

my statement be made on our time on the reconciliation.

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

SMART GRANTS

Mr. FRIST. Mr. President, Thomas Friedman, in his book "The World Is Flat," concludes that jobs in this country—and he says this with a backdrop of global competitiveness—ultimately depend on education of our young people. More specifically, jobs of the future are going to depend on a prepared workforce of youth well educated in math, science, engineering, the sorts of fields that prepare people for the jobs of the future. He very nicely said in his book—and I wholeheartedly agree—that those jobs are going to require that preparation.

If we prepare our youth in math, science, engineering, we will prepare them for jobs for the future which will improve our global competitiveness. That means this competition will be addressed between China and India for jobs, for people who are trained or study in Virginia, in truth, will be competing with students in China and India.

In the legislation we are considering over the next 2 days, Congress is very specifically addressing this link between global competitiveness, jobs of the future, and education in this country—specifically math, science, and engineering education.

I will spend a couple of minutes on a new student aid program I created called the SMART grant. SMART grants very simply will provide \$4,000 per year to eligible low-income students who are majoring in math, in science, in engineering, in technology, in foreign languages, that are critical to our national security, during the third and fourth years of their higher education, those years of college. That is \$4,000 a year to eligible low-income students.

That means a low-income college student will obtain up to \$8,000 to pay for the cost of college if he or she chooses to major in one of those fields, those fields that are so necessary to preparing for jobs for the future and thus our global competitiveness. SMART grants mean low-income students save an average of 52 percent on the cost of college in this legislation we will pass over the next 48 hours.

These funds will encourage more students to major in these time-intensive studies. These funds will help America produce the workforce it needs to be able to compete in that global economy.

The bill also provides academic competitiveness grants to first and second-year college students; \$750 will go to first-year students who complete a rigorous high school curriculum, and \$1,300 to second-year students who complete a rigorous high school curriculum and maintain a 3.0 grade aver-

age in college. These are eligible low-income students. President Bush and Representative BOEHNER in the House deserve praise and credit for creating these grants.

These SMART grants and these academic competitiveness grants are authorized at \$3.7 billion over 5 years. They are paid for with program savings included in the budget deficit reduction bill we are currently debating in Congress.

Right now, America must be more competitive. We are targeting precious resources in a responsible way to meet that challenge. Indeed, these grants will sustain America's global legacy as a land of innovation, imagination, and initiative.

I yield the floor.

RESERVATION OF LEADER TIME

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

DEFICIT REDUCTION ACT OF 2005—CONFERENCE REPORT

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of the conference report.

The clerk will report.

The legislative clerk read as follows:

Conference report to accompany S. 1932, an act to provide for reconciliation pursuant to section 202(a) of the current resolution on the budget for fiscal year 2006.

The ACTING PRESIDENT pro tempore. The Senator from Illinois.

Mr. DURBIN. Mr. President, I am not sure of the exact order of procedure on the floor, whether the ranking member is yielding time on this bill at this point.

Mr. CONRAD. That is correct.

Mr. DURBIN. I would like to be yielded 5 minutes to speak.

Mr. BAUCUS. Mr. President, I ask the leader, the ranking member, that I be recognized after that.

Mr. CONRAD. Mr. President, I would be happy to yield 5 minutes to the Senator from Illinois. And then how much time would the Senator from Montana like?

Mr. BAUCUS. About 25 minutes.

Mr. CONRAD. I ask unanimous consent that after the Senator from Illinois, we go to the Senator from Montana for 25 minutes.

The ACTING PRESIDENT pro tempore. Is there objection?

The Chair hears none, and it is so ordered.

The Senator from Illinois is recognized for 5 minutes.

Mr. DURBIN. Mr. President, those who followed the conversation on the floor of the Senate this morning are aware of the fact we are still in session, as the House has left at least for the time being. Of course, we are close to the holiday season, when most Members assumed they would be home with their families, where we want to be.

But instead we are here. I think it is worth noting why we are here.

At the risk of hurting some muscle in my body here, I want to lift what we are now considering in the Senate in the closing hours: 4,000 pages—4,000 pages—that come to us at the close of the session; 989 pages on the appropriations for the Department of Defense, about 1,628 pages on the Defense authorization bill, and roughly 1,400 pages on the Deficit Reduction Act.

I can tell you, having been around Congress for a few years, that within these pages are things which will come to embarrass us. Some of them we know. Some of them we will learn after we leave. Of course, people who are following this debate say: Well, Senator, haven't you sat down to read all this? The honest answer is, it is physically impossible because good craftsmen of legislation realize that changing punctuation in the law can change the meaning of the law, and so what appears to be just a cosmetic change on a page here turns out to have dramatic consequences. So we try our best. My staff has been working straight through since many of these bills have been produced to try to come up with an understanding of what is included in these bills.

But there are several things we do know about these bills. We know, for one thing, that the Defense bills are the last bills in the session, which is a dramatic change from the past. Historically, the Defense bills are passed early in the session, for obvious reasons. The argument is, for goodness' sake, before you get embroiled in a political controversy, take care of the troops. So historically we would pass a Defense authorization bill and a Defense appropriations bill early in the session and be done with them. That did not happen this time.

The Defense authorization bill was taken off the calendar by the Republican leadership in July so they could make room for special interest legislation from the gun lobby on the question of liability. So that bill was intentionally delayed by the Republican leadership, the bill for our troops. Now, here, in the closing hours of the session, the bill comes back in the form of an authorization bill of some 1,600 pages, at the close of the session.

The Defense appropriations bill has historically been a bill we considered first. It is the bill in which we want to make sure we take care of the troops, take care of the Department of Defense, and meet our obligation. Why is it last? Why is this 1,000-page bill coming at us at the last moment? I will tell you why. Because Senators have come to understand this bill has to pass. So they put some of the most controversial provisions, some of the most outrageous provisions in the bill for our troops and for our national defense.

There is a provision in here which is well known now and well reported, put in by the Senators from Alaska, for drilling in the Arctic National Wildlife