will be putting on American companies—it is important to have this JOBS bill passed. I believe, of everything in this JOBS bill which is important, this is the most important piece.

First, I talked about the $500 billion in the overseas markets. Of the $500 billion or so in American companies' bank accounts overseas, $400 billion conservatively—I think the lowest estimate of any of the studies I have seen is that $300 billion comes back—will come from the four corners of the world back into to the United States.

To put this $400 billion number in perspective, from 1996–2002, it was clear that the United States was experiencing pretty good economic times. There are IPOs—initial public offerings—on the stock market. With IPOs, people raise money to be able to invest and pay down debt. There are all kinds of various uses for IPOs. During 1996–2002, all of the money raised with those IPOs does not equal this $400 billion number. With this one simple Act, Congress can bring back more money to the United States and create jobs than in all of the initial public offerings that were done for the stock market from 1996–2002.

It is critically important we enact this legislation in order to bring jobs back to America. Some critics say it is unfair for the companies that are here in America which have paid their 35-percent corporate taxes. I am supportive of lowering the corporate tax rates, as often companies pass their taxes on to the consumer and are not directly responsible for them.

We need to make American businesses more competitive. One of the ways we can do that is to lower the corporate tax rate. But given the fact that the rate is where it is, companies have no incentive to bring the money back here to the United States.

For all of those companies that are paying that higher tax rate, if they want to share in a better economy, let us bring $400 billion back to the United States to invest, pay down the debt, invest in new capital improvements, do research and development in the United States, and create jobs right here in the United States.

Various studies have been done regarding this important issue. Alan Sinai is probably one of the most respected economists in the United States. He certainly is not considered a conservative. Many would say he is maybe a little more liberal than conservative. I do not know that you can really paint him one way or the other, however he is well respected by both sides of the aisle. His estimate is that 660,000 jobs would be created by this one Act alone.

The Joint Tax Committee says that over a 10-year period of time, if we enact the Invest in USA Act, it will help reduce the deficit by around $4 billion over 10 years. That in and of itself is a very small number compared to the over $2 trillion budget we have on an annual basis. But the Joint Tax Committee does not count any jobs that are produced. They do not count any of the taxes that are paid by those jobs that are being produced. Alan Sinai, on the other hand, looked at what kind of total impact this bill would have on the U.S. Government. In other words, would there be a loss of taxes or a gain of tax revenues because of the health in the economy. He has estimated that $75 billion in deficit reduction would be possible because of this one provision in the JOBS bill.

The Invest in the USA provision will create 660,000 jobs, and I believe that is a conservative estimate. It will bring back $400 billion in cash for all kinds of positive things for U.S. companies and U.S. workers. It will help the taxpayer and help pay down the debt, and everybody around here talks about how important it is to ensure the deficit is reduced.

Of all the good things in the JOBS bill that we are talking about today, for those who are truly interested in creating jobs in America, we need to pass this incredibly important piece of legislation.

Of the few objections I have heard to this legislation, one is that it is not fair to American companies. I believe that issue has been addressed. The second is you should not implement a temporary fix, that companies and people are content to wait. Instead of paying 35-percent corporate tax rate, they are only charged 5¼ percent. Critics say you should not do that just for 1 year because then companies will wait for the next tax holiday. I agree, doing temporary tax holidays is not necessarily a good idea, however, I want to use this as a model to show that if we encourage United States companies that have invested overseas to bring their money back—if the tax laws in America are changed—we can, indeed, create more jobs on American soil in this growing global economy.

There is an clear imbalance. Most of which is not the fault of the companies. Lou Dobbs constantly talks about job outsourcing and paints United States companies as evil companies. The bottom line is the companies are doing what is in their best financial interest. It is the Congress that has set up these incentives to go overseas and to keep the money overseas.

What the Invest In The USA Act does, is allow a temporary fix to bring the money back in the next 12 months, stimulate the economy, and then show the model of how a permanent fix can make America more competitive in the global marketplace.

I yield the floor.

The PRESIDING OFFICER. The Senator from Missouri.

TERRORISTS

Mr. BOND. Mr. President, this morning I heard the minority leader talking about a couple of books that have been written, one by Mr. O'Neill and one by Mr. Clarke. It appears there is an effort in the Senate to use the September 11 Commission and its work as an effort to point fingers, to say—in this instance, by the minority leader—somehow President Bush and his administration were responsible for the September 11 attack.

