

and built the kind of relationships that make a Senator effective.

So I would say to my good friend, the senior Senator from Ohio, he is a Senator's Senator, the perfect Senator, the master of the art of making a difference. Farewell.

Mr. President, I yield the floor.

Mr. DURBIN. Mr. President, I join in the chorus of praise and thanks to my friend—and I mean that; the word is thrown around here—MIKE DEWINE. We came to this job together. My very first memory of MIKE and Fran DeWine was when we were both wearing tuxedos and Fran and Loretta were in evening gowns, and we were at our first dinner at the White House with President Ronald Reagan as Congressmen-elect. The year was 1982. My wife brought her little handbag, and Fran brought even more to that White House dinner, that formal dinner that evening. She brought a basket and in that basket was her brandnew baby who came with her to the White House dinner. It was the first time I ever met MIKE and Fran. I still have vivid memories of that moment. I think it was a little daughter in the basket, if I am not mistaken, who might be up here. She was on her best behavior then, as she is now.

Another memory I have is when MIKE DEWINE asked me to join him on a trip to Haiti. I saw a side of my colleague from the Senate which many of us have not seen. Fran came along on the trip with bags full of sporting equipment and toys and clothes and food, everything they could jam into this small airplane to bring over to give to some of the poorest kids in the world. We went to the Cirque du Soleil, the poorest section of Port-au-Prince. If you haven't seen that poverty, you haven't seen poverty. It is as bad as it gets. We worked our way back to a little cinderblock school, the Becky DeWine School, named after MIKE and Fran's late daughter. I watched MIKE as he walked through that school and sat down with these little kids, and each one of them poured out to him the love and respect and thanks for all that he had done to provide this basic little school for them.

That wasn't the end of the day, for sure. We were then off to an orphanage where we were trying to help a nun, if I am not mistaken, with a building full of squalling babies, trying to get a little help so she could take care of them. Then he took me on a famous road trip where he wanted to show me one of the rural projects. It knocked out almost all the fillings in my teeth, it was such a wonderful road, and we had one of these glorious CODELS that you read about, bouncing around in a vehicle to go out and visit people who are at the lowest ranks of poverty in the world, with babies with red hair from their anemia and malnutrition and vitamin deficiencies. That is where MIKE and Fran DeWine spent their time away from the Senate. They left a lasting impression and a legacy there. I am

happy we are going to try to continue that legacy even tonight, I hope, or tomorrow as we bring this session to an adjournment.

Time and again, when I was up trying to find a vote, desperately trying to find a vote for global AIDS, for many other causes, I would look across the aisle and hope MIKE DEWINE was sitting right where he is sitting now, because I knew if I could get over there, I had a chance. Every time I would sit down with him, MIKE would say: This is going to be tough. He used to always like to say: I am going to have to pray on this, which meant it was going to have to be a pretty tough political sell for him and for his colleagues. He never let me down. More importantly, he never let down some of the poorest people on Earth. He came through every single time.

MIKE, you have got the heart of gold that we all dream about. I have lost a few elections in my time. It is a sad moment. But as you reflect on your public career and how much good you have done for so many people, your name and your legacy will live on. I am honored to count you as a friend.

Mr. ROCKEFELLER. Mr. President, my heart is full as I think of MIKE DEWINE and his service here in the Senate. I didn't know MIKE when I first came here. I didn't know anything about his visits, I think 13 or 14, to Haiti, his concern for the poor. He seems to have always been motivated by a moral compass which never wavered from those who needed him, and who weren't getting help from others. It is ironic in the best sense that he and I have cooperated on so many pieces of legislation that had to do with children and families and adoption and all kinds of things. It is ironic because in a sense he followed the father, Mr. President, of our Presiding Officer, in that role. You go to MIKE's office, MIKE would come to this Senator's office, legislation would appear, it would pass—and almost invariably get very little attention. That was not the purpose or the interest of the Senator from Ohio. He wanted to do good.

I think of his interest in children and I think that is a moral compass. If you have that in life and you are not going to let go of that in life, then that fixes you, as the Senator from Illinois indicated, in the legacy of the Senate. I also think that his interest in Haiti says more about him than words can possibly measure. What drives a man and his wife to go to that country where most of us have never been? Most of us have the image of it that the Senator from Illinois described but know not of it directly by experience. Vacations, free times, are valuable to Senators and their families. Yet the Senator from Ohio took his time and went to Haiti, year after year, and fought for their problems and said not a word to anybody. I found out about it not from the Senator from Ohio but from somebody completely different. I found out more about it and then deep-

ened my knowledge and my respect for the Senator from Ohio.

Finally, I want to say I have the privilege of serving with him on the Intelligence Committee. The Intelligence Committee is serious business. The Senator from Ohio rose to the peaks of discretion, determination, simply trying to find the truth. He wasn't out to get anybody, to punish anybody, to embarrass anybody. He wanted to get the facts and then from that make his decisions through his votes.

