

Mrs. SHAHEEN thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. REID. Madam President, following leader remarks, the Senate will begin the final stage of our consideration of the House message with respect to H.R. 4853, which is the tax bill. Postclosure time will expire tonight at 12:30 a.m.

The Senate will recess from 12:30 until 2:15 today for weekly caucus luncheons. We will also have a number of Senators organized today to give their final speeches. We look forward to hearing from Senator BOND at 11:30 today to deliver his farewell speech, Senator JUDD GREGG will deliver his farewell speech at 2:15 p.m., and Senator HARKIN will be speaking at 3:15 p.m. for up to 45 minutes. Senator KIRK will deliver his maiden speech at 5 p.m. today.

Senators will be notified when any votes are scheduled. I have spoken to the Republican leader, and we are going to try to work this out so we don't have to be in until 12:30 and so we can move to other matters. We will keep Senators advised as to what the exact schedule will be.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

FEDERAL AVIATION ADMINISTRATION EXTENSION ACT OF 2010

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of the House message with respect to H.R. 4853, which the clerk will report.

The legislative clerk read as follows:

Motion to concur in the House amendment to the Senate amendment with an amendment to H.R. 4853, an act to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, to amend title 49, United States Code, to extend authorization for the airport improvement program, and for other purposes.

Pending:

Reid motion to concur in the amendment of the House to the amendment of the Senate to the bill, with Reid/McConnell modified amendment No. 4753 (to the House amendment to the Senate amendment), in the nature of a substitute.

Reid amendment No. 4754 (to amendment No. 4753), to change the enactment date.

The ACTING PRESIDENT pro tempore. The majority leader.

Mr. REID. We are not in a quorum call, are we?

The ACTING PRESIDENT pro tempore. No.

Mr. REID. The Republican leader is on his way and has an important speech to give, so if everyone will just be calm while he delivers his speech.

RECOGNITION OF THE REPUBLICAN LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

REMEMBERING RICHARD HOLBROOKE

Mr. MCCONNELL. Madam President, yesterday America lost one of the most talented and dedicated diplomats it has ever produced. Richard Holbrooke began his diplomatic service several decades ago as a young foreign service officer in Vietnam. The storied career that followed spanned the globe and will remain an integral part of the diplomatic history of our Nation.

Dick Holbrooke will always be remembered for pursuing the hardest missions, whether negotiating the Dayton Accords which helped end the war in Bosnia or his immensely difficult final assignment as Special Representative for Afghanistan and Pakistan. Ambassador Holbrooke doggedly pursued what in his view best enhanced the diplomacy and national security objectives of our Nation. We honor his legacy of service to America's foreign policy interests by continuing his efforts to help Afghanistan deny the Taliban a return to power and to disrupt, defeat, and dismantle al-Qaida.

I might just add, I remember running into Dick at the White House a couple of weeks ago. He never missed an opportunity to be selling what he was doing. So he sidled up to me and in his usual aggressive way began to discuss his current mission in Afghanistan. He was a dedicated public servant, and we will all miss him greatly.

TRIBUTES TO RETIRING SENATORS

GEORGE VOINOVICH

Mr. MCCONNELL. Madam President, I rise to pay tribute to Senator GEORGE VOINOVICH who has served this Chamber and the people of Ohio with honor over the past 12 years after an already long career as a devoted public servant. GEORGE has served in the Ohio statehouse, as Ohio's Lieutenant Governor, as the mayor of Cleveland, as Governor of Ohio, and as a U.S. Senator. That is quite a record of accomplishment. When GEORGE walks out of the Chamber for the last time, he will have served 44 years in public service.

Yet in a career that has taken him from Cleveland to Columbus to Washington and around the world, GEORGE has always made time for his family, and no one was surprised when in January 2009 he announced that he planned to retire at the end of this year in order to spend more time with Janet.

GEORGE and Janet have been married for nearly half a century and they have seen a lot together. GEORGE grew up in the same working class neighborhood in Cleveland where he and Janet still call home today. He attended Collinwood High School, Ohio Univer-

sity, and Ohio State University for law school. After practicing law for several years in Cleveland, he began his political career in 1963 as an assistant attorney general of Ohio. Three years later, at the tender age of 30, GEORGE was elected to the Ohio statehouse.

The 1970s was a period of economic turmoil for many American cities, and Cleveland was no exception. In 1978, Cleveland became the first American city since the 1930s to file for bankruptcy, and GEORGE, who was serving as the State's Lieutenant Governor at the time, decided he needed to do something to help his hometown.

Mounting a challenge to the Democratic incumbent, DENNIS KUCINICH, GEORGE overcame tough odds and won the race. Determined to bring the city around and bring Cleveland out of the economic ditch, GEORGE organized a series of coalitions and public-private partnerships to bring Cleveland back from the brink. More importantly, I think GEORGE would tell us he helped restore confidence and pride to the city.

His motto was "Together, We Can Do It." And they did. He went on to serve as mayor for an entire decade and helped close an ugly chapter in Cleveland's history. It was a remarkable feat. Once called the "buckle of the rust belt" and the butt of a lot of late night television jokes, Cleveland underwent a renaissance under GEORGE's leadership. It paid down a \$110 million debt, added thousands of jobs, brought new development and businesses downtown, and saw struggling sports franchises transformed into contenders.

For GEORGE, it was never about him. He would never take full credit for the growth and prosperity Cleveland enjoyed or the fact that he was named one of the Nation's top mayors. It was always about the people of Cleveland working together to make the city they knew and loved great again.

GEORGE's outstanding work as mayor helped him win the Governor's Mansion in 1990 where he served two terms. He faced a fiscal mess in Columbus, too, and worked hard to rein in spending. One of his signature achievements as Governor was education reform, and in particular the Cleveland school voucher program which provided thousands of low-income students with the opportunity for a better education and ultimately greater opportunities in life. But his record of success as Governor was deep and far-reaching. He helped restore Ohio's economy, balanced its budget, and saw unemployment hit a 25-year low. For a job well done, the voters of Ohio reelected GEORGE to a second term as Governor in 1994 with a remarkable 72 percent of the vote.

Blocked by term limits from running again for Governor, GEORGE ran for the U.S. Senate in 1998. He took the values that earned him so much success in Columbus and Cleveland to Washington. As a Senator, he has been at the forefront of numerous important national

debates. He has been a leading advocate for an effective and efficient Federal Government and for simplifying the Tax Code. He has been involved in legislation to enhance America's competitiveness around the world, to reform our energy policy and to ensure America's strength and security.

GEORGE has always had my respect and admiration for his adherence to principle and for his straight-shooting style. He always told you exactly what was on his mind.

Today we honor our colleague and friend, GEORGE VOINOVICH, for his nearly 4½ decades of public service. We thank Janet and the entire Voinovich family for sharing him with us, and on behalf of the entire Senate family, I wish to thank GEORGE for his service and wish him the very best in the years ahead. He will indeed be missed.

The ACTING PRESIDENT pro tempore. The Senator from Arizona.

Mr. KYL. Madam President, might I just add a word to what the Republican leader has just said. As the Republican whip, it is my job to visit with Senators about their views on issues and votes that are coming up. I didn't always like the answer GEORGE VOINOVICH gave me, but I always knew that, as the leader said, it was a principled response to a question that reflected his well-thought-out and deeply felt views about the role of the government, issues on finance and debt, and generally from his long experience as having been a public leader at the State level, as well as the Federal level.

So I join my colleague in paying tribute to an incredible public service career and especially the time I have enjoyed working with Senator VOINOVICH in the Senate.

The ACTING PRESIDENT pro tempore. The Senator from Ohio.

Mr. VOINOVICH. Madam President, I would like to express my appreciation to the minority leader and the minority whip for all of the courtesies they have extended to me over the last number of years. One of the things, MITCH, I have enjoyed doing is getting to know you and Elaine. I watched you become the leader. I think you have done an outstanding job of keeping your team together. I appreciate your willingness to answer all of my telephone calls. Senator KYL, the same with you. I can't tell you how much I appreciated that, that we were able to keep an open dialogue on many of the issues in front of the United States of America.

I wish to applaud the minority leader for reaching out to the President. As you know, I don't agree with the compromise on the tax situation, but I think it is something that is important for the future of our country. I have always found that when leaders get together and spend time thinking about those things that bring them together rather than those things that divide them, the people of the State and the Nation benefit from it.

So, again, thank you very much for your kindness to me over the years, both of you.

The ACTING PRESIDENT pro tempore. The Senator from California.

Mrs. BOXER. Madam President, I wish to make a unanimous-consent request that after Senator KYL has 10 minutes—

Mr. KYL. Madam President, I think I can do it in 12 minutes.

Mrs. BOXER. Fifteen minutes—I be recognized for up to 25 minutes.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. KYL. Madam President, I want to speak for a few minutes about the tax legislation the Senate is debating and will be voting on before long.

There has been some dismay on both sides of the aisle regarding the merits of the package. I emphasize a point also made by others: Nobody thinks this is a perfect bill. Most conservatives are upset about the unfunded extension of unemployment benefits and the fact that the tax rate extensions are not permanent. On the left, there are those who dislike the death tax reform and would have preferred that the top marginal income tax rates be increased. There are other concerns as well.

I agree with some of the criticisms my conservative friends have made. This is not the bill I would have written. There are some provisions in the package I disagree with or would have written differently. On the other hand, this is not the bill President Obama would have written. He has made it clear that he doesn't like everything in it either.

The package represents a true bipartisan compromise. That is something we talk about a lot but seldom seem able to do. But political circumstances will not allow either party to dictate its perfect bill. So while neither party got everything it wanted, there are provisions in the package to appeal to both sides of the aisle, and most of us agree it would be very bad for Americans to allow taxes to be increased.

The most important things this bill does, in my view, are to freeze all existing income, capital gains, and dividend tax rates and reform the death tax. Without legislation, taxes are set to go up for every taxpayer in just 17 days. So by maintaining current tax rates and instituting death tax reform, the bill will provide positive economic certainty to families and to job creators. This is a very important development for American taxpayers and for our economy.

In fact, according to new data from Morgan Stanley, this bill could boost economic growth to 4 percent or more next year. That is a lot better than the anemic 2 percent achieved in the third quarter of this year.

Ironically, some commentators have argued that this economic growth will benefit President Obama's reelection prospects and, therefore, should be opposed. That is not clear thinking.

Some other conservatives say that if we wait until next year to pass tax legislation, the GOP-controlled House could pass a better bill than this one. That is true, from my perspective, but there is no guarantee that the Senate or the White House would go along with such a bill or that we could get any better compromise in the end. In the meantime, every taxpayer would have been hit with a tax increase in the first paycheck of the new year and for many weeks thereafter.

Tax increases would almost certainly hurt the economy. Look back to 1936, for example, when President Roosevelt raised taxes on high earners. The shaky economy plunged back into depression and unemployment skyrocketed.

Freezing the tax rates, on the other hand, has the potential to help the economy and job growth. Some on the liberal left seem to think that tax provisions in this bill should implement their particular philosophy of class warfare. But the Tax Code is not a vehicle for punishing certain taxpayers, as some on the left seem to think. I would hope we all agree that we want to help the job creators as well as job seekers. Ideology should not trump those concerns on either the right or left.

The key thing is that tax rates matter to growth. Businesses must be allowed to retain earnings so they can expand, invest, and hire new workers.

As I have come to the floor to point out again and again, many successful small businesses that create jobs pay taxes at the individual rate and would be hurt by increases in the top marginal income tax brackets. According to IRS data cited by economists Kevin Hassett and Allen Viard:

Fully 48 percent of the net income of sole proprietorships, partnerships, and S corporations reported on tax returns went to households with incomes above \$200,000 in 2007.

That is the last year, incidentally, for which we have these figures. Other businesses would have been hurt by skyrocketing capital gains and dividend taxes. Raising capital gains and dividend tax rates would greatly discourage the investment our economy so urgently needs. Indeed, capital taxes are among the most distortive and least efficient taxes the government collects.

In my view, any comprehensive tax reform package should include significant reductions in capital taxation. For now, I am glad that Members of both parties have decided to at least block a capital gains tax increase, which would have a severe impact on job-creating investment.

Death tax reform is another measure in this bill that will provide certainty to job creators. I thank Senator LINCOLN for her leadership on this issue. We have spent a lot of time together over the last few years working on this issue, and she deserves much credit for her expertise and devotion toward crafting this plan, which will provide relief to job-creating small businesses.

The result is a true compromise. There will be a large increase from this year's zero percent estate tax rate—which is what I favor—to a 35-percent rate; but that is much less than the 55-percent rate that will be in place on January 1. And the exemption is \$5 million, which is preferable to the \$1 million exemption after January 1.

Should death tax reform not occur and the rate rise to 55 percent, small businesses could be forced to reduce their payrolls by more than 500,000 workers over the next 10 years, according to a former CBO Director, Douglas Holtz-Eakin. Think of that. That is a half million people whose jobs could be threatened.

The effect of the compromise will be to eliminate the death tax liability for about 90 percent of estates that would otherwise owe exorbitant sums. According to the institute for Research on Economics and Taxation, the death tax proposal in this bill would add more than \$200 billion in annual economic growth relative to current law. So this is not about "giveaways to the wealthy," as some have asserted. Most of the people helped by this measure are small business employers.

