

million and do so free of national program earmarks. To be sure, these other programs deserve federal dollars and should be funded as separate line items in order that title V can have sufficient program funds to operate successfully.

Make no mistake, juvenile crime prevention programs supported by title V are worth our support. According to many experts in the field, every dollar spent on prevention saves three or four dollars in costs attributable to juvenile crime. And who can put a dollar value on the hundreds, even thousands of young lives turned from crime and into productive work and community life by the juvenile crime prevention initiatives supported by title V? We can and must do better.

This conference report is the product of many long hours of negotiations and hard work. Subcommittee Chairman SHELBY and Ranking Member MIKULSKI and their staffs deserve praise for a balanced product. Indeed, this bill is the result of compromise and I will vote in favor of it. But I hope that next year we can do a better job at helping our overworked local police officers and giving a ray of hope for disadvantaged children who desperately need our help.

Mr. CORNYN. Mr. President, I rise today to voice my disappointment with respect to the funding level provided for Project Safe Neighborhoods in the fiscal year 2006 Commerce, Justice, and Science Appropriations conference report.

The President's Project Safe Neighborhoods has been one of the most incredibly successful crime prevention programs in our Nation. And today, we passed appropriations with tragically low funding for this important program that has been highly effective at removing from our streets criminals who use guns to carry out their crimes.

When I was Attorney General of Texas, I joined with then Governor Bush to launch Texas Exile. That program, modeled after the effective Project Exile in Richmond, VA, also was extraordinarily successful—providing local prosecutors with the funds to get more than 2,000 guns off the streets and to issue more than 1,500 indictments for gun crimes, resulting in almost 1,200 convictions in its first 3 years of existence alone.

And when President Bush came to Washington, he built upon our success in Texas by making Project Safe Neighborhoods one of his top priorities and launching the Project Exile program nationally—providing badly needed resources to jurisdictions throughout the country to combat gun related crimes.

And in the short time this initiative has been up and running, the results have been astonishing. Project Safe Neighborhoods' prosecution, prevention and deterrence efforts have helped fuel historical lows in gun crime across America as well as a 30-year low in the violent crime victimization rate. Over the past 4 years, Federal gun crime prosecutions have increased by 76 per-

cent—and virtually all of these criminals spend time in prison—for example, 94 percent in fiscal year 2004.

The administration has devoted over \$1.3 billion to implement Project Safe Neighborhoods since its inception in 2001. These funds have been used to hire almost 200 new Federal prosecutors dedicated to gun crime and provide grants to hire approximately 540 new State and local gun prosecutors.

While I appreciate any effort this body might take to embrace fiscal discipline—I question the efficacy of choosing to cut a program that literally is saving thousands of lives nationwide and making our society increasingly safer just as we are seeing the significant successes resulting from it.

The additional Federal funding for these State and local gun prosecutors, as well as the associated community outreach efforts and other important initiatives are critical to the success of the program and to the national reduction of violent crime.

That is why I was so concerned when I learned of the shortfall in this funding. None of the \$73,800,000 in grants for State and local governments requested by President Bush was included initially in either the House or Senate.

And I was not alone. Chairman SPECTER and Senators GRASSLEY, KYL, SESSIONS and COBURN from the Judiciary Committee as well as Senators SANTORUM and LUGAR joined me in requesting full funding for the program in a letter dated September 8, 2005.

And, I must thank my colleague from Alabama, Senator SHELBY, as well as fellow Texan, Congressman JIM CULBERSON, and their respective staffs, for their help in achieving at least a minimal amount of funding of \$15 million that we were able to get into the conference report.

The Project Safe Neighborhoods program serves as a model of coordinated government efforts—with Federal, State and local governments sharing the burden of prosecuting criminals and coordinating their resources to do so. At a time when some Federal agencies struggle to coordinate efficiently with state and local governments—the Project Safe Neighborhoods program serves as a model of efficiency and effectiveness.

In closing, while I voted in favor of the appropriations conference report because of its many important programs—I remain committed to seeking full funding for Project Safe Neighborhoods next year and in the years to come and looking forward to working with my colleagues to ensure that we keep America's streets safe from violent gun-using criminals.

The PRESIDING OFFICER. Under the previous order, the question is on agreeing to the conference report to accompany H.R. 2862.

Mr. ROBERTS. Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from New Jersey (Mr. CORZINE) is necessarily absent.