National security on the one hand, children and all of their problems—not just education but children with all of the most complex problems of what happens when you get to be 18 and you have 3 years to get to be 21. The father of the Presiding Officer and I worked on that. Virtually every problem that can afflict children, unattended by most politicians, was taken to heart by the Senator from Ohio who had the advantage of many years of being a prosecutor.

I look upon the Senator from Ohio as absolutely extraordinary, as the majority leader indicated. He is an extraordinary Senator, an extraordinarily fine person, a friend in whom I could put complete and absolute trust, who only was here to do his work for the people and causes he cared about—most of all Ohio but then special groups probably unknown except to his conscience.

I wish you well, sir.

I yield the floor.

Mr. SARBANES. Mr. President, could I ask what is the parliamentary situation?

The PRESIDING OFFICER. The Senate is in morning business. The Senator from Maryland is recognized.

FAREWELL TO THE SENATE

Mr. SARBANES. Mr. President, over the last few days, a number of my colleagues have been very generous in coming to the floor and speaking about my service in the Senate. I am deeply grateful to all of them, and my wife is greatly relieved that the session is drawing to a close because she fears, if it continues and I continue to hear these excessively praising speeches, I am going to take it to heart and she is going to have to contend with the aftermath of all this praise. I do thank all of my colleagues for their very generous and their very gracious remarks.

As my service in the Senate draws to a close, I am above all profoundly grateful for the trust that the people of Maryland placed in me for the last 40 years—first as a State legislator, then three terms in the House of Representatives, and now five terms in this distinguished body. I think that trust is the greatest honor that any American could hope to have. I am deeply appreciative of it.

I could not have risen to the challenge that these opportunities for public service have provided without the constant support and the wise and reasoned counsel of my family. First of

all, and above all, my wife Christine, whose high standards and dedication to our family and to our country are beyond measure and have been a constant source of inspiration to me. The support and commitment of my children, their spouses and their children has been deeply gratifying, and I am indebted to them for the encouragement they have always provided and also, if I may say so, for their astute criticism, on occasion. My sister and my brother and their families have also been, as one would expect, a constant source of strength, and I am deeply grateful to them.

My parents came to this country as immigrants from Greece, both my mother and father, and it was from them that I first learned about the meaning of a democratic society and the potential it offers to move up the ladder of opportunity on the basis of ability, hard work, and conviction. Their memory is still a very powerful influence in my life.

I could not have met the responsibilities of this office without the support of staff who have been ever ready to work at the highest levels of competency, often under great pressure, and to stand up always for what they believe is right. I am deeply grateful for the principled dedication and sharp intelligence they have brought to their responsibilities—whether they were serving on my office staff in Washington or in my offices across the State of Maryland; whether on the staff of the Banking Committee, the Foreign Relations, the Budget and the Joint Economic Committees on which I have served, or the staff of the Senate generally, on whom the efficient functioning of this legislative body depends.

I think it is important to pause from time to time to think of the many men and women—they are sitting right here at the tables and outside the doors and all across the Capitol and in the office buildings—who make it possible for us to function and who bring a dedication to their work that is greatly encouraging. In fact, it has been a source of encouragement and inspiration to me. Working with all of the staff and in particular, of course, my own personal staff, has been one of the great rewards of serving in public office.

I leave the Senate confident that Maryland's representation in this body will be in good hands. For the past 20 years, it has been a privilege to work closely with my colleague from Maryland, Senator MIKULSKI, who will soon become our State's senior Senator. What a fighter she is for a better America. And what a path-breaker she has been in the course of her political career.

It was likewise a privilege to work with her predecessor in this body, Senator Mathias, with whom I developed a close friendship. Both have been wonderful partners.

It is especially gratifying to know that, in the 110th Congress, BENJAMIN

CARDIN will take this seat and be Maryland's junior Senator. BEN CARDIN has given extraordinary public service to the people of Maryland. As a Member of the House of Representatives, he has for 20 years represented our Third Congressional District with great distinction, and prior to entering the House of Representatives, he served for 20 years with equal distinction in the Maryland legislature, including an outstanding tenure as Speaker of the House of Delegates. He is an experienced legislator of the first rank, and he is tireless in carrying out effectively the responsibilities of his office. I know my colleagues will enjoy their work with him in the coming Congress.

My wife and I are gratified that our eldest son JOHN will, in January, be sworn in as a Member of the House of Representatives to represent the Third Congressional District in the 110th Congress.

Throughout my years in public service, I have worked to the limits of my ability to provide the people of Maryland and the Nation dedicated, informed, and independent representation based upon the fundamental principles of integrity and intelligence. I have been guided in this effort by a vision of a decent and just America, based on a strong sense of community and offering fairness and opportunity to all its people. These values and that vision were shaped by my family and the community where I grew up, by the pride my Greek immigrant parents took in their citizenship in their adopted country, and by the high standards of service that community leaders set in a small community on Maryland's Eastern Shore, Salisbury, MD, as I was growing up. Those values and that vision are as clear and as steady today as they were when I first entered public service.

