Oil Spill Liability Trust Fund financing rate under section 4611 of the Internal Revenue Code of 1986 shall—

(1) not be counted for purposes of offsetting revenues, receipts, or discretionary spending under the Congressional Budget Act of 1974 or the Statutory Pay-As-You-Go Act of 2010; and

(2) shall only be used for the purposes of the Oil Spill Liability Trust Fund.

It is fairly straightforward.

Why do we have to have this amendment? Because the underlying bill, the extenders bill, raises the required contribution to the trust fund and then spends that money not on cleaning up oilspills but to pay for the extension of benefits under the so-called extenders bill. It doesn't pay for anything in particular; it is simply used to offset the $100-plus billion expenses in this legislation.

The particular provision in the underlying bill that raises the contribution of the oil companies from 8 cents a barrel excise oil tax to 41 cents is section 431. The House-passed extenders package increased it to 34 cents a barrel, and then, under the provisions of this legislation, it is increased to 41 cents a barrel.

Why is this being done? The reason this is being done is to offset part of the expense of the $100-plus billion of this extenders bill. It doesn't offset all of the expenses, obviously.

If we are going to raid the oil trust fund, which otherwise would be used to clean up the oilspill, we better have a very good reason for doing so, especially since all attention is focused right now on the very difficult job of dealing with this big disaster. In fact, it has been described as the biggest disaster of its kind in all of history for the United States. We are going to need every dime we can get in order to pay for the oilspill.

What happens? About the time we seek to get the money to deal with this disaster, whoever is in charge of the money says: We are sorry. It is all gone. We spent it on the tax extenders bill.

We ask: What does the tax extenders bill have to do with the 41 cents per barrel collected from the oil companies?

Nothing. But we needed the money, so we spent it instead.

That reminds me of two other examples. We pay into the Social Security trust fund so that when we retire, the funds are there to pay us. It turns out that each year more money is paid into the fund than is necessary to pay out in benefits. As a result, we take that money and we put it away so we will have it in the future, right? Wrong. Congress spends it.

So when Social Security needs that money to pay seniors' retirement, it goes to the bank and says: We need some of that money now.

The bank says: We are sorry. Congress has already spent it all. You will have to raise taxes on the American public so there is enough money to pay seniors their retirement.

But didn't seniors already pay into the retirement?

Yes, they did.

What happened to the money?

Congress spent it.

A more recent example is the health care legislation. We decided—not we; the other side—it would be a good idea to save $500 billion from Medicare; in other words, to reduce the expenses of Medicare by $½ trillion over 10 years. Some of us thought it is certainly the case that the Medicare trust fund is in trouble. There isn't enough money in the Medicare trust fund to continue to pay benefits for seniors' health care. At least what they are trying to do will extend the life of Medicare. In fact, the claim was made by many on this side of the aisle: This is going to extend the life of Medicare, extend the trust fund's viability for 17 years. It was either 17 years or until the year 2017—I cannot remember.

Then the Actuary of CMS issued a report and said: Not so fast. It turns out that money is not going to be used to extend the viability of Medicare. We are going to spend it on new entitlements in the health care legislation.

I remember talking to the distinguished chairman of the Finance Committee at the time in the Chamber. Since the Actuary of CMS says we can't spend this money twice, we can't spend it both on the new entitlement in the health care legislation and still count it as preserving the viability of Medicare, which is it going to be? We never got an answer. In truth, I suspect it is going to be spent on the new entitlement and we will not be extending the viability of Medicare. You can't spend the same dollar twice. That is what the CMS Actuary pointed out.

Time and time again, when Congress is deceiving the American people by raising funds for something, a specific purpose—to clean up the oilspill, to save Medicare, to fund Social Security—we steal that money from the fund that was created for a specific purpose and spend it on other things. We should be honest with the American people.

The Vitter amendment will at least make clear that to the extent we raise money by raising the price per barrel oil companies must pay into the trust fund, to the extent we collect money from that, we have to spend it on cleaning up the oilspill, not on the other things in the bill that is pending.

I hope when the time comes we will be able to consider the Vitter amendment and we will be honest with the American people and say that one of the first things we have to do is to make sure we can clean up the oilspill. And if we think it is a good idea to make the oil companies spend more money in order to do that, then that is where we ought to be spending the money, not taking that money and using it to pay for other things in this legislation. We have already done it with Social Security. We have already done it with health care. We have done it with a lot of other things.

The American people are getting sick and tired of this duplicity on the part of the Congress. All we do is spend around here. Then when it comes time to pay for it, we say: We are going to pay for it. We are not going to increase the deficit. We will pay for it by taking it from some other fund. The money was raised for some other purpose. That is how we will pay for it. That is as dishonest as not paying for it in the first instance and instead sending the bill to our kids and grandkids.

At some point, Congress has to start paying for what we are spending money on. If we really want to continue to increase spending—and this bill spends over $100 billion—let's be honest and find sources of revenue that really reduce spending in some case so that we can then apply that funding here, or if the other side would like to raise taxes—and there are certainly a lot of taxes in this legislation, which I oppose—the other way we can do it is to raise taxes and hurt businesses so that we don't create as many jobs. That is a great thing to do in the middle of a recession, but that is another way to do it. Either reduce spending somewhere else or generate more revenue through taxes. But don't generate revenue for the oilspill trust fund and then immediately take that revenue and spend it on this bill. That is not an honest way to offset spending in the underlying legislation.

This is another example of why the American people are upset with the Congress.

I would hope that before this legislation is finally disposed of, we would either drop this provision from the bill, this section 431, or we would adopt the Vitter amendment which would ensure whatever funds are collected under that provision are used for the purposes for which they were collected; namely, to clean up the oilspill, and not to offset spending in other parts of the bill.

The PRESIDING OFFICER (Mr. KAUFMAN). The Senator from Minnesota.

AMENDMENT NO. 4311 TO AMENDMENT NO. 4301

Mr. FRANKEN. Mr. President, I ask unanimous consent that the pending amendment be set aside and that my amendment No. 4311 be called up.

The PRESIDING OFFICER. Is there objection?

The Chair hears none, and it is so ordered.

The clerk will report the amendment.

The bill clerk read as follows:

The Senator from Minnesota [Mr. FRANKEN], for himself, Ms. SNOWE, and Mrs. MURRAY, proposes an amendment numbered 4311 to amendment No. 4301.

