

most vulnerable people in this country. That is morally wrong and economically unwise. What we must be talking about is shared sacrifice where all segments of our society are participating in the effort to balance the budget and reduce our deficit.

While the middle class in this country is disappearing and while poverty is increasing, there is another reality this Senate must address, and that is that the people on top are doing phenomenally well. Many of my colleagues have seen articles which talk about corporate profits today being at all-time highs. The middle class is collapsing, poverty is increasing, and corporate profits are at an all-time high. Today, the wealthiest people in our country are doing phenomenally well. Our friends on Wall Street, who helped cause the recession we are in through their greed and their recklessness and illegal behavior, are now earning more money than they have ever earned before. Three out of the four largest banks today, before we bailed them out because they were too big to fail, are even bigger. So the guys on Wall Street are making more money than they did before we bailed them out, corporate profits are at record-breaking levels, and the wealthiest people in this country are doing phenomenally well.

In a recent 25-year period, 80 percent of all income went to the top 1 percent, and we now have a situation where the top 1 percent earn about 23 percent of all income in America more than the bottom 50 percent. So that is where we are: corporate profits soaring, wealthiest people doing phenomenally well. Then we have folks who come here and say, Well, we have to balance the budget. We have to move toward deficit reduction. The way we do it is on the backs of those people in the middle class, working class, lower income people who are already being beaten over the head because of the recession.

I would point out that the deficit reduction package passed by our Republican colleagues in the House would cut Head Start by \$1.1 billion, throwing over 200,000 little children out of Head Start. There is a major childcare crisis in America today. We have to expand Head Start. They want to throw 200,000 kids off of Head Start.

With 50 million Americans having no health insurance—people can't get to a primary health care doctor; they are getting sick when they shouldn't be sick; they are ending up in the emergency room; they are ending up in the hospital—our Republican friends want to cut \$1.3 billion from community health centers, denying 11 million patients access to primary health care. They are balancing the budget on the backs of little kids, low-income kids; balancing the budget on the backs of sick people who have no access to a doctor. College education costs are soaring. Middle-class families can't afford it. Our Republican friends want to reduce the Pell grant program—the major source of Federal funding for

moderate and low-income families for sending their kids to college—by 17 percent, which would mean that over 9 million low-income college students would lose some or all of their Pell grants.

The Community Service Block Grant Program would be cut by \$405 million, and that is the program that helps the poorest of the poor get by day by day. And on and on it goes.

I wish to introduce another aspect into this discussion. Not only have we given huge tax breaks to the richest people in this country, driving up the deficit—and I hear very little discussion about asking them to pay any more to help us toward deficit reduction—we have another scandal out there. Major corporation after major corporation, many of which have powerful lobbyists right here on Capitol Hill, not only pay nothing in taxes but in many cases get a refund from the IRS. I wish to list the 10 worst corporate tax avoiders: ExxonMobil, the largest oil company in the world, made \$19 billion in profits in 2009. Exxon not only paid no Federal income taxes, it actually received a \$156 million rebate from the IRS, according to SEC filings. So instead of throwing children off of Head Start or cutting back on community health centers, maybe—maybe—we want to ask ExxonMobil to actually pay taxes rather than get a refund.

Bank of America, No. 2, received a \$1.9 billion tax refund from the IRS last year. Bank of America received a \$1.9 billion tax refund, although it made \$4.4 billion in profits. Maybe they might want to contribute a little bit more before we cut back, as the Republicans want, on the Social Security Administration.

Over the past 5 years, while General Electric made \$26 billion in profits in the United States, it received a \$4.1 billion refund from the IRS.

Chevron received a \$19 million refund from the IRS last year after it made \$10 billion in profits in 2009.

If you are a working stiff and making \$30,000 to \$40,000 a year, you are paying taxes, but if you are Chevron and you made \$10 billion in profits in 2009, you don't have to pay any taxes; you get a \$19 million refund. Yes, let's go after little kids; let's go after the elderly; let's go after the sick; let's go after the most vulnerable; but apparently in the Senate, we can't ask Chevron to pay taxes.

Boeing, which received a \$30 billion contract from the Pentagon to build 179 airborne tankers, got a \$124 million refund from the IRS last year. Valero Energy, the 25th largest company in America, with \$68 billion in sales last year, received a \$157 million tax refund check from the IRS.