Service in this body has reinforced, many times over, my understanding and commitment to the institutions upon which our system of democratic governance critically depends. I have constantly kept in mind the words reportedly spoken by Benjamin Franklin in Philadelphia at the conclusion of the Constitutional Convention. We are marking this year, of course, as my colleagues know, the tercentenary of Franklin's birth. The story is told that, as he came out of the Constitutional Convention, the oldest delegate there, a woman in the streets of Philadelphia called out to Franklin and said:

What is it to be, Dr. Franklin, a monarchy or a Republic?

And Franklin's reply was:

A Republic, Madam, if you can keep it.

A Republic, Madam, if you can keep it—the challenge that Franklin uttered that day in the streets of Philadelphia is a challenge each generation of Americans face. All Americans bear the responsibility to rise to Franklin's challenge but none more so than the Members of this body.

I have been honored to serve with Members, past and present, who have

embraced the challenge and sought, through common effort, often under difficult circumstances, to strengthen our Republic and to make the promise of America a reality for all of our people.

As I prepare to leave the Senate, I want my colleagues to know how deeply I appreciate their friendship and counsel and how highly I value the privilege of having been their colleague. So long as the vision of America's promise continues to shine brightly in this body, I have every confidence that our Nation will prevail in the face of great challenges and that its future will be assured.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Nevada.

Mr. REID. Mr. President, I have expressed my feelings about PAUL SARBANES. I have spoken before the Democratic caucus about my affection for PAUL SARBANES.

I would like to read from the Congressional Directory something that this humble man did not tell us. His Bachelor's degree at Princeton University, magna cum laude, and Phi Beta Kappa; Rhodes Scholar, Balloil College, Oxford England; first-class B.A. honors in School of Philosophy, Politics and Economics; LL.B., cum laude, Harvard Law School.

These are the things he didn't tell us. He is a man of great humility, a person the leaders whom I have served with in the Senate—Senators BYRD, Mitchell and Daschle, Democratic leaders—counted their font of wisdom, without question. I sat for 6 years with Senator Daschle, and whenever there was a difficult issue facing him, he had to talk to SARBANES. I, on a number of occasions, went and obtained SARBANES to come and visit with Senator Daschle.

I am disappointed that PAUL SARBANES is going to be leaving because that font of knowledge, that font of wisdom will no longer be available to me. The leaders used the knowledge and the wisdom conveyed to them by Senator SARBANES for the good of the Republic.

Senator SARBANES has heard me on a number of occasions express my appreciation for his friendship and for his dedication to our country, but he has also heard me on every occasion I have had the opportunity to talk about his athletic prowess.

PAUL SARBANES, even though he kind of saunters around with the dignity of a Sarbanes, as a young man he was a good athlete. My favorite story some of our colleagues heard me say, and I know Senator SARBANES has heard me say it and he is going to hear it again. He was selected as one of the best baseball players in all of Maryland. He comes from the Eastern Shore for the All-Star tournament in Baltimore. The starting lineup is announced: SARBANES, second base. He goes to speak with the manager and says: I am a shortstop. The manager ignores him. He comes back a little bit later and says to the manager: I was selected to

be an All-Star second baseman. The manager ignores him. He goes back a third time. The manager says: SARBANES, leave me alone. I'm starting Kaline at shortstop.

Of course, we know Kaline went on to the big leagues when he was 18 or 19 years old.

I am going to miss this good man and his wife Christine so very much. He is what, in my estimation, a Senator should be.

Mr. DURBIN. Mr. President, I said a few words on the floor the other day. I meant every one of them. Senator PAUL SARBANES has been kind enough to thank me. I wanted to say briefly that from time to time people back in Illinois would ask me: Of all those Senators whom you serve with, which ones do you respect the most? Without hesitation, I would always mention the name PAUL SARBANES. I respect him so much, not only for his intelligence and his good humor but also for his wit and his wisdom.

The reflective past he has referred to in public service starts in the House of Representatives, his service on the House Judiciary Committee during the tumultuous days of the Watergate hearings, impeachment trial, and coming full circle to the Senate. He has a lifetime of public service to be proud of.

Christine, his wife, has been at his side. And I know she has shared in many of the great victories that their family has been able to point to. The greatest victory, I understand, is now the election of her son. She is so proud, as PAUL told us, their son John is going to follow in his father's footsteps as a Congressman in this upcoming Congress.

I will truly miss PAUL SARBANES as a great Senator and a great friend.

Ms. MIKULSKI. Mr. President, I, too, want to join in the chorus of colleagues by thanking Senator SARBANES for all he has meant to Maryland, all he has meant to the Senate and all he has meant to the country and all that he has meant to me.

