agencies for the fiscal year ending September 30, 2014, and for other purposes.

## RECESS

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

Thereupon, the Senate, at 12:31 p.m., recessed until 2:15 p.m. and reassembled when called to order by the President pro tempore (Ms. BALDWIN).

## TRANSPORTATION, HOUSING AND URBAN DEVELOPMENT AND RELATED AGENCIES APPROPRIATIONS ACT, 2014—Continued

The PRESIDING OFFICER. The Senator from New Jersey.

HUMAN TRAFFICKING IN THE UNITED STATES

Mr. CHIESA. Madam President, it is an honor for me to speak here today for the first time on the floor of this distinguished body.

I am mindful of the fact that had it not been for the passing of my predecessor, Senator Frank Lautenberg, I would not be here today. So I want to associate myself with the tributes that have already been paid to his memory.

It has occurred to me that if I waited any longer before speaking on the Senate floor for the first time, my maiden speech and my farewell address would be one and the same.

My service representing the people of New Jersey in this great institution will be brief. Yet, for me, I know it will be one of the highlights of my life.

I wish to express my heartfelt appreciation to my family—my wife Jenny and my children, Al and Hannah—for enthusiastically supporting the decision we made as a family to allow me to be here. As everyone in public life knows, the support of our families is indispensable to our service. My daughter Hannah is here with me in Washington this week supporting her dad.

I am also incredibly grateful to Governor Christie for the confidence he has again shown in me by naming me to this position. I am deeply humbled by the opportunity to serve the people of my State—the State where I was born and raised and am raising my own family—here in the Senate.

Some refer to Senators who have been appointed to unexpired vacancies as ''caretakers.'' I reject that label for myself, as I imagine others who have found themselves in similar positions. No one who has the high honor and privilege of serving in this body should ever be content to serve as a caretaker—to merely ''keep the seat warm.'' Representing the people even for a brief period of time demands that one work to make a difference. My Senate colleagues show me that every day with their commitment.

Today I wish to use this great honor to help give voice to a shockingly large and largely unseen group of people who have no voice of their own. The United Nations estimates there are upwards of 27 million of them around the globe. There are believed to be at least 100,000 of them here in the United States. They are among the most exploited, abused, and neglected people on the face of the Earth. They are the victims of human trafficking. They are, to be more direct, modern-day slaves.

Over the course of my career, both as an assistant U.S. attorney and more recently as the attorney general of New Jersey, I have come face to face with the terrible misery of human trafficking. The faces of its victims are haunting. They are often young, and more often than not they are female. They come from every corner of the world but especially from those places where poverty and want define day-to-day existence. They are exploited and abused by human predators that have no respect for the law and no respect for basic decency. Often lured by their captors with empty promises of a better life, the victims are instead utterly betrayed. These victims are robbed of their youth, their freedom, their dignity, their health, and sometimes even their lives. They must not be forgotten. They must not be robbed of justice.

Human traffickers—the purveyors of the modern-day slave trade—do enormous harm to their victims. When these victims are used in the promotion of such crimes as prostitution and child pornography, they are also debasing our neighborhoods and our families. As they exploit their victims by forcing them to labor for little or no money in a wide variety of workplaces and appalling circumstances, they are also exploiting employers who offer good jobs, at fair wages, in safe working conditions. And as they abuse their victims in ways too horrible to contemplate, they are also abusing our commitment as a society to honor the dignity of every human being.

My first exposure to the fight against human trafficking goes back to my tenure as an assistant U.S. attorney in New Jersey. And as New Jersey's attorney general, I made this fight a priority, issuing a directive on human trafficking to sharpen New Jersey's focus in the fight against this terrible crime by channeling more resources and greater attention to the problem.

This effort is already producing results. Just over a week ago the New Jersey Attorney General's Office arrested six people in Lakewood, New Jersey, and charged them with various human trafficking and other offenses. Accused of running a sophisticated network that brought dozens of women into the United States from Mexico to work in illegal brothels, those arrested in Lakewood will also face new, tougher penalties if convicted. And their victims have been saved from the degradation to which their captors were subjecting them. As satisfying as it is to see justice done to the traffickers, there is an even greater sense of accomplishment in restoring freedom to those who were brutally held in bondage.

There are, of course, efforts under way to find and prosecute traffickers both at home and abroad, as well as to identify and aid the innocent victims of human trafficking. The Department of State's Office to Monitor and Combat Trafficking in Persons leads our Nation's efforts to combat human trafficking around the world. The Department of Homeland Security's Blue Campaign works with law enforcement, State and local governments, various nongovernmental organizations, and other private groups to provide information, training, and outreach. Countless law enforcement officers and prosecutors at every level of government are united in the fight to end human trafficking. And untold numbers of organizations and caring people have committed themselves to aiding the survivors of this terrible assault on human dignity.

In this body, the Senate Caucus to End Human Trafficking, led by my distinguished colleagues, the senior Senator from Connecticut, Mr. BLUMENTHAL, and the junior Senator from Ohio, Mr. PORTMAN, helps to ''combat human trafficking by promoting awareness, removing demand, supporting prosecution efforts, and providing appropriate service systems for survivors.'' I fully support their outstanding efforts and look forward to working with them on this important issue.

And there is more we can do. Having served recently as attorney general, I know the States—and specifically the State attorneys general—feel hampered in their efforts to put an end to the insidious practice of using the Internet to sell illegal sexual services, especially when exploiting the victims of human trafficking.

I urge my colleagues to carefully consider any proposals that may come forward to close loopholes in the Federal law that are furthering the victimization of young women being held in bondage.

There are, unfortunately, no easy answers. Human trafficking can be hard to detect and even harder to prove. It is not unusual for victims to be unaware that they are victims of a crime. Their captors are often successful at persuading their victims that what is happening to them is their own fault. And because of the incessant and violent intimidation to which victims are subjected, they may be afraid to even attempt to escape the situation in which they find themselves. Fearing retaliation from their captors or perhaps afraid they may be deported or returned to the situation they sought to escape from in the first place, they are reluctant to seek help, or even to offer help in punishing their captors once they are freed.

The challenge faced in fighting human trafficking is compounded because not enough people—even people in law enforcement and the justice system—recognize it when they confront it. That is why efforts to promote greater awareness of the signs of human trafficking are indispensable to the success of this fight. And everyone can take up this cause in their own way.

One of the more inspiring efforts has been initiated by a group of middle and high school students from my State. In 2010, under the guidance of Dan Papa, an extraordinary social studies teacher, students at the Jefferson Middle School in Jefferson Township, New Jersey, formed an organization called Project Stay Gold. The students participating in Project Stay Gold have created a Web site, pieces of art, and launched an innovative mobile project to raise and spread awareness of human trafficking. The students and their teacher have set some ambitious goals for their work. One of those goals is to enlist the help of the NFL to raise awareness of human trafficking in advance of Super Bowl 48. As a New Jerseyan, that is a goal I share.

The people of New Jersey are excited to be hosting this coming year's Super Bowl at the world-class MetLife Stadium. We look forward to the playing of the first outdoor cold-weather Super Bowl in history. But New Jersey is also determined to prevent the usual influx of victims of human trafficking who, it is widely acknowledged, have in the past been brought against their will to the host cities of large international events such as the Super Bowl as part of the illegal sex trade. I will be working with everyone involved in presenting the Super Bowl—including the National Football League and the host committee—to raise awareness and to eliminate this insidious practice. I know Mr. Papa and the students involved at Project Stay Gold at Jefferson Middle School will enthusiastically join me in this effort.

Each of us has the opportunity to help give voice to the voiceless victims of human trafficking. That is why I intend to focus much of the time I do have in this body to advancing the goal of ending human trafficking and aiding the victims of this terrible crime. I look forward to working with all of my colleagues and with all of those who share my commitment to this fight.

Finally, as someone who is new here and will not be staying long, permit me to express my appreciation to so many of my colleagues, from both sides of the aisle, who have been extraordinarily generous with their time, their knowledge, and wisdom in helping me meet the awesome responsibility I have been entrusted with. Senator MCCONNELL has been especially helpful to me. He is a leader not just by title but by the way he conducts himself every day in this body. I also wish to thank my fellow New Jerseyan, Senator MENENDEZ, whose collegiality and guidance have been of great assistance to me in my transition.

The Senate has long been guided by ancient traditions that have served the institution and the Nation well. I trust that in the months and years ahead, it will continue to honor the practices that have caused it to be known as the world's greatest deliberative body. I will certainly try to do my part during my time here to honor those traditions and uphold the special and unique place this body holds in our system of governance.