A final word about the deficit: It is true that extending unemployment compensation without cutting other government spending will add to the deficit—and there are some tax incentives in the bill that are similar to spending, and should also be offset with spending cuts. It is important to note that we should not raise taxes to provide the revenue—that would just grow the size of the Federal Government—and Democrats are unwilling to find spending cuts, so we are left accumulating more debt instead. The political reality is that the unemployment benefits would certainly pass both Chambers, and there are not and will not be the votes in the Senate to cut spending to offset the costs either this year or next.

I admit that I am surprised to hear some conservative commentators lump the extension of current tax rates and death tax reform into the same argument about the deficit. Congress has never offset theoretical revenue loss from the annual AMT relief, for example, because we all know there was never any intent to collect it. Likewise, Republicans have always viewed the tax extender package and extension of other rates as exactly that—extensions of existing law, not new tax cuts. The left—and some commentators—delight in misrepresenting the legislation as providing "tax cuts for the rich." But these are not tax cuts—only extensions of decade-old existing tax rates—for everyone. The only new tax cuts are the expensing for businesses sought by the President, with which Republicans generally agree, and the payroll tax holiday. The actual revenue loss, therefore, is about \$237 billion, not the \$900 billion that some assert. While any increase in the deficit is unwelcome, the overall merits of this bill—including

preventing a massive tax increase on each and every taxpayer—outweigh that deficit increase, in my opinion.

In conclusion, Americans are looking for economic growth and solutions to unemployment. Keeping tax rates where they are and providing some certainty is a good place to start. I urge my colleagues to support this bill and see to it that job-killing tax rates are not imposed on anyone.

The ACTING PRESIDENT pro tempore. The Senator from California is recognized.

HONORING OUR ARMED FORCES

CALIFORNIA SERVICE MEMBERS

Mrs. BOXER. Madam President, I have a number of issues I want to bring up today for the record to explain a lot of the things we are faced with here as we wind down before Christmas Eve—maybe.

The first thing I am going to do is ask to have printed in the RECORD a list of the California-connected servicemembers who have died in Afghanistan and Iraq. I have put their names in the RECORD continually. And sometimes, if I have time, I read them. I want to say this: Since August 5, 52 more California-connected servicemembers have died in Afghanistan, and 2 more have died in Iraq.

I ask unanimous consent to have their names printed in the RECORD.

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

AFGHANISTAN

Cpl Max W. Donahue, 23, of Highlands Ranch, CO, died August 7 of wounds received August 4 while supporting combat operations in Helmand province, Afghanistan. Corporal Donahue was assigned to I Marine Expeditionary Force Headquarters Group, I Marine Expeditionary Force, Camp Pendleton, CA.

Sgt Jose L. Saenz III, 30, of Pleasanton, TX, died August 9 while supporting combat operations in Helmand province, Afghanistan. Sergeant Saenz was assigned to 1st Battalion, 11th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

SSgt Michael A. Bock, 26, of Leesburg, FL, died August 13 while supporting combat operations in Helmand province, Afghanistan. Staff Sergeant Bock was assigned to the 3rd Combat Engineer Battalion, 1st Marine Division, I Marine Expeditionary Force, based at Marine Corps Air Ground Combat Center Twentynine Palms, CA.

LCpl Kevin E. Oratowski, 23, of Wheaton, IL, died August 18 while supporting combat operations in Helmand province, Afghanistan. Lance Corporal Oratowski was assigned to 1st Light Armored Reconnaissance Battalion, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

Cpl Christopher J. Boyd, 22, of Palatine, IL, died August 19 while supporting combat operations in Helmand province, Afghanistan. Corporal Boyd was assigned to the 2nd Battalion, 4th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

Sgt Ronald A. Rodriguez, 26, of Falls Church, VA, died August 23 while supporting combat operations in Helmand province, Afghanistan. Sergeant Rodriguez was assigned to the 1st Battalion, 11th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

LCpl Robert J. Newton, 21, of Creve Coeur, IL, died August 23 while supporting combat operations in Helmand province, Afghanistan. Lance Corporal Newton was assigned to 3rd Battalion, 7th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, based at Marine Corps Air Ground Combat Center Twentynine Palms, CA.

PO3 James M. Swink, 20, of Yucca Valley, CA, died August 27 while supporting combat operations in Helmand province, Afghanistan. Petty Officer Third Class Swink was a hospital corpsman assigned to 2nd Marine Division, II Marine Expeditionary Force, Camp Lejeune, NC.

MSgt Daniel L. Fedder, 34, of Pine City, MN, died August 27 while supporting combat operations in Helmand province, Afghanistan. Master Sergeant Fedder was assigned to the 7th Engineer Support Battalion, 1st Marine Logistics Group, I Marine Expeditionary Force, Camp Pendleton, CA.

GySgt Floyd E. C. Holley, 36, of Casselberry, FL, died August 29 while supporting combat operations in Helmand province, Afghanistan. Gunnery Sergeant Holley was assigned to the 7th Engineer Support Battalion, 1st Marine Logistics Group, I Marine Expeditionary Force, Camp Pendleton, CA.

SPC Andrew J. Castro, 20, of Westlake Village, CA, died August 28 in Babur, Afghanistan, of wounds suffered when insurgents attacked his unit with an improvised explosive device. Specialist Castro was assigned to the 2nd Brigade Special Troops Battalion, 2nd Brigade Combat Team, 101st Airborne Division (Air Assault), Fort Campbell, KY.

SSG Casey J. Grochowiak, 34, of Lompoc, CA, died August 30 in Malajet, Afghanistan, of wounds suffered when insurgents attacked his unit with an improvised explosive device. Staff Sergeant Grochowiak was assigned to the 1st Battalion, 22nd Infantry Regiment, 1st Brigade Combat Team, 4th Infantry Division, Fort Carson, CO.

SGT Raymond C. Alcaraz, 20, of Redlands, CA, died August 31 in Logar province, Afghanistan, of wounds suffered when enemy forces attacked his vehicle with an improvised explosive device. Sergeant Alcaraz was assigned to the 173rd Brigade Support Battalion, 173rd Airborne Brigade Combat Team, Bamberg, Germany.

Sgt Jesse M. Balthaser, 23, of Columbus, OH, died September 4 while conducting combat operations in Helmand province, Afghanistan. Sergeant Balthaser was assigned to the 3rd Combat Engineer Battalion, 3rd Marine Division, III Marine Expeditionary Force, based at Marine Corps Air Ground Combat Center Twentynine Palms, CA.

Lt (SEAL) Brendan J. Looney, 29, of Owings, MD, died in a helicopter crash September 21 during combat operations in the Zabul province, Afghanistan, while supporting Operation Enduring Freedom. Lieutenant Looney was assigned to a Coronado, CA-based SEAL Team.

LCpl Ralph J. Fabbri, 20, of Gallitzin, PA, died September 28 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Fabbri was assigned to the Headquarters Battalion, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

SGT Brian J. Pedro, 27, of Rosamond, CA, died October 2 in Pol-e-Khumri, Afghanistan, of wounds suffered when insurgents attacked his unit with small arms fire and rocket-propelled grenades. Sergeant Pedro was assigned to the 2nd Engineer Battalion, White Sands Missile Range, NM.

SrA Daniel J. Johnson, 23, of Schiller Park, IL, died October 5 of wounds suffered when insurgents attacked his unit with an improvised explosive device in Kandahar, Afghanistan. Senior Airman Johnson was assigned to the 30th Civil Engineer Squadron, Vandenberg Air Force Base, CA.

LCpl John T. Sparks, 23, of Chicago, IL, died October 8 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Sparks was assigned to 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

PFC Victor A. Dew, 20, of Granite Bay, CA, died October 13 while conducting combat operations in Helmand province, Afghanistan. Private First Class Dew was assigned to 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

LCpl Joseph E. Rodewald, 21, of Albany, OR, died October 13 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Rodewald was assigned to 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

LCpl Phillip D. Vinnedge, 19, of Saint Charles, MO, died October 13 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Vinnedge was assigned to 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

Cpl Justin J. Cain, 22, of Manitowoc, WI, died October 13 while conducting combat operations in Helmand province, Afghanistan. Corporal Cain was assigned to 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

LCpl Irvin M. Cenicerros, 21, of Clarksville, AR, died October 14 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Cenicerros was assigned to 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

LCpl Joseph C. Lopez, 26, of Rosamond, CA, died October 14 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Lopez was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

LCpl Alec E. Catherwood, 19, of Byron, IL, died October 14 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Catherwood was assigned to 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

SPC Rafael Martinez Jr., 36, of Spring Valley, CA, died October 14 while conducting combat operations in Moqur and Darreh-Ye-Bum, Afghanistan, of wounds suffered when insurgents attacked his unit with an improvised explosive device. Specialist Martinez was assigned to the 7th Squadron, 10th Cavalry Regiment, 1st Brigade Combat Team, 4th Infantry Division, Fort Carson, CO.

LCpl James D. Boelk, 24, of Oceanside, CA, died October 15 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Boelk was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

Sgt Ian M. Tawney, 25, of Dallas, OR, died October 16 while conducting combat operations in Helmand province, Afghanistan. Sergeant Tawney was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

Cpl Jorge Villarreal Jr., 22, of San Antonio, TX, died October 17 while conducting combat operations in Helmand province, Afghanistan. Corporal Villarreal was assigned to 1st Battalion, 11th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

LCpl Francisco R. Jackson, 24, of Elizabeth, NJ, died October 19 while conducting

combat operations in Helmand province, Afghanistan. Lance Corporal Jackson was assigned to the 1st Battalion, 11th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

SSgt Joshua J. Cullins, 28, of Simi Valley, CA, died October 19 while conducting combat operations in Helmand province, Afghanistan. Staff Sergeant Cullins was assigned to the 1st Explosive Ordnance Disposal Company, 1st Marine Logistics Group, I Marine Expeditionary Force, Camp Pendleton, CA.

SPC Ronnie J. Pallares, 19, of Rancho Cucamonga, CA, died October 23 in Andar district, Ghazni, Afghanistan, of wounds suffered when insurgents attacked his unit using an improvised explosive device. Specialist Pallares was assigned to the 27th Engineer Battalion, Fort Bragg, NC.

SSG Aracely Gonzalez O'Malley, 31, of Brawley, CA, died October 22 at Homburg, Germany, of injuries sustained in a non-combat incident October 12 at Mazar-e Sharif, Afghanistan. Staff Sergeant Gonzalez O'Malley was assigned to the 307th Integrated Theater Signal Battalion, 516th Signal Brigade, 311th Signal Command, Schofield Barracks, HI.

SPC Diego A. Solórzano Valdovinos, 24, of Huntington Park, CA, died October 29 in Landstuhl, Germany, of wounds suffered when insurgents attacked his unit on October 27 with small arms fire in the Yahya Khel district in Afghanistan. Specialist Solórzano Valdovinos was assigned to the 1st Battalion, 506nd Infantry Regiment, 4th Brigade Combat Team, 101st Airborne Division (Air Assault), Fort Campbell, KY.

SPC Brett W. Land, 24, of Wasco, CA, died October 30 in the Zhari district, Afghanistan, of wounds suffered when insurgents attacked his unit with an improvised explosive device. Specialist Land was assigned to the 2nd Battalion, 502nd Infantry Regiment, 2nd Brigade Combat Team, 101st Airborne Division (Air Assault), Fort Campbell, KY.

LCpl Matthew J. Broehm, 22, of Flagstaff, AZ, died November 4 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Broehm was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

LCpl Brandon W. Pearson, 21, of Arvada, CO, died November 4 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Pearson was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

SSgt Jordan B. Emrick, 26, of Hoyleton, IL, died November 5 while conducting combat operations in Helmand province, Afghanistan. Staff Sergeant Emrick was assigned to the 1st Explosive Ordnance Disposal Company, 7th Engineer Support Battalion, 1st Marine Logistics Group, I Marine Expeditionary Force, Camp Pendleton, CA.

LCpl Randy R. Braggs, 21, of Sierra Vista, AZ, died November 6 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Braggs was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

2ndLt Robert M. Kelly, 29, of Tallahassee, FL, died November 9 while conducting combat operations in Helmand province, Afghanistan. Second Lieutenant Kelly was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

LCpl James B. Stack, 20, of Arlington Heights, IL, died November 10 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Stack was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

SSG David P. Senft, 27, of Grass Valley, CA, died November 15 at Kandahar Airfield, Afghanistan, of injuries sustained in a non-combat related incident. Staff Sergeant Senft was assigned to the 5th Battalion, 101st Aviation Regiment, 101st Combat Aviation Brigade, 101st Airborne Division (Air Assault), Fort Campbell, KY.