I knew Senator SARBANES 20 years ago, but I knew PAUL SARBANES long before that. I knew him when he was a young lawyer starting out to run for the House of Delegates. I was also, at that time, a young social worker. We were working to stop a highway in the neighborhood. We were the young reformers. Baltimore was dominated by political bosses, by the political machine. And PAUL SARBANES was the first one to buck the machine, to kind of go directly door-to-door to represent the people. Baltimore has not seen for years someone who would actually go out and knock on doors asking people for their vote, bypass the existing establishment and empower the people.

Senator SARBANES won that House of Delegates seat and did a great job.

Then he had a hard-fought, again, door-to-door battle—bucking the big boys and big bucks, door-to-door going right through, going directly to the

people who brought him to the House—and

In 1976, that wonderful Washington centennial year, we in Baltimore, the home of the Star Spangled Banner, celebrated by sending PAUL SARBANES to the Senate. And, by the way, that young social worker went to the House of Representatives.

Senator SARBANES and I have been side by side for those years. All of my colleagues have talked about the enormous trust and respect they have for him.

Much has been said and there is much to be respected about Senator SARBANES—his integrity, but trust is really the word. You can trust Senator SARBANES. You can count on Senator SARBANES. You always knew he would be there when you needed him. The people of Maryland knew that when they needed him to be able to stand up for those who didn't have a voice, people with dirt under their fingernails, the people who worked in those kinds of jobs where at the end of the day you have a bad back, you earned the minimum wage, you didn't have a health benefit, and you wondered who really cared about you, PAUL SARBANES would do that.

When people invested their life savings and their pension and saw corporate greed eating all of that, they wondered who would speak for honesty and integrity. They knew they could trust PAUL SARBANES.

On issue after issue, people knew they could trust him—and they certainly could.

You could also count on his wonderful staff. The Mikulski staff has such great admiration for the Sarbanes staff. It is so outstanding. Similar to the man they work for, they bring great intellectual vigor, great integrity, and a great ethic of hard work.

We often laugh that we are the "diner Democrat." Senators have heard about Senator SARBANES' mom and dad running a diner, my mom and dad owned a grocery store. We were kind of the grassroots retail people. So we feel very close to the people.

But again, a tribute to him would be incomplete without recognizing the dynamic duo of Christine, who has been an outstanding partner for PAUL SARBANES and quite a force in the community in her own right. Whether it has been working for the U.N. and for UNICEF in their own community, to be on the library board to expand literacy opportunities, Christine has been a force in and of herself and for their wonderful children—John who now joins us in the staff.

I could talk at length about PAUL SARBANES, but I will tell you he has been my friend. We have sat next to each other on the Senate floor. We have actually voted in the Senate precincts. When I came to the Senate, I was the only Democratic woman to serve here. But I had a saying as I traveled Maryland and traveled throughout the country. When people said: How

does it feel to be the only Democratic woman in the Senate, I said: You know, I might be all by myself, but I am never alone. I have PAUL SARBANES. And that is true for the people of Maryland.

We wish him well. I know I am going to be seeing him. Wherever there is a good bagel or a good political event, I know that PAUL SARBANES will be there.

PAUL, Godspeed and God bless.

The PRESIDING OFFICER. The Senator from California.

Mrs. BOXER. Mr. President, I am very moved by the words of Senator MIKULSKI. And as I look over there at the two of them side by side for so many years, I feel a void already because they have been so outstanding as a team. And I must say they are an inspiration to all of us who have watched their friendship, genuinely caring about each other and their amazing partnership for the people of Maryland.

I certainly can't add anything more to what Senator MIKULSKI has said. I will try to say, from my perspective, a little bit about what Senator SARBANES has meant to me.

It is a story that not many people know. But when I was in the House of Representatives, I was called on to speak about the environment at the Democratic Convention when Geraldine Ferraro was the Vice Presidential candidate and Walter Mondale was the nominee. That was a long time ago. I was thrilled. I was an unknown House Member. Now, of course, I am so excited to be taking over the reins of the Environment Committee, but the environment has been a signature issue.

Well, what happened that night, I was slated to talk in prime time. But something funny happened on the way to the forum, which was that Jesse Jackson spoke at the convention. And he spoke and he spoke and he spoke, and then he spoke some more. And then they cheered him on, and then he spoke some more. Well, this was my moment in the Sun. I had bought a new suit. I called my mother on the East Coast. I said: Ma, big time. She kept saying: When? And it kept going on and on. Now, when Jesse Jackson finished his amazing oratory, the entire place emptied out. There was no one left in this huge arena. The chair of the convention had to say: Please leave quietly, we have another speaker. And it was me. No one was left but my family and PAUL SARBANES. He knew me just a little at the time. He wanted to encourage me. And he sat down right in front of me with a sign that said something like: Go, Barbara, go green—or something like that. He stood there and cheered.

Little did I know at the time that he would, many years later, welcome me to the Senate, as of course he did.

I know there is other business coming before the Senate. So I am not going to speak very long at all except to say this: What a privilege it has been, PAUL, to work with you. We are on the Foreign Relations Committee

together. For a time we were on Banking and Budget. And I watched you like a hawk. You are a humble man, but you could quiz a witness like nobody else and with your quiet voice made your point and made a point for the people.