Mr. FRANKEN. Mr. President, I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To establish the Office of the Homeowner Advocate for purposes of addressing problems with the Home Affordable Modification Program)

At the appropriate place, insert the following:

TITLE ____—OFFICE OF THE HOMEOWNER ADVOCATE

SEC. __01. OFFICE OF THE HOMEOWNER ADVOCATE.

(a) ESTABLISHMENT.—There is established in the Department of the Treasury an office to be known as the ''Office of the Homeowner Advocate'' (in this title referred to as the ''Office'').

(b) DIRECTOR.—

(1) IN GENERAL.—The Director of the Office of the Homeowner Advocate (in this title referred to as the ''Director'') shall report directly to the Assistant Secretary of the Treasury for Financial Stability, and shall be entitled to compensation at the same rate as the highest rate of basic pay established for the Senior Executive Service under section 5382 of title 5, United States Code.

(2) APPOINTMENT.—The Director shall be appointed by the Secretary, after consultation with the Secretary of the Department of Housing and Urban Development, and without regard to the provisions of title 5, United States Code, relating to appointments in the competitive service or the Senior Executive Service.

(3) QUALIFICATIONS.—An individual appointed under paragraph (2) shall have—

(A) experience as an advocate for homeowners; and

(B) experience dealing with mortgage servicers.

(4) RESTRICTION ON EMPLOYMENT.—An individual may be appointed as Director only if such individual was not an officer or employee of either a mortgage servicer or the Department of the Treasury during the 4-year period preceding the date of such appointment.

(5) HIRING AUTHORITY.—The Director shall have the authority to hire staff, obtain support by contract, and manage the budget of the Office of the Homeowner Advocate.

SEC. __02. FUNCTIONS OF THE OFFICE.

(a) IN GENERAL.—It shall be the function of the Office—

(1) to assist homeowners, housing counselors, and housing lawyers in resolving problems with the Home Affordable Modification Program of the Making Home Affordable initiative of the Secretary, authorized under the Emergency Economic Stabilization Act of 2008 (in this title referred to as the ''Home Affordable Modification Program'');

(2) to identify areas, both individual and systematic, in which homeowners, housing counselors, and housing lawyers have problems in dealings with the Home Affordable Modification Program;

(3) to the extent possible, to propose changes in the administrative practices of the Home Affordable Modification Program, to mitigate problems identified under paragraph (2);

(4) to identify potential legislative changes which may be appropriate to mitigate such problems; and

(5) to implement other programs and initiatives that the Director deems important to assisting homeowners, housing counselors, and housing lawyers in resolving problems with the Home Affordable Modification Program, which may include—

(A) running a triage hotline for homeowners at risk of foreclosure;

(B) providing homeowners with access to housing counseling programs of the Department of Housing and Urban Development at no cost to the homeowner;

(C) developing Internet tools related to the Home Affordable Modification Program; and

(D) developing training and educational materials.

(b) AUTHORITY.—

(1) IN GENERAL.—Staff designated by the Director shall have the authority to implement servicer remedies, on a case-by-case basis, subject to the approval of the Assistant Secretary of the Treasury for Financial Stability.

(2) LIMITATIONS ON FORECLOSURES.—No homeowner may be taken to a foreclosure sale, until the earlier of the date on which the Office of the Homeowner Advocate case involving the homeowner is closed, or 60 days since the opening of the Office of the Homeowner Advocate case involving the homeowner have passed, except that nothing in this section may be construed to relieve any loan servicers from any otherwise applicable rules, directives, or similar guidance under the Home Affordable Modification Program relating to the continuation or completion of foreclosure proceedings.

(3) RESOLUTION OF HOMEOWNER CONCERNS.—The Office shall, to the extent possible, resolve all homeowner concerns not later than 30 days after the opening of a case with such homeowner.

(c) COMMENCEMENT OF OPERATIONS.—The Office shall commence its operations, as required by this title, not later than 3 months after the date of enactment of this Act.

(d) SUNSET.—The Office shall cease operations as of the date on which the Home Affordable Modification Program ceases to operate.

SEC. __03. RELATIONSHIP WITH EXISTING ENTITIES.

(a) TRANSFER.—The Office shall coordinate and centralize all complaint escalations relating to the Home Affordable Modification Program.

(b) HOTLINE.—The HOPE hotline (or any successor triage hotline) shall reroute all complaints relating to the Home Affordable Modification Program to the Office.

(c) COORDINATION.—The Office shall coordinate with the compliance office of the Office of Financial Stability of the Department of the Treasury and the Homeownership Preservation Office of the Department of the Treasury.

SEC. __04. REPORTS TO CONGRESS.

(a) TESTIMONY.—The Director shall be available to testify before the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives, not less frequently than 4 times a year, or at any time at the request of the Chairs of either committee.

(b) REPORTS.—Once annually, the Director shall provide a detailed report to Congress on the Home Affordable Modification Program. Such report shall contain full and substantive analysis, in addition to statistical information, including, at a minimum—

(1) data and analysis of the types and volume of complaints received from homeowners, housing counselors, and housing lawyers, broken down by category of servicer, except that servicers may not be identified by name in the report;

(2) a summary of not fewer than 20 of the most serious problems encountered by Home Affordable Modification Program participants, including a description of the nature of such problems;

(3) to the extent known, identification of the 10 most litigated issues for Home Affordable Modification Program participants, including recommendations for mitigating such disputes;

(4) data and analysis on the resolutions of the complaints received from homeowners, housing counselors, and housing lawyers;

(5) identification of any programs or initiatives that the Office has taken to improve the Home Affordable Modification Program;

(6) recommendations for such administrative and legislative action as may be appropriate to resolve problems encountered by Home Affordable Modification Program participants; and

(7) such other information as the Director may deem advisable.

SEC. __05. FUNDING.

Amounts made available for the costs of administration of the Home Affordable Modification Program that are not otherwise obligated shall be available to carry out the duties of the Office. Funding shall be maintained at levels adequate to reasonably carry out the functions of the Office.

Mr. FRANKEN. Mr. President, I rise today to speak about an issue I am very concerned about, and I know every Member of this body is concerned about: the number of families losing their homes to foreclosure.

When I go back to Minnesota, and I know when the Presiding Officer goes home to Delaware, we are bombarded by stories from folks in our States who have worked their entire lives to own a home but who may lose it. They want to know why this is happening to them after they have worked so hard and why the government is not doing more to help.

The reality is, the government has done something. The President created a program called HAMP, which incentivizes mortgage servicers to modify home loans to keep families in their houses. But while that program is a good step forward, it has also been plagued by mistakes. People are losing their homes just because of human error. Let me repeat that. People are losing their homes simply due to errors.