LCpl Arden Joseph A. Buenagua, 19, of San Jose, CA, died November 24 while conducting combat operations in Helmand province, Afghanistan. Lance Corporal Buenagua was assigned to 1st Combat Engineer Battalion, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

1stLt William J. Donnelly IV, 27, of Pica-yune, MS, died November 25 while conducting combat operations in Helmand province, Afghanistan. First Lieutenant Donnelly was assigned to 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

SPC Matthew W. Ramsey, 20, of Quartz Hill, CA, died November 29, in Nangarhar province, Afghanistan, of wounds suffered when an insurgent attacked his unit with small arms fire. Specialist Ramsey was assigned to the 1st Squadron, 61st Cavalry Regiment, 4th Brigade Combat Team, 101st Airborne Division (Air Assault), Fort Campbell, KY.

Cpl Chad S. Wade, 22, of Bentonville, AR, died December 1 while conducting combat operations in Helmand province, Afghanistan. Corporal Wade was assigned to the 2nd Battalion, 1st Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

Sgt Matthew T. Abbate, 26, of Honolulu, HI, died December 2 while conducting combat operations in Helmand province, Afghanistan. Sergeant Abbate was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

SSG Vincent W. Ashlock, 45, of Seaside, CA, died December 4 in Khost province, Afghanistan, in a non-combat related incident. Staff Sergeant Ashlock was assigned to the 890th Engineer Battalion, 168th Engineer Brigade, Lucedale, MS.

Cpl Derek A. Wyatt, 25, of Akron, OH, died December 6 while conducting combat operations in Helmand province, Afghanistan. Corporal Wyatt was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

PFC Colton W. Rusk, 20, of Orange Grove, TX, died December 6 while conducting combat operations in Helmand province, Afghanistan. Private First Class Rusk was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

Sgt Jason D. Peto, 31, of Vancouver, WA, died December 7 from wounds received November 24 while conducting combat operations in Helmand province, Afghanistan. Sergeant Peto was assigned to the 3rd Battalion, 5th Marine Regiment, 1st Marine Division, I Marine Expeditionary Force, Camp Pendleton, CA.

IRAQ

SGT Ryan J. Hopkins, 21, of Livermore, CA, died January 8, at Brooke Army Medical Center, San Antonio, Texas, of injuries sustained in a motor pool accident in Baghdad, Iraq, on October 4, 2008. At the time of the incident, Sergeant Hopkins was assigned to the 64th Brigade Support Battalion, 3rd Brigade Combat Team, 4th Infantry Division, Fort Carson, Colo. At the time of his death, he was assigned to the Warrior Transition Unit, Fort Sam Houston, San Antonio, TX.

SPC John Carrillo Jr., 20, of Stockton, CA, died September 24 in Fallujah, Iraq, of injuries sustained September 23 in a non-combat

incident. Specialist Carrillo was assigned to 3rd Battalion, 15th Infantry Regiment, 4th Infantry Brigade Combat Team, 3rd Infantry Division, Fort Stewart, GA.

Mrs. BOXER. Madam President, these heroes, these Americans have sacrificed and given it all for this Nation. I am humbled by their service. I am humbled by the service of their families, because this is a family commitment. I am so proud, along with Senator BURR, to be cochair of the Military Family Caucus. I pledge to continue what I can do to make sure that our commitment to our military families is constant and that we are fulfilling our role to make sure they get treated with honor and respect and that we lessen their hardships. We cannot take away the pain of their loss.

I also want to say I am working in every way I can to end this war in Afghanistan. I support bringing the troops home in 2011. There is some talk it might be extended another year. I don't support that. As someone who voted to go after Osama bin Laden and the Taliban and go into Afghanistan, we lost a lot of years because President George W. Bush turned and focused his attention on the Iraq war, a war I did not support because I didn't think it was based on truth. It turned out that it wasn't. History will speak to that. We have been in Afghanistan a long time and they are going to have to stand up and defend their own country, as all nations have to do to defend themselves. We have given so much, and today 52 more California-connected servicemembers since August 5—that is an ongoing sacrifice.

We heard yesterday about a tragic explosion against NATO forces there on a headquarters in southern Afghanistan, where we lost six. I support that withdrawal and doing it in a way that makes sense. We are not going to do it in 1 day, or 6 months, but we should start it.

REMEMBERING RICHARD HOLBROOKE

Connected to that, the second issue I wanted to bring up is the passing of Ambassador Richard Holbrooke—someone I considered to be a friend, adviser, a brilliant mind, a warm personality, a man who lived for his work and his family. It is so ironic, in a sense. I saw him twice last week because he and his wife had gone to the Kennedy Center awards. He seemed fine, so engaged, and so well. It was a shock to read about what happened.

I send my love to his family, his wife, and his children. He will be missed so much, because he had a very unique approach to diplomacy. There was a love of what he did that you can't create. When you talked to him, he engaged you because of his deep commitment and love of his work, and his understanding that diplomacy is the answer, not war, and that you had to be tough. As he pointed out, you had to meet with people you would not want to be in a room with. But he had to do that as he negotiated the end of the war in Bosnia.

I will miss him both personally and certainly as a member of the Foreign Relations Committee with the occupant of the Chair.

DON'T ASK, DON'T TELL

I want to talk about a couple of other issues, to express my disappointment that because of an artificial line laid down in the sand by our colleagues on the other side, they would not vote on a civil rights matter to end don't ask, don't tell, which is a policy that makes our Nation weaker, not stronger. It is a policy that brings pain to so many of our fellow Americans. They have to keep a secret as to who they are and how they live their life, and that runs counter to what this country is all about.

The thing is, when you are in the military and you are side by side and you are in trouble, whether you are gay or straight has nothing to do with the mission you are facing. There is a very strict code of conduct in the military that says whoever you are, you cannot abuse your rights and privileges, whether it is about sexual harassment or anything else. That is very clear. So we already have a code of conduct that can apply to everyone.

I was proud that in the survey that was taken, our military said they didn't think it would harm us in terms of our ability to have a strong defense. Good for them. I read into the RECORD a number of cases of heroes who have been run out of the military because of their sexual orientation—heroes. A couple of them have been reinstated. The courts are going to do away with don't ask, don't tell. So I would rhetorically ask my colleagues: Why on Earth would we leave this to the courts when we could have the pride in standing for civil rights? It is unfortunate.

Some on the other side have flip-flopped on this issue and said: Oh, well, when the military leaders say it is OK, I will be there. But now they are not. They set the bar every day at a different height. It is wrong and we should get this done. There was an excuse that, well, let's do the tax cut first. OK, we did the tax cut. So I am hoping they will let us go to this and vote on this so we can be proud as Americans here, across party lines, that we can put aside partisan differences when it comes to civil rights.

I was watching a TV special on the civil rights law that passed in 1964, and the beautiful part of it was the coming together of the parties, at the end of the day, on an issue that was so right for this country. I hope we can do this again. I just hope we can do this again. If not, I say to the courts: Do the right thing. You are doing it, but keep it up, because we are not any stronger as a Nation, we are weaker, when incredibly talented, dedicated, patriotic Americans are turned away for absolutely no reason.

DREAM ACT

I wished to talk about that as well as the DREAM Act—another area where this country is made stronger. This act

focuses on a child who may have been brought here by their parents. Their parents broke the law, brought a child here, say, at 3 or 4 months, and the child grows up and doesn't even know they do not have their papers until they get to be 18 years old. This is their country. They love their country. A lot of them are presidents of their student body. Since when do we pin the crimes of the parents on a child? We don't do that here. Again, what are we gaining? We are losing.

So the DREAM Act, which started off with huge bipartisan support, suddenly has gotten to the place where don't ask, don't tell has gotten, where we are moving away from justice. Everybody has their reason—oh, it can't be part of the military bill. If it is not part of the military bill, they say: Why isn't it part of the military bill? It seems to be a moving bar.

I read about this big meeting called "No Labels," where people got together and said we are tired of the two parties not working together. It was sort of interesting because it was on the day when the two parties did work together and we got over 80 votes for a tax bill. But be that as it may, let's set that aside, here are two issues that have nothing to do with partisan politics because they are good for the country—they help our young people and they make sure people can serve in the military if they are qualified and their sexual orientation essentially has nothing to do with it. We have a chance to come together for the good of the country on these things.

9/11 HEROES

I still hold out hope that we can do that, and we can also take care of those heroes of 9/11 who went to that toxic pile in New York and looked for the survivors and then looked for remains and breathed in that toxic air, which in those days the EPA said was safe. Well, it wasn't safe, and now they are sick. Yet we can't seem to get the votes to help them. But I don't give up. I think we can do this. So let's work together on all these things.

TRANSPORTATION

Another area where we have been able to work together in the past—and where I hope we will continue to work together—is the Transportation bill. We usually enact our highway trust fund programs for about 4, 5 or 6 years at a time. The last time we extended it for 1 year, and now the extension is ending. So we need to extend again the existing transportation authorization. I am optimistic on this one because in the House it didn't seem controversial. They added it to the continuing resolution and extended it to the end of fiscal year 2011. September 30 is the date.

It is important to note that 900,000 jobs nationwide depend on this highway trust fund and the reauthorization of it and all those programs—with 85,000 jobs in my home State of California. It is very important we do this work, whether it is through an omnibus budget or through the continuing resolution, however it ends up.

This is an area again where the political parties have come together. My ranking member, JIM INHOFE, and I have been working very closely on this and we support this extension. It has the support of the members of the Americans for Transportation Mobility Coalition—and I will name some of them: The American Public Transportation Association, the American Road and Transportation Builders, the Associated Equipment Distributors, the Associated General Contractors, the Society of Civil Engineers, the International Union of Operating Engineers, Laborers International, the National Asphalt Paving Association, National Stone, Sand & Gravel, the United Brotherhood of Carpenters and Joiners, and the U.S. Chamber of Commerce.

Listen, that is quite a group. When you have unions and you have the employers and you have the U.S. Chamber of Commerce—which is negative on so many things, unfortunately, but positive on this—that is a good matchup.

Madam President, I ask unanimous consent to have printed in the RECORD the letter from the Americans for Transportation Mobility.

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

AMERICANS FOR TRANSPORTATION
MOBILITY.

Washington, DC, December 8, 2010.

TO THE MEMBERS OF THE UNITED STATES CONGRESS: The Americans for Transportation Mobility (ATM) Coalition strongly urges you to extend the Safe, Accountable, Flexible, Efficient, Transportation Equity Act—A Legacy for Users (SAFETEA-LU) as well as expenditure authority for the Highway Trust Fund through the end of FY2011 as included in H.R. 3082, the “Full-Year Continuing Appropriations Act of 2011.” While the Coalition continues to support Congressional efforts to enact a well-funded, long-term surface transportation bill, the absence of such a bill makes this extension essential to creating and sustaining jobs and maintaining America’s transportation infrastructure. Furthermore, this extension provides much needed certainty for the construction industry, states, and localities as they plan for the 2011 construction season.

SAFETEA-LU expired last September and has since been operating on a series of short-term extensions—the latest of which expires at the end of this month. The uncertainty created by the lack of a multi-year federal commitment to improving America’s highway and public transportation facilities is contributing to a slowdown in transportation development activity in many states. The jobs impact of this situation has rippled throughout the economy. Workers at design and engineering firms, construction companies, equipment manufacturers, and materials providers have lost their jobs and even more positions are on the line due to uncertainty in federal funding, at a time in which the U.S. unemployment rate remains at record highs.

Congress must not delay in passing a robust, multi-year highway and transit reauthorization in the 112th Congress. While reauthorization entails a host of challenging policy and revenue issues, this effort should be viewed as a key opportunity to move U.S. infrastructure into the 21st century, bolster economic recovery efforts, and improve all Americans’ way of life. If local, state, and

national leaders continue to ignore this important issue, commerce will suffer, fatalities will rise, congestion and pollution will grow unabated, and the United States will find itself further and further behind its rapidly expanding international competitors.

To help prevent further job loss and ensure vital transportation investments continue, the ATM Coalition strongly urges you to extend SAFETEA-LU and expenditure authority for the Highway Trust Fund through the end of fiscal year 2011.

Sincerely,
AMERICANS FOR TRANSPORTATION
MOBILITY.

Mrs. BOXER. Madam President, this extension will save jobs not only in the short term, but it gives certainty to our States. We know our Nation’s highways, bridges, and transit systems need to be in good repair.

I will say this: With the construction industry still in a downturn, it is tough for them because of the housing crisis. Construction jobs are few and far between, and we have a very high unemployment rate in the construction industry. This extension is important. It gives certainty. It will save hundreds of thousands of jobs, it will improve our infrastructure, and provide that foundation we need for a solid recovery. So I look forward to taking that up.

The last topic I wished to talk about—and I ask how much time remains in my 25 minutes.

The ACTING PRESIDENT pro tempore. The Senator has used 15 minutes. Mrs. BOXER. I thank the Chair.

The last topic I wish to talk about is my vote yesterday to move forward on a tax bill, the framework of which was sent to us by President Obama. There were negotiations with our Republican colleagues and then one very important addition was made to the bill. Many of us in the Senate wanted that—and I am grateful for that addition—and it was the 1603 program, which is critical to our clean energy businesses and will result in tens of thousands of jobs.

This will allow companies that are moving forward with solar, wind, and geothermal projects—clean energy projects—to essentially get a tax credit up front. That is essential because there are a lot of plans on the drawing board. If this hadn’t been renewed, we would have lost those plans, and we would have lost those jobs. So I am very pleased about that.