I think you are one of the finest minds the Senate has ever had. I think that you have one of the finest hearts. You don't wear it on your sleeve, but you do. And I want you to know I have benefited so much watching you and learning from you, and even tonight as you made your farewell talk, you spoke so little about yourself. You spoke about your family, but the most important thing you spoke about is this great country that has lifted us all up, the three of us on the floor tonight. We know what it is like to be born in a lower middle class family and struggling our way up. We want to make sure that opportunity is there. That is what you spoke about tonight, in all your eloquence.

So I will miss you very much. I thank the people of Maryland for being so wise to send us two such Senators. I know PAUL SARBANES has many wonderful days ahead and much work awaits him.

I yield the floor.

Mr. LEAHY. Mr. President, I rise today to pay tribute to my good friend and colleague, the senior Senator from the great State of Maryland, who will be leaving this body at the end of this Congress. PAUL SARBANES and I have shared the past 30 years in this body together, and I can say that the Nation will be losing one of its most talented, well respected, and principled public servants when he steps away from the office he has held with such honor and integrity.

PAUL's career is one that I believe still to this day reflects the values instilled upon him by his parents, Greek immigrants to this country, who infused in him a strong work ethic and a sense of service to others. He worked his way through school while growing up on Maryland's beautiful Eastern Shore and earned a scholarship to Princeton University, where he excelled academically, and earned a Rhodes Scholarship to Oxford. If that weren't enough, PAUL also went to Harvard Law School.

With all his abilities, with his clear leadership potential and promising future, PAUL chose to dedicate himself to the service of others. From his years in the Maryland House of Delegates, to his time across the Capitol in the House of Representatives, through his years here in the Senate, PAUL has always used his unique abilities and vast knowledge, tirelessly working towards finding solutions to the country's most pressing issues.

That is why I was so honored to be able to work closely with him in drafting portions of the Public Company Accounting Reform and Investor Protection Act of 2002, more commonly known as the Sarbanes-Oxley Act.

PAUL's leadership as Chairman of the Banking, Housing, and Urban Affairs Committee was needed more than ever as the America people learned of the deception that corporate leaders had perpetrated. In a business culture that seemed to reward greed and devalue honesty and accountability, PAUL was able to create a bipartisan piece of legislation that mirrored his values and took a stand for countless ordinary Americans who were victims of the prevailing culture of corporate excess. It was my distinct pleasure to work with him in such a noble effort, and I believe it is fitting that such important legislation bears his name and will serve as a testament to his character for many years to come.

I will miss PAUL SARBANES, although I take comfort knowing that he won't be far away. His career is a lesson to us all in what the Senate is all about. It is with a heavy heart that I bid my friend farewell, and thank him for setting such a wonderful example for us all to follow.

I know he will stay a clear voice for America—but now he and Christine can also have the time together they so deserve.

Mr. HATCH. Mr. President, I would like to take a few minutes to reflect on the remarkable career of my good friend and colleague, Senator PAUL SARBANES, and to thank him for his service to our country.

The life of PAUL SARBANES is the archetypical story of America. He is the son of Greek immigrants who moved to the Eastern Shore of Maryland and started their own restaurant, where PAUL helped out after school. His parents encouraged him to get an education, a message that he took to heart. He received a scholarship to Princeton, was a Rhodes Scholar, and then graduated from Harvard Law School.

After graduation, he quickly gained a taste for economic policy by working at the Council of Economist Advisers during the Kennedy administration under Walter Heller, when the famous Kennedy tax cuts were passed. I am not sure that people around here fully grasped—and he is certainly not one to toot his own horn the depth of his experience in the area of economics, but it is substantial.

He entered the Senate the same year I did, 1976, after stints in the House of Representatives and the Maryland House of Delegates. He quickly sought to use his economic acumen and joined the Banking Committee and the Joint Economic Committee, both of which he would later chair. He played an integral role in the Banking Reform Act of 1999 that made it easier for banks to diversify their investments and increased competition in the industry, giving consumers wider choice in this arena and better returns to their savings. While we all acknowledge and bewail the low savings rate in this country and grasp for ways to fix it, the reforms passed by PAUL were an impor-

tant step in the right direction that we can and should build on.

He has also fought a yeoman's battle to improve the quality of economic data produced by our Government. It is a topic that sounds deadly dull, but it is vitally important, and PAUL SARBANES has made it his duty to get this accomplished. Thanks to his efforts we have much more accurate, reliable, and timely data on economic growth, wages, and employment. We may not always agree on how our Government should go about trying to increase these economic indicators, but because of PAUL's efforts we know much better what we are arguing about and how successful our efforts have been.

To me, that is one of the marks of a great Senator: being willing to take on a low-profile issue that gains him nothing with the press or his constituents, but nevertheless improves our well-being. The economists that use this data and the statisticians that work for producing the data know exactly how much PAUL's leadership has benefited the country, and this is something that I want the rest of the country to know as well.