When I spoke about this previously on the Senate floor, I mentioned a homeowner named Barbara, who lives in Minneapolis. She fell behind in mortgage payments because her husband lost his job and her son got cancer. But when she tried to use the President's mortgage modification program, her mortgage servicer claimed she was not eligible for a mortgage modification, and he did so using incorrect information about her finances. When she pointed out the problem, they claimed there was nothing she could do because she had already been denied.

Take another woman from Minneapolis. Let's call her Susan. She did not want me to use her real name. After Susan fell behind in mortgage payments, she went through HAMP and paid all of her monthly payments on time. Her mortgage servicer, however, seems unwilling or unable to decide one way or another if she is eligible for a ''final modification,'' which would allow her to continue paying a lower amount on her mortgage and stay in her home.

In the meantime, the company continues to schedule sheriff sales for the property, which, in turn, increases the amount that Susan owes in fees. In other words, because HAMP is not working the way it should, Susan may owe more money than she would otherwise, and she may be even more at risk of losing her home.

This is not the way the government is supposed to work. If we are going to have a government program, let's make sure it operates effectively. I think we can all agree on that. Let's have good governance. People should not be losing their homes just because we cannot get all our ducks in a row.

Today, Senator SNOWE and I are offering an amendment to fix the HAMP appeals process so that homeowners have a place to turn when the system fails. This amendment would create an Office of the Homeowner Advocate within Treasury, modeled after the very successful Office of the Taxpayer Advocate at the IRS, which has worked wonderfully. Homeowners would be able to call this Treasury office and know that someone has their back—someone with the authority to actually fix the problem.

Staff at the Office of the Homeowner Advocate would have two important powers. First, they could make sure servicers actually follow the rules of the program or suffer the consequences. Secondly, they would be able to temporarily delay a servicer's ability to sell a person's home, giving the office time to resolve the problem before it is too late.

The office would be temporary, lasting only as long as HAMP does. While it lasts, though, it would make sure that government actually works the way it is supposed to work. If we are going to set up a program to help keep people in their homes, let's actually make sure it keeps people in their homes.

Significantly, this amendment does not authorize any additional appropriations. Let me repeat that. There are no additional appropriations. It would be funded by existing HAMP administrative funds.

Our amendment is supported by a large number of national groups, including the Center for Responsible Lending, the National Consumer Law Center, the Leadership Conference on Civil and Human Rights, the Consumers Union, the Consumer Federation of America, the Service Employees International Union, and the National Council of La Raza. I am happy to say the amendment is supported by over a dozen groups in Minnesota.

Senator SNOWE and I first proposed this amendment during the Wall Street reform debate. The amendment was supported by the Treasury Department and made the White House's list of the top 10 amendments that would improve the bill. But it never received a vote.

Now we are putting it to the Senate again. Let's have an actual vote on this issue on whether to fix this foreclosure program we have created. Homeowners in all our States deserve that much.

Mr. President, I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

GULF OILSPILL

Mr. VITTER. Mr. President, I come to the floor to talk about the ongoing oil disaster in the gulf. Being from Louisiana, we view this, correctly, as an ongoing disaster. This is not history. This is not a past event. This is not just some issue to debate in Washington. It is an ongoing crisis, an ongoing oil flow that continues to pollute the gulf and continues to devastate the region economically.

So in that context, there is, perhaps, only one thing that is more frustrating than an inadequate response from BP or an inadequate Federal response. The only thing more frustrating than that—in fact, more infuriating—is when this ongoing crisis and disaster is used and abused politically for other purposes.

I think that is exactly what is going on in this extenders bill. Because in this bill there is a huge increase in taxes that go to the Oil Pollution Act trust fund, but that money is not going to oil cleanup in the gulf. It is primarily being used to go into the trust fund to be stolen from it for unrelated spending to mask the deficit spending in this bill. Quite frankly, when we are going through an ongoing crisis in the gulf, that is not frustrating, it is outrageous.

What am I talking about exactly? This is what I am talking about: Right now, under Federal law, there is a tax levied on petroleum products of 8 cents per barrel. That funds the Oil Pollution Act trust fund. In this extenders bill, that tax is proposed to be increased by the majority side from 8 cents to 41 cents—over a fivefold increase.

If that were necessary and crucial to fund cleanup operations in the gulf, I would be completely open to it. We need to do whatever it takes. But that is not how that money is being used. It is being used as a cover to increase taxes and to offset other unrelated spending. Because in this bill that tax is increased from 8 cents to 41 cents, and then, just as quickly, that money is stolen from the trust fund to pay for other unrelated items in the bill.

Put another way, it is double counted. It is used as an offset on other spending items in the bill that have nothing to do with the oil disaster, nothing to do with the cleanup. It is double counting. It is an unfair offset. It is stealing from the trust fund to mask other spending. Unfortunately, I think this is a classic example of the old Rahm Emanuel quote from early on during this administration. Around February of 2009, Rahm Emanuel, the White House Chief of Staff, said: We are not going to let a good crisis go to waste. At the time, he was talking about the financial crisis and harnessing that to push forward the Obama administration's unrelated, left-leaning agenda.

Tragically, exactly the same thing is going on here: We are not going to let a good crisis go to waste. They are going to use the ongoing oil disaster in the gulf to help mask runaway Federal spending. Because, again, they are proposing to increase this tax from 8 cents to 41 cents—over a fivefold increase—but it does not go for gulf cleanup. It is stolen from there just as quickly as it is levied to pay for unrelated spending. It is double counted to mask the runaway spending also in the bill.

Again, that is not just frustrating; as a Member from Louisiana, that is downright offensive. This is an ongoing crisis. It is an ongoing challenge and we need to meet it. We need to focus on it. We need to deal with it. We do not need to use it and abuse it politically to push forward a preexisting, leftist agenda up here to pay for runaway and unrelated Federal Government spending.

I will have an amendment on the floor in this debate to address this issue. I will formally offer it and make it pending tomorrow. But my amendment, which will be cosponsored by Senator JUDD GREGG, the ranking member of the Budget Committee, is real simple. It is going to say that whatever Congress does with this new revenue into the OPA trust fund, it cannot steal that revenue for unrelated spending. It cannot use that revenue, double count that revenue to mask other unrelated runaway deficit spending. That is what my amendment is going to say and that is what my amendment is going to do.