Thank you, Madam President. I yield the floor.

The PRESIDING OFFICER. The Republican whip.

Mr. CORNYN. Madam President, I wish to say briefly to our friend Senator CHIESA how much we appreciate his remarks here today. I am reminded of what the author of Ecclesiastes points out: ''Time and chances happen to us all.'' While he may not be with us a long time here in the Senate, I have every confidence, given his tremendous track record of public service and the confidence Governor Christie has had in him to make this appointment, that we will be hearing more great things about Senator CHIESA in the future.

THE ECONOMY

Madam President, President Obama is scheduled to give a major speech on the economy tomorrow. Unfortunately, according to press reports, his new ideas for bolstering job creation bear a remarkable resemblance to his old ideas—ideas that have given us the weakest economic recovery and the longest period of high unemployment since the Great Depression. The President will probably quite effectively talk about ''winning the future'' and helping America's youth compete in the global economy. But speeches are more than just words; they have to be about policies. Unfortunately, on that count, notwithstanding the fact that President Obama is a marvelous speech maker, his policies have resulted, as I said, in a weak economic recovery, a less prosperous America, and more debt and burden for our young people looking for a way out.

The problem is that President Obama, not his speeches but his actual policies have done tremendous damage to the economic prospects of the same people he purports to be championing. Indeed, this Obama economy has threatened to create a lost generation of younger Americans who are drowning in debt and are unable to find good full-time jobs.

First, on the issue of debt, since President Obama took office, the Federal Government has accumulated more than $6.1 trillion in new debt. Let me repeat that. Since President Obama took office, the Federal Government has accumulated more than $6.1 trillion in new debt. I doubt anyone within the sound of my voice can actually conceptualize how much money that really is, but under the President's latest budget proposal, that debt would grow even higher—by another $8.2 trillion—over the next decade. The gross debt is now larger than our entire economy, which is why every American child enters the world owing $53,000. We might as well call them ''generation debt.''

Unemployment, as I mentioned earlier, remains intractable. The unemployment rate among young adults age 18 to 29 is 12.7 percent. For the general population it is 7.6 percent, but for those 18 to 29 it is 12.7 percent. That figure rises to 16.1 percent when we include 1.7 million young adults who have simply given up finding a job. Of course, these are real live human beings, not just statistics, but the statistics are bad enough.

Then there is the lack of good full-time jobs. Last year the Associated Press reported that half of all recent college graduates are either jobless or employed in positions that don't fully use their skills and knowledge. A separate study in 2012 found that only 4 out of every 10 recent college graduates are doing a job that actually requires a 4-year degree. It has been estimated that 41 percent of all underemployed Americans are below the age of 31. And as we have learned, because of the ObamaCare employer mandate, many full-time jobs are being reduced to part-time jobs, especially in the hotel, restaurant, and retail industries.

In a new survey, 74 percent of small businesses said they are going to reduce hiring, reduce worker hours, or replace full-time employees with part-time employees. In other words, it is not just the slowly growing economy, it is actually the policies of this administration which are making it significantly harder for younger Americans to find decent employment.

Then, of course, there is the unkept promise of ObamaCare. The President extravagantly promised: If you like what you have, you can keep it. For a family of four, your premiums are going to be reduced by $2,500 on average.

Well, we found out that for millions of Americans, if they like the coverage they have, they cannot keep it and will lose it, and that instead of a $2,500 reduction in premiums, an average family of four will see an increase of $2,400.

Once it is fully implemented, younger people will be especially burdened. They will pay much higher health insurance premiums than they are today. Indeed, a recent survey of large health care insurers found that premium costs for young and healthy Americans in the individual and small group market will ''increase by an average of 169 percent.'' According to the Wall Street Journal, ''Healthy consumers could see insurance rates double or even triple when they look for individual coverage'' under ObamaCare.

It is not hard to understand why. Under ObamaCare's provisions you can wait until you actually get sick before your buy insurance under a concept known as ''guaranteed issue,'' which then hardly resembles insurance as any of us think about it. And then because of the so-called age banding phenomenon, where premiums for older people cannot be any more than three times what they are for younger people, what is going to happen is younger people are going to have to pay higher premiums to subsidize the higher cost of caring for people when they get older.

Then there is the triple whammy, perhaps, of higher education costs, some of which we are trying to address here with bipartisan student loan reform. But under President Obama, the average cost of tuition and fees at a 4-year public college or university has increased 27 percent. Again, we have been talking about: How do we deal with the interest rates on that debt? But the fact is the principal has gone up 27 percent in the last 5 years.

For that matter, it is estimated that 4 out of every 10 Americans who graduated from college in 2009, 2010, or 2011 have not been able to pay off any of their student debt. As a longtime Silicon Valley businessman recently noted: The millennials are the ''most educated'' generation in American history, but they are also the ''most indebted.''

Is there any wonder that only one out of every five recent college graduates says their generation will be more successful than the one that came before them?

My parents were part of the so-called ''greatest generation''—Tom Brokaw coined that title—the World War II generation, people who risked everything they had and sacrificed all they had in order to ensure my brother and my sister and I would have a better life and have more opportunities. Unfortunately, as a result of the failed policies we have seen over the last 5 years, recent college graduates actually believe they are going to have less opportunity and less prosperity than generations that came before them.

There is no reason why that has to be the case. There is no good reason why the Obama economy has to become the new normal—not in a country as hard working, entrepreneurial, and innovative as the United States of America.

Here in Washington, many policymakers seem to have forgotten the recipe, the ''secret sauce,'' if you will, for long sustainable economic growth. I would invite them to visit my State of Texas, which has been luring job creators from all across the Nation. And, lo and behold, you find that when people have opportunity and jobs, they tend to vote with their feet, which is one reason why, after the last census, we had four new congressional seats created in Texas, because people had literally shifted from parts of the country where they could not find jobs to places such as Texas where they could.

Here is an interesting comparison, as shown on this chart.

In 2010, the Texas economy grew 71 percent faster than the national economy—71 percent. In 2011, it grew 125 percent faster, and last year it grew 92 percent faster. These numbers reflect more than just happenstance. They reflect the difference between the policies that are embraced here in Washington, DC, and the policies embraced in my State.

For example, here in Washington, over the last 4 years, President Obama's policies have actually made it harder for businesses to create jobs because of taxes, because of regulation, because of things such as the cost of ObamaCare.

In Texas, by comparison, we have worked very hard to make it easier. Indeed, if you want more of something, it seems to me you would make it easier to create, not harder, which is why Chief Executive magazine has named Texas the Best State for Business 8 years in a row.

Here in Washington, President Obama's policies have seen an increase in taxes by $1.7 trillion and increased our national debt by $6.1 trillion, as I mentioned earlier.

In Texas, we have no State income tax, and we recently turned a $5 billion deficit into a projected $8.8 billion surplus, thanks to the leadership of our Governor and the members of the State legislature.

Here in Washington, President Obama has presided over the weakest economic recovery and the longest period of high unemployment since the Great Depression.

In Texas, the total number of jobs has grown by nearly 32 percent since 1995, while the total number of jobs nationwide has grown by 12 percent—32 percent versus 12 percent.

Here in Washington, President Obama's policies have actually hampered one of our greatest natural resources—energy production on Federal lands, to be specific.

In my State public policies have consistently encouraged energy development, and total statewide oil production has increased by 94 percent between September 2008 and September 2012. I say that at the same time we are the No. 1 producer of electricity from wind energy. We believe in truly an ''all of the above'' approach.

But Texans are unapologetic about our desire to create high-paying jobs in the oil and gas sector and produce the energy needed to power our State and the Nation. All you have to do is look at the phenomenon occurring in the Eagle Ford shale in Central to South Texas and the Permian Basin in West Texas.

Indeed, the Eagle Ford shale produced 358 barrels of oil per day in 2008. Last year, it produced more than 352,000 barrels of oil a day. Over that same period, the number of Eagle Ford drilling permits increased from 26 to more than 4,100.

At a time when we see the Middle East continuing its trend of being a dangerous place, why in the world wouldn't we want to develop more of our natural resources here at home and create jobs at the same time to relieve our dependency on imported oil and gas from dangerous parts of the world?

In the Midland area, which is part of the Permian Basin, high school graduates can earn $75,000 a year as a starting job driving a truck. Many students aspire to all sorts of other jobs, and they are trained for it. But the point is energy production, taking advantage of the innovation and the technological changes in oil and gas production, can create jobs and opportunities and help wean us from imported energy.