Of course, despite his numerous accomplishments in the Senate, he will be best known for his authorship of the Sarbanes-Oxley Act of 2002. I do not need to remind my colleagues that in 2002 our financial markets were in sore shape and in dire need of ameliorative steps of some sort. People were beginning to lose faith that they could trust putting their money in the domestic stock market, a state of affairs that potentially threatened the very fiber of our economy. In the Congress there were lots of ideas on how to fix this but very little consensus.

PAUL waded into this morass and helped shape an all-encompassing bill in short order that addressed many of the problems endemic in our financial markets. Thanks to his skillful maneuvering and that of his House partner on this bill, MIKE OXLEY, this legislation quickly passed the House and Senate and became law, stanching the wound in our financial markets. Like every major piece of legislation passed by the Congress, the Sarbanes-Oxley bill was not perfect. However, today the Dow Jones Industrial Average is near an all-time high and over 50 percent higher than in the summer of 2002, in no small measure thanks to Senator SARBANES' efforts.

This is, and remains, a mark of a Senator of distinction: One who rises to the occasion when a crisis ensues and creates an environment where Members can work together, across party lines, and with scarce regard to short-term political exigencies, to come up with a solution.

To my esteemed colleague, Senator PAUL SARBANES, I give you my best wishes in retirement, our thanks for a sterling career in service to your country, and my gratitude for your friendship over these many years.

Mr. LEVIN. Mr. President, I want to join my colleagues in bidding good

wishes and Godspeed to Senator PAUL SARBANES, the senior Senator from Maryland and the longest serving Senator in Maryland history, as he retires this week.

Senator SARBANES was elected to the Senate 2 years before me, and thank goodness he was here. PAUL SARBANES has been a dear friend, an indispensable source of wisdom, a trusted ally, and an inspiration. Senator SARBANES and I even briefly shared an office, when the anthrax attacks of 2001 forced him to leave his office in the Hart Building and set up shop temporarily in my conference room. After years of close cooperation, we were literally working side by side.

What I have found over these years is that PAUL SARBANES is one of the smartest, kindest, and most thoughtful public servants in Government. He is quiet and does not seek the limelight, but behind his calm demeanor is a skilled legislator with a keen mind. Senator SARBANES operates by compromise and by building consensus, but he also has plenty of backbone when it is needed. He knows when to coax, when to charm, and when to say "enough is enough" and get things done.

In the wake of the accounting scandals at Enron and other corporations, it was Senator SARBANES' leadership that led to the most significant reforms of accounting practices in a generation. The landmark Sarbanes-Oxley legislation, which grew out of his longstanding commitment to corporate responsibility and high ethical standards in business, curbed some of the corporate abuses that had shaken investor confidence in American business.

That law has produced its critics, but most of the detractors are unhappy because Sarbanes-Oxley is so effective. Sarbanes-Oxley forces accountants to actually review the books. It forces CEOs to understand, review, and sign off on the company's financial statements. And it forces companies to produce meaningful financial statements with internal controls that back up the numbers. There are some critics who are waiting for Senator SARBANES to leave the Senate, hoping to weaken what he built, but they will find many Senators, including this one, who will fight to maintain high standards. Sarbanes-Oxley will continue to serve as the foundation for reasonable regulation of our capital markets.

While his name will always be associated with the Sarbanes-Oxley law, Senator SARBANES remains an unsung hero for another accomplishment: cracking down on money laundering through the PATRIOT Act. I want to sing his praises on this for a moment because it is an issue I am passionate about and because Senator SARBANES deserves greater recognition for his work.

For several years prior to the 9/11 attacks, I worked on strengthening anti-money laundering laws—holding hearings, producing reports, and writing legislation but my effort had not suc-

ceeded. After 9/11, it was clear that U.S. anti-money laundering laws were full of gaps and vulnerabilities that needed to be addressed. But it was also clear that many in the financial industry did not want to have to operate under tougher laws. Nothing would have been accomplished even then if PAUL SARBANES had not stepped up and led.

In the month after 9/11, Senator SARBANES showed his legislative genius by taking a diverse group of provisions suggested by many different Senators and House Members, taming the competing interests, and writing a package quickly enough to be included in the PATRIOT Act. His own contributions included a key provision to make anti-money laundering programs mandatory rather than optional and to require anti-money laundering programs at a wide spectrum of financial institutions, such as securities firms and insurance companies, not just banks. He also required for the first time that securities firms report suspicious activity.

In addition to these major changes, PAUL helped enact a variety of provisions that I had been pushing for years. For example, he included my provision that barred banks and securities firms from opening accounts for shell banks, closing a major gateway for money laundering. He also helped shut down the flow of dirty money from foreign dictators who were looting their own countries and depositing their ill-gotten gains at U.S. banks by including my provision to make proceeds of foreign corrupt practices covered by our money laundering laws.