I took a post on the Senate Intelligence Committee this past year because I believe the most important thing we can do to safeguard the United States and our citizens from further terrorist attacks is to figure out how to improve the intelligence-gathering system. There is no question there were flaws, there were holes in the intelligence system, that we did not get as good intelligence as we should have.

Some of those were legislatively mandated. We had walls between the CIA and the FBI that prevented them from sharing information. We took those down in the PATRIOT Act. We had problems with inadequate funding for intelligence, particularly human intelligence. We found a lot of areas with sophisticated electronic surveillance and aerial surveillance. While they could tell us the movements on the ground and pick up conversations, they were not good at knowing what was going on. We did not have the sources we needed inside of the countries and even inside of the terrorist organizations themselves to find out what should be done.

I hope the focus of this body when we talk about intelligence is not on what political advantage we can gain. I have seen some of Senator KERRY's political advisers say we are going to carry the battle for the White House to the floor of the Senate. When we start talking about intelligence and trying to bring that in as part of the political campaign, we are not serving the needs of this country and its intelligence service well.

There is much we need to do and there are lots of votes in Congress we ought to debate. The joint inquiry into September 11 has identified a number of systemic problems which contributed to the intelligence community's failure to prevent the September 11 attacks. There was a lack of comprehensive counterterrorist strategy, a lack of information sharing among intelligence agencies, and even a lack of military response to al-Qaida and others.

There have been problems for a number of years, predating the Bush administration, I might add. When Mr. Clarke points to the Bush administration in his book and claims there were all kinds of failures and faults on behalf of the Bush administration, those people who look at his previous statements, read his testimony, and listen to the other testimony, tend to believe there was a lot of fiction going into the writing he put into that book. He has made unfounded statements that are contradicted in a number of other places where he has made comments.

The article that appeared in the New Yorker on March 24, by Jane Mayer, in

an interview at Mr. Clarke's home in Arlington, VA, July 28, 2003:

> Richard Clarke, the country's first counterterrorism czar told me—the writer, in an interview at his home in Arlington, Virginia—that he wasn't particularly surprised that the Bush Administration's efforts to find Osama bin Laden had been stymied by political problems. He has seen such efforts fail before. Clarke, who retired from public service in February . . . served every President since Ronald Reagan. . . . Clarke emphasized that the C.I.A. director, George Tenet, President Bush and, before him, President Clinton were all deeply committed to stopping bin Laden. Nonetheless, Clarke said their best efforts were doomed by bureaucratic clashes, caution, and incessant problems with Pakistan.

Those efforts were clear if you listen to some of the testimony. I will try to refer only to the testimony that is being made in public before the joint terrorism, joint September 11 inquiry. There were grave concerns raised. There were concerns raised about whether it was appropriate for the United States, as has been suggested by some, perhaps in 2001, to launch an attack on Afghanistan. Given the reluctance some seem to have about launching an attack on Iraq, to think we could muster votes or muster international support for launching an attack on Afghanistan to disband the Taliban is a stretch beyond reason.

Furthermore, we know by June of 2001, 16 of the 19 terrorists who carried out the tragic airplane bombings on September 11 were already in the United States. Even had we been able to take out bin Laden, which is no easy task, we would not have stopped the terrorist cells already in the United States planning the attacks.

There is a very good article in today's Washington Times by Jack Kelly, national security writer for the Pittsburgh, PA Post-Gazette, a former marine, Green Beret, and deputy assistant secretary for the Air Force in the Reagan administration. He notes Mr. Clarke's charge that worries about al-Qaida took a back seat to concerns about Iraq and ballistic missile defense have been effectively countered by Dr. Condoleezza Rice, security adviser. He notes the very first foreign policy strategy adopted by the Bush administration in early September prior to the attack was a plan to compel the Taliban in Afghanistan to stop providing sanctuary to al-Qaida, but that was a program that would take a long time to carry out.

Mr. Kelly goes on to say:

> The thrust of Mr. Clarke's complaint is that Mr. Bush failed to do in eight months what President Clinton failed to do in eight years. But all he has to offer is a continuation of the ''law enforcement'' approach to terrorism that failed to deter the first World Trade Center bombing in 1993; the bombing of the Khobar Tower barracks in Saudi Arabia in 1996; the attacks on the U.S. Embassies in Kenya and Tanzania in 1998, and the attack on the USS *Cole* in 2000.