Goldman Sachs, our good friends on Wall Street, in 2008 only paid 1.1 percent of its income in taxes, even though it earned a profit of \$2.3 billion and received almost \$800 million from the Federal Reserve and U.S. Treasury Department.

Citigroup last year made more than \$4 billion in profits but paid no Federal income taxes.

ConocoPhillips, the fifth largest oil company in the United States, made \$16 billion in profits from 2007 through 2009 and received \$451 million in tax breaks through the oil and gas manufacturing deductions.

Over the past 5 years, Carnival Cruise Lines made more than \$11 billion in profits, but its Federal income tax rates dropped during those years to 1.1 percent.

So the point is if you go out and you work for a living, you pay 10, 15 percent of your income in taxes. But if you are on Wall Street, if you are a major oil company and have lobbyists all over this place, not only can you avoid paying any taxes, in many cases you will actually get a tax refund from the IRS.

What is the point? The point is that at a time when we have a \$1.6 trillion deficit, maybe we have to reduce that deficit not simply on the backs of working families, low-income people, children, the sick, the elderly; maybe—maybe—we might want to call for shared sacrifice. Maybe ExxonMobil and some of the large oil companies might be asked to pay something in taxes. Maybe General Electric might be asked to pay something in taxes. Maybe the wealthiest people in this country might be asked to pay something in taxes.

These are serious times for our country and we need serious answers. We need shared sacrifice.

Thank you, Madam President. I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Wyoming.

Mr. BARRASSO. Madam President, I ask unanimous consent to speak for up to 10 minutes in morning business.

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

ENERGY POLICY

Mr. BARRASSO. Madam President, I rise this morning to talk about jobs, the economy, and our Nation's energy.

In a few minutes the President will be speaking at Georgetown University about energy. I rise today to talk about the President's Environmental Protection Agency and his efforts to regulate our global climate by taxing, by using a backdoor method called cap and tax, a proposal that we will be debating here in the Senate and are debating today.

Folks back home recall the debate about cap and tax. It happened over the last few years. Yet the Environmental Protection Agency is trying to do it through a backdoor method. Attempts to pass this massive energy tax on to the hard-working families all across the country have failed. It failed in Congress, and it failed because the American public has said we do not want new energy taxes.

Americans don't want to pay more for gasoline at the pump. Yet they are experiencing it every day. I saw it this past weekend in Wyoming. Week after week the price at the pump goes up. American families don't want to pay more for electricity to heat their homes and run their small businesses. Yet the President's Environmental Protection Agency is attempting to bypass this Congress and enact their own cap-and-tax policy through regulation.

Cap and tax is unacceptable to the American people. It was unacceptable 3 years ago, it was unacceptable 2 years ago, it was unacceptable last year, and it is still unacceptable today.

The EPA may think they know better than the American people. That is why this EPA must be stopped. There are different ways to stop the EPA's ongoing regulations. We have three proposals before us today, but only one is a solution. Of the other amendments, one is a surrender and another is a distraction. The McConnell-Inhofe amendment, the one I support, is an amendment that will block the EPA's attempt to enact the same cap-and-tax bill that has been defeated time and time again on Capitol Hill. That is the solution I will talk about shortly.

However, I wish to talk about the amendments I have concern with. One is the Baucus amendment. I do not support the Baucus amendment. To me, it is an attempt to surrender in the face of the EPA's dramatic regulatory overreach. It is the so-called "agriculture exemption."

When I talk to people in agriculture—the so-called agricultural exemption doesn't shield agricultural producers from increased fuel, increased energy, and increased fertilizer costs.

The factories, refineries, and powerplants that are the glue that holds the farming industry together and allows it to function will be hit with significant energy taxes under the Baucus amendment.

The aftershock will be felt by American small businesses and farmers across the West and the Midwest.

Farmers and small businesses will face higher electricity costs, higher gasoline costs, higher diesel costs, and higher fertilizer costs.

Everything from driving a tractor to shipping your produce to market will skyrocket.

Farms will close, and the cost of produce at the local grocery store will go up for all Americans.

We are not just seeing pain at the pump; people are paying more for gas, but they are also paying more for groceries these days. This will make that worse.