And he did all of this work in 1 month, running the conference committee out of his hideaway office in the Capitol with 1 computer, 3 phones, and a shifting group of about 50 staffers from the White House, Senate, House, Justice Department, Treasury, and other agencies. He was the only Senator who was present throughout the entire conference, and it was his work at key moments that kept the anti-money laundering provisions in the PATRIOT Act. Senator SARBANES' leadership is one of the great untold stories of that bill, and I hope that his role will one day be properly recognized.

PAUL SARBANES has given Maryland and America a lifetime of public service, on President Kennedy's Council of Economic Advisors, in the Maryland House of Delegates, in the U.S. House of Representatives, and in the U.S. Senate. I know that PAUL is proud that his son JOHN will now carry on that tradition of service, having been elected last month to represent Maryland's 3rd district in the House. We will welcome JOHN SARBANES to Congress, but we will greatly miss his dad.

My wife Barbara joins me in congratulating Senator SARBANES on his retirement and in wishing him and his wife Christine all the best. We treasure their friendship and hope they will visit our Senate family often.

Senator SARBANES, with apologies to your Greek forbears for my pronunciation: *chronyapola*. May you have many years.

Mr. MARTINEZ. Mr. President, today I acknowledge and honor my colleague, Senator PAUL SARBANES of Maryland. As Maryland's longest serving U.S. Senator, Senator SARBANES, leaves our great Halls with a legacy of distinction and an undying dedication to his State and this country. I have tremendous respect for PAUL SARBANES, and the statesmanlike ethics he has brought to this institution. Though his three decades of service contain many significant achievements, none stand out more for me—on a personal level—than when Senator SARBANES assisted in my confirmation process to become the Secretary of the U.S. Department of Housing and Urban Development. I greatly appreciate the opportunity I had to serve this country in that capacity, and Senator SARBANES played no small role in allowing me to do so.

Thank you, Senator SARBANES, for your meaningful work and lifelong commitment to public service.

Ms. SNOWE. Mr. President, I rise to honor in the highest possible terms and with profound respect, Senator PAUL SARBANES, one of the true giants of this institution, a sterling public servant and an inspiration to the people he has represented for 36 years—30 of them in the U.S. Senate, where he has since become Maryland's longest serving U.S. Senator. I am grateful to call him a dear friend and treasured colleague.

A graduate of Princeton University and one of only two Rhodes Scholars in the current U.S. Senate, Senator SARBANES has brought a remarkable and stellar mind to his venerable legacy of public service. Elected to the U.S. House in 1970 and to the U.S. Senate in 1976, he has served the people of Maryland with exemplary integrity and distinction.

The principles of fairness and opportunity have directed his tenure of tireless civic contribution, characterized by a relentless dedication to serving the public interest—a devotion to defending and promoting the common good exemplified by his efforts to enact the law that today bears his name—The Sarbanes-Oxley Act.

I also share a bond with PAUL SARBANES that transcends our service together in the U.S. Senate, including our substantial work together on the Senate Budget Committee as well as on the Senate Foreign Relations Committee. We are both the children of Greek immigrants—both of our parents owned restaurants and inculcated in us a passion and commitment to education, service, and hard work.

PAUL SARBANES has been a hero to Hellenic-Americans for decades. On countless occasions I have been referred to as "one of two Greek-Americans in the U.S. Senate" and I am so proud that the Senator from Maryland,

PAUL SARBANES, has been the other. Whether serving in the Maryland House of Delegates, the U.S. House of Representatives, or the U.S. Senate, PAUL has always been driven by the same Hellenic principles that make our heritage and community great. He remains an inspiration to innumerable Hellenic-Americans.

As a result of heroic and Herculean service, PAUL SARBANES was honored in June 2003 with the prestigious Paul H. Douglas Ethics in Government Award from the University of Illinois—established in 1992 to honor Senator Douglas, a man often labeled “the conscience of the United States Senate.” The award was fittingly designed to honor individuals who have made a substantial contribution to promoting ethics. And Senator SARBANES also received the Cox, Coleman, Richardson Award for Distinguished Public Service, from Harvard Law School in March 2004.

Senator SARBANES’ vigorous and exemplary engagement in matters of public affairs undeniably epitomizes the following admonition from Pericles in his funeral oration more than 2,000 years ago that “we do not say that a man who takes no interest in politics is a man who minds his own business; we say that he has no business here at all.” Being involved in the civic life of one’s community, country, and heritage was not an option for the sons and daughters of Pericles, and it has been an expectation that the legacy of Senator SARBANES inspires all of us to meet.

As much as the Senate will miss his esteemed presence and I will miss his collegiality in this Chamber, I am heartened by our enduring friendship and by a new generation from the SARBANES family entering public life in the upcoming Congress with JOHN SARBANES, serving in the U.S. House.

Ms. MIKULSKI. Mr. President, I want to say something about my departing colleagues on the other side of the aisle.

LINCOLN CHAFEE

To my colleague from Rhode Island, I thank the Senator. In all actions it has been a tone of civility. We have always sought common ground. I express my gratitude for the Senator’s service to Rhode Island.