We have a crisis in the gulf. It is ongoing. It is not over yet, unfortunately, by a long shot, because the flow is ongoing, the pollution is ongoing, and it is getting worse and worse. We need to meet that crisis. We need to meet that challenge and do whatever it takes. We don't need to use and abuse that crisis to push forward other unrelated agendas here in Washington, DC.

This provision in the extenders package is doing just that. It is using and abusing that crisis to put money in the OPA trust fund just to take it out, to steal it for unrelated programs, to double count it, to mask runaway deficit spending completely unrelated to the oil disaster. As a Senator from Louisiana, I am crying foul. I am saying that is not only wrong, it is offensive. We shouldn't use and abuse an ongoing crisis in the gulf for other unrelated political purposes.

So, again, I will have a very clear amendment. It will say whatever we do with the OPA trust fund, that money can't be stolen from the trust fund and used for unrelated purposes. That

money can't be double counted to help mask runaway government spending having nothing to do with the ongoing crisis in the gulf. If it is a trust fund, let's treat it as a trust fund, and that means we take the revenue and we truly preserve it for that use and that use alone and it can't be stolen for anything else, and it can't be double counted to mask other deficit spending.

I think it comes down to a pretty fundamental decision: Are we here in the Senate going to meet the ongoing crisis in the gulf? Are we going to meet that challenge? Are we going to come together across party lines and do the right thing? Or, are some folks here going to use it and abuse it to advance an unrelated political agenda; to steal that money for unrelated spending; to double count it and help mask unrelated, runaway Federal Government spending? We shouldn't do that. That is rubbing salt in the wound of gulf coast residents. That is truly offensive and truly wrong.

I urge all of my colleagues, Democrats and Republicans, to support this amendment. I will formally introduce it and make it pending tomorrow. Again, the idea is very simple. Whatever we do with the OPA trust fund, it should be to deal with the crisis in the gulf. It should be to preserve that and protect that in a true trust fund; not to steal it out of the trust fund to pay for unrelated spending; not to double count it to mask soaring Federal Government deficits having nothing to do with our response in the gulf.

Thank you, Mr. President. I look forward to continuing this debate. I look forward to filing, introducing, and making this amendment pending tomorrow, and I look forward to a positive vote.

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

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

Mrs. SHAHEEN. Mr. President, I am here to speak to this bill we are considering, the American Jobs and Closing Tax Loopholes Act. Too many people in New Hampshire and across this country are still struggling. I wish to talk today about some of the provisions that are in the legislation before us, provisions that will create jobs, grow small businesses, and help unemployed Americans who are still struggling to get back to work.

As you know, Mr. President, we have been here before. On March 10 of this year, almost 3 months ago, the Senate took up and passed a bill that contained most of the provisions we are considering today. That day, the Senate voted, with bipartisan support, to stand with working families and extend the safety net legislation and investment incentives that are helping us get through and out of this recession.

Unfortunately, we have not yet been able to send this bill to President Obama for his signature. For the last 3 months, we have had almost weekly standoffs on temporary measures to do what we already voted to do back in March, which is help people throughout this country get back to work. This delay has had real consequences. Over the last 6 months, the Federal unemployment program has expired four times—most recently, over Memorial Day.

Mr. President, you and I know the American people deserve better. The legislation before us will create jobs, it will increase demand for goods and services, and it will provide stability for Americans who have lost their jobs during this recession. In addition to extending unemployment benefits through November, the bill also renews a tax credit to support research and development; it waives the fees on business owners who take out Small Business Administration loans; it helps municipalities make critical infrastructure improvements; and it funds a much needed summer youth jobs program.

I know there are some people who think we have done all we should do. I, too, believe we must get back on a path to a balanced budget, but the best way to do that is to get this economy moving again. The latest jobs report from last Friday showed that we still have a lot of ground to make up. During these very difficult economic times, it is still necessary for the Federal Government to step up and help stimulate job creation through investments and tax cuts.

The national unemployment rate is still over 9 percent. In many communities, it is much higher than that. What is more, nearly 7 million people—nearly half of all Americans collecting unemployment benefits—have been out of work for 6 months or longer. They have run out of the benefits provided by their States. These are the workers who are collecting Federal unemployment benefits, which they are using to pay the rent, make mortgage payments, buy groceries, and put gas in their cars to go out and look for the next job. This legislation extends this vital program until the end of November.

Another group of Americans who are helped by this legislation and who are hurting right now are teenagers. These young people have an unemployment rate that is more than double the national average. In fact, right now young people are having a harder time finding jobs than at any time since World War II.

Last week, I visited Nashua, NH, and Dover High School in Dover, NH, where I used to teach school. A lot of the students in both of those communities are pretty excited about summer beginning. Many of those students want to work this summer. Many of them need to work to help save for college, to help their families. Unfortunately, because of the recession, it is more difficult for a teenager to get a job today than it has been in a very long time. High unemployment has forced more adults to compete for every job, and they are often filling jobs that once went to young people. That is a problem for young people, and it is a threat to the future of the economy.

Last year, Congress stepped in and created a summer jobs program to employ tens of thousands of teens, which included over 500 young people in New Hampshire.

I got to meet two of those students last week. Dawn White, who will be a senior at Dover High School this fall, talked to me about her ''life-changing summer job experience'' that she had last summer as a result of the dollars we put in to help fund summer jobs. She worked setting up exhibits at a local children's museum. Dawn told me that having that summer job built her confidence and helped her identify a new goal for the future to work with children. In Nashua, I met Elizabeth Madol, a senior at Trinity High School in Manchester. She worked at the public library in Manchester and helped young children with summer reading and other activities. She told me that this had been her first job and that because of it she now has the skills and work experience she needs to get another job this year. Those are just two stories out of hundreds of young people in New Hampshire and all across this country. Those are young people who, because of those summer jobs, have had phenomenal results.

An independent study showed that young people were excited by the skills they gained through summer work and they left better prepared to join the workforce. They were exposed to new careers and new opportunities. They learned about responsibility and developed professional relationships. Many even left with job offers for after they graduated. This is particularly important for us because many of these young people are young people who, without those summer jobs, would never have a chance to enter the workforce or they would enter at a time that would leave them behind for years to come.

The legislation before us contains $1 billion to extend the summer jobs program for another year, creating tens of thousands of jobs and giving hundreds more young people in New Hampshire and hundreds of thousands more across this country the chance to work. We can't build a 21st-century economy unless we start building our young workforce. We need workers with all kinds of skills and interests. By giving teenagers a foot in the door today, they will give back to our economy in the future. That is the power of what the funds in this legislation for summer jobs can do.

