

My point is the commitment has been made, an unequivocal commitment has been made. In the Senate, of course, how we deal with all issues is related to keeping our word. It will be important for the Senate to understand, before we go much further this year, what the majority leader's intentions are. Does he plan to keep his word issued in January of 2011 and January of 2013 or not? I think the Senate is entitled to an answer. All Senators would be entitled to an answer, but particularly the minority would be interested in an answer to that before we go any further into this session.

STUDENT LOANS

With regard to the loan rates for students, I think it is interesting to note, as we go into this needless controversy because we are not that far apart, one of the driving reasons for the increase in the student loan rates—two of them—is directly related to the passage of ObamaCare. In ObamaCare, the Democratic majority, without a single Republican vote, abolished the student loan program. The government took it over and raised the rates. So that is one reason rates are going up. The second reason is the Medicaid mandate, which the Supreme Court said is optional, but States are now wrestling with whether to accept this additional responsibility for vast new numbers of Americans who will receive a free health care card.

The two biggest items in every State budget are Medicaid and education. As Medicaid expenses rise, what State governments all across America have done is reduced educational funding to public colleges and universities, and in response to that the colleges and universities raise tuition. So the new generation coming along is getting it both ways: The rates are going up and the tuition is going up, so they have to pay back more at a higher rate, all related to something young people had nothing to do with, which was the passage of ObamaCare.

Washington has had to grapple with a lot of big issues over the past few years and we have had some pretty heated debates because there were real philosophical differences over how to address those challenges. That is why it is so nice to work on an issue where the two parties are in relative agreement. We are not that far apart on this student loan issue now. Neither party wants to see the rates rise in July, and both the President and Republicans generally agree on the way to make that happen. So there is no reason we should be fighting over this issue at this particular point. There is no reason the President should be holding campaign-style events to bash Republicans for supposedly opposing him on student loans when we are in agreement on the need for a permanent reform and when the plan we put forward is actually pretty similar to his own. Yet, somehow, that is what we saw last Friday at the White House.

That is certainly not going to help the students. Having a true policy de-

bate is one thing, but provoking a partisan squabble seemingly for its own sake is, frankly, ridiculous. Our constituents sent us here to govern, not to try to pick fake fights in some crusade to restore NANCY PELOSI to her speakership.

What I am saying to the President and my Democratic friends is this: Let's put politicking aside. There is no reason for a fight here. I hope we can finally begin to work. Students are counting on us to actually get something done.

Here is a quick rundown of where we are on the issue. There is the Senate Democratic plan that everyone knows is just a political bill—a short-term fix that would only apply to less than half of the students who plan to take out new loans—new loans—and it would impose permanent tax hikes—permanent tax hikes—in return for a temporary plan for half of the students. Let me repeat that: Another temporary fix paid for with a permanent tax hike. Even the President has dismissed this approach. So in my view it is not worth much of a discussion at this point.

The fact is the proposals Republicans put forward are actually closer to what President Obama has asked for. We both agree on the need for permanent reform that takes the decisions on interest rates out of the hands of politicians. The House has already passed a bill that would achieve those two goals, and Senate Republicans have put forward a bill that is also similar to the President's proposal, as both of our plans would employ a variable market rate that, as with a mortgage, doesn't change over the life of an individual student's loan. The President said he opposed a bill that didn't lock in rates. Ours gives students the certainty that the President agrees they should have. So if the President were serious about getting this done, he would have spent that time on Friday ringing up Senators to see how we could bridge our relatively small differences, not having a press conference and bashing Congress. This is one issue where both parties can find quick agreement, but only if Washington Democrats have the will to do so. Young Americans already have enough to worry about. They don't need Washington creating even more problems for them.

The youth unemployment rate for 20- to 24-year-olds is over 13 percent. In Kentucky it is more than 14 percent. Once many students graduate from college, they face a highly uncertain future. So the President has a choice to make: Does he want to push some campaign issue for 2014 or does he want to address the problem here and prevent this rate increase?

Mr. President, I yield the floor.

RESERVATION OF LEADER TIME

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

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business for 1 hour, with the time equally divided and controlled between the two leaders or their designees, with Senators permitted to speak therein for up to 10 minutes each, with the majority controlling the first half.

The assistant majority leader.

STUDENT LOANS

Mr. DURBIN. Mr. President, I listened carefully to the statement made by the Republican leader. He talked about the issue of increased costs for colleges, saying the tuition is going up, and we have a student loan issue coming up with interest rates perhaps doubling. It was interesting when the Republican leader said the root cause of the problem is ObamaCare.

Well, it turns out, if we listen to the statements and speeches from the Republican side of the aisle, if a person's car won't start: ObamaCare. Too many popups on your computer: ObamaCare. Basically, it turns out that every problem in America can be traced to ObamaCare. ObamaCare, of course, is the health care reform act.

The health care reform act said, incidentally, that students in college can stay on their parents' health insurance plan until they reach the age of 26: ObamaCare. It also said those who are receiving prescription drugs under Medicare will pay less: ObamaCare. It went on to say you cannot discriminate against people when it comes to health insurance if they have a pre-existing medical condition: ObamaCare. So what we hear from the Republican side of the aisle: Any problem we have in the Midwest including too much rain in the Midwest: ObamaCare. It reaches the point where it strains credibility.

Here is what the problem is. On July 1, the interest rates on subsidized loans double—double—from 3.4 percent to 6.8 percent if we do nothing. The Republicans in the House of Representatives said they have a better plan. It is a plan which the Republican leader in the Senate just spoke to. We are going to move the interest rates—we are going to peg them to the 10-year Treasury bill, and the next thing we know it turns out the interest rate coming out of the Republican bill in the House is higher than 6.8 percent. In other words, if we did nothing as opposed to the Republican plan, students would be better off.

But we have a better idea. We are going to do our best to make sure we preserve the 3.4-percent interest rate on subsidized student loans. Is it important? It is critically important.

Look what is happening to students across America today. A lot of young people listen to their parents, listen to their teachers, and all their friends who say, Go to college, get a degree. It