So much has been said about this tax bill, and I don’t know that I am going to say anything that is going to add to the debate, but I wished to lay out some of what compelled me to vote yes to move that bill forward. It is kind of summed up in a San Jose Mercury News editorial, where they say:

More than three-quarters of the spending will go to middle- and lower-income families through tax cuts, tax credits for working families, and unemployment insurance.

That is the San Jose Mercury News. One could quibble that maybe it is 50 percent, more than 50 percent or maybe 60 percent, but the fact is, this bill will be a help to the middle class.

When I was a kid in school, we had a big lecture on how a bill becomes a law, and it sounds so easy. You start in a subcommittee in one House or the other, the subcommittee marks up the bill, the full committee marks up the bill and then it goes to the other House and they do it. If there are differences, they all meet happily in a conference and chat a little bit, they find the differences and resolve them and the bill then goes to the White House. The President either signs the bill and everybody celebrates or he vetoes it and you have to get three-quarters of the Chambers to override.

It doesn’t exactly work that way in real life. In real life—which you can’t explain in a textbook—the different parties bring different passions to the table, and those passions are held deeply. If I tell you where I see the passion coming from on either side, it is my view. There is no science to this, it is just my view. But I think the passion the Democrats brought to the table was that we needed to make sure, first and foremost, the people who have been desperately hurt by this slow economic recovery aren’t left in the lurch for the next year. Because technically, even though the recession has ended in terms of GDP growth, the fact is, it is a very painful, agonizingly slow recovery that is going on. Yes, jobs are being created—up to now about 900,000 since January—but it is not enough to make up for the millions of jobs that were lost in the recession. So it is painfully slow, and we are worried about it.

So we brought that passion we had to make sure middle-class families who lost their jobs didn’t lose everything else—they didn’t lose their homes, didn’t lose the ability to send their kids to school, and they have this bridge of unemployment insurances, which, by the way, they pay for. They have to be actually looking for work in order to get it. That is the passion we brought to the table.

The other passion was to make sure the middle class didn’t get a tax increase. We were passionate on that point, and we wanted tax credits for businesses that resulted in jobs. Those were the passions we brought to the table.

I think it is fair to say the passions the Republicans brought to the table were to help make sure the very wealthiest got taken care of in any deal. Why do I say that? It is a fact in evidence. Their nonnegotiable terms included the extension of the tax cuts to billionaires and millionaires. That was it. Passionate. Passionate. Just as we were passionate about helping the middle class, they were passionate on this point, and they were passionate—and they have been—about the largest estates in America. A lot of them don’t even think estates ought to be in any way taxed.

In America, for many years, we have had what I would call an ethic that this American dream is crucial. We want everyone to have it. We are proud

when people get to be multimillionaires and billionaires. But we have a Defense Department to run, we have an education system to help, we have roads to be build, our national security costs money, our domestic security costs money. Social Security has to be taken care of, people pay into the system, and health care—therefore, we believed for years, and it was bipartisan, that for the wealthiest estates to have an estate tax was something that worked.

Frankly, somebody who inherits, let's say, a \$7 million estate from their parents, they are going to be OK. By the way, that is a very small percentage. Democrats believe 99 percent of estates would not have any tax under our plan. But Republicans were passionate about this. They wanted a \$10 million estate, and they wanted a lower tax rate.

Were I to write the book, "How A Bill Becomes A Law," I would have a different way of writing it. I would say: Technically, this is what happens to get it to the President, to get the bill. But what you need to know is what the passions are. I think at the end of the day both sides could come away with this, saying what we felt passionate about in this bill was good.

The one thing that was not addressed in this bill is the deficit. A lot of us on both sides are passionate about that. But I think at the end of the day there was a decision, perhaps not voiced but certainly understood, that this is a stimulus bill, and we are going to have to do serious deficit reduction. Anyone who thinks we will not have to pay the piper for these tax cuts is living in another world. Of course we are. The question is, Do we do it now or do we do it when this economy truly turns around?

Then there will be another passionate debate about who is going to help solve the deficit. I have a feeling you are going to see the same thing. The Democrats are going to say: The middle class are not responsible for this; let's look to the upper income. Our Republican friends are going to say: It is class warfare. Don't look to the wealthy.

We are going to have this battle again. But I voted for this bill because I think our economy continues to be in a fragile state when it comes to job growth, and I think we had to move forward on this. I am glad we did because this has been the worst recession since the Great Depression.

I hate to remind people of what it was like, but when George Bush was President, he came to us with Hank Paulson, then-Secretary of the Treasury, and Ben Bernanke, and they said to us: This economy is going to collapse. Nobody is lending. Capital is frozen. We are in desperate shape.

I have to tell you when the stock market went down—at one point it was almost 50 percent down—those were tough times. We took many steps to get this economy back on track. I have to say things have stabilized.

Since January 10 we have added 937,000 jobs to this economy. But because 8 million jobs were lost in this great recession, that is just not enough. The President knows this. That is why he knew he needed to come to us with a framework that basically said we are not going to put a burden on the middle class. They have suffered enough. He had to swallow hard to do things that we know he did not want to do.

I will reiterate what the San Jose Mercury News said:

More than three-quarters of the spending will go to middle- and lower-income families.

That is an important point.

I have talked about the importance of the extension of unemployment benefits. In my State of California more than 400,000 workers will lose their UI benefits by the end of December, 2 million workers nationwide. I have to say Mark Zandi, who was one of JOHN MCCAIN's top advisers, clearly says when you extend unemployment benefits, you get the best bang for the buck.

The ACTING PRESIDENT pro tempore. The time of the Senator has expired.

Mrs. BOXER. I ask for 2 more minutes, and then I will stop.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mrs. BOXER. This tax bill I voted on will help our working families. There is a 2-percent cut in payroll taxes. I know some say: Is that going to hurt Social Security? We have a statement from the executive vice president of the AARP, the Association of Retired Persons, saying the proposal has no financial impact on Social Security because the trust fund is made whole. That is critical. When we had the administration at our caucus we made sure of that.

There is the extension of the child tax credit from the Recovery Act, the earned-income tax credit, the childcare tax credit, there is education relief and refundable tax credits for college, again, those clean energy incentives which were critical, the 1603 provisions, job creation tax incentives, R&D tax credit, bonus depreciation, veterans work, opportunity credit, small business capital gains exclusion.

In closing, do I feel passionate that the people who earn over \$1 million do not need a tax cut? You bet I do. I am passionate. To me, to add to a deficit while we are in two wars to help people when so many of them say don't even do this—we had a letter put in the RECORD from 90 millionaires saying this is ridiculous.

I am passionate about that. That fight will go on. Frankly, it is a disagreement between the two parties. That is fine. We cannot be expected to agree on everything. But I think moving ahead with this was very important. Most economic forecasters estimate the legislation will increase GDP growth, and I think that is critical at this time. My State is struggling with

12.4 percent unemployment, and I did not agree with two major provisions—the estate tax, which is a giveaway to estates over \$10 million, and it is a giveaway to the wealthiest few. It adds to the deficit because of that, and there is no reason to do it.

But on the whole I think this is something we should do, and I look forward to getting it done so maybe my colleagues on the other side will join us as we finish up a whole list of things we need to do before we leave for the holidays.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Texas.

Mrs. HUTCHISON. Madam President, I rise today to say I think the President of the United States and our Senate minority leader, MITCH MCCONNELL, have done a great job. As I hear the talking heads and the pundits and others talk about this compromise, this way forward, I am sure of it because no one is completely happy with it. People who think we should have a death tax are not happy with this bill. People who think, as I do, the unemployment provision goes too far, is not paid for and should have been on the other side.

But we are now faced with a choice. Are we going to allow the taxes for every single individual in our country who pays taxes to go up on January 1? We could talk all day about how we should have addressed this much earlier. Yes, that is true. But we are where we are. It is now mid-December, and it is long past time when we should have told the American people—every family, every business in this country—what the tax policy is going to be for 2 years.

I come here with a business background. I wish more of my colleagues had real business experience because sometimes when I hear the academics and the talking heads talk about what we ought to do—some say: Let's just wait. We can do this better next year. Are you kidding me? Have you ever been in the real world trying to make a decision about whether you can add one more piece of machinery to your factory floor and hire people to run it? You are not going to make the decision if you do not know what your commitments are going to be in taxes and in the health care bill that is looming before every business in this country.

Not only did I come from a business background, but I talk to business people throughout my State. They are not hiring. Two-thirds of the jobs in this country are created by small business. That is exactly what we should all hope for. We don't want jobs to be created in the government sector. That is a cost you cannot recoup. We need to cut down on government sector jobs and make sure people in the private sector are working because this is how to build a strong and vibrant economy.

As I mentioned, two-thirds of private-sector jobs are in small business, and small businesspeople are operating,

generally, at low margins. They are not hiring people when they are seeing estimates on the cost to them of the health care bill enacted this year, including estimates that their taxes are going to go up next year. At every level, taxes will go up if we do not pass this tax bill this year.

Capital gains and dividends are going to go up. Seniors have saved their lifetimes to be able to retire, and they know they cannot live on Social Security. Social Security was never meant to be a complete retirement plan. It was meant to be a cushion, a help with savings that would allow people to maintain a standard of living.

Talk to seniors today who have saved, and they are not earning one penny on their savings. They certainly are not going to do well if we raise the tax on capital gains and dividends. What are we thinking? To raise taxes on capital gains and dividends, that is the level that allows many seniors to live at a decent standard.

What about the tax rate? Every person who pays taxes faces an increase on January 1 if we do not pass this bill because they would go into a higher bracket, and face a higher rate at each level.

Let's go back to small business. NFIB, the National Federation of Independent Business, which is the largest small business organization in America, says 75 percent of the small businesses in this country are taxed at individual rates. If their taxes go up it will present a barrier to their being able to plan for the future and hire.

People in business want predictability and stability. That is why having at least 2 years is so very important. Doing it now so they can plan for next year is so very important because they are looking for predictability.

If I had written this bill with nobody else's opinions, I would have made them permanent because I know small business would much rather have certainty for 10 years of what is going to happen, or at least 5 years. But I did not get to write it by myself—neither did Senator MCCONNELL, or the President.

We have all sponsored bills to make the tax cuts permanent because we want jobs to be created in the private sector knowing these are the good jobs of the future that can be sustained and grow our economy. If we allow these tax cuts to expire, the marriage penalty is going to come back. The marriage penalty is my amendment that was put into the tax cuts of 2001 and 2003. My amendment was to relieve the marriage tax. A policeman and a schoolteacher who marry go into a higher bracket just because they got married, not because they increased their incomes. That is wrong. Two schoolteachers who marry would go into a higher bracket, but the marriage penalty relief bill I sponsored relieves them to the greatest extent. It doubles the standard deduction instead of paring it back, and that is what we need to have.

What about the AMT? The AMT relief in this bill goes to the very lowest income earners in this country.

If we do not pass this bill, 21 million American taxpayers will have to pay an alternative minimum tax because the government says they are not paying enough. Now, I think it is a fair question—at what point does the AMT kick in? Today, the AMT kicks in for a single person who makes \$33,000 and a married couple who makes \$45,000. If we don't pass this bill through this Congress and let the President sign it, a married couple making \$45,000 will have to pay the alternative minimum tax.

Our bill gives relief. The bill that is on the floor gives relief so that the exemption from the AMT would go up to \$72,000 for a married couple before the alternative minimum tax kicks in and to \$47,000 for a single payer.

So the bottom line is, if you think a single person making \$33,000 ought to have to pay the alternative minimum tax, then I cannot explain it to you. I do not think a single person making \$33,000 should be subject to an alternative minimum tax because they are not paying enough tax. The AMT relief in the bill will push it up to a level that is more reasonable—\$47,000 for a single person and \$72,000 for a married couple.

The estate tax relief—I think this is a significant advance for the real world. Again, for small businesspeople, farmers, and ranchers, a \$1 million exemption will force farmers and small businesspeople whose equipment is valued at more than it can produce to sell—what happens is that the heirs to that estate will have to sell the equipment or the business or part of the farm or all of the farm to pay taxes to the government. And the irony is that the money in an inheritance tax is money that has been taxed and taxed and taxed again. People pay taxes on their earnings, people pay taxes on their profits in a business, they pay taxes when they earn on their earnings.

The death tax does not make sense in the American dream because we have always said this is a country where you can work hard and give your children the fruits of your labor. But because of the death tax, family businesses are cut by 50 percent in this country because heirs have to sell the business to pay the taxes. That does not affect just the family; it affects the people who work for the family business.

I want to keep the American dream alive. I think the inheritance tax should be done away with completely because it is money that has already been taxed; it has been taxed in the system again and again and again. Every time something is earned, you pay a tax. So there is no policy reason for a death tax.

I did not get to write the bill by myself, and neither did Senator MCCONNELL. We would have made estate tax relief permanent. But it is not going to

be permanent, and it is not going away. It is going to be a 2-year extension, with a \$5 million exemption and a 35-percent rate after that.