Finally, the legislation we are considering takes away tax breaks that reward corporations for sending jobs overseas, and it gives tax incentives to small businesses to create jobs right here in America.

This is a good bill. It is legislation that will make a real difference in our communities by creating jobs and helping struggling families. It is an investment in our present, and it is an investment in our future. I urge my colleagues to once again support the American Jobs and Closing Tax Loopholes Act.

I yield the floor.

The PRESIDING OFFICER. The Senator from Wyoming.

Mr. BARRASSO. Mr. President, I ask unanimous consent to speak as in morning business.

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

HEALTH CARE REFORM

Mr. BARRASSO. Mr. President, I come to the floor today because the President of the United States earlier today had a townhall meeting to talk about the new health care law, the law he has promoted and talked about and which has been a major point of discussion, debate, and then vote in this Chamber over the last year.

I come as someone who has practiced medicine in Casper, WY, since 1983, as an orthopedic surgeon, taking care of families all around the State of Wyoming, and working on prevention, working on early detection of medical problems through what is called Wyoming Health Fairs.

I come to the floor today, having watched and read the comments by the President, to take a look at some of those comments and see what the American people heard from the President and what I see as my doctor's second opinion about this health care law. It is a law that I believe is bad for patients, bad for payers—the American taxpayers—and bad for our medical providers—our nurses and our doctors—who take care of those patients. Like most Americans, I believe this is going to, unfortunately, raise the cost of care for American families and lower the availability and quality of that care.

I wish to point out a few of the comments the President of the United States said today, and I want to do that from my perspective as someone who goes home to Wyoming on weekends and visits with patients. Just a few minutes ago, earlier today, I visited with a patient, someone I had operated on, done surgery on her knee about 10 years ago.

One of the things the President talked about today was Medicare Advantage. Medicare Advantage, in my opinion, is a program that has a lot of advantages. That is why one out of four Americans on Medicare signs up for Medicare Advantage. It deals with preventive care. It deals with coordinating care, so care is coordinated in a way that patients get better care.

The President said Medicare Advantage benefits will not change. He said:

First and foremost, what you need to know is that the guaranteed Medicare benefits that you've earned will not change, regardless of whether you receive them through Medicare or Medicare Advantage.

Seniors who know a lot about Medicare Advantage know that is not the case. You do not have to go very far back to find it. Yesterday's Wall Street Journal talked about Medicare, and specifically Medicare Advantage. I will quote from this article. It says:

Dozens of Medicare Advantage providers—

These are the insurance companies that help with Medicare Advantage—

plan to cut back vision, dental and prescription benefits.

''Plan to cut back vision, dental and prescription benefits.''

Some plans are eliminating free teeth cleanings and gym memberships, and raising fees for hearing aides, eye glasses and emergency-room visits.

Wait a second. The President of the United States said Medicare Advantage benefits will not change. This says there are a couple of reasons why he is wrong. One of the reasons is that the rate the government will pay private insurers to run the plan is frozen. It is frozen in 2011 at the 2010 levels, while medical costs are expected to increase an average of at least 6 percent.

I thought we went into this whole health care debate and discussion with the idea of getting the costs down. Now what we are seeing is, no, costs are going to go up in spite of, or perhaps because of, this legislation. ''Such price increases and benefit cuts will help'' the companies ''recoup that difference . . . ''—the losses.

Medicare Advantage benefits are certainly going to change, and they are going to change in a way that is detrimental to the seniors of the country regardless of what the President said today in his townhall meeting.

Then he went on and said the health bill ''will actually reduce the deficit, reduce costs.'' That is what the President said today at his townhall meeting in Maryland.

It is astonishing because I do not believe any person in this Chamber believes that. I do not think anyone listening at home or at the townhall meeting believed it. And the President's Chief Actuary does not believe it. Actually, the Chief Actuary a month or so after the bill was passed, after it was signed into law, released projections that said the health care overhaul will likely cost about $115 billion more—more—in spending over the next 10 years than the original cost projections, taking the total estimated costs to above $1 trillion.

The President says this will actually reduce the deficit and reduce costs. This is at a time of record deficits, when the American people are very concerned about the deficits and the incredible debt.

From the transcript of the President's speech, as he goes through, he says:

And finally, we're going to reduce by half the amount of waste, fraud and abuse in the Medicare system. . . .

That is an admirable goal. There is significant waste, fraud, and abuse in the Medicare system. How much waste, fraud, and abuse is there? I am not sure anyone knows for sure exactly how much there is, but the Associated Press, with a lot of study, has said it is about $47 billion a year—$47 billion a year.

What do the budget people who looked at this health care law say about how good is it going to be, how effective? The President is talking about cutting it in half from $47 billion. If you can save $23 billion a year, that is an accomplishment. The Congressional Budget Office estimated that Medicare, Medicaid, and the Children's Health Program, with the integrity provisions—those are the provisions aimed at waste, fraud, and abuse—they are thinking that over the next 4 years, they will save about $2.2 billion and over the next 10 years, they will save almost $7 billion.

Savings are good, but they are going to save $7 billion over 10 years when, according to the Associated Press, we are losing almost $500 billion over 10 years to waste, fraud, and abuse.

The savings, according to the Congressional Budget Office, are minuscule, but yet the President today, talking to this crowd, said we are going to reduce it by half.

I don't know, maybe he is talking about introducing a new law because it sure is not in the health care bill that was signed into law and passed with 60 votes in this body.

After the President went through all of these, he then said:

So that's what the law does. Now, having said that, there—some of the folks who were against health reform in Congress—

I don't think anybody is actually against health reform. But I will say there are a lot of people who are against this bill. He said:

In fact, you have an entire party out there that's running on a platform of repeal.

It is not a party. Sixty percent of the American people are saying we should repeal and replace this health care law.

The President had this meeting, but there are a lot of things the President of the United States did not tell the American people. It is those things—that is the reason 60 percent of the American people are opposed to this new law.

He did not mention that Medicare cuts will be $550 billion, and those are cuts to hospitals, cuts to nursing homes, cuts to home health agencies, cuts to hospice to help people in the final days and hours of their lives. He did not mention that at all.

He did not mention that the new Medicare Director—someone he recently named—loves the British health care system and says we are going to need to ration care. The new Director of Medicare is planning to ration care. We did not hear that mentioned to the seniors today.

