

today. There are perhaps other amendments. I haven't seen any, but I have heard about some. I think we could move through this bill today and get it finished and go to conference.

I urge all Senators who have amendments to come to the floor.

Mr. DORGAN. Mr. President, will the Senator yield for a question?

Mr. HARKIN. I am delighted to yield to my friend from North Dakota for a question.

Mr. DORGAN. Mr. President, I certainly share the Senator's interest in trying to conclude this farm bill or consideration of the farm bill. I am wondering, is there any opportunity at some point today to attempt to get a list of those who have amendments who wish to offer them on this legislation?

Mr. HARKIN. I think the Senator has made a good suggestion and a good inquiry. I hope that at sometime today, with the leaders of both sides, we can have a finite list of amendments, that we can agree on those, and move ahead, because if we do not, we will just be here day after day after day after day, and, as the Senator well knows from his experience here, this could go on indefinitely.

So we do need to get a finite list. I hope we can get that done, I say to my friend.

Mr. DORGAN. If the Senator will yield further, I know it is certainly the goal of the Senator from Iowa to get a bill through the Senate, have a conference, and then get it on the President's desk for signature before we conclude this session of Congress. While I know that is ambitious, it certainly is achievable. I think we have the opportunity to finish this bill today or tomorrow. I know the chairman of the House Agriculture Committee is very anxious to go to conference.

Is the Senator aware that the chairman of the House committee has indicated he is very anxious to begin a conference, which suggests if we can get a bill completed through the Senate, and get it to conference, we will be able to perhaps get it out of conference and on to the White House?

Mr. HARKIN. I say to my friend from North Dakota, I think it is definitely possible we can get this done. I know that Congressman COMBEST and Congressman STENHOLM, the two leaders of the Agriculture Committee on the House side, are anxious to get to conference. They have basically looked over what we have here, and we have looked over what they have in their bill. Really, I do not think the conference would take that long. But we just have to get it out of the Senate.

Mr. DORGAN. One final question, if I might. I suspect the Senator from Iowa has been asked a dozen times now, before 11 o'clock, when we are going to finish this session of Congress or when we are going to finish this bill. I think everyone around here kind of wants to know when this session of Congress might end.

That makes it all the more urgent we finish our work on this bill because this bill, the stimulus, Defense appropriations, and a couple of others need to be completed. I appreciate the work of the Senator from Iowa and the Senator from Indiana. And I know the Senator from Mississippi is going to have an amendment.

I really hope we can have a good debate on important farm policy and then proceed along and see if we can get this bill into conference in the next 24, 48 hours. I appreciate the work of the Senator from Iowa and the Senator from Indiana.

Mr. HARKIN. I thank the Senator from North Dakota.

Seeing the Senator from Minnesota, who wants to speak, I yield the floor.

The PRESIDING OFFICER (Mr. FEINGOLD). The Senator from Minnesota.

Mr. BYRD. Will the Senator yield?

Mr. DAYTON. Sure.

The PRESIDING OFFICER. The Senator from West Virginia.

Mr. BYRD. Mr. President, while the leader is on the floor and while Mr. BAUCUS is on the floor, will the Senator yield to me for 5 minutes?

Mr. DAYTON. I yield.

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

FAST TRACK

Mr. BYRD. Has the Finance Committee reported out the fast track?

Mr. BAUCUS. No.

Mr. BYRD. Is it going to today?

Mr. BAUCUS. Yes.

Mr. BYRD. When?

Mr. BAUCUS. In about an hour.

Mr. BYRD. Does the committee have permission to meet?

Mr. BAUCUS. I don't know.

Mr. HARKIN. No.

Mr. BYRD. Parliamentary inquiry, Mr. President.

The PRESIDING OFFICER. The Senator from West Virginia.

Mr. BYRD. Mr. President, for the information of the Senate, what is the rule with respect to the meeting of committees during the operation of the Senate while the Senate is in session?

The PRESIDING OFFICER. When the Senate is in session, the committees may meet for 2 hours, but not beyond that, and not beyond 2 p.m.

Mr. BYRD. As of today, when would that time expire?

The PRESIDING OFFICER. At 11:30.

Mr. BYRD. At 11:30.

The PRESIDING OFFICER. At 11:30 a.m.

Mr. BYRD. So the committee may not meet after 11:30 without the permission of the Senate?

The PRESIDING OFFICER. The Senator is correct.