MIKE DEWINE

And the departing Senator from Ohio, Senator DEWINE, said some very kind things about his work with me. I, too, want to comment that working with the Senator when moving important legislation in the Committee on Health, Education, Labor, and Pensions was an outstanding opportunity, again, of bipartisanship. MIKE DEWINE and BARBARA MIKULSKI passed the Older Americans Act twice when it previously had not passed or been reauthorized in 5 years. We did work so constructively with the Committee on Finance in terms of the recent pension bill.

Again, we worked on many projects related to national security together.

I thank Senator DEWINE not only for his kind words but, again, his ongoing efforts, always with the tone of utmost collegiality when he worked with me, and his staff.

CONRAD BURNS

And to the departing Senator from Montana, who has a voice about the same decibel level of my own, I wish him well. Again, on the Committee on Commerce and on the Committee on Appropriations we worked very well, particularly on those issues that were important to science and technology, new ideas, new thinking, but old-fashioned values.

A lot is said about changing the tone, but when we hit the right tone we also hit some pretty high notes. I thank my colleagues and wish them well and Godspeed until we meet again.

The PRESIDING OFFICER (Mr. MARTINEZ). THE SENATOR FROM IOWA.

TAX EXTENDERS

Mr. GRASSLEY. Mr. President, pretty soon we will be taking up the tax bill that includes trade provisions and health provisions. I will start debate on that so we can use our time very efficiently.

We are at the end of a very long road on what should be routine business: The two tax-writing committees have many provisions that have either expired or will expire shortly. The provisions cover three major areas of our jurisdiction: tax, trade, and health.

The foundation of this bill is a tax-writing committee’s agreement that goes back to last summer on the core package of expiring provisions and other items that were dropped from a reconciliation tax bill we passed early last spring.

These provisions that were dropped were put together in what is called a trailer bill. That is an odd name for a bill. The bill has been held up for so long that some people have probably forgotten the reason for the nickname. I will remind everyone it is a trailer bill because it covers tax provisions that were dropped out of the tax reconciliation conference agreement of last spring. That conference agreement includes the cornerstones of both House and Senate bills which now have been signed by the President more than half a year ago.

The cornerstone of the House bill was a 2-year extension of the lower rates on capital gains and dividends. The cornerstone of the Senate bill last spring was an extension of the hold harmless on alternative minimum tax. I was pleased we covered the cornerstone of both bills. We only had revenue room to cover those two provisions.

The other provisions, principally what we call tax extenders, and what now will soon be before the Senate, were decided to travel in a bill that would follow, or trail. Hence, the name trailer bill.

The two cornerstones, alternative minimum tax and capital gains and

dividends, were very important achievements by this Senate last summer and when they were originally passed in 2003. The 2-year extension of capital gains and dividends was a key priority for my conference though we were pleased to garner some Democratic votes, as well. It was a priority for Senators FRIST, KYL, LOTT, GREGG, and others. I was pleased we were able to deliver on that priority in that conference last spring.

The alternative minimum tax was the other cornerstone. The alternative minimum tax, everyone recognizes, is a widespread tax problem because at least 15 million families will be affected. It was necessary to help those families so they were not paying a tax that was never intended to be foisted upon them in the first place and would not have been if the original alternative minimum tax passed in 1969 had been indexed. We assured all of these 15 million families that their lives would not be unnecessarily complicated by the tax system.

The trailer bill took several weeks of intense negotiations. The negotiators were Chairman THOMAS of the House and Senator BAUCUS and me in the Senate. They were tough negotiations, but they produced a fair agreement. That agreement, with some additions by the leadership, was included in the trailer piece of the trifecta bill that came up in July where we tried to pass a reform of the estate tax with, sort of cute processes that were put together but did not deliver the number of votes to break a filibuster. That, of course, occurred 4 months ago. A bill that should have passed 4 months ago we are still dealing with. That is the way the Senate sometimes works. That is the way the Congress sometimes works.

Chairman THOMAS represented the House, Senator BAUCUS represented Democrats, and I represented Senate Republicans. It was a bicameral, bipartisan agreement. In our view, that agreement was closed. No items should be subtracted. No items should have been added. A deal made last summer is still a deal now. Changes would only occur if all the parties to the agreement consented.

When we returned, we all knew we didn’t have another 5 or 6 weeks to renegotiate the trailer bill so we kept mostly to that original agreement. In getting to that agreement, I pushed hard for several Senate issues to be resolved. I am referring to items other than the basic 2-year extension of the provisions that expired on December 31, 2005. I will go through a few of those items.

First, there is a package of added incentives to enhance Hurricane Katrina rebuilding efforts. Senator LOTT took the lead on that package along with support from Senators VITTER and LANDRIEU. We modified these provisions with the work of these Senators.

Second, there were tax relief incentives for mine safety. Senators BYRD, SANTORUM, and ROCKEFELLER argued for these important provisions.