We did not hear him mention the fact that up to $18 million has been spent

on a mailer about the new health care law that many have referred to as propaganda because it fails to clearly and honestly express what is going to happen to people on Medicare as they cut $550 billion from their health care over the next years.

I do not think he mentioned that one in six hospitals is going to find they are in the red living under the new system. That is what the Chief Actuary has said.

I don't think he mentioned the $25 million plan that was mentioned yesterday in the New York Times: ''White House and Allies Set to Build Up Health Law and Democrats Who Backed It.'' It said:

> President Obama and his allies, concerned about deep skepticism over his landmark health care overhaul, are orchestrating an elaborate campaign to sell the public on the law, including a new tax-exempt group that will spend millions of dollars on advertising to beat back attacks on the measure and Democrats who voted for it.

That is what we hear. We now have a health care law that, as NANCY PELOSI said, you have to pass before you get to find out what is in it. The American people are finding out what is in it. Week after week, they are finding some new unintended consequence, something they do not want, something they do not think is good for them. That is why week after week I come back to the floor to talk about a health care law that failed to pay for doctors who take care of patients, failed to pay to train doctors, and failed to deal with lawsuit abuse.

It did have money for a lot of new IRS agents to try to enforce the law that is mandating everyone to buy insurance. But I think if you talk with people in any of our home States, they are going to say: We need more new doctors; we don't need more IRS agents.

That is why I come to the floor with my second opinion, an opinion which says it is time to repeal the legislation and replace it with legislation that is really a health care system and program that is patient centered, that will allow Americans to buy insurance across State lines, that will provide the same tax relief for individuals who buy their health insurance personally—they would get the same tax relief that the big companies get—that would provide individual incentives, such as premium breaks, to encourage healthy behavior, that would deal with lawsuit abuse, and would allow small businesses to join together to provide less expensive health insurance for their employees.

That is why today I offer my second opinion that it is time to repeal and replace this bill and get patient-centered care for the American people.

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

The PRESIDING OFFICER (Mrs. HAGAN). The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. CORNYN. I ask unanimous consent that the order for the quorum call be rescinded.

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

AMENDMENT NO. 4302 TO AMENDMENT NO. 4301

Mr. CORNYN. Madam President, I ask unanimous consent to set aside the pending amendment and call up my amendment No. 4302.

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

The clerk will report.

The assistant editor of the Daily Digest read as follows:

The Senator from Texas [Mr. CORNYN], for himself and Mr. KYL, proposes an amendment numbered 4302 to amendment No. 4301.

Mr. CORNYN. I ask unanimous consent that reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To increase transparency regarding debt instruments of the United States held by foreign governments, to assess the risks to the United States of such holdings, and for other purposes)

At the appropriate place, add the following:

TITLE ____—TRANSPARENCY REQUIREMENTS FOR FOREIGN-HELD DEBT

SEC. __01. SHORT TITLE.

This title may be cited as the ''Foreign-Held Debt Transparency and Threat Assessment Act''.

SEC. __02. DEFINITIONS.

In this title:

(1) APPROPRIATE CONGRESSIONAL COMMITTEES.—The term ''appropriate congressional committees'' means the following:

(A) The Committee on Armed Services, the Committee on Foreign Relations, the Committee on Finance, and the Committee on the Budget of the Senate.

(B) The Committee on Armed Services, the Committee on Foreign Affairs, the Committee on Ways and Means, and the Committee on the Budget of the House of Representatives.

(2) DEBT INSTRUMENTS OF THE UNITED STATES.—The term ''debt instruments of the United States'' means all bills, notes, and bonds issued or guaranteed by the United States or by an entity of the United States Government, including any Government-sponsored enterprise.

SEC. __03. SENSE OF CONGRESS.

It is the sense of Congress that—

(1) the growing Federal debt of the United States has the potential to jeopardize the national security and economic stability of the United States;

(2) the increasing dependence of the United States on foreign creditors has the potential to make the United States vulnerable to undue influence by certain foreign creditors in national security and economic policymaking;

(3) the People's Republic of China is the largest foreign creditor of the United States, in terms of its overall holdings of debt instruments of the United States;

(4) the current level of transparency in the scope and extent of foreign holdings of debt instruments of the United States is inadequate and needs to be improved, particularly regarding the holdings of the People's Republic of China;

(5) through the People's Republic of China's large holdings of debt instruments of the United States, China has become a super creditor of the United States;

(6) under certain circumstances, the holdings of the People's Republic of China could give China a tool with which China can try to manipulate the domestic and foreign policymaking of the United States, including the United States relationship with Taiwan;

(7) under certain circumstances, if the People's Republic of China were to be displeased with a given United States policy or action, China could attempt to destabilize the United States economy by rapidly divesting large portions of China's holdings of debt instruments of the United States; and

(8) the People's Republic of China's expansive holdings of such debt instruments of the United States could potentially pose a direct threat to the United States economy and to United States national security. This potential threat is a significant issue that warrants further analysis and evaluation.

SEC. __04. QUARTERLY REPORT ON RISKS POSED BY FOREIGN HOLDINGS OF DEBT INSTRUMENTS OF THE UNITED STATES.

(a) QUARTERLY REPORT.—Not later than March 31, June 30, September 30, and December 31 of each year, the President shall submit to the appropriate congressional committees a report on the risks posed by foreign holdings of debt instruments of the United States, in both classified and unclassified form.

(b) MATTERS TO BE INCLUDED.—Each report submitted under this section shall include the following:

(1) The most recent data available on foreign holdings of debt instruments of the United States, which data shall not be older than the date that is 7 months preceding the date of the report.

(2) The country of domicile of all foreign creditors who hold debt instruments of the United States.

(3) The total amount of debt instruments of the United States that are held by the foreign creditors, broken out by the creditors' country of domicile and by public, quasi-public, and private creditors.

(4) For each foreign country listed in paragraph (3)—

(A) an analysis of the country's purpose in holding debt instruments of the United States and long-term intentions with regard to such debt instruments;

(B) an analysis of the current and foreseeable risks to the long-term national security and economic stability of the United States posed by each country's holdings of debt instruments of the United States; and

(C) a specific determination of whether the level of risk identified under subparagraph (B) is acceptable or unacceptable.

(c) PUBLIC AVAILABILITY.—The President shall make each report required by subsection (a) available, in its unclassified form, to the public by posting it on the Internet in a conspicuous manner and location.

SEC. __05. ANNUAL REPORT ON RISKS POSED BY THE FEDERAL DEBT OF THE UNITED STATES.

