

tax cuts that go only to the wealthiest 2 percent of Americans like me, it will do nothing to create jobs. It is a fiction, pure and simple, that taxing so-called “job creators” will have an adverse effect on the economy.

Just the reverse is true. Instead of spending nearly \$1 trillion on tax cuts to make millionaires even richer, those tax dollars can be used more constructively to retain teachers, police officers and firefighters, and repair roads and bridges. These are all essential services that will rebuild our economy and maintain a civil society. In addition, these tax dollars will contribute to deficit reduction.

The son of a Lithuanian immigrant to this land of now diminishing equal opportunity, I had the good fortune to start a small company that enjoyed a measure of success and that was eventually acquired by Stride Rite Corp. Twelve months later I was asked to become president of Stride Rite.

Throughout the last 10 years of my tenure, the company's return on investment was in the top 1 percent of all companies listed on the New York Stock Exchange. We created thousands of new jobs. By the time I left, we had over 5,000 employees. Our success rested on the quality of the product and service provided to consumers. It was a reflection on the quality of the workforce as well as the management. My success could not have been possible without the people whom we continued to hire and to train as we grew. I depended on them as much as they depended upon me.

In the years we were creating so many jobs, my federal income taxes on the top slice of my income were sometimes as high as 70 percent, but these rates never discouraged me or anyone else from hiring workers or growing a company. Today we're paying about half that on the top portion of salaries and fees, and a meager 15 percent on the big chunk of our income that comes from investments. That's why Governor Romney and I and many other millionaires pay a lower income-tax rate than many working American families.

Many millionaires never create any jobs at all. Those who do will create them regardless of the tax rate and certainly won't be dissuaded by the small increase of about 5 percentage points that the president has proposed.

The myth of millionaires as job creators being turned off by higher taxes is the creation of some members of the U.S. House and U.S. Senate who are funded by these same millionaires. They know little of what makes companies successful.

Romney knows better. It is a matter of record that during the time tax rates, both corporate and personal, were so much higher, our economy was booming. Conversely, the slowest job growth since World War II took place between the Bush tax cuts for millionaires and the 2008 economic meltdown.

A few months ago, every Republican in the House and Senate, along with 19 House Democrats and two Senate Democrats, voted against a bill ending the Bush tax breaks for the richest 2 percent, but extend them for 98 percent of Americans and 97 percent of small businesses. I hope they will take a fresh look at the facts. That's why I joined with over 100 other millionaires in signing a Voices for Progress letter to all members of Congress, appealing to them not to renew these tax breaks. Allowing the richest 2 percent to withhold tax dollars robs children of health and education. It is not only immoral, it is bad economics. They are the future of our country, which has begun to fall behind our competitors. It is also destroying the American Dream, which brought my father to this country alone at the age of 15.

Both he and the Founding Fathers would agree that the future of this nation should

not be compromised by the shortsightedness of those so well off in the present. These are not the values that made this country great.

Arnold Hiatt is a former chief executive of Stride Rite Corp., based in Lexington, Mass. This article previously appeared in *The Boston Globe*.

I thank the Chair. I yield the floor, and I note the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

MORNING BUSINESS

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

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

TRIBUTE TO MAYOR BILL PAXTON

Mr. MCCONNELL. Madam President, I rise today to pay tribute to my good friend the mayor of Paducah, KY, Mr. Bill Paxton. Mayor Paxton has been a vital partner of mine in our efforts to bring economic development to the Paducah region, improve the quality of life for its residents, and represent their interests in public service. Paducah could not ask for a finer mayor than Bill Paxton.

Now it's my sad duty to report to my colleagues that after 12 years in office, Mayor Paxton is retiring. And although Kentuckians will miss his steady hand at the helm of leadership, no one can say Bill Paxton has not given more than his share of dedication and commitment to the people of his city. And we all certainly wish him the very best as he leaves the mayor's office and moves on to his next endeavors, where I am sure he will find much success just as he has in public service.

It would take too long for me to describe everything we've worked on together over the years, but I'll mention a few. For several years we worked together to bring economic growth to downtown Paducah with a new riverfront marina development. After a long road marked by the occasional setback, the Paducah Riverfront and Marina groundbreaking ceremony took place last month. The new riverfront will spur job creation and serve as a public space for all of Paducah's residents to enjoy.

For years, Mayor Paxton has been indispensable on a host of issues affecting the Paducah gaseous diffusion plant and its hard-working employees.

Bill has also been crucial in efforts to create the Paducah River Discovery Center, improve the Paducah Area Transit System, and upgrade local law-

enforcement and safety resources such as the Public Safety Mobile Data System, which allows police and other emergency personnel to share and coordinate information.

And I can't forget Bill's leading role in designating the National Quilt Museum, located two blocks from the Ohio River in downtown Paducah, as the National Quilt Museum of the United States. As one of the most popular tourist attractions in the Bluegrass State, it regularly brings over 100,000 visitors yearly from all 50 States and 40 countries.

One of Bill's biggest successes over the last 12 years is the Lower Town revitalization project. Lower Town, a Paducah neighborhood that is rich with history but had become dilapidated with neglect, became the focus of renewal for city government under the mayor's vision.

Revitalization efforts focused on creating an awareness of Lower Town as a cultural center for the arts and an accessible retail environment friendly to local businesses. Now, a decade later, this project has been successful, yielding much renovation of local historic buildings and new construction, luring more than 75 new artists and businesses to Lower Town, and bringing over \$30 million in private investment in the area.

Bill was born and raised in Paducah. Prior to serving three terms as mayor, he was elected to Paducah's city commission in 1998. It was a family tradition, as his father, William F. Paxton Jr., had also served on the city commission. As a private citizen, Bill worked for 30 years in the banking industry. Bill is also one of the few mayors in Kentucky to serve two terms as head of the League of Cities, proving his talents are appreciated not just in Paducah but across Kentucky.

I have been pleased to get to know both Bill and his wife, Lucy, over the years and am proud to call them close friends. I am sure that Lucy, their two children, Christina Paxton Cassetty and William F. Paxton IV; and many other beloved friends and family members join me and Elaine in saying we are proud of Bill Paxton's record of accomplishment as mayor, and we wish him the best in his well-earned retirement. He is one of Kentucky's most distinguished citizens and public servants.

TRIBUTE TO DR. RUSSELL DOHNER

Mr. DURBIN. Madam President, I want to recognize “a wonderful life.” Much like the movie starring Jimmy Stewart, it is the story of a small town boy who dreamed of big adventures in a big city, but who discovered his life's calling not far from home.

For nearly 60 years, Dr. Russell Dohner has dedicated his life to providing affordable healthcare to residents of Rushville—a rural community in western Illinois.