I believe this bill provides some relief and helps people to plan for their estates. I hope we can make it permanent so people will be able to plan into the far future so that their small business, their farm, their ranch can be held by their heirs and keep the jobs those family-owned businesses have produced.

So I think it is important, when we get down to the bottom line—do we pass this bill or not?—that there are alternatives. We could say: You know what, I want to write it differently. Let's wait until next year.

First of all, if we do that and we open up what I think is a very balanced approach, then we are going to talk about this a whole lot longer. It is going to take a while, and in the meantime people are not going to be hired because small businesses will not know what their tax liabilities are going to be, and we will not have this settled, these concerns for at least 2 years.

Next, we can work on long-term tax reform. I thought the fiscal commission that just reported had some very good ideas for tax reform where everyone would pay more of a flat tax. It would be slightly higher at the higher levels, bring in more revenue at the higher levels and lower the tax on everyone. It would bring in more because it would be simpler and more fair. I think we ought to look at that. We may need to make changes in one way or another, but it was a good starting place. But if we wait until next year to pass a bill, we are going to throw this economy into upheaval, and we will certainly not create the jobs that are the motivation behind this agreement.

The President and the Republicans agreed on one thing; that is, the goal should be to spur the economy and create jobs. How we get there, we have differences, but at least there are some parts on both ends that will have the effect of giving stability and predictability to the small businesses in our country that create two-thirds of the jobs so that they can start hiring. That should be the dispositive part of the decision we all need to make to vote for this bill.

You would have written it differently, Madam President, I would have written it differently, the President would have written it differently, and so would Senator MCCONNELL, if we were the king and queen of America. Fortunately, we are in a democracy, not a monarchy, so we cannot have everything exactly the way we want it. This is a good start.

Let me end by suggesting that once we make this decision—and I hope we will make the decision to move forward, and I hope the House will join us—then we will not have to discuss tax cuts for 2 years. People will know what they are going to owe for 2 years, and they will be able to start making plans on that.

But the argument that is being made—that this is going to add more in the deficit—does need to be addressed, and once this bill is passed, we must get about the business of cutting overall spending by this government. And that is not just the discretionary part, which is a minor part of our budget, it is also the entitlements. What can we do to make the entitlements not continue to grow beyond the capability to pay for them in a reasonable economy? We must get the debt down, we must get the deficit down, and we have to concentrate on that if we put the tax cuts to bed.

One of the things we need to address is the implementation of this health care bill, which is the other factor in jobs not being created right now. I hope we can repeal what we have passed and start all over so that the businesspeople know that what we passed is not going to work. It is going to be in the courts for a long time because of the constitutional issues.

Let's go about planning for a health care reform that doesn't put the fines and the penalties on businesses and individuals. Let's give them options so that affordable health care is there for them. We don't have to do that with a hammer; we can do it with options that are incentives for people to get health insurance because it will be affordable. Let them make choices for what fits their family, not a big, government-prescribed one-size-fits-all.

Let's start getting serious about a bipartisan effort to cut the spending and cut the debt and cut the deficit.

Let's set some parameters around extending unemployment so that more people will be hired and we will set standards that are reasonable for people to start giving back to the community if they are able-bodied and have been unemployed for 2 years and more.

If we are creative and we work together, we can do this. But tearing this package apart and saying: Well, I want it all my way, means we are not going to have the stability and predictability that will create jobs starting next year. That is our stated goal on both sides. I hope the Members of the House will realize that anything we do next year is going to have to be with a Democratically controlled Senate and a Republican-controlled House, and that means everything is not going to be our way.

I would not have written this agreement exactly this way, and neither would Senator McCONNELL. I am sure the President would not either. But Senator McCONNELL and the President have done what leaders need to do: they have come together on a bill that will move this country forward, and it will not increase taxes on anyone who is paying taxes today. How can anyone believe it will be good for the economy of our country to raise taxes in a recession?

I am sure we are going to hear a lot of debate on this floor about what individual Senators would have done dif-

ferently, but the bottom line is, this Senate will overwhelmingly pass this package.

I hope that when all of the debate is finished, this bill will be signed by the President and we will move forward in a joint effort to reduce the debt of this country, as adult leaders should do. That should be our goal for the next 2 years, as we now have settled the tax cut issue. Hopefully, we will go with a vengeance against the debt and some reform in the entitlement programs. We can do it. It will not be easy, but it can be done. That is why we ran for these offices—to be the leaders when our country needs leadership.

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

The PRESIDING OFFICER (Mr. UDALL of New Mexico.) The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

REMEMBERING RICHARD HOLBROOKE

Mr. REID. Mr. President, last night I was at home and received a message on my BlackBerry that Ambassador Richard Holbrooke had died. I felt very sad about that. He was such a nice man. He was the epitome in his dealings with me of a gentleman. Everyone who worked with him knew how hard he worked. I join many thousands of people who mourn the passing of Ambassador Richard Holbrooke, a champion diplomat and my personal friend.

Ambassador Holbrooke dedicated his entire life to foreign service, to keeping America safe through tough, sensible diplomacy. I will miss him, his friendship, his counsel. Our Nation will miss his tireless leadership and steady guidance of our foreign policy.

I had the opportunity to work with him closely on a number of occasions during my tenure as majority leader. I appreciated our many conversations as insights into the central national security issues of the day. The world bears the imprints of Ambassador Holbrooke's efforts to bring peace and security to places torn by violence and conflict. From his early days in the Foreign Service to his leadership negotiating the Dayton Accords to latest efforts at stabilizing Afghanistan and Pakistan, Ambassador Holbrooke was always at the center of the toughest security challenges of a given era.

America is safer and more respected around the world because of Richard Holbrooke. Our Nation mourns his passing. I offer my condolences to his family and loved ones during this most difficult time.

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

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

TRIBUTES TO RETIRING SENATORS

KIT BOND

Mr. McCONNELL. Mr. President, I rise to pay tribute to my old friend, KIT BOND, a man who has dedicated the better part of four decades to public service, and who has never failed in all those years to put the people of Missouri ahead of himself.

As KIT puts it:

Serving Missouri has been my life's work. . . . I have walked the land, fished its rivers and been humbled by the honesty and hard work of our people. The highest honor is to receive and safeguard the public trust.

But KIT also knew when to leave the field to somebody else. As he put it in his retirement announcement last year before a packed Missouri House Chamber:

In 1973, I became Missouri's youngest governor. . . . I do not aspire to become Missouri's oldest senator.

It may have been the one ambition KIT did not pursue.

Born in St. Louis, KIT is a sixth generation Missourian. He grew up in Mexico, MO, where his grandfather founded the A.P. Green Fire Brick Company, the largest employer in town. KIT and Linda still call Mexico home.

KIT has always been an overachiever. He graduated cum laude from Princeton University and first in his class from the University of Virginia School of Law. After that, he moved to Atlanta to clerk for one of the great pioneers of the civil rights movement, Judge Elbert Tuttle of the Fifth Circuit Court of Appeals.

After that, KIT went home to Missouri to practice law. In 1968, he ran for Congress and lost, but he did not lose his taste for politics. A year later, he was appointed Assistant Attorney General, where he ran the Consumer Protection Division under Attorney General John Danforth. The future Senate colleagues would become close friends, political allies, and dominant figures in Missouri politics for more than a generation.

In 1969, KIT was elected State auditor, and in 1972, at the tender age of 33, he was elected as the youngest Governor in the history of Missouri, and its first Republican Governor in 32 years. It was an extraordinary achievement, followed by an equally extraordinary series of events. Four years after winning the seat, he lost it to a Democrat named Joe Teasdale. But 4 years after that, he won it back from the same guy.

As Governor, one of KIT's greatest accomplishments was working with the Democratic legislature to take the Parents as Teachers pilot program statewide—a program that was designed to help parents prepare their children for the classroom and help them score higher on standardized tests.

As a young father and Governor, KIT saw how important the program was for his own son Sam. "As a parent

looking for an ‘owner’s manual’ to care for a new baby.” KIT said, “[Parents for Teachers] was my lifeline.” So in 1984, KIT signed a bill requiring all Missouri school districts to provide Parents as Teachers services.

Since its inception in the mid-1980s, this program has been immensely successful and helpful to parents all across Missouri, serving 3 million children in the State. Today, the Parents as Teachers program includes 3,000 programs and has expanded to all 50 States and seven countries.

As Governor, KIT was also a strong advocate for biotechnology and the expansion of community health centers to underserved areas.

After his success as a two-term Governor, KIT decided to follow his former boss, Senator Jack Danforth, to Washington. He won his first term with 53 percent of the vote, becoming the only Republican that year to capture a seat previously held by a Democrat. For the last 24 years, KIT has been a leader of this body.

There is no stronger advocate for the men and women of our Armed Forces than KIT BOND. He has worked hard to ensure that our Nation’s veterans get the care they need and deserve. He has become an expert on Southeast Asian affairs, last year coauthoring a book on Southeast Asia and Islam entitled “The Next Front: Southeast Asia and the Road to Global Peace with Islam.” “It is not difficult to convince a senator to write a book,” KIT said. “The hard part is convincing people to read it.”

The Senate is indebted to KIT for his service as vice chairman of the Senate Select Committee on Intelligence. He has worked tirelessly to conduct responsible oversight of our Nation’s intelligence community. He worked closely with former Chairman ROCKEFELLER and our current chair, DIANNE FEINSTEIN. In doing so, they showed all of us the importance of working together in a bipartisan fashion on matters of national security.

KIT was instrumental in the passage of the Protect America Act and the subsequent Foreign Intelligence Surveillance Amendment Act of 2008. He worked tirelessly behind the scenes and across the aisle to combat widespread misinformation about these bills.

Regarding the FISA Amendments Act of 2008, KIT said:

There is nothing to fear in [this] bill, unless you have Al Qaeda on your speed dial.

Over the years, KIT worked hard to improve Missouri’s transportation and infrastructure. Legend has it that his staunch protection of Missouri’s highway funds even led to a physical altercation one day with our former colleague, Senator Moynihan. The details are a little murky with the passage of time, and Pat denied it ever happened. But KIT claims to have been the last Senator to be “slugged” on the Senate floor. The rest of us learned an important lesson that day: Don’t mess with Missouri’s highway funding.

I think anyone who knows KIT well will tell you the last 10 years have been some of the happiest for him. Linda has made KIT a new man. I understand she has improved his diet, his fitness routine, and, thank heavens, his wardrobe. He has proudly watched his son Sam stand up and defend the Nation KIT has served his entire life. First Lieutenant Bond served two tours in Iraq, the last as a scout-sniper platoon leader, where he conducted close reconnaissance and surveillance operations in order to gain intelligence on the enemy. We all thank him for his courage and his sacrifice in defending our freedom and security.

Now, I would be remiss if I failed to acknowledge another one of KIT’s loved ones—his dog Tiger, who has become sort of a YouTube celebrity around here. Tiger is, of course, named after KIT’s beloved University of Missouri Tigers, and her favorite past time is lying under KIT’s desk and destroying a stuffed University of Kansas Jayhawk. Tiger may not be the kind of dog one would imagine for the vice chairman of the Senate Intelligence Committee. Even KIT admits she is a little bit of a froufrou pet. But in Tiger’s defense, KIT likes to point out that the last time she saw FDIC Chair Sheila Bair, she would not stop barking. Chairman Bair has not one but two degrees from the University of Kansas. “I think she sniffed it out,” BOND said.

KIT has had a tremendous career in public service. He has been elected seven times in Missouri from State auditor to his four terms in the Senate—more than anyone else in the history of the Show-Me State.

Looking back, KIT says his political adversaries kept him nimble, and the media kept him humble. Whatever the formula, KIT has been an outstanding Senator, and we will miss him terribly. I am sure it is hard for Missourians to imagine KIT outside of office. It is no easier for his colleagues to imagine the Senate without KIT. As his fourth term draws to a close, history will show he has served the people of Missouri and the people of this Nation with passion, honor, and integrity. He will be missed.

Let me just add, back in the mid-1980s, I started off in the very last seat back there, and then, 2 years later—these were not great years for Republicans. We had two freshmen my first year, and two freshmen 2 years later, Senator BOND and Senator MCCAIN. So seniority being what it is in the Senate, I got to move out of the very last chair, moving over two more chairs, and BOND and MCCAIN came back there and joined us.

We were such power players in those days, we referred to ourselves as the “Not Quite Ready for Prime Time Players.”

But I must say to my friend from Missouri, you have come a long way from those early days. You have made an enormous difference in the Senate, and we will all miss you greatly.

The PRESIDING OFFICER. The Senator from Missouri.

Mr. BOND. Thank you, Leader MCCONNELL, for your very kind and generous words.

Since I announced I was not running for reelection, I have been overwhelmed by the nice things folks have been saying about me. There is nothing like being eulogized while you are still breathing. But to my good friend MITCH, it has been a long time since we sat back in the corner as the “Not Quite Ready for Prime Time Players,” but while I never made it to prime time, except, of course, one appearance as a very less-than-best-selling author on the “Jon Stewart Show,” you certainly have arrived.