Here in Washington, unfortunately, the administration is still clinging to the misguided policies that are preventing the United States from reaching its full domestic energy potential.

Consider these numbers: Between 2007 and 2012, total U.S. natural gas production increased by 20 percent, total U.S. oil production went up by 22 percent. However, oil production on Federal lands—that is subject to the control of the Federal Government—actually went down 4 percent, while natural gas production on Federal lands dropped by 33 percent.

How do you reconcile the disparity? Well, the oil and gas and natural gas production occurred on private lands, owned by private parties, not the Federal Government. So the Federal Government's record is actually quite dismal in comparison.

So the message to President Obama—as he pivots once again to the economy—the message could not be more obvious: If the President really does care about ''winning the future'' and helping the millennial generation compete in a globalized world, he should abandon the policies that have saddled younger Americans with so much debt and made it so difficult for them to find good jobs. In short, it is time to replace the Obama model with the Texas model.

This chart makes the comparison I mentioned earlier. Economic growth in 2010—after the 2008 fiscal meltdown, we saw the national economy growing only at 2.4 percent, the Texas economy at 4.1 percent. We need to get the national economy growing closer to 4 percent in order to create the jobs that are necessary to give young people an opportunity to work and provide for their families and to build for their future.

In 2011, we saw, actually, the national economy slow down at 1.6 percent growth. Indeed, the Texas economy slowed down a little more, albeit at 3.6 percent growth.

Then, in 2012—just last year—while we still saw the national economy bouncing along at the bottom with only 2.5-percent economic growth, the Texas economy was growing at 4.8 percent.

I know my friends from other parts of the country might discount my remarks here today and say: Well, this is just a Senator from a State who is proud of the accomplishments of his State and the people who have made it possible. They would be right. I am. But this is also about what Louis Brandeis once called the laboratories of democracy.

That is one reason why it is so important not to just have a national government but a Federal government with national responsibilities in those areas that the States and individuals cannot otherwise take care of themselves, and reserving, as the 10th Amendment to the U.S. Constitution points out, all other power not delegated to the Federal Government to the States and to individuals. That is what protects our freedom, and that is what creates these laboratories of democracy so Texas, so Illinois, so Washington State—any other State; Wisconsin—can try these policies and see what works and what does not, what creates the prosperity and opportunity for their people. And, hopefully, just hopefully, we in Washington, DC—those of us who happen to work here as part of our job—will embrace those policies and those success stories and make them possible for the rest of the country as well.

I yield the floor.

The PRESIDING OFFICER. The assistant majority leader.

HEALTH CARE AND EDUCATION

Mr. DURBIN. Madam President, first, let me join the Texas Chamber of Commerce and everyone else and thank Senator CORNYN for his promotional speech on behalf of the State of Texas. He is very proud of his State. I am sure I would be too if I represented it. I represent a State called Illinois, and we are pretty happy with what we have in our State. If the Senator's Governor comes in looking for jobs and he looks longingly at Lake Michigan and they wish they had some water in Texas, we have a lot of it and a lot of other things too.

Each of us is proud of our State, and I am not going to sit here and go through a tick list, even if I could, of what is wrong with Texas. I would like to speak to some of the national issues, though, that the Senator from Texas raised.

What about this ObamaCare? If you listen to the description by the Senator from Texas, it is the big hand of government coming down and raising the cost of health insurance for Americans.

Well, why would they do that? Why would Congress pass something like that? It turns out that is not even part of the story. Here is the story: Too many Americans today do not have health insurance. They still get sick. And when they get sick, what do they do? They go to the hospital—usually the emergency room—and they get treated.

If they do not have the money through health insurance to pay for it, how does it get paid for? Raise your hand America. If you own an insurance policy, you are paying for the care of those without health insurance, transferring the cost of their care to the rest of America. Is that fair to your family or to your business or to you? No.

The idea behind ObamaCare was to extend the reach of health insurance to more Americans. We tried this. The Senator from Texas talks about the States as laboratories of experiment. We tried this experiment under someone named Gov. Mitt Romney of Massachusetts. He came up with the original ObamaCare, RomneyCare in Massachusetts, and said: Everybody in the State is going to have health insurance. It is working.

We are trying to do this on a national basis so everyone is engaged in paying for their health care and so everyone has the peace of mind of being protected with a health insurance policy. What about these policies? There is another thing not raised by the Senator from Texas. What good is a health insurance policy if it is not there when you need it? What good is a health insurance policy if it has a limit on how much it will pay and someone you love in your family just got diagnosed with a serious cancer illness and now faces surgeries, chemo, radiation that could run into the tens of thousands of dollars well beyond the coverage of your policy?

That is when people face reality. That is what ObamaCare was all about. Take the lifetime limits off health insurance so that if some unpredictable accident, disease or illness comes your way, it will not bankrupt your family and you can still get good care. Those who want to abolish ObamaCare ought to answer the basic question: Do you want to go back to lifetime limits when it comes to health insurance?

There is another element too. We have some younger people in the Senate. But some of us have been around. Many of us are in a position where preexisting conditions apply to all of us. If you had to fill out that questionnaire, there is probably something in your background, if you are in your fifties, sixties or beyond, that would be characterized as a preexisting condition. It might mean, in the old days, health insurance companies would say: No thanks. We do not want to run the risk of somebody who has high blood pressure, someone who has a prediabetes condition, someone with a person in their family with mental illness.

So they would not sell you the health insurance—preexisting conditions. In America, almost every family has one, whether it is a child or someone who is up in years. ObamaCare says stop discriminating against Americans under health insurance policies for preexisting conditions.

When we hear the Republicans talk about eliminating ObamaCare, do they want to go back to the day when you could not even buy a health insurance policy with a preexisting condition?

What about this issue of insurance through your business where you work? It turns out 96 percent of the businesses in America today would not be mandated to provide health insurance coverage. They already do or they would not be required under the law. We are talking about a small percentage but an important percentage. The President said he will give us an additional year to make sure we get this right and work with business for the right solution. I think that is reasonable. I have said it before, and I will say it again, when it comes to writing laws, the only perfect law ever written was written on clay tablets and carried down a mountain by Senator Moses.

Ever since then, we have done our best and we can always do better. But here is the problem: The National Restaurant Association came to Chicago about 6 weeks ago, genuinely concerned about ObamaCare and what it meant to their industry. I listened to them. I said: I am willing to sit down with you. Let's find a way to help you and businesses just like you provide health insurance that is affordable for your employees, that is the right thing for them. I said: I will tell you what. I guarantee you, if you are willing to sit down and work out changes in ObamaCare in a good-faith way, I will bring Democratic Senators to the table. All I ask you is bring Republican House Members to the table.

They cannot do it. You know why? The Presiding Officer knows why because she served in the House of Representatives. Because on 67 separate occasions since we passed ObamaCare, the Republicans in the House and Senate have called for votes to abolish ObamaCare—67 times. Someone—Dana Milbank, I believe, in the Washington Post—made that calculation just last week—67 times.

They have been unwilling to sit down and talk about any changes. No, we want to abolish it. Then we will talk. It does not work that way. In the real world, we try to solve these problems as we go. I know this ObamaCare is important to this country. I think it may be the most important bill I ever voted on—because I have been there. I was a young father, a law student, married with a baby with a serious medical problem. I had no health insurance. If you ever felt helpless as an individual, as a father, as a husband, get yourself in that position. There are millions of Americans who face that every single day: no health insurance and a heartbreaking illness in their family. Let's put an end to that. This country is far better than that. Let's aspire to something that truly provides peace of mind to those across America.

There are several other provisions in this bill I will mention before I talk about higher education. Under ObamaCare, we make certain that families with children under the age of 26 can keep their kids under their health insurance policy, the family's health insurance policy. Why is that important? Because young people coming fresh out of college may not have a job or they may have a job without health insurance. These young people can now stay under their parents' policy, over 100,000 in my State of Illinois.

When I hear the Republicans call for abolishing ObamaCare, I do not hear them calling for abolishing that. That is something families need and want. In our closing the doughnut hole—that is the amount of out-of-pocket expense seniors have to pay for Medicare prescriptions. ObamaCare closes that so the out-of-pocket expenses diminish and eventually disappear. That is a good thing for many seniors faced with fixed incomes. I do not hear the Republicans calling for abolishing that either and they should not.

The Senator from Texas raised the question about the cost of higher education. He is right. I believe he characterized it by saying, under the Obama administration, the cost of higher education has gone up dramatically. It is true it did happen after the President was elected, but I did not hear the suggestion from the Senator from Texas that President Obama mandated it or caused it.