He goes on to say, it is no wonder that Mr. Bush wanted a new approach, a different approach. As President Bush told Dr. Rice, it was time to stop swatting flies and to go after al-Qaida and its support.

Mr. President, I ask unanimous consent that this article from Cal Thomas and Jack Kelly be printed in the RECORD following my remarks.

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

(See exhibit 1.)

Mr. BOND. There are those who say the President was totally focused on Iraq and he was unaware of the dangers of al-Qaida. Well, that is just totally false. Was he focused on a regime change in Iraq? Did Mr. O'Neill say he was focused on a regime change in Iraq? Perhaps. If so, it was because this Congress in 1998 passed a very strong resolution warning about the dangers of Iraq and saying its weapons of mass destruction—which had not been accounted for, and particularly after the U.N. had been moved out—posed a great danger and that we should pursue a policy of regime change.

This was stated. This was the policy of the Clinton administration, clearly stated by President Clinton; Secretary Albright; Secretary Cohen; his National Security Adviser, Sandy Berger. Well, when you go beyond that, it is not unusual the new administration would have that as a top concern. But to say they did not have a plan, they were not concerned about al-Qaida, has absolutely nothing to do with reality.

I think you are going to find out as you look at the testimony before the Joint Commission—and I hope we will have a report that will be declassified coming out of the Intelligence Committee which will also deal with these and other questions, not, as I emphasized before, in an effort to point fingers, but as an effort to find out what we need to do to get the kind of intelligence system we need.

If one is interested in pointing fingers and reading books, the minority leader has talked about Mr. O'Neill's book, talked about Mr. Clarke's book. I would urge my colleagues to also read a book written by Richard Miniter called ''Losing bin Laden.'' Mr. Miniter, in that book, talks a great deal about Mr. Clarke's role and the frustrations apparently Mr. Clarke and others had because the Clinton administration was either unwilling or did not have the will to take strong action to deal with Osama bin Laden and al-Qaida.

Now, I do not think that is a necessary basis for our actions in this body. I do not think that is a constructive matter for us to be totally consumed in debating. Certainly, we did not have the intelligence we needed, and there were extenuating circumstances why the Clinton administration did not take action, did not accept the offer of Sudan, did not move against suspected locations of al-Qaida. Those can be debated by historians.

But for some people to come to the floor and say after 9/11 President Bush was focused solely on Iraq is absolute nonsense. When you listen to the testimony, it is clear when the attack occurred, the questions were raised. Everybody thought it was probably al-Qaida. They asked questions. Was it Hamas? Was it Hezbollah? Was it Iraq? Within a day or so, the conclusion the intelligence community came to was it was, in fact, al-Qaida. So when the President and his staff retired for the planning conference, they had one map on the wall. It was a map of Afghanistan. It was a map of the Taliban-controlled country of Afghanistan, which was harboring the terrorist Osama bin Laden and his al-Qaida.

They developed a plan. They formulated the plan, and they attacked. They attacked and they disbanded the Taliban forces, and they drove Osama bin Laden away from his training camps. We are still pursuing him.

I think you will hear in testimony, if people are asked, that all of the available resources have been focused on capturing Osama bin Laden. It think it is clear when you look at the mountainous regions between Afghanistan and Pakistan, this is not an easy area to track someone down, particularly when that person has the support of a terrorist organization in a very hostile country.

We note that it took 5 years to find the bomber of the Atlanta Olympics in North Carolina. That should have been friendly territory.

But now the good news is, the Pakistanis are working with us, and we are continuing the effort to capture al-Qaida and al-Zawahiri, who is the mastermind behind it. We have captured Khalid Sheikh Mohammed. We are slowly but surely taking down the leadership of al-Qaida, as we have taken down the leadership of Saddam Hussein's regime.

I think it is clear when you look at what Dr. Rice has done—and I do not need to apologize for Dr. Rice. I think if you listen to her testimony, read the comments she has written, you will see she, through her work, has earned the high reputation and distinction she has received as a valued National Security Adviser.

As a matter of fact, Dr. Rice requested in January of 2001 that Mr. Clarke present her with ideas to address the al-Qaida threat. The administration acted on the ideas it made since: weaponization of the Predator; increased funding to Uzbekistan, a front-line state opposed to al-Qaida. Yet to say we did not go forward with an attack on Afghanistan at the time was clear because there was not the sufficient foundation readily developed by that time.