Mr. BYRD. I put the Senate on notice I will object to that committee meeting after 11:30 today while the Senate is in session.

Mr. President, along that line, may I say I have asked the chairman of the

Finance Committee to give some of those of us who are opposed to fast track an opportunity to appear before the committee. I am not on the Finance Committee. I would like to have an opportunity to appear before that committee and speak against fast track. That is all I am asking.

I made that personal request of the chairman of the committee yesterday, and he said: Well, I could appear before the committee after it had acted on fast track, after it had marked up the bill.

Well, there is no point in my appearing before the committee after it has marked up the bill. That is a really silly suggestion, if I might say so: I will make my impassioned plea to the committee after the committee has met and marked up the bill. Why should I go appear before the committee after that committee has marked up the bill? What a silly proposition.

Mr. President, there are those of us—there are a few around here—who object to fast track. And I am sorry the distinguished chairman of that committee said no.

Now, as chairman of the Appropriations Committee, I don't think I would say that to any Senator. I would not say it to a Republican Senator; I would not say it to a Democratic Senator. The very idea, on a matter as important as fast track to discuss around here—I am just disappointed a Senator would get that kind of a brushoff.

Now understand, I went to the distinguished chairman yesterday and asked him if he would mind putting that matter off and allow some of us—or a few of us; I know one Senator who is against fast track—to allow us to appear before the committee. And I got kind of a brushoff, I would say. Well, all I could say was I was disappointed. I am still disappointed.

Let me read a section of the Constitution to Senators. Section 7 of article I, paragraph 1:

All Bills for raising Revenue shall originate in the House of Representatives; but—

Get this—

but—

Mr. President, may we have order in the rear of the Senate.

The PRESIDING OFFICER. The Senate will come to order, please.

Mr. BYRD. So I come to the conjunction "but"—paragraph 1, section 7, article I, of the U.S. Constitution. Here is what it says:

but the Senate may propose or concur with Amendments as on other Bills.

Now, we all know that when fast track is brought to the Senate, Senators may not propose amendments. In my way of reading the Constitution, that is not in accordance with what the Constitution says. What did the Framers mean? It is obvious that they meant the Senate could amend on any bill.

Let me read the whole section again, the whole paragraph, section 7:

All Bills for raising Revenue shall originate in the House of Representatives; but—
B-U-T—

the Senate may propose or concur with Amendments as on other Bills.

It doesn't say it "shall." The Senate may not want to offer any amendments, but it "may."

But now we come along with this so-called trade promotion authority. Ha, what a misnomer that is. And that is plain old fast track. And a lot of Senators and House Members are going to go to their oblivion on fast track if the people back home ever wake up to what is going on.

... but the Senate may propose or concur with Amendments as on other Bills.

It doesn't say "on some other Bills" or "on certain other Bills." It says "as on other Bills."

It seems to me the Senate has a right to amend. And I know there are some of us who sought to appear before the Supreme Court on the subject of the line-item veto, and the Supreme Court ruled that we do not qualify because we personally were not injured by the line-item veto. But on a case which was later brought by parties that did qualify as having been injured, the Supreme Court ruled the line-item veto was unconstitutional.

I wonder what the Supreme Court would say about fast track, especially in light of this constitutional provision. I am here to raise that question. If the committee can complete its business before 11:30, that will be in accordance with the rules. But if it doesn't, I hope somebody on that committee will make the point that the committee does not have permission to meet. I would object to any request made for that today.

I thank the distinguished Senator for yielding.

The PRESIDING OFFICER. The Senator from Minnesota.

Mr. DAYTON. I thank the distinguished Senator from West Virginia for raising a very important issue at this time. I ask unanimous consent that I may be permitted to speak for up to 15 minutes as in morning business.

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

Mr. BIDEN. Will the Senator yield briefly for a unanimous consent request?

Mr. DAYTON. I will yield while retaining my right to the floor.

Mr. BIDEN. I ask unanimous consent that at the cessation of the Senator's 15 minutes I be recognized to proceed for up to 15 minutes as in morning business, unless the managers of the bill have some business relating to the bill.

The PRESIDING OFFICER. Is there objection?

Mr. REID. Mr. President, we should give the Republicans, if they wish, 15 minutes in morning business following the Senator from Delaware.

The PRESIDING OFFICER. Is there objection to the request as amended by the Senator from Nevada?

Without objection, it is so ordered.
The Senator from Minnesota.