What is happening across America is that States, because of their own budget problems, are cutting back on aid to higher education. Colleges, mainly public institutions, are raising the cost of tuition, and that raises the debt the students end up with when they go to school. It has nothing do with President Obama.

It is a fact, a serious fact, which brings us to the issue that will be on the floor this week, student loans. Currently, the student loan interest rate for subsidized loans, and that is for families having $30,000 in income or less, is 6.8 percent. Just a few weeks ago it was 3.4 percent. Now it is 6.8 percent. So the question is, Are we going to change it? Are we going to try to bring down that interest rate?

Yes, we should. Students are deeply in debt, too deeply in debt. If we can reduce the cost of what they borrow, we should. Let me add a caveat. Students need to think twice about borrowing. Of course they should go to college, but many of them are being lured into schools that are dramatically overpriced. Some of them are not worth it. That is a fact.

The for-profit college industry is a good illustration. Ask a high school student if they know what a for-profit school is, they will say: I am not sure. What is it? It is the one that hits you right between the eyes on the Internet every time you log on. Those are the for-profit schools that are literally companies that make money off of offering education.

The largest, the University of Phoenix. The combined enrollment at the University of Phoenix is larger than the combined enrollment of the Big Ten schools; No. 2, Kaplan, which owns the Washington Post; and No. 3, DeVry out of Chicago. Those are the three big ones. What about those schools? There are three numbers to remember about for-profit schools if you want to know. About 12 percent of all of the kids coming out of high school go to for-profit schools. The for-profit schools receive 25 percent of all the Federal aid to education. The for-profit schools account for 47 percent of all the student loan defaults.

Why? They charge too much. Their diplomas are worth too little. The good advice to young people is: Start with your community college, if you do not have a clear path for higher education—affordable, many choices. In most States those hours are transferable. But students are making high-cost choices and getting high-cost debt.

So now we are discussing what to do about it. This morning my friend, the Senator from Vermont, the Independent Democrat, BERNIE SANDERS came to the floor and talked about the plight of young people. He is right. They are too deeply in debt. There are too few jobs available. I worry about them, as everyone should.

He concluded, though, at the end, we should not vote for the bipartisan student loan reform bill we are working on in the Senate. I have to disagree with my colleague. Here is the reality. The interest rate today for undergraduate students is at least 6.8 percent on their student loans. Our bipartisan plan reduces that to 3.8 percent, a 3-percent savings for each student borrowing—undergrad student borrowing for the loans they need to go to school.

Three percent makes a difference: 6.8, 3.8 makes a big difference. Also, we make it clear that these students are going to be protected in the long run from high interest rates. We put a cap on the interest rates that students will ever have to pay under our plan of 8.25 percent for undergrad students. That to me is a sensible approach to take.

We are trying to find a way to lower this even further. I believe in the premise that the Federal Government should be more actively involved to reduce the interest rate even more. But this is a good outcome. For the next 4 or 5 years, students at all levels are going to see lower interest payments than if we do nothing. Some of my colleagues are upset. They do not like this outcome. They would like to see a much different relationship between the Federal Government and the students and their families. I would too. But I know where the votes are.

With the Republican House of Representatives, with the need for 60 votes in this Chamber, that type of reform is not likely to occur. So I urge my colleagues, when the time comes to vote on student loans and the student loan interest rate, do not leave us in a position where we keep the 6.8 percent interest rate. Let us bring it down to 3.8 percent, a more affordable rate. That is good for these students and their families. Then let's join with Senator HARKIN and Senator ALEXANDER for higher education reform, to look at the overall cost of higher education, to work with the President and find ways to reduce the cost of education and to make sure we provide the education and training our students need to compete in the 21st century.

I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana.

AMENDMENT NO. 1744

Mr. VITTER. Madam President, I now call up Vitter amendment No. 1744 to the appropriations bill currently before the Senate.

The PRESIDING OFFICER. The clerk will report.

The assistant bill clerk read as follows:

The Senator from Louisiana [Mr. VITTER] proposes an amendment numbered 1744.

Mr. VITTER. Madam President, I ask unanimous consent that the reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To prohibit funds to be used to provide housing assistance benefits to individuals convicted of certain felonies)

At the appropriate place, insert the following:

SEC. ____. None of the funds made available under this Act shall be used to provide housing assistance benefits for an individual who is convicted of aggravated sexual abuse under section 2241 of title 18, United States Code, murder under section 1111 of title 18, United States Code, an offense under chapter 110 of title 18, United States Code, an offense under chapter 110 of title 18, United States Code, or any other Federal or State offense involving sexual assault, as defined in 40002(a) of the Violence Against Women Act of 1994 (42 U.S.C. 13925(a)).

Mr. VITTER. Madam President, I hope this is viewed universally as a commonsense, bipartisan amendment. I urge all of my colleagues to support this amendment through the rollcall vote which we will have. It is very simple, very basic, and I think very appropriate. It says that for the most serious crimes that exist—violent crimes, crimes against women and children, very serious crimes by anyone's definition—these will be disqualifiers for Federal housing assistance.

I bring this amendment for two simple reasons. First, I think this should go hand in hand with committing those extremely serious crimes. Again, we are not talking about threshold crimes. We are not talking about first-time drug offenses. We are talking about aggravated sexual abuse, murder, sexual exploitation of children, violence against women.

Those are the four big categories, very serious, very violent crimes. Usually, these are crimes focused on some of the most vulnerable in our society, such as children and abused women. I think it is very reasonable and common sense to say these crimes have very serious consequences. One of those—the most obvious is a stiff jail sentence, in some cases life. But one of those consequences is also going to be the Federal taxpayer is not going to give you housing or give you help for housing.

There is a second equally, maybe more, important reason to support this commonsense disqualifier. It is to protect those other folks who need and use Federal housing assistance and help clean up what historically have been areas that actually congregate violent crime in some of our worst social problems, in Federal housing projects.

I grew up in New Orleans. This has been a perennial problem in New Orleans. But I am happy and proud to say it is a problem that has been getting better, being solved bit by bit, particularly post-Katrina. Similar to most major American cities, in the 1950s and 1960s, huge housing projects began to be built and began to grow in New Orleans. They were, unfortunately, centers of some of the worst of some of our social ills, particularly violent crime and drug abuse. And that is because we had a policy which actually congregated—and I hope that wasn't the intent—the worst of those problems in these housing projects. Of course, that fed on itself and made many of these problems even worse and certainly subjected innocent folks trapped in those housing projects to some of the worst problems of our big cities.

In New Orleans, since Katrina, we have taken significant steps to get away from that. We have instituted new policy. They are less dense—these housing projects—and there are more mixed income; not 100 percent of the folks in these projects are subsidized. It is usually a mixed approach so that there are some market based, some partially subsidized, some heavily subsidized, but less dense environments. So we have taken specific steps to try to learn from the horrible mistakes we made in Federal housing projects particularly in the 1960s and early 1970s.

This commonsense test fits in exactly with that approach, and it says we are not going to subject people in these centers of subsidized housing to the worst violence and the worst social problems we have. We are not going to congregate violent criminals, drug abusers, and others in these housing projects.

So that is the second compelling reason to support the Vitter amendment. Keep in mind the innocent folks in those housing projects who get some subsidized housing help. They deserve better. They do not deserve to be subjected to the worst of the worst, these horrible social problems that in the past we have actually congregated in public housing projects.

So, again, I hope this is viewed as it should be, as a commonsense amendment and one that deserves wide bipartisan support. I would also note it is extremely similar to an amendment that passed on the recent farm bill without controversy—the same basic rule with regard to the Food Stamp Program. So I urge all my colleagues, Democrats and Republicans, to support this straightforward, reasonable amendment on the rollcall vote we will, hopefully, have soon.

With that, I yield the floor.

The PRESIDING OFFICER (Mr. MANCHIN). The Senator from Maine.

Ms. COLLINS. Mr. President, first, let me commend the Senator from Louisiana for his amendment. It would restrict criminals who have been convicted of certain violent or sex crimes from receiving housing assistance through HUD's public housing choice neighborhood and tenant- and project-based section 8 programs.

Public housing authorities and private property owners who provide assistance under these programs are already required under Federal law to deny admission or assistance to individuals who are subject to lifetime registration on a sex offender registry under a State program. However, when you move to the next stage, strangely enough, it is discretionary.