You have led us through many difficult and protracted debates. Through all of it, you have been an agile, disciplined, and courteous negotiator, with a good sense of humor. You kept us together on many tough votes, at least as much as is possible to keep 40-something different, independent minds all together or, as I like to say, 40 frogs in a wheelbarrow. But I thank you, MITCH. While I have occasionally caused you heartburn—I realize that—I have always appreciated your intelligence, your leadership, and your friendship. You and Elaine are very close friends of Linda and myself, and we wish you both the very best for the future.

FAREWELL TO THE SENATE

Two years ago I announced my retirement from the Senate, and that time has come. I have to begin by thanking all my colleagues and my constituents for making this job one of the best a person could hold. There is no greater honor than being given the trust of the people at home to represent them. I have done my best to keep faith with my constituents on every vote I have cast and every issue on which I have worked.

Through more than two decades of membership in this world’s greatest deliberative body—sometimes delaying body—I have participated in my share of debates. When I first came to the Senate, the Cold War was a conflict some thought we would never win. Thanks to the courage and resolve of former President Ronald Reagan, millions of people now live in freedom. During this last term especially, it seems many debates will have history-shaping consequences.

America has faced many challenges in the past 6 years: the longest recession since the Great Depression, wars in Afghanistan and Iraq, the continuing battle against terrorism, the fight to be competitive in a global economy, and many more. As I look back, the successes we have achieved during my time here have come because people of good will were willing to work across the aisle for the common good of our Nation.

As I address the floor today, I am filled with memories of the many colleagues with whom I have worked over the years. One stands out in my memory—the one who was my best friend

and mentor in the Senate, who took me under his wing and treated me and my family as close friends, and that, of course, is the late Senator Ted Stevens. He was unflagging in his support of his principles, and everyone clearly knew where he stood. Yet he was a very effective appropriator because he knew how to compromise. I can only hope my colleagues and constituents know where I stand, and I, too, know that working across the aisle is the only way to get things done in this body.

Right after I arrived, I had the pleasure of working with the late Senator Robert Byrd, who achieved the acid rain trading compromise and passed the Clean Air Act amendments of 1990. I also joined with former Senator Wendell Ford to establish a National Guard caucus, and now it is a pleasure to work with PAT LEAHY to ensure that our dual-mission National Guard is adequately prepared to serve emergency needs on the homefront and participate in our national security issues abroad.

On the Appropriations Committee, I have enjoyed the successes I have had working first with BARBARA MIKULSKI and now DIANNE FEINSTEIN to ensure that public housing meets the needs of the people it is supposed to serve and the communities in which they live, providing supportive assistance for the homeless—particularly veterans—and stopping lead paint poisoning of children in old public housing buildings across the Nation. Barbara and I also gave a boost to what I believe will be the job-creating technology of the 21st century: agricultural biotechnology. We did that with congressionally directed spending in the National Science Foundation budget.

With Senator DIANNE FEINSTEIN as chair of the Senate Select Committee on Intelligence, we have put, I believe, the Senate Intelligence Committee back on a path of bipartisanship and achieved passage of the first Intelligence Act Reauthorization in 6 years.

I especially owe my Republican colleagues my sincerest thanks and appreciation for sticking with me as we negotiated our way through some tough compromises, such as the fights we have had on FISA. But when the Help America Vote Act came to the Senate floor in 2001, ostensibly to cure problems with punchcard voting in Florida but which most of us Republicans thought was an effort to discredit the election of former President Bush, I urged my colleagues not to block the bill but to use it, not only to make it easier to vote but tougher to cheat. When we moved to the floor, I brought to the Senate floor a picture of a springer spaniel, Ritsy Meckler, who had been registered to vote in St. Louis, MO, to make the point that if we had positive identification, it would have been much more difficult for Ritsy to register or certainly to vote. My friend, CHRIS DODD, with whom I had worked on many children and family issues and who worked with us on

the HAVA Act, told me he never wanted to see a picture of that dog again, so I autographed the picture and gave it to him. I trust he still has it in his trusted memory box.

Right now we are engaged on the Senate floor in passing a bill that will stop historic tax increases from hitting most American families and the entire economy next year. I truly hope the House will be able to pass a bill for signature by President Obama so we can begin getting the economy to work again and preventing even more job losses. Assuming we can do it, the new Congress has to put our economy back on a sound footing. We must end the recent trend of the push for government overspending and passing the burdensome mandates on States and the private sector. Excessive regulations that go beyond reasonable safety and environmental restrictions are costing us jobs in agriculture, energy, and many other areas of the economy, and stopping badly needed developments that we in this country need.

The size of the debt has become an increasing concern for my constituents and others across the Nation. We have a debt problem that is caused by spending, not by having taxes too low. I am encouraged to see there has been more discussion of having a flat tax with lower rates, eliminating a wide range of deductions, credits, and other tax bill earmarks. Doing so would make it easier for all of us, as Americans, to fill out tax forms, eliminating the time and effort of figuring them out, and I think it should enable us to put more of those resources into what we need, our top priority: job creation.

Speaking of job creation, I think there are tremendous opportunities in export trade. I applaud President Obama's call for expanding trade to create jobs. I look forward to seeing his continued leadership and to seeing Congress move forward promptly to adopt the trade agreements with Korea, Colombia, and Panama. For our intermediate-term future, it is essential the United States participate in the Trans-Pacific Partnership with countries on both sides of the Pacific to take down barriers to trade and increase export job opportunities.

As most of my colleagues know, I have been particularly interested in expanding trade with Southeast Asia, which I believe is not well understood by too many Americans. But the entire Asian region, however, provides huge opportunities for better American jobs through trade and investment across the Pacific.

In addition to expanding economic growth and jobs, trade is also an important element in SmartPower, the fight against terrorist insurgencies threatening other countries and ultimately those of us here at home. As I mentioned in the book the leader was kind enough to speak of, we can and must use trade, investment, and education interchanges to build strong economies as a necessary step as we

use military action to stop imminent, violent threats. The combination can make stronger, stabler allies.

I think SmartPower was no better demonstrated than in the efforts of the Missouri National Guard Development team in Nangarhar Province in Afghanistan. These military-trained Guard men and women went to Afghanistan with strong private sector expertise in a wide range of agriculture activities and helped reestablish a profitable, legitimate agriculture in Agatha, while they were maintaining security.

By the end of the first 10-month growing season, illicit poppy production had dropped to zero in Agatha, which had been the second leading poppy producer in the Nation. I think we have to expand that model with more National Guard units deployed but also a better coordination of not only our military forces overseas but civilian assistance that must go with them. We must continue our efforts to avoid giving al-Qaida and its related terrorist allies an unchallenged place to develop recruiting and training camps, command and control units that threaten us.

One of the greatest challenges, however, is the publicly announced summer of 2011 withdrawal date from Afghanistan.

It has told our enemies they only need to wait until next summer to put our allies in the Karzai government on notice that we may not be there to protect them after the summer of 2011. As important, it tells the shura or local community leaders we will not be there next year to protect them from the Taliban, so they are less likely to cooperate with us. There must be a message, I believe, from the White House, widely disseminated, that we will pull out of Afghanistan only when conditions on the ground indicate there will be security.

A high point of my legislative career got an impetus in 2007, when I went with Senator BAYH on a congressional delegation, a CODEL, to Afghanistan. We were told that the limitations in the old Foreign Intelligence Surveillance Act were a great threat to our troops as well as to those of us on the ground. I worked, as the leader said, from that point until the summer of 2008, with the strong support of my Republican colleagues, and a workable compromise across the aisle was developed which gave the intelligence agencies the access they needed and, at the same time, extended the protection of rights of Americans overseas from unwarranted interception of messages by telephone or e-mail.

As a result, we currently have that ability, but we must go to work quickly to make sure other provisions of vital intelligence collection measures and authorizations do not expire without legislative extensions. For the United States, our homeland, our defense against terrorist acts from prisoners of war is essential, and we must prevent the release of Gitmo detainees

to other countries, where they will return to the battlefield. The fact that one in four detainees already has come back is a frightening figure because we believe there are many more who will come back, and I fear one of those may conduct an attack on the United States. We need to have a law of war which allows us to hold them.

As a final thought on intelligence, however, the recent WikiLeaks scandal has shown us what damage the Internet can do to our diplomatic efforts as well as the safety of those in dangerous places with whom we have worked. The even greater threat we see is the continuing cyber attack on military intelligence and private sector critical infrastructure. With my colleague from Utah, Orrin Hatch, we have introduced a cyber security bill which will establish a cyber defense alliance to allow private sector entities to cooperate with government agencies to protect our critical financial systems, our utilities and, most of all, our communications systems from attack. The battle is underway, and we will need every effort to stay ahead of the developing attacks as well as helping the private sector protect their information.

In closing, I will tell my colleagues I have worked in all possible party combinations. I have been in the majority and minority. I have been fat and thin, and being thin and in the majority is a whole lot better. In my two terms as Governor, with a 70-percent Democratic majority in both the house and the senate general assembly, they explained to me how bipartisanship works. I figured it out during my second term, which enabled us to do better. It was my most successful term in any office, and the general assembly and I both achieved passage of all the legislative priorities we had.

So now if my colleagues will permit a little parting advice from an old bull: Work together, play nice.

I would follow up on the leader's comment about a little scuffle I had with Pat Moynihan. I never talked about it. We never said anything publicly until now. Later on, as we became fast friends, he used to tease me about setting up boxing matches so we could raise money for charity. But when I looked at his height and his reach, I didn't take him up on that.

In a world today where enemies are real—the kind who seek to destroy others because of their religion—it is important to remember there is a lot of real estate between a political opponent and a true enemy. In government, we expect spirited and principled debate where ideas compete and the best ones prevail. There will be issues where people of good conscience cannot come together, but let us never let what cannot be done interfere with what can be done. Events in the world and threats will continue to challenge us—terrorism, the economy, and growing debt.

Nearly 24 years ago, I was sworn in as a U.S. Senator. Since that time, I have

been honored to work with you and others on all the priorities facing our country and many more. Public service has been a blessing and a labor of love for me. Little in life could be more fulfilling.

But I look forward to the next chapter in my life. I am neither shy nor retiring. There are ways to serve, and elective office is only one of them. I plan to continue fighting for Missouri and national priorities from a different vantage point.

Throughout 40 years of public life, I have met many wonderful people. I have visited every area of the State every term I have served in office. The people I have met in office and the people I have worked with have made the job so rewarding I decided to stay longer. The people of Missouri have been my most trusted and valuable advisers and I thank them for giving me support and helping me to identify not only the challenges but the solutions.

In addition to my colleagues and friends, there are too many others to thank, but let me give you the first one. First, to my patient family—my wife Linda, the light and love of my life; my talented, charming daughter-in-law Margaret, and my son Sam, whom I regard as my personal hero for his service as a marine ground-intelligence officer in Iraq.

Thanks to all who have worked for me in my office, on my committees, and those who have helped me with political activities—hundreds and thousands over the years. Some were not born when I started, others have passed away. Fortunately, many are still here.

As Mitch said, I thank my political adversaries for keeping me nimble and the media for keeping me humble. Most of all, I thank the voters of Missouri for sending me to Jefferson City three times and Washington, DC four times to represent them. There is no greater honor. I have been truly blessed to be entrusted by them with the responsibility of public office. And I thank you from the bottom of my heart.

THE PRESIDING OFFICER. The Senator from Missouri.

TRIBUTES TO RETIRING SENATORS

KIT BOND

Mrs. McCASKILL. Mr. President, I think it goes without saying there are things Senator BOND and I might disagree on, but today is not a time to talk about those things. I rise for a few minutes to talk about Senator BOND and the things I most respect and admire him for. It could be a very long list, and I don't want to take too long, but I am going to hit the high points of the things I think demand that anyone who has paid attention to Missouri needs to respect and admire this man for.

For 42 years, he has served the State of Missouri. Let us start there. He loves the State we call home. I would say that he knows it better than any living person in the world. He understands it, he is dedicated to it, and he

has made Missouri his life's work. For that, he deserves my respect and admiration.

Secondly, he has made major sacrifices to serve. As the leader said, he graduated first in his class from the University of Virginia Law School; a graduate from Princeton. I don't need to explain to anybody in the Senate what that could mean in terms of one's career, in terms of making money. CHRISTOPHER KIT BOND could have been wealthy beyond anyone's imagination. He had the intellect, he had the personality to succeed in any business that he decided to engage in, and certainly in the practice of law.

I think in today's world there is so much cynicism about the people who choose a career of political service. This is a great example for civics classes throughout this country, to see that this is what we are talking about—someone who chose not to make big bucks, not to travel the halls of power in the private sector, but to toil in the fields of being a public servant. Yes, there are many things about being a public servant that are grand and glorious, but there is a lot that is not.

I would challenge anyone to go to as many farm bureau picnics as my colleague has gone to and not admit a little bit of fatigue. I would challenge anyone to have attended as many State fairs as my colleague has attended and not confess a little fatigue. I would challenge anyone to go to what my dad used to call the "slick ham suppers" in small communities across the State after a long week of work, because he knew there were people there who were going to be rewarded by his presence and that it was part of his job. He realized that was very important. So I am very respectful and have great admiration for the fact that he has toiled in the field of public service for all these years.