ECONOMIC STIMULUS

Mr. DAYTON. Mr. President, much has been said during the last weeks, regarding the negotiations between the Senate and the House over economic stimulus legislation. Most recently, the rhetoric of House Republican leaders and even a couple of our Senate colleagues has become heated and even vitriolic. Some of their comments about our majority leader would be expected from a bunch of adolescents in a junior high school locker-room. They reflect much more on those who utter them than on the person about whom they are intended.

The House Republican leadership also seems unduly preoccupied with the process our Senate Democratic Caucus reportedly might use to consider this proposed legislation. I really don't see how that is any of their concern. What they should be concerned about, instead, is how their proposals will affect our national economy and the citizens of our country.

If people are wondering why we Senate Democrats are being so resolute, they should look at what the House Republicans are trying to foist upon us. Remember that their package was called "show business" by the Secretary of the Treasury. And that's the nicest thing one could say about it! It is a huge bundle of holiday goodies to the people who need them the very least: the wealthiest Americans and the largest corporations.

Much of the House bill has nothing to do with providing an economic stimulus. Rather, it is a massive giveaway of taxpayer dollars. Take their proposal to repeal the corporate alternative minimum tax. That is a provision which requires profitable businesses, with numerous deductions, to pay a minimum amount of corporate taxes. Without it, they would pay little or even nothing.

But the House Republicans did not only repeal this tax, they also made it retroactive to 1985, and they would immediately refund all the money companies paid under this provision during the last 15 years.

According to the Wall Street Journal, that would result in a lump sum payment of \$2.3 billion to the Ford Motor Company; \$1.4 billion to IBM; \$671 million to General Electric; \$608 million to Texas Utilities Company; \$572 million to Chevron Texaco; \$254 million to Enron—in total, \$25.4 billion of corporate payouts.

It is bad enough that these huge checks come from the U.S. Treasury, from the taxes paid by working Americans. What is even worse is that they would actually come out of the Social Security Trust Fund's surplus. That is because the surpluses in the other funds—in the Federal general fund and in the Medicare Fund—have already been wiped out by last spring's exces-

sive tax cut and by the current recession. Now the House Republicans want to use the only surplus left: in the Social Security Trust Fund, to give these huge cash payments to mostly profitable corporations, and masquerade them as economic stimulus. Minnesota's largest newspaper, the Star-Tribune, in an editorial, called the House stimulus package, "... a brazen giveaway to affluent corporations." The Star-Tribune went on to say,

Senate Republicans vowed to do better—and they introduced an economic stimulus package that is a brazen giveaway to affluent individuals.

What the two packages have in common, apart from appeasing narrow constituencies, is that they have turned fiscal stimulus inside out. They would do almost nothing to help the ailing economy today, but would continue to drain away Federal tax revenues for years to come, long after the economy has recovered.

To their credit, Senate Republicans rejected most of the corporate tax breaks that somehow found their way into the House fiscal package. Those provisions are so arcane and so irrelevant to the economy's current plight, that they could only have been written by corporate lobbyists.

But the Senate GOP approach has an entirely different set of flaws. Its main tactic is to accelerate a series of rate cuts in the individual income tax, cuts that were supposed to phase in during the next several years. Because these rate reductions go exclusively to upper-bracket taxpayers, the Center on Budget and Policy Priorities estimates that 55 percent of the tax relief would go to the top one percent of households. That is bad stimulus policy, because such households, already spending at high levels, tend to save more new money than they spend. It is also disastrous fiscal policy, because three-quarters of the tax cuts would take place after 2002, making Washington's long-term budget outlook even worse than it is today."

The Senate Republicans' proposal, which is also the President's proposal, would give \$500,000 over 4 years to families making \$5 million a year. And that figure illustrates another unwise feature of their plan. It's not just a one-time, economic stimulus, it gives continuing tax reductions to the wealthiest Americans, even after an economic recovery is underway.

The Republicans' insistence on these egregious proposals is why we don't have an economic stimulus bill today. I want to thank—and I believe the American people will thank—our Majority Leader, Senator DASCHLE, and our two principal Democratic negotiators, Senator BAUCUS and Senator ROCKEFELLER, for standing strongly against these giveaways, and for insisting on a bill that will provide a real, immediate economic stimulus. Our Democratic stimulus bill will direct money to working Americans, to people who have lost their jobs during this recession, and to businesses specifically for reinvestments in our economic recovery.

As the negotiations continue, I am hopeful that leaders in both Houses, from both parties, will retain those principles.