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 94, nays 5, as follows:

[Rollcall Vote No. 329 Leg.]

YEAS—94

Akaka	Durbin	McConnell
Alexander	Ensign	Mikulski
Allard	Enzi	Murkowski
Allen	Feingold	Murray
Bayh	Feinstein	Nelson (FL)
Bennett	Frist	Nelson (NE)
Biden	Graham	Obama
Bingaman	Grassley	Pryor
Bond	Gregg	Reed
Boxer	Hagel	Reid
Brownback	Harkin	Roberts
Bunning	Hatch	Rockefeller
Burns	Hutchison	Salazar
Burr	Inhofe	Santorum
Byrd	Inouye	Sarbanes
Cantwell	Isakson	Schumer
Carper	Jeffords	Sessions
Chafee	Johnson	Shelby
Chambliss	Kennedy	Smith
Clinton	Kerry	Snowe
Cochran	Kohl	Specter
Coleman	Kyl	Stabenow
Collins	Landrieu	Stevens
Cornyn	Lautenberg	Sununu
Craig	Leahy	Talent
Crapo	Levin	Thune
DeMint	Lieberman	Vitter
DeWine	Lincoln	Voinovich
Dodd	Lott	Warner
Dole	Lugar	Wyden
Domenici	Martinez	
Dorgan	McCain	

NAYS—5

Baucus	Conrad	Thomas
Coburn	Dayton	

NOT VOTING—1

Corzine

The conference report was agreed to.

Mr. BAUCUS. Mr. President, I move to reconsider the vote, and I move to lay that motion on the table.

The motion to lay on the table was agreed to.

The PRESIDING OFFICER. The Senator from Iowa.

THE TAX RELIEF ACT OF 2005

Mr. GRASSLEY. Mr. President, I ask unanimous consent that the Senate begin consideration of S. 2020, the tax reconciliation bill.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 2020) to provide for reconciliation pursuant to section 202(b) of the concurrent resolution on the budget for fiscal year 2006.

Mr. GRASSLEY. Mr. President, before Senator BAUCUS and I give our opening statements, I yield 5 minutes to the Senator from South Carolina for a statement on another subject, and then I presume the Senator from New York wants to follow him for 5 minutes. So there will be 10 minutes before

we start this bill, but the 10 minutes is off the 20 hours allotted to this bill.

The PRESIDING OFFICER. The Senator from South Carolina is recognized.

UNANIMOUS CONSENT
AGREEMENT—S. 295

Mr. GRAHAM. Mr. President, I thank the Senator for allowing us to have this time. I have a unanimous consent request to make for the RECORD. This has been approved by the majority leader and minority leader.

I ask unanimous consent that the consent agreement relating to S. 295, which is a bill about China currency, which was entered on July 1, be modified so that it is applicable under the same terms including any days in December that the Senate is in session but under no circumstances no later than March 31, 2006, with all other provisions remaining.

At this time, I yield to my colleague from New York.

The PRESIDING OFFICER. The Senator from New York.

Mr. SCHUMER. Mr. President, I thank my friend and colleague Senator GRAHAM, who has been a pleasure to work with on this issue, for his help and support.

This extends the privilege we have been granted by the majority leader and minority leader to bring our bill, our proposal, on Chinese currency up at a later date. After our bill on April 6 got 67 votes on a procedural motion, Senator GRAHAM and I agreed to an up-or-down vote on our bill, S. 295, before the August recess.

In July, at the behest of Treasury Secretary Snow and Federal Reserve Chairman Greenspan, we agreed to delay our vote on our bill until the end of the first session of the 109th. Well, that may well be this week. We are finishing up business while the President is, in fact, going to be in China. Senator GRAHAM and I do not think it would be appropriate to vote on this bill while the President is there so we have agreed to delay.

Senators may recall that back on July 21, China promised to let market forces work and they revaluated their currency by a small but significant 2.1 percent. But they said the market should allow the currency to rise or fall about .3 percent a day. Unfortunately, that has not happened. Since the original 2.1 percent revaluation of the yuan, the currency has moved as much in nearly 4 months as China said it would allow it to move in a single day. So in the whole 4 months, it has not even moved a day's worth. Senator GRAHAM and I, frankly, are disappointed in the progress so far. We said at the time it was a good first baby step, but we need additional steps. Thus far, none have been taken.

We are hopeful the President's trip to China will produce positive results. We are willing to forestall our amendment to see what happens on the President's trip.