(a) IN GENERAL.—Not later than December 31 of each year, the Comptroller General of the United States shall submit to the appropriate congressional committees a report on the risks to the United States posed by the Federal debt of the United States.

(b) CONTENT OF REPORT.—Each report submitted under this section shall include the following:

(1) An analysis of the current and foreseeable risks to the long-term national security and economic stability of the United States posed by the Federal debt of the United States.

(2) A specific determination of whether the levels of risk identified under paragraph (1) are sustainable.

(3) If the determination under paragraph (2) is that the levels of risk are

unsustainable, specific recommendations for reducing the levels of risk to sustainable levels, in a manner that results in a reduction in Federal spending.

SEC. __06. CORRECTIVE ACTION TO ADDRESS UNACCEPTABLE AND UNSUSTAINABLE RISKS TO UNITED STATES NATIONAL SECURITY AND ECONOMIC STABILITY.

In any case in which the President determines under section _____04(b)(4)(C) that a foreign country's holdings of debt instruments of the United States pose an unacceptable risk to the long-term national security or economic stability of the United States, or the Comptroller General of the United States makes a determination under section _____5(b)(3), the President shall, within 30 days of the determination—

(1) formulate a plan of action to reduce the risk level to an acceptable and sustainable level, in a manner that results in a reduction in Federal spending;

(2) submit to the appropriate congressional committees a report on the plan of action that includes a timeline for the implementation of the plan and recommendations for any legislative action that would be required to fully implement the plan; and

(3) move expeditiously to implement the plan in order to protect the long-term national security and economic stability of the United States.

Mr. CORNYN. Madam President, I won't detain the Senate long, but I did want to call up this important amendment early on in considering this underlying legislation.

This amendment would improve transparency in reporting of foreign holdings of our debt, providing taxpayers with more information about which countries are financing our deficit spending. This amendment is based on legislation Senator KYL and I introduced in April called the Foreign-Held Debt Transparency and Threat Assessment Act. This legislation would require the President to provide Congress with quarterly risk assessments on the national security and economic hazards posed by current levels of foreign holdings of our debt. It would require the President, in the event that risk level was too high, to submit a plan of action to the Congress to bring down the risk in a way that reduces Federal spending.

Regarding the national debt itself, the bill instructs the GAO to provide Congress with an annual risk assessment on national security and economic hazards posed by the national debt as well as recommendations for reducing Federal spending.

We know the President's budget puts this Nation on a roadmap for doubling the national debt in 5 years and tripling it in 10 years. The interest payments alone will reach $900 billion in 10 years, which is more than the United States currently spends on education and national defense combined. In addition, according to the nonpartisan Congressional Budget Office, the pending legislation will add almost $80 billion to the deficit.

While the President likes to say he inherited the Nation's debt from his predecessor, the fact is, from the day President Obama took office until the last day of fiscal year 2010, the debt held by the public will have grown by $2.3 trillion, according to the White House Office of Management and Budget.

It is important to note that the explosion in the Nation's debt is being financed by foreign investors who, unsurprisingly, may not always have our best interests at heart. The more we need to borrow from foreign investors, concerns about our Nation's fiscal health increase.

The chairman of the Budget Committee noted at a hearing last February that last year, 68 percent of the new debt financing came from abroad, with China now the biggest funder of the United States. We have had the Chinese warn us publicly and privately that they are increasingly reluctant to finance that debt.

In fact, it is worse than that. Chinese Government officials have threatened to use their debt holdings to retaliate against U.S. policies they oppose. In a recent response to a U.S. decision to sell defensive weapons to Taiwan, an official of China's People's Liberation Army warned that China might sanction the United States by dumping U.S. Government bonds.

Many believe a rapid Chinese divestment of U.S. debt holdings would have a destabilizing effect on the U.S. economy.

For all these reasons, I ask my colleagues to support this amendment.

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant editor of the Daily Digest proceeded to call the roll.

Mr. BAUCUS. I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. BAUCUS. Madam President, we are on the jobs and tax bill, but we seem not to be making a lot of progress tonight. Senators are under no constraint to come to the floor and say what is on their minds about any subject under the Sun.

I wish to address a couple remarks given by Senators recently.

Most recently, I share the concerns of the Senator from Texas about the debt that is owned by lots of different folks, not just Americans but owned by foreigners. He made special reference to China. I think it would be better if the United States could avoid borrowing so much. It is unfortunate the United States has borrowed a lot to run its affairs.

So have other countries, I might add. It is not just the United States. There are many countries, regrettably, that have overborrowed. Greece comes to mind, as do other European countries: Spain, Portugal, perhaps even Hungary. It is becoming quite a concern worldwide. It is one reason we have the Deficit Reduction Commission set up to figure out the proper way to reduce our deficits, which by definition would mean that other countries would be borrowing less from other countries.

But I also think we need to act responsibly. The Senator from Texas sent a resolution—I think it is a resolution—which was pretty strongly worded in its implied criticism of China. It somewhat reminds me of the Pogo cartoon: We have met the enemy, and he is us. But, in any regard, we need to avoid taking actions that might unsettle bond markets in these very uncertain times. The markets are jittery right now. So I look forward to working with the Senator from Texas to improve his amendment. We have to be very responsible on this subject and not cause a greater problem by acting too precipitously.

On another matter, Madam President, just prior to the Senator from Texas speaking, the Senator from Wyoming addressed the Senate, and he delivered a full-throated diatribe against health care reform. He called his attack ''a second opinion.'' But instead of offering a second opinion, which he did not do at all, he delivered, frankly, the same old negative criticisms that many on his side of the aisle have been delivering since enactment of health care reform. Not one Republican voted for health care reform—not one—and that bill passed. We do live in a democracy. The majority vote rules. The President signed the bill. I would think that issue has been settled. Health care reform has been enacted into law, signed by the President. So I am a little confused as to why he still wants to criticize this bill so much, except he does say: Well, gee, it should be repealed.

The Senator from Wyoming, for example, derided the antifraud provisions in the health care reform bill. He called them ''miniscule.'' But I might say, as a matter of fact, we advanced every antifraud provision we could possibly find. In the meantime, working with the Senator from Florida, Mr. LEMIEUX, we are also looking to find other antifraud provisions to cut back waste and get rid of the waste in our health care system.

