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## Senate

The Senate met at 2:01 p.m. and was called to order by the Honorable TIM KAINE, a Senator from the Commonwealth of Virginia.

### PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Shepherd of love, sustainer of our lives, and superintendent of our destinies, we honor Your Name. Lord, in these turbulent times, we continue to look to You, our helper, as You lead us beside still waters, restoring our souls. Help us to trust You even when we don't understand Your providential movements, as we find joy in Your presence each day.

Thank You for Your constant love and for Your reminder that in everything You are working for the good of those who love You and are called according to Your purposes. Guide our Senators, keeping them from deviating from strict integrity, as they strive to live worthy of Your love. We pray, in Your sovereign Name. Amen.

### PLEDGE OF ALLEGIANCE

The Presiding Officer led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. LEAHY).

The legislative clerk read the following letter:

U.S. SENATE,  
PRESIDENT PRO TEMPORE,  
Washington, DC, July 15, 2013.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby

appoint the Honorable TIM KAINE, a Senator from the Commonwealth of Virginia, to perform the duties of the Chair.

PATRICK J. LEAHY,  
President pro tempore.

Mr. KAINE thereupon assumed the chair as Acting President pro tempore.

### RECOGNITION OF THE MAJORITY LEADER

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

### KEEP STUDENT LOANS AFFORDABLE ACT OF 2013—MOTION TO PROCEED

Mr. REID. I now move to proceed to Calendar No. 124.

The ACTING PRESIDENT pro tempore. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 1238) to amend the Higher Education Act of 1965 to extend the current reduced interest rate for undergraduate Federal Direct Stafford Loans for 1 year, and to modify required distribution rules for pension plans, and for other purposes.

### SCHEDULE

Mr. REID. Mr. President, following my remarks, the time until 5:30 p.m. will be equally divided and controlled. At 5:30 there will be a rollcall vote, with a live quorum requested. Senators should be advised that may not be the only vote today. We may have to have some more votes before we start our joint caucus, which is scheduled for 6 o'clock. I hope there will only be the need for one vote—we should know at 5:30 or thereabouts—but we could have several votes. I look forward to the joint caucus.

### RESERVATION OF LEADER TIME

Mr. REID. At this time I ask the Chair to announce the business of the day.

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

### ORDER OF BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the time until 5:30 p.m. will be equally divided and controlled between the two leaders or their designees, with Senators permitted to speak for up to 10 minutes each.

Mr. REID. If there are quorum calls during this time, I ask unanimous consent that they be equally divided.

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

Mr. REID. I suggest the absence of a quorum.

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

The legislative clerk proceeded to call the roll.

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

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

### CONSUMER FINANCIAL PROTECTION BUREAU

Ms. WARREN. Mr. President, I rise today to speak about the Consumer Financial Protection Bureau and the re-nomination of Rich Cordray to serve as its Director.

Several years ago I began working on the idea for a consumer finance agency because our consumer credit system was badly broken. The laws were inconsistent, they were often arbitrary, and the basic rules changed for the same kind of product, such as a mortgage, depending on what kind of company sold it. People got cheated. And, as we know, in 2008, reckless and dangerous mortgage lenders and Wall Street traders who made money off those mortgages nearly brought our entire economy to its knees.

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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