Under current law, prior violent criminal activity may be grounds for the denial of assistance for public housing and the section 8 programs, but it is not required to be grounds to deny that kind of assistance. That is exactly the point that Senator VITTER is trying to make. So his amendment would tighten the current law to make it very clear that under certain categories—aggravated sexual abuse, murder, and murder in the second degree, sexual exploitation, and other abuse of children and violence against women—individuals convicted of those crimes would not qualify for public housing assistance under the programs that I have mentioned.

As Senator VITTER said, this is a commonsense amendment. It will help to make housing safer for the law-abiding citizens residing there. He has targeted serious crimes, and I think his amendment should be adopted. I am going to support the amendment, and I will be urging its adoption.

Mr. President, I yield the floor, and 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.

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

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

Ms. COLLINS. Mr. President, one of the issues and questions that have been raised by many of my colleagues about this bill is that at first glance it appears to be higher than the President's budget request for these two departments—Transportation and HUD and the related agencies—and I want to explain why that is. It is a very legitimate question, but it has a very good answer.

The answer is the President's budget for the agencies and departments under our jurisdiction is artificially low because it relies on gimmicks, and it relies on scoring differences between CBO and OMB. Let me explain just a couple of areas where it will become evident to my colleagues why the difference exists and why the President's budget submission actually is not less than the bill that is on the floor now, if true budgeting principles and accounting were used.

First of all, the President's budget proposes to shift $2 billion in existing discretionary programs to mandatory in order to appear to achieve savings, including $1.5 billion from Amtrak's operating capital and debt service grants and $450 million by removing large hub airports from the Airport Improvements Program.

In addition, the President's budget request assumes an increase in the passenger facility charge at airports from $4.50 to $8.00. Well, we have seen this movie before. When the FAA authorization was being considered just last year, Congress rejected this fee increase. There is no reason to believe it is going to be accepted now. Yet that is built into the President's budget assumptions. We have seen him do this on a host of tax issues too, so this is not unknown for this administration.

There is another area I think is highly significant. The President's request for section 8 project-based rental assistance is insufficient to fully fund existing 12-month renewal contracts with the private property owners who participate in this program. In fact, it is about 10 percent short of the amount the administration knows is going to be needed to renew these contracts for the full 12 months of the fiscal year. That is about $1.2 billion short. That is about half of the difference we are talking about between the President's budget request and our bill.

Surely, it is not responsible to assume that somehow we are not going to pay these private property owners who are participating in the project-based section 8 program for the full year of rental assistance. It is not going to stop after 10 months. They are not going to be evicting their tenants who are receiving the subsidy.

So true and accurate budgeting would have required the President to put $1.2 billion into his budget request for this program.

Finally, CBO scored FHA receipts—the fees, the mortgage insurance premiums—at $1.8 billion below OMB's score, which increased the cost of maintaining the existing level of services in our bill.

We know there are disputes between CBO and OMB all the time. In this case, I am not suggesting that it is a gimmick, as in the other two examples I have given. I am suggesting there is an honest difference of opinion. But the fact is, whether we like it or not at times, we are bound by CBO's score, and CBO's estimate of those FHA receipts—those fees, those mortgage insurance premiums—is $1.8 billion below OMB's score. That is quite a difference.

So if you add up those gimmicks, with the Amtrak program moving from discretionary to mandatory, the assumption that Congress is all of a sudden just months later going to change its mind on the passenger facility charges and nearly double them after rejecting that idea just months ago, the failure to fully fund the project-based section 8 rental assistance, and the difference between CBO and OMB—the genuine dispute on FHA receipts—if you add all that up, it is not accurate to say our bill is $2.4 billion above the President's request. What we employed was CBO's estimate. We got rid of the gimmicks, and we used honest budgeting, and that accounts for the difference.

I hope my colleagues will not be misled into thinking that somehow this bill is above the President's budget request. When you apply honest accounting principles and take into account the $1.8 billion difference between the scoring of CBO and OMB, it is obviously not different. In fact, I would argue that we are under the President's budget request.

The PRESIDING OFFICER. The Senator from Florida.

Mr. RUBIO. Mr. President, I ask unanimous consent that I be recognized to speak as if in morning business for up to 10 minutes.

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

OBAMACARE

Mr. RUBIO. Mr. President, this morning there was news that the President of the United States is going to engage in a series of speeches around the country to discuss the American middle class and the economy. I think that is actually a positive thing, to start to focus on that a little bit.

The America middle class is the essence of America's greatness. I have said this often before because I am a product of that working middle class—how critically different that makes us from the rest of the world. Every country has rich people, and unfortunately every country has poor people. But one of the things that distinguishes America from the rest of the world is that we have this vibrant middle class.

I have lived that in my life. My parents were working-class people and came to this country with not a lot of education or many connections, but they were able to provide for us a lifestyle where they owned a home and were able to do vacations and provided us everything we needed—not always everything we wanted, of course. But that really distinguishes this country from the rest of the world. That vibrant middle class is the essence of our economic exceptionalism.

I am glad the President is focused on the middle class, and I hope we will begin to focus on the middle class here in our conversations as well. That is why I come to the floor to speak about the middle class for a moment, because I am very concerned about the impact that the health care law—ObamaCare—is having on the middle class.

I know Republicans have been opposed to ObamaCare from the very beginning, and I understand that a lot of people out there see ObamaCare as a bill that is going to give them access to health insurance they may not have right now. But what I want people to understand from a nonpartisan basis—Republicans, Democrats, Independents, no matter whom you voted for in the last election—is that ObamaCare is not working out the way it was advertised.

What I wish to point to today is how ObamaCare is actually hurting that vibrant American middle class which the President is trying to focus on in his speeches and which I hope we will be focused on in our policies.

Last week on Friday I traveled to central Florida. I went to a place called Gatorland, which is kind of an old Florida tourist attraction where kids have gone for a long time with their parents to see the live alligators and the shows they put on. I used that as a forum to meet with several small businesses in the region, not all tourism related. I had a chance to sit down and talk with them about their concerns about ObamaCare and, importantly, not just what it means for their businesses—and these are middle-class businesses, by the way; we are not talking about billionaires here—but also, more importantly for me, the impact that was going to have on their employees, the people who work for them, working-class, middle-class Americans who happen to live in Florida and work at these places.

First I heard from the owner of Gatorland, who pointed out that he has a little over 100 full-time employees who work for him. You can imagine who I am talking about—the people who take your tickets when you walk in, the ones who run the exhibits. These are everyday working-class people. Some of them are young people who just got married and are trying to start a family. He gives them insurance. They have insurance right now. He pays a portion of their premiums and they pay the rest, and they seem to be pretty happy with that insurance coverage. It is not perfect. They have to pay for part of it out of pocket. But it is coverage they are happy with, and through that coverage they have a relationship with their doctors.

A young couple—for example, the wife is a few months pregnant. They have been going to the same OB/GYN. They get comfortable with this doctor, and they are happy going to this doctor. Maybe it is the same doctor who helped them with their previous pregnancies or their kids' pediatrician who knows their family's history, so every time they sit with him, they don't have to reeducate him. But the point is that they are happy with their insurance and also their doctor.

But there is a problem: Health care costs and premiums are going up for this business. As they are sitting there looking into next year and beyond, their insurance companies are already telling them: Your premiums are going to go up. We can't tell you by how much, but it is going to be by at least this much.

This means the amount of money they put aside every year in Gatorland's budget to pay for health insurance for their middle-class employees is going to go up big time, so this business has to find the money from somewhere. They could just raise the price of admission. But they really can't do that. No. 1, people can't afford it. No. 2, they have some pretty significant competition nearby from Disney World and Universal Studios. So that is not really an option for them.

Their options are as follows:

They can take the insurance they are providing now for their employees and get rid of it and replace it with another insurance that is cheaper and covers less. By the way, now it is new insurance, so if those middle-class employees are happy with their doctors, their doctors may or may not be on the new plan. So you destroy that relationship as well. It will be cheaper insurance for the employer and the employee, but it will cover less. But it meets the mandate, and obviously Gatorland can continue to operate.

The second option they have is to reduce a bunch of people to under 30 hours because if they are working less than 30 hours, they don't have to offer them anything. That is a big cost savings. They don't want to do that, as proven by the fact that they are offering the coverage now, but they may have to do that.

The third option is to just pay a fine and let these people go out and find their own insurance in the exchanges. The problem with that is, No. 1, the exchanges haven't even been created yet. Even though you are supposed to be enrolled beginning October 1, they don't exist yet. So you can't even figure out what they are if you live in Florida. No. 2—the same problem—it is a new insurance company, which means you may or may not have the same doctor.