The President has never ignored al-Qaida. But the President and the administration were legitimately concerned about the threat posed by Iraq, which we know Iraq had sponsored terrorism, attacked its neighbors, used chemical weapons, violated 16 U.N. Security Council resolutions, kicked out U.N. weapons inspectors, circumvented

sanctions to acquire billions of dollars to fund its illegal activities, and continued to try to shoot down over 1,000 times United States and United Kingdom aircraft that were patrolling the no-fly zone.

Based on all that information and the intelligence provided to those of us in Congress, 78 Senators—and I was one of them—voted to use force for a regime change in 1998.

When senior advisers and the President met at Camp David on September 15, 2001, the Director of Central Intelligence said there was no evidence Iraq was responsible. That is when the President focused, in that time, on al-Qaida.

There is so much to be done to improve our intelligence. I would hope we could leave our political battles for the campaign trail. I have lots to say about some of the votes of our colleague who is running for President. That is not going to help us with this battle on terrorism. We need to use the 9/11 Commission and the work of the Intelligence Committee to develop a sound policy for combating terrorism with good intelligence.

I yield the floor.

EXHIBIT 1

[From the Washington Times, Mar. 24, 2004]

THE BLAME GAME . . . WITH MISFIRES

(By Cal Thomas)

At least two things should raise suspicions about the motive of Richard Clarke, the former antiterrorism adviser to four presidents, whose name, face and book were all over the newspapers last weekend and on ''60 Minutes'' Sunday night.

One is that Mr. Clarke's book, in which he accuses the Bush administration of not heeding ''warnings'' from the Clinton administration about possible terrorist attacks by al Qaeda, was available only to journalists and not to those in the administration on the receiving end of Mr. Clarke's criticism. So says an administration spokesman with whom I spoke.

The other red flag that should make us cautious about Mr. Clarke's assertions is that his former deputy, Rand Beers, is now an adviser to the presidential campaign of John F. Kerry. Part of Mr. Kerry's campaign strategy is to persuade the public President Bush has failed to effectively fight the war on terror.

Mr. Clarke is right about one thing. He admits ''there's a lot of blame to go around [for September 11, 2001], and I probably deserve some blame, too.'' Yes, he does, and he can begin with the first World Trade Center bombing and continue with the bombing of the USS Cole and the attack on the American Embassy in Tanzania, all of which occurred on the watch of President Bill Clinton, whom Mr. Clarke was advising.

Was Mr. Clinton not listening to Mr. Clarke's advice? Did Mr. Clinton ''do a terrible job on the war against terrorism,'' the charge he levels against President Bush, who was in office less than nine months prior to September 11, 2001?

Responding to Mr. Clarke's allegations, senior administration official told me Mr. Clarke is engaged in a ''flagrant effort to avoid responsibility for his own failures.''

He added, ''The Clinton administration never gave the Bush administration a plan that included the possibility of hijacked airplanes used as missiles to be flown into buildings. Most of their advice was general in nature.'' Even if it had specifically warned the Bush people, he said, it probably would not have prevented September 11, which was well on its way to execution by the time the Bush administration took office.

The official confirmed press reports that al Qaeda suspects at Guantanamo Bay are providing ''good stuff that's reliable'' and are helping locate wanted suspects still in Iraq and Afghanistan.

Does he think there is a possibility Osama bin Laden will be captured or killed this year? ''There are a lot of military and CIA people who are surprisingly optimistic he will be found this year,'' he said. Even so, he noted, capturing or killing Osama, while gratifying will be mostly ''symbolic,'' because others among ''the death worshippers'' will take his place.

The senior official thinks press reports of nuclear suitcase bombs are exaggerated but he cannot rule out the possibility.

Where was Mr. Clarke while all these threats were developing? He was the chief adviser to President Clinton on terror. The Clinton administration approached terror as a law enforcement problem, not a national threat, which is precisely the strategy Democratic presidential candidate John F. Kerry would pursue were he to become president. At least that is the strategy he says he will employ today. Who knows what he'll propose tomorrow or next week?

The ineffective response to terrorism by the Clinton administration encouraged the terrorists to go for broke with such high-profile targets as the World Trade Center, the Pentagon and the Capitol or White House. We know it was only because of the bravery of passengers on the fourth plane, which crashed into a field in Pennsylvania, that the horror was not greater.