The third thing I respect and admire about him is how proud he is of his family and how devoted he is to his wife. It is wonderful to behold when someone exudes love and admiration and devotion to those people who are most important to all of us—our families. I have watched Senator BOND as he began to immerse himself in foreign policy, and I know it was because he went to bed every night and woke up every morning thinking of Sam, and Sam's service and what Sam was doing and feeling, that compelled him to do as much as he could in the Halls of Congress to help men and women such as Sam Bond throughout our world.

Fourth, and maybe this is the best one, Senator KIT BOND is not afraid of a fight. I think that is terrific. You know, Missouri is a tough State. It is a tough State in that anybody who tells you their reelection is certain does not know or understand Missouri. Every election is a battle in Missouri. He has a record of nine and two in those elections. And for our beloved team, the Missouri Tigers, he and I would take that record any year in football. He has

had three campaigns for Governor and four campaigns for the Senate from the State of Missouri, and his record is nine and one in those elections. Let me tell you, that is one remarkable achievement because in Missouri we have some strong-minded folks. We have a bunch of folks on one end who are very loud and very opinionated, and they are not going anywhere, and we have a bunch of folks on the other end who are just as loud and just as opinionated, and they are not going anywhere. But in the middle we have a grand and glorious group of very stubbornly independent people.

I like to point out to people that the State of Missouri elected John Ashcroft Governor and Harriett Woods Lieutenant Governor in the same election. Now, many of you may not know who Harriett Woods is, but I can assure you my colleague and I both know these two people—John Ashcroft and Harriett Woods—and they had absolutely nothing in common. They had completely divergent ideological views of the world, yet Missourians elected both of them. Why? I will tell you what that grand and gloriously stubborn streak of independents want in Missouri—they want someone with a smile.

Check for KIT BOND. When you think of KIT BOND, you think of him smiling. Even if his teeth are gritted, and he is telling you something you don't want to hear or you can tell he is angry at you, he is still grinning. They appreciate his intellect. He has always been an intellectual giant, and that is important when you are toiling the fields of public service. His integrity. There was never a doubt in all of these years of KIT BOND's service that this was not a man of the very highest integrity. And finally, a work ethic. And gee howdy, Missourians want a work ethic. They want somebody who understands that they are working hard and they want to see you working hard, and that is exactly what Senator BOND has done for these 42 years. He has worked very hard, even down to planting his chestnut trees himself on the farm in Mexico.

So the magic formula of a ready smile, intellect, integrity, and an amazing work ethic has put him in the same category as some of Missouri's very greatest. From Thomas Hart Benton to Senator CHRISTOPHER KIT BOND, he has shown the world and shown our country what hard work, what somebody who loves the middle of America and all that it represents can do in the Senate.

He has been a wonderful role model for many of us in Missouri, even if we don't always agree on every issue. And by the way, I will tell this story today: When I took my desk in the State auditor's office, there is a tradition in the State auditor's office in Missouri that all the previous State auditors' pictures are around your office on a photo rail at the top. I sat down at my desk on the first day having been elected

State auditor, and I looked up and who was directly across from me—KIT BOND and John Ashcroft. I will confess I moved the order so I didn't have to look at both of you every single day. But you were a reminder to me that there are many different ways to serve.

It is with a great deal of reluctance that I say farewell to Senator KIT BOND in the Senate. He has served here well, he has served his State well, and I hope he remains a colleague and friend of mine for many years to come.

With the utmost admiration and respect, I yield the floor.

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

Mr. CONRAD. Mr. President, I also want to add my voice in respect and recognition for the service of Senator KIT BOND. He has been a terrific colleague. We have jostled over issues such as water policy affecting our two States, but he has always conducted himself with honor and integrity and he will be missed in this Chamber.

REMEMBERING RICHARD HOLBROOKE

Mr. CONRAD. Mr. President, for a moment, I also want to note the passing of Richard Holbrooke, a distinguished ambassador, somebody who has played a key role in working on the policy towards Iraq and Afghanistan. Richard Holbrooke was a giant in American diplomatic history. Richard Holbrooke was a friend. I actually was with him the Sunday before he passed away and was shocked to learn that he had been stricken; even more shocked to learn that he passed away on Monday.

Richard Holbrooke leaves an extraordinary legacy of working for peace and for advancing the interests of this country. Richard Holbrooke will be missed.

Mr. President, I have come to the floor to discuss the tax extension package before us. I support this package because it will provide, I believe, a significant boost to the economy next year. It is necessary because the alternative would be a significant tax increase on millions of middle-class families in just a matter of weeks.

I recognize this package will increase the deficit over the next 2 years, but we need to distinguish between what is the right economic policy short term and longer term. Short term, I don't think there is any question that this economy remains weak, unemployment stubbornly high, and that means we need to do more to provide liquidity in the short term. That does not mean that we should ignore the growing debt that is all around us. That is a longer term challenge, but it requires our urgent attention.

We need to put together a plan this year to deal with our deficits and debt. That is what the fiscal commission was all about that Senator GREGG and I pushed for, which has just recently concluded its work, with 11 of the 18 members endorsing a plan to reduce our debt by \$4 trillion.

Just as with that package, I do not agree with all elements of this pack-

age. In fact, part of this tax package I strongly oppose.

Most notably, I am opposed to those provisions that give overly generous tax reductions to the wealthiest among us in the estate tax area. But I understand that the President did what he had to do to get an agreement. This economy clearly remains in a fragile state and we can't afford to wait until we get everything we want. We cannot let the perfect be the enemy of the good. Too often in this Chamber, in this Congress, people insist on having it their way or take the highway. Unfortunately, that prevents us from doing things that are absolutely essential for the Nation.

Economists project that a failure to pass this package could reduce economic growth next year by as much as 50 percent. That would mean millions of jobs. So those who say, well, let's just scuttle this, have to think very carefully. What is the risk to the economy of the United States?

Just to review where we have come from, I believe the Federal response to the recession and the financial crisis has successfully pulled this economy back from the brink. I believe we were headed for financial collapse. Economic growth has returned—not as robustly as we would have liked, but nonetheless it has returned. In the fourth quarter of 2008, lest we forget, economic growth was a negative 6.8 percent. In the most recent quarter, it was a positive 2.5. That is a remarkable turnaround.

The same can be seen on the job front. In January of 2009, the economy lost over 800,000 private sector jobs in 1 month. The next month we lost another 700,000 jobs; the next month, another 700,000; the next month, almost 650,000. Now we fast forward to today, November of 2010, and 50,000 jobs were created. That is a dramatic turnaround, and we can see for month after month after month that we now have positive job growth. This economy has turned in the right direction and has done so in quite a dramatic way.

We have also seen the rebound in the markets. The stock market hit a low of 6,547 back on March 9, 2009. We are now well over 11,000. So in economic growth, job creation, and the stock market, we have seen dramatic improvement as a direct result of TARP and the stimulus program.

This economy still remains too weak, too fragile, with unemployment stubbornly high at 9.8 percent. By the way, without TARP, without stimulus, the best economists in this country, including Alan Blinder, the former deputy chairman of the Fed, and the chief economist at Moody's, Mark Zandi, said without TARP, without stimulus, unemployment today would be 15 percent—8 million more people would be unemployed. Despite some who say they haven't worked, TARP and stimulus, I believe the evidence is quite clear they have worked.

But more needs to be done. As we enter the holiday season, we can't forget that one in six Americans are now unemployed or underemployed and so we must do more to create jobs.

In a recent speech to the European Central Bank, Federal Reserve Chairman Ben Bernanke went as far as he could go on the question of fiscal policy, and he urged Congress to do more to help the near-term economy, while at the same time taking steps to bring down long-term deficits. This is what he said:

On its current economic trajectory, the United States runs the risk of seeing millions of workers unemployed or underemployed for many years. As a society we should find that outcome unacceptable. Monetary policy is working in support of both economic recovery and price stability, but there are limits to what can be achieved by the Central Bank alone. A fiscal program that combines near-term measures to enhance growth with strong confidence-inducing steps to reduce longer term structural deficits would be an important complement to the policies of the Federal Reserve.

I think the Chairman has it right. He is clearly saying the Fed alone and its actions are not enough to keep the recovery going. Congress also needs to act. It needs to act in the near term by taking steps to generate economic growth, and it needs to act on the long-term challenge by putting in place a plan to bring down deficits and debt in the immediate term and in the longer term.

This package, the one before us, will ensure that middle-class taxpayers are not hit with a tax increase at the start of the year. It extends for 2 years all of the 2001 and 2003 tax cuts. By the way, by far the most important thing for the economy is the middle-class tax cut. That is what is critically important to the economy. The tax cuts for the high end—we can either do or not do—in effect are mildly stimulative but, according to CBO, they have pretty low bang for the buck in terms of economic growth. That is the high end tax cuts—pretty low bang for the buck, according to the CBO.

This package also has the expanded child credit and earned-income tax credit for families, the American opportunity tax credit for college expenses, an alternative minimum tax fix—otherwise millions of people would be getting a tax hike completely unintended—and the R&D tax credit and other expiring provisions. This package, according to the best economic advice we can get, will help economic growth, will help job creation, creating additional jobs in the private sector next year.

The package also includes three critical measures to help the economy. It includes a payroll tax cut for working families. This will provide a 2-percent-age point reduction in employees' Social Security payroll taxes; a worker with \$40,000 in income would save \$800. This measure is widely recognized as one of the most effective ways to boost near-term growth.

In fact, I asked CBO last year: What are the most effective steps we could take to promote economic growth. No. 1, interestingly enough, extend unemployment insurance. That is in this package. No. 2, a payroll tax holiday. That is in this package.

In fact, as I indicated, this package has an extension of unemployment insurance benefits at their current level for 13 months. This will prevent 7 million workers from losing unemployment in 2011. Economists also rank this measure as high on bang for the buck, as I indicated.

It also includes a business expensing provision allowing businesses to write off 100 percent of capital purchases in 2011. This is a useful incentive to get businesses to start spending again and could generate more than \$50 billion in additional investment in 2011. And, again, CBO rated this measure as high on bang for the buck.

Here are some of the examples of the tax cut benefits provided by this package. A mother with one child with \$20,000 in income will receive a \$1,100 tax cut, a married couple with \$40,000 of income will receive a tax cut of almost \$2,000, and a married couple with two children with \$60,000 of income will receive a tax cut of more than \$3,300.

Mark Zandi, the chief economist for Moody's and a former adviser to Senator McCain's Presidential campaign, has examined the potential economic impact of this package. This is what he concluded:

The fiscal policy compromise will be good for the economy next year. The mandatory tax cuts and spending increases will provide a substantial boost to growth in 2011, ensuring that the still fragile economic recovery evolves into a self-sustaining economic expansion. The deal's surprisingly broad scope meaningfully changes the near-term economic outlook.

That is according to Mark Zandi, chief economist for Moody's.

For those who are concerned about the deficit, as I am, job one is to get this economy growing more strongly. That is job one. Then we have to pivot and deal with the long-term plan to deal with the deficit and the debt. As I noted previously, the one provision in this package that I particularly am unhappy with is the estate tax provision. I support the continuation of the 2009 level with an estate tax exemption of \$3.5 million for an individual, \$7 million for a couple, and a rate of 45 percent. At those levels only one-quarter of 1 percent of estates would be subject to any estate tax in 2011—one-quarter of 1 percent of estates would be affected. That means 99.75 percent of estates would be exempt from any estate tax under the provisions I am proposing and did propose in the budget.

Unfortunately, under the compromise package certain of our colleagues on the other side insisted that the exemption level be raised to \$5 million for individuals, \$10 million per couple, with the rate of 35 percent. This will reduce the number of estates subject to the estate tax to one-sev-

enth of 1 percent. It adds about \$20 billion to the cost of the package over 2 years, and it will do absolutely nothing to generate economic growth and to create jobs.

If made permanent, this provision would add \$100 billion in lost revenue to the Treasury in the next 10 years—\$100 billion more than the package that I proposed. I don't think that is fiscally responsible, I don't think it is wise, and I don't think it should be approved.

While we need to pass the overall package to give a near-term boost to the economy, we must also now pivot and deal with the Nation's growing debt. Gross Federal debt is already expected to reach 100 percent of the gross domestic product of this country in 2011—well above the 90 percent threshold that many economists see as the danger zone.

One of our Nation's leading economists, Dr. Carmen Reinhart, came before the President's fiscal commission. She had recently coauthored a study of the impact of debt on more than 20 countries over the last 200 years. She concluded that when government debt as a share of the economy exceeds 90 percent, economic growth tends to be about 1 percentage point lower than if debt levels were not so high. But don't be misled by 1 point lower. That sounds like nothing. The economy is growing typically at 3½ percent. One point less would be about one-third less economic growth. So we need to understand—the consequences of debt are lower economic growth for the future.