A fundamental promise of this law when it was passed was that if you are happy with your doctor, you won't have to lose that doctor. If you are happy with your insurance, you can keep it. Obviously, for about 100-some-odd people who work in central Florida, that is not true.

I also met with a young woman named Gigi Barrios. She is the owner of FCS Building Services. Basically, it is a company that provides janitors at night to come and clean your office. This is the epitome of the working class. You know who I am talking about—the people who come in after 6:00 and vacuum the carpets and clean your offices. These are her employees. She also offers them health insurance, but her health insurance premiums are going up next year big time. She is going to have to go through the exact same choices as Gatorland. So right now in central Florida there are janitors and janitorial crews who are working more than 40 hours a week, have health insurance they are happy with, have doctors they have relationships with, and they are on the verge of losing all of that because of this law and its impact.

I met with an owner of a place called Fun Spot. Fun Spot is an old Florida attraction place. After 5 years of working at Fun Spot, you get 100 percent coverage. If you work there for 5 years, they pay all of your insurance; you don't pay a penny out of pocket. But their costs are going up astronomically—higher than anybody else's who was meeting there. The same calculation is going to happen: They are going to have to find new and cheaper insurance, which means people who have 100 percent full coverage and are happy are going to lose it—these are ticket takers and ride operators and people who clean up. These are middle class, working-class Americans. They will lose their coverage.

I can tell you, they are not going to pay 100 percent of anyone's coverage moving forward because even if they wanted to at this point—and they do want to—they can't afford it. The premiums are going up because of ObamaCare. Or they could come up with one of these newer plans that costs less money, but there is the same fundamental problem.

Now, you may say maybe this is a Florida problem. It is not. The U.S. Chamber of Commerce recently did a survey. They found that 75 percent of small businesses in America are going to have to do something like this. In their survey they found that 27 percent of small businesses are going to cut hours just to get under the 30 hours a week to avoid the health insurance mandate because they can't afford it; 24 percent of small businesses are going to hire fewer people—which is one of the problems at Fun Spot. They actually own land, and they want to expand and grow Fun Spot. They want to add more rides, more attractions, more middle-class, working-class jobs. That is not going to happen now. So 24 percent of companies are going to hire fewer people because of ObamaCare, and 23 percent of companies plan to replace full-time employees with part-time employees.

The Congressional Budget Office has found that at least 7 million people in America are going to lose the employer coverage they have right now. At least 7 million Americans will have the promise that was made to them broken. So if you have insurance, if you are happy with your insurance, you are going to lose your insurance because of ObamaCare.

Five million people will have to pay for more expensive plans because of ObamaCare. Because they make too much according to the law, they won't qualify for a subsidy to help pay for it.

It is not just businesses, by the way. This is from Florida Today:

> Some part-time Brevard County workers are getting their hours cut so the county would not be forced by federal law to pay for their health insurance. . . . Brevard County Library Service Director Jeff Thompson said 37 of his department's employees have had their hours cut as a result of the health care issue.

So the library services department—this is the middle class, and they are going to lose hours.

I don't care if you are a Republican, a Democrat, an Independent, whom you voted for in the last election, this is a disaster for all of us. And rather than digging in and saying, I am going to fight to the death on this law because it has my name on it, because it was my signature achievement in my first term, I wish the President and White House were more open-minded about saying this is not working out the way we thought. This is going to hurt way too many people at a time when people are already hurting. Let's put the brakes on this or let's redo this. Let's get rid of this and start over.

But they don't seem to be focused on that. They claim to be focused on the middle class. Yet we know millions of middle-class Americans—and a few hundred whom I know now personally in Florida—are going to be dramatically hurt by this law. Yet it is full speed ahead. That is outrageous.

I think we have one last chance to stop this if the White House won't cooperate, and that is through our budgeting process. In September we are probably going to have to pass a short-term budget to move forward into the next year. A lot of my colleagues love to say they are against ObamaCare, but if you vote for a budget that pays for ObamaCare, that pays for these things I have just described, you have voted for ObamaCare.

Some will say: That is crazy. You are going to shut down the government over ObamaCare.

No. What is crazy is moving forward with this after all the problems. This is just the tip of the iceberg. I could be here 6 hours describing all the problems with ObamaCare. Moving forward on that is what is crazy. What is crazy is arguing that the only way we can move forward with a budget is if it includes ObamaCare. What is crazy is shutting down the government because the budget doesn't pay to implement this outrageous and broken system.

We need to wake up and realize what is happening. This is hurting the American middle class, and if we lose the American middle class, we lose what makes our economy different and special and unique.

So, Mr. President, as you travel around the country this week, as you come to Jacksonville, FL, on Thursday, I hope you will also explain to the American people how it is that you can justify cutting hours, cutting benefits, taking away existing health insurance and existing doctor-patient relationships from millions of working-class and middle-class Americans who are going to be hurt by this law because of your refusal and the refusal of many of your allies to consider suspending this or permanently repealing it and replacing it with something better.

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

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

STUDENT LOANS

Mr. REED. Mr. President, as you well know, since you worked awfully hard and very effectively with respect to the issue of student loans, we are about to rush into a complete restructuring of the way we price student loans. I believe this is not the appropriate approach. I think there are some fundamental issues with the student lending program that require a comprehensive approach. I have tried, along with many of my colleagues, to at least extend the 3.4 percent for a year so we can do this systematically and thoughtfully, do it in terms of not just interest rate structures but in terms of incentives to keep college costs down and also to deal with the increasingly difficult issue of the existing loan burdens that students have so they can refinance—not just in the future but families of students struggling today with a huge amount of student debt.

Student debt has exceeded $1 trillion. It has surpassed credit card debt as the second largest household debt that we hold in the United States. In this context, I think we have to go forward and look at this comprehensively.

The bipartisan Student Loan Certainty Act is a product of great effort and very sincere effort to try to deal with this problem. But I do not think it will lead to a long-term stable solution that will benefit students. What I think it will do is shift the costs of these programs increasingly to students. This is not the way it used to be.

The idea that government would generate revenue from student loan programs is a fairly recent one. From the first loan programs we established in the 1950s, the programs were designed as investments, something we paid for and we benefited from through increased productivity, through increased education of our citizens, and increased ability to compete worldwide. It was not designed to generate profits. It was not designed to break even. It was designed to invest in the future of the country through its young men and women.

We invested in education because we understood educational opportunity was directly connected to our prosperity and our security. Indeed, it was the engine that was going to pull individuals up the ranks into the middle class and beyond, and it was going to pull the country forward with increasing prosperity and increasing national benefit.

In response to Sputnik back in the 1950s we created the national defense student loan, what we now know as the Perkins loan, to expand the number of college graduates, especially in the fields of math, science, education, and engineering. Those are the very fields today where we see we need more people—math, science, engineering, and education. Today we call it STEM, a fancy term. Back then it was just math, science, engineering, and education. These were low-cost loans with very generous benefits.

For instance, no interest accrued on the loans while students were in school, and teachers could get these loans forgiven.

In the Higher Education Act of 1965, one of the principal architects was Senator Claiborne Pell, my predecessor. In that act, grants, work-study, and low-cost loans were the three pillars of student financial aid. We gave money to the students without requiring repayments with grants. We had very low cost loans relative to prevailing rates in the country, and then we had a work-study program. Providing more educational opportunity then was seen as a necessity, not a luxury, not something that would be nice to do. And we have all benefited from it.

The productivity of this country today is a direct result of those investments that were made in the 1950s and 1960s. In fact, I suggest, with very rare exceptions, every person in this body benefited. I know I did.

After West Point, which was funded by the government but required at least 5 years of service afterwards, I went to law school. I had to get a loan to help me get through, and I did. In fact, I would also daresay there is nobody in this Chamber today, with very few exceptions, who was without the access to and benefits of very generous student lending that persisted, that was part, that was a fixture of the 1950s, 1960s, 1970s, 1980s.

This notion that we need to educate our young people is even more compelling today than it was in the 1960s and the 1970s.

This is a chart, ''Jobs Requiring at Least Some College Education by 2018.''

In 1973, less than 30 percent of jobs required a college education. You could leave high school—if you had good work habits and good skills—and you could manage to make a living, buy a home, rise up through the ranks of managing production on the floor, and get into management if you were talented, ambitious, et cetera.

Now, you see, by 2018 you are looking at over 60 percent of the jobs, nearly two-thirds, that will require some college. Here we were heavily subsidizing college education. Now we are proposing to say: No, students have to absorb the costs. Families have to absorb the cost. This cannot be a cost to the government in terms of our budget. That logic just doesn't seem compelling to me at all.