If you have any doubt about the impact the Baucus amendment will have on farms, talk to the American Farm Bureau because they oppose this amendment.

Another amendment dealing with the EPA is the Rockefeller amendment. It calls for a partial delay of EPA regula-

tions for 2 years. This is not a delay, it is a distraction. The question is, does it truly delay the regulation of greenhouse gases? Not really. A couple are delayed—two of six—but four greenhouse gases are not. If that sounds like only a partial delay, you are correct, it is only partial.

Does the Rockefeller amendment put in safeguards to ensure the Environmental Protection Agency abides by the 2-year partial delay? No, it doesn't. The Rockefeller amendment does nothing to stop the EPA from stalling construction permits during the 2 years.

The Rockefeller amendment does nothing to prevent EPA from retroactively requiring costly mandates on small businesses, powerplants, and manufacturing facilities. It also does not prevent climate change nuisance suits, which are filed in court by groups opposed to fossil fuel development.

It seems to me the Rockefeller amendment only delays job growth, while giving a green light to EPA to proceed with regulations that will be costly to American families and to our American economy.

For those of us looking to protect jobs across the country and restore Congress's authority to determine our own energy future, this type of amendment can only be described as a partial delay. It is a distraction.

We don't need a surrender or a distraction; what we need is a solution.

The solution is the McConnell-Inhofe amendment. This amendment restores the Clean Air Act to its true meaning and congressional intent. Let me get back to that. This amendment restores the Clean Air Act to its true meaning and congressional intent.

The McConnell-Inhofe amendment blocks EPA's attempt to enact cap and tax. They are trying to do it in a backdoor route with cap and tax. But the McConnell amendment blocks EPA's attempt to enact cap and tax by blocking EPA's authority to regulate greenhouse gases under the Clean Air Act, by repealing the EPA's endangerment finding that says carbon dioxide is a threat to public health, by repealing the tailoring rule that says EPA can arbitrarily pick and choose which businesses they want to target, and also by applying it immediately to all greenhouse gases.

This is the amendment we must pass to rein in EPA and to protect jobs. This is the amendment that has been endorsed by the U.S. Chamber of Commerce, the Business Roundtable, the American Farm Bureau, and Americans for Prosperity. The list of supporters of this amendment is extensive.

We need to get serious about America's energy future. Congress needs the time to get this policy right. We need to make America's energy as clean as we can, as fast as we can, and do it without raising energy prices or hurting American families and jobs.

The McConnell-Inhofe amendment is the right solution.

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

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Mr. FRANKEN). Without objection, it is so ordered.

LIBYA

Mr. ENSIGN. Mr. President, I rise to speak in reaction to President Obama's speech this week outlining what he believes to be in our Nation's interest in Libya. Last week, while working in Nevada, many of my constituents asked what my thoughts were on the military action we have taken in Libya. My answer to them was simply that I did not believe the President had outlined a vital U.S.-American interest in our engagement in Libya, and that the United States cannot afford to be the police force of the world.

This week, with the President's address to the Nation, I had hoped I would hear something to change my mind or, better yet, something that would instill confidence about the President's decision, but, unfortunately, this address provided the American people with many more questions than answers. President Obama left me wondering why any vital U.S.-American interest in Libya would justify military action.

He said refugees would stream into Tunisia and Egypt, but we often aid refugees without F-15s. He said we needed to preserve the writ of the United Nations Security Council, but he did not explain why the safety of our men and women in uniform should ever be put at the service of that body. He said we needed to show dictators across the region that they cannot use violence to cling to power, but if President Obama's policy fails to get rid of Qadhafi, that is exactly the lesson they will learn.

The President left me wondering about the definition of "military success." He said our military mission is limited, but how do we know when we have hit our limit? Is it when Qadhafi poses no threat to civilians? Is it when all of Qadhafi's thugs are gone, or is it when Qadhafi steps down?

This week's address from President Obama makes it clear that we may be headed for another decade-long military operation in the Middle East. Our service men and women cannot afford to be engaged in another Middle East dispute; they are stretched thin enough as it is.

This weekend, Secretary of Defense Gates said, when asked about whether Libya is in our vital interest:

No, I don't think [Libya] is a vital interest for the United States. . . .

So what are we doing? I understand the President may sincerely want to