Our long-term debt outlook is even more serious. According to the Congressional Budget Office, Federal debt could rise on the current trend to almost 400 percent of GDP by 2054. That is a completely unsustainable course. I personally believe the deficit and debt reduction plan assembled by the President's fiscal commission, on which I served, could prove a way forward. Even though the plan did not receive the necessary 14 of the 18 votes on the commission to guarantee a vote in Congress, it did receive the support of 11 of the 18 commission members, which is more than 60 percent of the panel. With 60 percent here, we can pass anything. But on our Commission we required 14 of 18 of the Commissioners to agree to assure a vote in Congress this year.

By the way, among the 11 who supported the plan, it was completely bipartisan: 5 Democrats, 5 Republicans, and 1 Independent. That outcome proved that Democrats and Republicans can come together to solve this challenge.

Here is a quick overview of the fiscal commission plan: It provides nearly \$4 trillion in deficit reduction over the next 10 years. It lowers the deficit from 8 percent of GDP in 2011 to 2.3 percent in 2015 and 1.2 percent in 2020. It stabilizes the debt by 2014 and then lowers it to 60 percent of GDP by 2023 and 40 percent of GDP by 2035. It reforms Social Security to ensure its solvency for

at least 75 years and puts the program on a more sustainable path beyond the next 75 years. And it includes fundamental tax reform, making the Tax Code simpler, fairer, and more efficient, while also raising more revenue for deficit reduction.

Now that we have a responsible and realistic bipartisan plan on the table and national attention is focused on the issue, it is up to Congress and the President to finish the job.

Tax reform may be the most important component of the fiscal commission plan. Here are the key elements included in the fiscal commission plan: It eliminates or scales back tax expenditures that are currently running \$1.1 trillion a year and lowers tax rates. That will promote economic growth and dramatically improve America's global competitiveness. And it makes the Tax Code more progressive. The Commission's illustrative tax reform plan demonstrates how scaling back tax expenditures can lower rates.

This plan is a beginning. It has to become law in order to have its full effect. I hope very much our colleagues will consider supporting this plan, the tax plan before us, and the deficit reduction plan that needs to be an integral component of a long-term fiscal plan for the Nation.

I yield the floor.

The PRESIDING OFFICER. The Senator from Ohio is recognized.

Mr. BROWN of Ohio. Mr. President, I ask unanimous consent to set aside the second-degree amendment to the Reid-McConnell substitute to offer amendment No. 4763.

The PRESIDING OFFICER. Is there objection?

Mr. ISAKSON. I object.

Mr. BROWN of Ohio. Mr. President, Senator STABENOW, Democrat from Michigan, Senator WICKER, a Republican from Mississippi, and I bring this amendment to the floor to extend for 1 year modest enhancements to the Health Coverage Tax Credit Program. I am going to throw a slight curve ball and start with the cost of this amendment, which will help place its benefits into context.

While we are awaiting a final score, based on some preliminary numbers, this amendment should come in under \$50 million. That is less than .006 percent of the cost of this legislation. It is \$50 million out of roughly \$800 million.

Now let's look at who the amendment helps.

It helps Americans who took a kidney punch when the companies for which they worked either packed up and moved their operations overseas, or when the companies for which they worked went bankrupt and turned their pension obligations over to the Pension Benefit Guarantee Corporation.

I probably do not have to tell you what it means when an American's pension goes over to PBGC. It means that American's pension is slashed—often dramatically.

So these are Americans who either lost their jobs and their health coverage, or lost large chunks of their pensions and their health coverage.

As I stated earlier, this amendment would extend modest enhancements to the health coverage tax credit or HCTC.

The HCTC was established 8 years ago to help these workers and retirees purchase private health coverage to replace the employer-sponsored coverage they lost.

Unfortunately, because of the modest size of the tax credit and other limitations, many credit-eligible individuals have remained uninsured.

And as too many Americans know, the combination of no health insurance and a dramatically reduced pension spells financial hardship. Dramatic financial hardship, particularly for people forced into early unplanned retirement.

These are Americans who worked hard, were loyal to their companies, earned their pensions and employer-sponsored health coverage day after day after day until the day they watched it all evaporate.

Americans like Mike, from Brookville, OH, who wrote me to let me know how important the tax credit is and how worried he is that it will revert back to covering only 65 percent of premium.

Mike is a Delphi retiree, thousands of who were left high and dry when the new GM abandoned them.

Larry from Miamisburg, OH, is another Delphi retiree.

In his letter to me, he said: I am writing to ask for help for us the Delphi retirees. First for the HCTC increase and ultimately for the loss of our retirements. Sir, they have taken everything from us, even now our dignity.

Larry and Mike are victims of what can only be called a myopic pension deal cut by the new GM during its bankruptcy proceedings.

The new GM clung to an agreement signed back in 1999 in order to provide full pensions to some union Delphi retirees and allow other nonunion and union retirees to receive deep pension cuts.

Both groups of former employees—those who received their full benefits and those who did not—devoted most of their careers to GM before Delphi was spun off.

Both groups of former employees earned their pensions by working hard for GM year-in and year-out.

But Mike, Larry, and others like them were forced to live with financially devastating pension cuts, while their counterparts received their full pensions.

And now these same retirees may once again lose access to health coverage.

To prevent it, we need to extend the enhanced HCTC provisions.

Under the American Recovery and Reinvestment Act ARRA, the health

coverage tax credit was increased slightly and the rules surrounding it were made more flexible.

These modest changes enabled tens of thousands of trade-affected workers and retirees to use the tax credit and purchase private health coverage to replace the employer-sponsored health benefits they lost. Specifically the tax credit now covers 80 percent, rather than 65 percent of coverage costs; rather than 65 percent of coverage costs; beneficiaries are allowed to use the coverage to purchase coverage for themselves and their spouses; and they are allowed to apply the credit to less expensive coverage under a Voluntary Employee Benefit Association VEBA.

Since these provisions were put into place, the number of displaced workers and retirees using the health coverage tax credit has more than tripled, increasing from about 14,000 to approximately 50,000.

But the health coverage tax credit provisions are set to expire at the end of this year.

We can not let that happen.

It does not matter where the enhanced health coverage tax credit provisions come from. It could have been the Recovery Act. It could have been a bill the minority championed. The vehicle does not matter.

But the merits of these provisions do matter. That is why Senators STABENOW and WICKER and I bring this amendment forward.

These provisions have merit. They will keep Americans insured in an environment where the lack of coverage, coupled with pension cuts, could mean impoverishment. If we do not extend these provisions, the spouses of former workers will definitely lose their coverage, and those former workers themselves likely will. That is in no one's best interests.

As I mentioned earlier, approving this amendment would likely increase the cost of this bill by less than .006 percent.

That is a small price to pay for a lifeline. It is a small price to pay to keep middle class Americans from slipping into poverty.

This should not be a matter of debate. This should not be the focus of a partisan divide. This should be a small step all of us take together on behalf of Americans who did what we asked them to do.

They deserve our respect, they deserve our consideration, and—as our economy continues to pose challenges even before the hardships these Americans face—they deserve this modest extension of tax credit benefits.

Mr. President, I ask unanimous consent the amendment, No. 4805, be printed.

The PRESIDING OFFICER. Without objection, it is so ordered. It will be printed.

The PRESIDING OFFICER. The Senator from Georgia is recognized.

Mr. ISAKSON. I ask unanimous consent to be recognized for up to 7 minutes.

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

Mr. ISAKSON. Mr. President, I rose yesterday afternoon when we opened the vote and voted in favor of going to a final vote today on the tax package before us. Like many have expressed in this body, there are things I like and things I dislike about it, but I come to the floor today to talk about the things I like about it and to make a particular point with regard to scoring.

First, I want to point out that 41 days ago the people of the United States went to the polls and voted. In the State of Georgia they voted for me. I ran a campaign on the basis that we do not have a tax problem; we have a spending problem. I ran a campaign based on the American people wanting us in Washington to do what they have had to do in the last 3 years: sit down at the kitchen table, reprioritize, and spend within their means. We must do that.

I commend what Senator CONRAD from North Dakota said, and I commend the courage of the others who voted for the deficit reduction commission report because it is the kind of shared sacrifice and tough love that all of us need next year to rein in spending in this country and get our balance back. But in the immediate future, in the next 3½ weeks, America's taxes are going up at a time of protracted recession and high unemployment. That doesn't make any sense.

In 2003, when I was in the House, I didn't like the idea of putting a sunset on the Bush tax package because I feared exactly what is happening now—protracted uncertainty, 2-year renewals, American business not knowing what to do. While I will vote for this package today, I hope we will learn the lesson that 2-year incremental sunsets or things such as that are not good for the economy and not good for America. We, as Members of this Congress and this Senate, must deal with challenges when they confront us—not by arbitrarily setting times for sunsets and sunrises that make us make policy under duress and difficult circumstances.

But on the scoring issue I want to point out two things about the tax rates and about the estate tax. There are those who say by extending the existing tax rates we cut revenue that would have come in. Hypothetically, that is correct, but in reality that is not correct because, historically, from John Kennedy to Ronald Reagan to George W. Bush, Republicans and Democrats who were confronted with difficult economic times, when they changed tax policy and lessened the burden, they increased the revenue. So my forecast based on the next 2 years is we will see for the first time a clear example of dynamic scoring and hopefully change a little bit of CBO's mind on how they look on tax policy. I think we are going to see more employment, we are going to see more risk capital put out by business, and we are going

to see a sense of certainty and a sense of optimism, which certainly our country needs.

As far as the estate tax—and I love very much the Senator from North Dakota, but I disagree vehemently on his explanation about the estate tax. Let me tell you the reality of the estate tax. I have dealt with it. I have dealt with it for 33 years as a real estate broker in the State of Georgia.

The assets of most American families are real estate, whether it is farmers and landowners or whether it is simply a homeowner. Other wealth in America is by people who have a small business. With the confiscatory tax rate of 55 percent, which is what it would be January 1, and an inordinately low deduction or unified credit of \$1 million, most American landowners, most American business owners who had an estate worth anything over \$1 million would have had to liquidate their estates to pay their taxes.

A little known fact about the IRS Code that a lot of people don't realize but we all suffer from is that when you die, you have 9 months to file your taxes and pay your taxes with the government. They have 3 years to say whether they will accept it. So in a 9-month period of time, a family at a point of bereavement, with some assets, find themselves at a rate of 55 percent. That is confiscatory, and it is not right. If they have to liquidate their property or sell their business that asset no longer produces income; therefore, income taxes go down.

I can demonstrate on a graph or chart or blackboard that an asset that has to be liquidated and paid at a tax rate of 55 percent one time does not, over 10 years, pay as much as would have been paid over the earned income that small business or land would have created. So the estate tax 2-year deal is a good deal, and it should be permanent. Five million dollars is a lot of money, but in the scheme of things for a small business, a family farm, a cooperative, it is not a lot of money. But it is the lifeblood of a lot of families. If we confiscate that business or confiscate that land because the tax rate forces a sale, then we are actually hurting ourselves in the long run, and we are hurting families in the long run.

Last, there is a spending component, and we are going to have to, next year, sit around the kitchen table of the Senate and deal with our spending because it is out of hand. But I do believe the tax policy we are extending for the next 2 years will bode well for our economy. I agree with Senator CONRAD it will probably help increase productivity by about one-third, which will be good for our country. It will be good for our tax rates. If we can combine that with a fiscal policy that has shared sacrifice and tough love when it comes to spending, we can regenerate the American dream and the great American engine of entrepreneurship and return our country to the prosperity we all hope and desire it will have.

With those remarks, I yield the floor.

RECESS

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

Thereupon, the Senate, at 12:44 p.m., recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Mr. BEGICH).

FEDERAL AVIATION ADMINISTRATION EXTENSION ACT OF 2010—Continued

The PRESIDING OFFICER. The Senator from New Hampshire.

FAREWELL TO THE SENATE

Mr. GREGG. Mr. President, I rise today on behalf of myself and my wife Kathy to thank the people of New Hampshire for giving us the great honor and privilege to represent them.

This is an extraordinary body, the Senate. It is filled with wonderful people. I look around this room and I see a lot of them, friends, people I have had the chance to do work with. I admire them immensely. I thank them for their friendship. And when people ask me about leaving the Senate, what is the thing I am going to miss the most, I always say, it is the people, the people of the Senate, because they are special, dedicated to making this country a better place, dedicated to doing their jobs well, dedicated to serving America.

So I thank you for the great honor and privilege that you have given Kathy and me to allow us to serve and participate in this body with yourselves and your spouses. I want to thank everybody else who has been so helpful throughout our career, the folks here at the dias, the staff, people in the cloakroom, throughout this building. I mean, there are so many people who make this Senate work, people working in the furniture room, and people working in the hallways, our staffs, obviously.

This is a special place filled with people who are committed to making the Senate work. I thank them for allowing Kathy and me to be part of that. But I want to take a point of personal privilege here and especially thank my wife Kathy who is here today. You are not allowed to acknowledge people, I know that, but I am going to violate the rules. My wife is sitting right up there. Kathy.

We have been married 37 years, and for 32 of those years we have held elective office; 9 major campaigns, innumerable campaigns such as those for other people that we have participated in. Through this whole intensity—and we all know, who have participated in this process, the intensity of the elective process in this Nation—there has been a rock and a solid force in our family. She has raised three extraordinary children, Molly, Sarah and Joshua, who have been exceptional in