We also know not only is college becoming more important in the sense of the jobs that need to be filled, but here is the other reality.

This is the lifetime earnings. You can see there is a huge increase in lifetime earnings with education. As we make it more difficult to go to higher education, we are basically telling people they are not going to earn as much as they could. When we are wondering today about why there is so much inequality in this country, why wages are not going up, it comes back in large part to the fact that we need higher skilled workers, better educated citizens.

As we impose more costs on students and families to go and get this master's degree or professional degree or doctorate degree or bachelor's degree, the market will tell us the higher the cost, the fewer people will do it. We are essentially telling those people they are locked in wherever they are. They are not going to be the ones who move from that humble abode to the middle-class home and beyond.

That, I think, frankly, is one of the most disturbing aspects that people are facing all across this country, the realization and the fear that their children will not do better than they did. Our parents, all of them, I think, could say with great confidence: I am working hard, I am struggling, but I know my children will do better.

One of the reasons our constituents across this country are saying we are not getting it right is this growing perception and feeling that, no, their children will not do better. By the way, this vote speaks volumes about our commitment to making sure the next generation of Americans does better.

Just look at the numbers. This is how you get well compensated in the United States. Our country is based upon the notion that education is the engine that will pull you forward. That is the way we are going to deal with this notion of inequality of income. That is the American solution. Again, I think as we depart from this tradition we are going to find ourselves in an increasingly difficult situation.

We are essentially asking in the proposal that is before us for low- and middle-income students to assume more of the cost of higher education—and their parents. Some can, but they will have less to invest in other things. Some cannot, and they will miss this train, literally.

Even though in constant dollars the maximum Pell grant—we are still providing grants—is nearly where it was in terms of the 1970s, it is paying for a much lower percentage of the cost of higher education. I think that is an important point to note.

This is not just about the level of Federal support. That is why I have urged us to stop and look at a comprehensive approach. What is happening—these are the Pell grants indicating how they went up dramatically in the 1970s and then tapered off and then finally, based upon President Obama's initiative, I believe, in 2009, they went up again based upon our changing from bank-based lending to a direct lending program. We shifted resources to the Pell grants. The Pell grants have been going up.

What has also been going up is tuition. So when we are talking about the road to opportunity, when we are talking about dealing with this program comprehensively, just simply restructuring rates is not going to get it because this is what we are looking at: average tuition and fees at public and private universities. The green line is the 4-year private. That is shooting up out of sight. But we also know, and this might be anecdotal, those are the schools, the elite schools, if you will, that in many cases provide even an express road to opportunity for so many people. That is why they are so competitive to get into. Those costs are rocketing out of sight.

But just the 4-year public colleges, which used to be the backbone of our whole country where with a modest fee you could get a great education, they are going up. We know from testimony that has been recorded here, a lot of it is because, as we are pulling back from supporting students and their families, guess what, States are doing the same thing.

We had years and years of reduced budgets to our university system which have been reversed in only the last few years by the present Governor. We are pulling back. What happens as a result of that? Tuition goes up.

When we look back to the mid-1970s, if a student got a Pell grant, that student could cover most of the cost of a 4-year education at a State school. Students cannot do that now. What does that mean? They have to borrow. Students have to borrow if they are in a situation where they are relatively low income, very low income, or of modest means.

The consequence of this has resulted in an explosion of borrowing. This is the total FFEL—that is the old name for the lending program—and DL, the direct lending program that is used today for Stafford loans. These are the loan amounts from 1966. At the bottom here, it is very small. It is off the chart. Through the 1970s, it was rather constant. It started to spike up here.

Here is the curve. There is a little bit of a downward spike here, but that might be because people are dropping out. They cannot afford to borrow. I am hearing stories—and my colleagues are hearing stories—of people leaving school. They are saying: What is in it for me? I can't afford to graduate from college with a $25,000 or $50,000 debt and then get a job—or maybe not get a job—that is paying $35,000 a year. I will never get out of that hole.

There has been an extraordinary explosion of lending. As lending has grown, there is more of a need to take steps to curtail the lending or to help students deal with this lending. There is over $1 trillion in outstanding Federal student loan debt that young people are going to have to somehow amortize and pay off through their lifetime.

We have already had studies from the Federal Reserve and leading authorities who say this will delay home acquisition and all the things we thought would happen almost automatically or routinely in this country. A student goes to college, graduates, and then by their late twenties they have done enough in their job to buy a home, start a family, and become a pillar of the middle class. That hope and dream is receding.

There is another aspect of this that gets into the whole accounting issue we have to deal with. CBO looked at these issues and scored them. They indicated that between 2013 and 2023—and that is over the next 10 years—we will generate about $184 billion worth of profit for the Federal Government. It is the difference between what the students are paying us back and what we are using to borrow. It is essentially the difference between our costs and their repayment to us. This is a remarkable shift from investing in students throughout all of these decades—post-World War II—to now essentially being able to generate income from students.

Since 2007, we have been seeing a positive return to the Federal Government on student loans—even from loans made under the old bank-based system—because of the way the interest rates have run, because of our borrowing costs, and because of the costs students have to pay.

Given the fact we are able to generate $184 billion over 10 years, I think we should be able to find our way through to a 3.4-percent rate for at least another year, but that has proven elusive in terms of the votes on the floor.

I think all of this strongly suggests we have a major challenge to reconfigure our student lending system, our grant system, and our work-study system. We have a major challenge in lowering the cost of a college education. Rather than taking off like a rocket, the costs should be coming down. We cannot do that in a matter of 2 or 3 days. It is going to take some comprehensive and coherent work over many weeks and months.

The problem we face in terms of looking forward and making changes is we have locked the interest rate at 6.8 percent under our budget rules. As a result, everything we do has to rotate around 6.8 percent.

The proposals by my colleagues would lower interest rates in the first few years. However, in order to make up for the 6.8-percent assumption in the budget, it would have to raise interest rates in the out-years. For the first several years we are going to provide an increasingly expensive but starting relatively inexpensive—approach to student borrowing. But that has to be made up arithmetically by a higher cost for those succeeding generations.

For example, if you are a senior in high school today, you will do reasonably well—not as well as 3.4 percent, but reasonably well. If you have a younger sibling who is in eighth or ninth grade, he or she will pay for you because those rates—just to make up the gap—will be much higher. We know it will be higher.

I must commend the authors of the legislation who have at least put in a cap for the various lending programs. Originally, as this proposal made its way through the Senate, there were no caps, so rates could have soared to astronomical heights. Still, even with the caps, over the long term the succeeding generations of students—and this is a long-term proposal and not a proposal that has a finite period of time—will have rates that will go up and up and up.

The key aspect that is driving all of this is the assumption that we should not be investing in higher education, as we have for decades, and that we have to have a budget-neutral solution. Rather than saying we can go ahead and do things, such as close tax loopholes, let's move that money into higher education, which I would argue would be beneficial for everyone in the short and long run.

We have been locked into this budget-neutral approach, and there is a $715 million surplus, but it is as close to zero, as far as budget neutrality, as they could get.

I go back to the point of revenue neutral, which means that given the present law of a fixed rate of 6.8 percent for undergraduate loans, 7.9 percent for other loans, we are going to enjoy it now and pay later. That is the essence of the proposal before us. Students could pay much more later.

I also think the idea that we are going to fix this 2 years or 3 years hence is not reasonable because the cost of fixing it goes up with each year. If our principle and our presumption is that it always has to be revenue neutral, there might be some good ideas about fixing it, but where is the money? That is what is going to have to be included to fix it.

I think we can do better. I will be offering an amendment with Senator WARREN which will cap this proposal at 6.8 percent for student loans and 7.9 percent for the PLUS family loan—the parent loan—that will be comparable to what the fixed loan rates are today. This way we can at least tell all of our constituents: No student will be worse off—not just over 3 or 4 years—over the next 10 to 20 years, or however long this legislation endures. I think that is something that would be a useful improvement.

We are paying for it by a surcharge for people who are making over $1 million. It is a very small surcharge. We should be able to say: We can find the resources to invest in the future of the country and to support and subsidize students so they can improve their skills, move into the middle class, and move the country forward. We have always done it. We can do it today.

I urge my colleagues to favorably consider the amendment when it is proposed.

Again, there have been extraordinary efforts on the part of many—principled and thoughtful—to try to deal with this issue. I go back to my initial point: If we want to deal with it, we have to have time, and, frankly, we have to have resources. The way this is evolving, we don't have time and we are unwilling, it appears at this juncture, to commit significant resources to solve this problem in a comprehensive and coherent way that will benefit students and families and in the long run will benefit this country.