Under the new agreement, Senator GRAHAM and I can call up the bill in early December, when Congress returns

for votes, or early in the second session, with a promise that the bill will be considered no later than March 31, 2006.

We hope and pray China will move. We do not want to dictate anything to the Chinese. We do not want to tell them how quickly they should move or to what degree, but we do need to see some more movement on something that just about everyone agrees ought to happen. The delay of this resolution will be salutary, we believe, to bringing some results.

I yield back my time to my colleague Senator GRAHAM for some concluding remarks. I would also yield the 5 minutes I have been ceded to Senator GRAHAM so he may finish.

The PRESIDING OFFICER. The Senator from South Carolina.

Mr. GRAHAM. Mr. President, I thank my colleague for giving a very good explanation of where we started and where we are today and where we hope to be in the future. Where we started was a situation where China saw no self-interest in allowing their currency to meet international monetary standards of being valued by the market.

The practice of pegging the yuan to the dollar has created a tremendous manufacturing disadvantage for our manufacturers. It has hurt every competitor China deals with. It is a practice that needs to change because China has changed.

Our goal is to allow that change to come about in a reasoned way, in a win-win fashion. The change that occurred, as Senator SCHUMER spoke about, where there was a slight revaluation, was a very good signal coming from China. It was an optimistic event. Since then, 4 months later, very little has happened.

I know the President is going to put it on the table when he goes to China. We stand behind our President in this regard, that we in the Senate, 67 of us, anyway, and the President, through Secretary Snow, and the President himself, have been urging the Chinese to change their currency practices. It is the position of the administration that it should float, while it is also the position of the Senate that China needs to change their currency practices. As Alan Greenspan has said so well, it is in China's self-interest.

I do hope, as Senator SCHUMER said, that after this meeting with President Bush there will be further progress. So I am guardedly optimistic but resolved to make sure we have a level playing field when it comes to dealing with China. This is an opportunity for a win-win. I hope the Chinese will take us up on it and we can have a better relationship.

This one issue is one of the defining moments in the U.S.-China relationship economically and we will see what time yields in terms of these negotiations.

I yield back all time.

The PRESIDING OFFICER. Without objection, the request is agreed to.

The Senator from Montana.

Mr. BAUCUS. Mr. President, I commend my colleagues from New York

and South Carolina. This is an appropriate way to handle this issue. Clearly China pegging their yuan to the dollar has caused immense dislocations. It is also fairly clear that a 27-percent tariff on Chinese products coming to the United States is an untenable position and it would not be the right action for the United States Congress to enact legislation which would enact a 27-percent tariff on Chinese goods coming into the United States that, in effect, is a 27-percent tax on products that American consumers would otherwise be purchasing.

Having said that, it is a problem—that is, the Chinese failure to let their currency float. They did let it float a little bit by a couple percentage points not long ago, but most all observers agree that is not enough. To some degree, this issue is tied to Chinese banking reform. Chinese financial institutions have asked the United States and other countries for advice on how to reform their system. There are too many nonperforming loans in the Chinese banking system, which is related to China's inability thus far to let its currency value totally freely. There will come a time—and the time is probably sooner rather than later—when this will become an issue and it will come to a head.

Right now is not the time. The Finance Committee clearly takes this issue very seriously. We in the Finance Committee will pay great attention to the degree to which this measure, the Schumer-Graham amendment, should be taken up and passed or modified before reporting it to the floor. Waiting until the end of March of next year certainly is appropriate.

I say to everyone concerned with this issue, we will act in time, and hopefully it is a time when it is an accommodation rather than a confrontation. It is up to both sides of the Pacific, frankly—China and the States—to recognize that we have to get a resolution here. We are two great countries. It is by far better for each country to gauge each other appropriately with eyes wide open. It is not appropriate for either country to sort of stiff-arm each other.

We are here. We are on the world scene. China is on the world scene. China has a huge interest, of course, in China's development but also a huge interest in the stability of the U.S. economy. And vice versa; we do, too, in China.

I urge real leadership in both countries to try to find a solid resolution so we can avoid confrontation. I again thank my friends from New York and South Carolina for their statesmanlike approach to this; namely, not pressing the issue abruptly but rather agreeing to postpone, until March 31, the next deadline.

Mr. President, I would like to turn to the bill before us. The Book of Proverbs counsels: "Do not quarrel with a