If Mr. Clarke wants to cast blame for September 11, he should look in a mirror. It was he, not the Bush administration, who controlled the power, strategy and direction of U.S. policy toward terrorism for the last decade. That we were hit hard on September 11, 2001, was not the fault of George W. Bush, but William Jefferson Clinton and his chief adviser on terrorism, Richard Clarke.

(By Jack Kelly)

If the Clinton administration had a plan to capture or kill Osama bin Laden and to dismantle the al Qaeda terrorist network, as his former counterterrorism chief claims, how come the Clinton administration didn't implement it?

Lesley Stahl of CBS did not ask this question of Richard Clarke in her fawning interview on ''60 Minutes,'' but somebody should.

Mr. Clarke claimed in the ''60 Minutes'' interview and in his just-published book, ''Against All Enemies,'' that Bush administration officials weren't much concerned about international terrorism until the September 11, 2001, attacks.

''I find it outrageous that the president is running for re-election on the grounds that he's done such great things about terrorism,'' Mr. Clarke told Miss Stahl. ''He ignored terrorism for months, when maybe we could have done something to stop September 11.''

Mr. Clarke and other Democrats want to blame Mr. Bush for his predecessor's failings, but it won't wash. The Bush national security team did listen to the recommendations of Mr. Clarke and other Clinton holdovers, but found them wanting, National Security Adviser Condoleezza Rice wrote in The Washington Post Mar. 22. ''We judged that the collection of ideas presented to us were insufficient for the strategy President Bush sought,'' Miss Rice said. ''The president wanted more than occasional, retaliatory cruise missile strikes. He told me he was 'tired of swatting flies.' ''

Mr. Clarke's charge that worries about al Qaeda took a back seat to concerns about Iraq and ballistic missile defense is false, Miss Rice said. The first foreign policy strategy document adopted by the administration was a plan to compel the Taliban in Afghanistan to stop providing sanctuary to al Qaeda, or to oust the regime if it failed to comply, she said.

The thrust of Mr. Clarke's complaint is that Mr. Bush failed to do in eight months what President Clinton failed to do in eight years. But all he has to offer is a continuation of the ''law enforcement'' approach to terrorism that failed to deter the first World Trade Center bombing in 1993; the bombing of the Khobar Towers barracks in Saudi Arabia in 1996; the attacks on the U.S. Embassies in Kenya and Tanzania in 1998; and the attack on the USS Cole in 2000.

No wonder Mr. Bush wanted a different approach. But a new strategy takes time to devise and put into effect. The speed with which Mr. Bush acted against the Taliban after September 11 indicates considerable planning had been done in the preceding months.

The September 11 plot had been hatched well before Mr. Bush became president. Most of the conspirators were in this country before he took the oath of office. It would be unfair to blame Mr. Clinton for the parlous state of intelligence and counterintelligence in the CIA and FBI at the time. But it is fair to note he did nothing to improve the situation during his two terms of office.

President Bush has.

Though there is no evidence Mr. Bush lacked concern about al Qaeda, there is considerable evidence Mr. Clinton didn't worry about the terror group as much as hindsight suggests he should have. Britain's Sunday Times reported Jan. 6, 2002, that Mr. Clinton turned down at least three offers from foreign governments to help seize Osama bin Laden.

''The main reasons were legal,'' the Sunday Times said. ''There was no evidence that could be brought against bin Laden in an American court.'' Mr. Clinton's legalistic approach to terror may explain why his administration also passed up an opportunity to kill bin Laden in the fall of 2000.

NBC news obtained a surveillance videoshot by a Predator drone of bin Laden at the Tarnak Farms training camp in Afghanistan. An air strike could have taken him out. But Gary Schroen, former CIA station chief in Pakistan, told NBC's Lisa Meyers the White House instructed the CIA to try to capture bin Laden alive, not kill him.

Can terrorism be defeated with subpoenas, dialogue and nuance, or are bombs and bullets required? The key issue in this election is whether we will continue waging war on terror, as Mr. Bush plans, or retreat to the failed legalistic approach of the Clinton years, as advocated by Mr. Clarke and Sen. John Kerry of Massachusetts.

The PRESIDING OFFICER. The Senator's time has expired.

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

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