With that, I yield the floor and note the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

Mrs. MURRAY. Mr. President, I ask unanimous consent that the time until 4:45 p.m. be equally divided between Senators VITTER and MURRAY or their designees for debate on Vitter amendment No. 1744; that at 4:45 p.m., the Senate proceed to vote in relation to the Vitter amendment; further, that no second-degree amendment be in order to the Vitter amendment prior to the vote.

The PRESIDING OFFICER. Is there objection to the request?

Without objection, it is so ordered.

Mrs. MURRAY. Mr. President, I suggest the absence of a quorum and ask unanimous consent that the time be equally divided.

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

The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

Under the previous order, the question is on agreeing to amendment No. 1744, offered by the Senator from Louisiana, Mr. VITTER.

Mrs. MURRAY. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The legislative clerk called the roll.

The result was announced—yeas 99, nays 1, as follows:

[Rollcall Vote No. 182 Leg.]

YEAS—99

| | | |
|---|---|---|
| Alexander | Corker | Johanns |
| Ayotte | Cornyn | Johnson (SD) |
| Baldwin | Crapo | Johnson (WI) |
| Barrasso | Cruz | Kaine |
| Baucus | Donnelly | King |
| Begich | Durbin | Kirk |
| Bennet | Enzi | Klobuchar |
| Blumenthal | Feinstein | Landrieu |
| Blunt | Fischer | Leahy |
| Boozman | Flake | Lee |
| Boxer | Franken | Levin |
| Brown | Gillibrand | Manchin |
| Burr | Graham | Markey |
| Cantwell | Grassley | McCain |
| Cardin | Hagan | McCaskill |
| Carper | Harkin | McConnell |
| Casey | Hatch | Menendez |
| Chambliss | Heinrich | Merkley |
| Chiesa | Heitkamp | Mikulski |
| Coats | Heller | Moran |
| Coburn | Hirono | Murkowski |
| Cochran | Hoeven | Murphy |
| Collins | Inhofe | Murray |
| Coons | Isakson | Nelson |

| | | |
|---|---|---|
| Paul | Schatz | Toomey |
| Portman | Schumer | Udall (CO) |
| Pryor | Scott | Udall (NM) |
| Reed | Sessions | Vitter |
| Reid | Shaheen | Warner |
| Risch | Shelby | Warren |
| Roberts | Stabenow | Whitehouse |
| Rubio | Tester | Wicker |
| Sanders | Thune | Wyden |

NAYS—1

Rockefeller

The amendment (No. 1744) was agreed to.

Mrs. MURRAY. Mr. President, I move to reconsider the vote.

Ms. COLLINS. I move to lay that motion on the table.

The motion to lay on the table was agreed to.

The PRESIDING OFFICER. The Senator from Washington.

ORDER OF PROCEDURE

Mrs. MURRAY. I ask unanimous consent the Senate proceed to a period of morning business with Senators permitted to speak therein for up to 10 minutes each; further, that when the Senate resumes consideration of S. 1243 on Wednesday, July 24, Senator PORTMAN be recognized to call up his amendment, No. 1749.

The PRESIDING OFFICER (Ms. WARREN). Without objection, it is so ordered.

Mrs. MURRAY. Madam President, there will be no further rollcall votes tonight. I know there are several Senators who wish to speak tonight. We will begin again tomorrow with Senator PORTMAN's amendment. I ask all Senators who do have amendments on the bill to get them ready. Senator COLLINS and I are ready, open for business. We want to move this along, and we are ready to go. Please don't wait until the last minute Thursday night. Get your amendments in tomorrow. You will have a much better chance of having them considered. I speak for myself, and I am sure I speak for Senator COLLINS too. We are much happier to work with you earlier in the process than later.

The PRESIDING OFFICER. The Senator from Maine.

Ms. COLLINS. Madam President, I want to second what the chair of our subcommittee, the Senator from Washington, said. Frankly, we could have done 10 amendments today in the time that we were on the floor, ready to work through amendments. I know there are many amendments out there. I encourage our colleagues on both sides of the aisle not to wait until the eleventh hour. It is going to be much harder for us to work to accommodate amendments at that point.

Tomorrow is the opportunity for people to come to the floor early. We will be here ready to work.

The PRESIDING OFFICER. The Senate is so warned.

Mrs. MURRAY. I yield the floor. 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. MANCHIN. Madam President, I ask unanimous consent the order for the quorum call be rescinded.

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

## MORNING BUSINESS

ORDER OF PROCEDURE

Mr. MANCHIN. Madam President, upon the completion of my remarks, I ask unanimous consent my colleagues, Senator BLUMENTHAL from Connecticut and Senator BROWN from Ohio, be recognized to speak after me.

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

## STUDENT LOANS

Mr. MANCHIN. Madam President, we are talking about student loans. The thing I have found out working this in the amount of time we have been working it is we are all in the same position. We all want to help our students attain higher education, to be productive citizens, to live a better quality of life. We all know that is the most important thing we can do, and we are trying the best we possibly can to come up with a solution.

We have what we call a bipartisan bill that we have all worked on. We have everyone's input. I respect everyone's position, and we are going to come to a comprehensive bill. I think under Senator HARKIN from Iowa we will have a comprehensive bill that looks at why the costs are so high and why college is so unattainable for so many families today. We have to tackle that problem.

The problem before us now is this problem: How do we help the most? What we have before us is 6.8 percent if we do nothing, 6.8 percent across. I know some people have said it is better if the 6.8 stays as it is. I disagree.

We have been working on this. Here is the difference. The 6.8 percent that is basically the cap right now—the old cap we had was 3.4 percent just for the subsidized. If we look at the portion of people who are subsidized, it is less than 1 million. If we look at the unsubsidized, it is less than 1 million. If we look at basically the subsidized and unsubsidized, that is more than 6.5 million. Our bill basically reduces that 6.8 rate down to 3.86 for this coming year. Rather than leaving it at 6.85, we have helped this many people who are basically needing this money in order to go to school. If we left it as it is, they would be paying the 6.8. If we only kept the 3.4, the subsidized loan, this is the amount of people we would be helping.

So we come as a bipartisan group saying: How can we help the most? I think most of us agree with that. As we look further down these charts, we have also asked: Under current law, how much would the average dependent undergraduate repay? Under the bipartisan bill, we can see 2013, 2014, 2015, 2016, which we have scored out, it would be about at 3.86, 4.62, 5.4, and 6.2. At 6.8 across the board, if it would stay, there is a difference of savings of over $2,000. That we know.

The other argument that has been used and the point that has been made is rates might go up. Yes, rates might go up. If they do go up, how much would you pay? This is worst case scenario. The bipartisan bill, over the 10-year period, and current law if it stayed fixed over 10 years, it is a very small possibility it would go up, and that would be a $505 difference. The bottom line is we know this is a fact. This has been scored and that is where these rates are going to stay. They think that might be the worst-case scenario.

Let me show the difference of what has happened. CBO has not had the greatest track record with scoring. In 2003, we were a little over 4 percent. They projected interest rates for 10 years out. If we look at what they are projecting out for 10 years, it has about the same path as far as what actually happened under the rates. There is a big spread of money that would have been spent based on fixing the rate, let's say back in 2003, versus what was actually occurring. We are hoping we are able to continue that savings.

We understand that what we are dealing with is an awful lot of help and safeguards that are built in for young students. The best safeguard we have built in is the IBR, income-based repayment. The IBR Program allows the student who has graduated with an exorbitant amount of debt—and finds a job that basically doesn't give them the type of money they would like—a cap on how much of their disposable income can be paid toward the loan. The cap is at 15 percent now, I believe, and is going to go to 10 percent. It is also based on the amount of years. After 20 years, they are done paying. If their income did not increase appreciably, they are only going to pay the loan back based on their income of 10 percent—10 percent of their disposable income. We think that is a tremendous savings.

Most students who qualify for the subsidized loan get the Pell grant. They don't have to pay that back. As far as the subsidized loans, basically the taxpayers have invested in the students who qualify for those for the first 4 years of college, and that interest is not accrued. The interest does not accrue until they leave. Those are the things that have been built in that we think give the protections we want.

If we do nothing, we save the students about $8 billion over 2013 compared to $31 billion if we do something. If we are able to help this many students, that is equivalent to a $23 billion difference in savings, and that has been scored.

I know we have talked about the accounting procedure. I know the Presiding Officer has worked very hard on this and understands it very well. I agree with you—if we could take every