But we needed the health care reform law to pass so we can weed out that waste, get rid of that waste, and to pass these antifraud provisions. If the Senator has another health care fraud measure, I sure would like to hear it. It reminds me of that phrase: Where's the beef. He keeps criticizing, but I hear no solutions. I hear no alternatives. I am a little surprised at that because he is my neighbor. We in Montana know a lot of folks in Wyoming, and we like to think we are people who do not just bellyache and complain but we are, rather, people who come up with positive solutions, constructive solutions, as good neighbors do.

The Senator from Wyoming goes on further to say that the President's nominee to head CMS ''plans to ration care.'' This is simply a libel, Madam President. If the Senator were not protected by the speech and debate clause,

he would be subject to a suit for slander. Certainly truth would not be a defense. The Senator from Wyoming uttered a slanderous statement. He is protected by the speech and debate clause of the Constitution of the United States, and that is about the only place he could make slanderous statements like that with impunity.

The Senator from Wyoming says his ''second opinion'' is that Congress should repeal the new health care law—just repeal it. But by calling for repeal of health care reform, the Senator from Wyoming apparently seeks to repeal one of the biggest budget reduction measures in the decade. I say that because the nonpartisan Congressional Budget Office tells us that health care reform will reduce the Federal deficit by one-half of 1 percent of GDP in its second decade. It will reduce the deficit.

I would think the Senator from Wyoming would like to reduce the Federal budget deficit. I am quite certain he wants to reduce the Federal budget deficit. But if he asks for repeal of health care reform, I guess he no longer cares about reducing our Federal budget deficit.

By calling for repeal of health care reform, the Senator from Wyoming seeks to repeal the law that reins in insurance companies. Boy, in the private market there is just so much abuse of individuals by insurance companies. By calling for the repeal of health care reform, apparently the Senator from Wyoming wants to bring back the ability of insurance companies to discriminate against people who have preexisting conditions, to discriminate against Americans who are denied insurance based upon some health care status or to go back and deal with the rating provisions of States where the States, unfortunately, allowed insurance companies to take advantage of certain groups of people.

By calling for repeal of health care reform, apparently he seeks to bring back the doughnut hole and preserve it in the future. He seeks to continue hardships for seniors who need help paying for their prescriptions.

Madam President, this health care reform bill closes the doughnut hole. What is the doughnut hole? That is the dollar amounts above which and under which people have to pay all their prescription drug benefits. When they get up to the doughnut hole, they get a certain break. When they get above the doughnut hole, I guess 90 percent of their drugs are paid for—something like that.

But within the doughnut hole, if you are a senior, you do not get any help. Apparently, the Senator from Wyoming says: Oh, that is fine. Those people don't deserve to get any breaks in their prescription drug benefits. He wants to repeal health care reform, so the effect of that would be: Seniors, you are not going to get any help. Sorry. No help in the doughnut hole.

By calling for repeal of health care reform, the Senator from Wyoming seeks to eliminate the tax credits that the new law will give Americans to help them buy insurance. I guess he does not care about that, the Senator from Wyoming. He does not want to give people tax credits. He does not want to give people tax credits to help them buy insurance.

And by calling for repeal of health care reform, the Senator seeks nothing less than the continuation of a system where millions of Americans struggle, struggle by, struggle without health insurance, struggle without quality health care. They struggle because of greater pain and discomfort and greater risk of early death.

I could go on and on and on and on as to the reasons the Senator from Wyoming's so-called second opinion is defective, to say the least. I know some on the other side oppose health care reform. But this is, as I mentioned earlier, a democracy. In our country, the majority generally determines whether a law passes. Congress and the President enacted health care reform, and I wish my colleagues on the other side of the aisle would just stop fighting the last war—stop fighting the last war. Rather, let us try to find opportunities to work together to improve the law together. Let's leave behind the politics of destruction. Let's work together to build a better health care system for America because, after all, we are here to help the people who sent us here. The people who sent us here want a better health care system than they now have.

So let's work together to find that better solution. Let's not forget that health care is basically indiscriminate. Poor people, wealthy people get cancer. Women, men get cancer. Cancer strikes anybody. It does not make a difference whether you are a Republican or a Democrat. The same thing is true with any other health discomfort or condition.

So I am just beside myself in trying to figure out why it is that the other side of the aisle just keeps attacking health care reform. The only conclusion I can come up with is they just want to stir up things. They want to cast all kinds of doubt and confusion in the minds of Americans, with respect to perhaps these elections coming up this next November. That is a conclusion I do not like to reach but, logically, it is the only one I can possibly come up with.

I will say something else. This health care reform is going to be relitigated again when we in the Finance Committee take up the nomination of Don Berwick to be the new CMS Director. I know, as sure as I am standing here, those who voted against health care reform—and they all happen to be Republicans—are going to be just relitigating health care reform. They are going to accuse this administration of about anything under the Sun, including Don Berwick. It is going to be very unfortunate. It is my job—it is going to have to be as chairman of the committee—to try to keep the debate, if you will—it will not even be a debate; in part, it will be a diatribe in certain circumstances—to just keep the discussion, the debate on a constructive level so we can serve our country and serve our people. But I felt compelled to speak in the wake of the remarks by the Senator from Wyoming because they deserved a response.

Madam President, I yield the floor and 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. BAUCUS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. BAUCUS. Mr. President, we have had an interesting start today on the jobs-tax bill, but it has been fruitful and productive. We have four amendments pending. That is progress. Tomorrow, I want to move ahead and clear out the underbrush, if you will, to get those amendments disposed of. I have spoken with the leader, and we have agreed that it makes good sense to get those four amendments processed tomorrow morning before we do much else and that we go to other amendments subsequent to that. I hope we can get those amendments processed so that we can proceed.

MORNING BUSINESS

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

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

JOSH MILLER HEARTS ACT

Mr. BROWN of Ohio. Mr. President, half of heart-related deaths in the United States are caused by a hard-to-diagnose condition called sudden cardiac arrest, SCA. Different from a heart attack, SCAs are caused by an electrical problem in the heart that, once triggered, requires immediate treatment: survival rates plummet 7 to 10 percent with every minute that passes. Each year, only 8 percent of the 295,000 people who suffer an SCA outside of a hospital survive. A few years ago, June 1–June 7 was designated as CPR/AED Awareness Week to share these startling statistics and to begin to change them. By educating and encouraging communities to establish organized programs that could provide CPR and AED training to the public, lives have already been saved. Anyone can suffer a sudden cardiac arrest, no matter one's age or gender. In fact, many victims appear healthy, not having a known heart disease or any other risk factors. For example, student athletes with no previous heart ailments