

recommended authorization of the project.

Madam President, this project when completed will protect 120,000 people in south Louisiana, many of whom were devastated by two of the worst storms and subsequent flooding in the history of our country only 2 years ago, in 2005. However, these people are left vulnerable without this project being completed. It was part of a major WRDA bill, the Water Resources Development Act, of which this Congress worked together in quite an extraordinary bipartisan effort, as the Presiding Officer knows. You have been a part of that effort.

It comes out of the EPW Committee, the Environment and Public Works Committee. Democrats on that committee and Republicans worked very hard, into the late hours of the night, trying to get that bill through. But for a number of reasons, this massive bill, with billions of dollars of projects, could not pass in the final hours.

But this one project, of all of the projects in the Nation, I believe deserves special attention, not because it is in Louisiana, not because Senator VITTER and I represent this, and not only because our State received devastation from Katrina and Rita but because this is the one hurricane protection project that actually had been approved in the last WRDA bill. But because of untimeliness on the part of the Corps of Engineers, we could not get it authorized in the last bill, and it should be first to be approved now.

I do not know what is going to happen with our WRDA bill. I am certain the Senator from California, who has pledged her support, and the ranking member of that committee, Senator INHOFE from Oklahoma, who is familiar with this, understand the special nature of this issue. Whether we can move this independently, I do not know. But I am going to ask. Until we are told no, we are going to try. Senator VITTER is not here to speak for himself, but I know he feels very strongly about this, as indicated by his own actions and strong words he has put in the RECORD. Our House Members, both Republicans and Democrats, could make the same arguments on the House side.

I know people may be tired of seeing the Senators from Louisiana and Mississippi come down and talk about the gulf coast. But it is America's energy coast. It is a working coast. There are working people who live in real communities, large and small, whose homes have been devastated, whose churches have been destroyed, whose schools have been destroyed, and who still look to us to help them, to not waste their money or others' money in the relief but to spend it wisely and well and to provide at least the Federal partnership for these hurricane protection levees. And that is what this is.

The communities of Lafourche and Terrebonne Parishes, located in southeast Louisiana, which are the heart of

America's energy coast, are willing and able to do their engineering, to put up their own money, to make sure that the projects are done in an expedited fashion. But they cannot begin without this Federal authorization.

So I have introduced as stand-alone legislation, the Morganza to the Gulf of Mexico Hurricane Protection Project, as my first bill, to indicate the continued need throughout south Louisiana and the gulf coast for more protection from hurricanes and smart engineering, to say we are not going to stop asking for the things we think are most certainly meritorious of this Congress's attention and to continue to say that with all the challenges of housing, health care, education, small business recovery, et cetera, that hurricane protection for levees and coastal restoration remains a constant need for the gulf coast and, I would predict, for other coasts around the country that need to wake up to the dangers of rising tides, surges from whatever, tsunamis on the west coast, hurricanes on the east coast, as a potential, and get serious about the business of stronger infrastructure and better planning about where and where not to build close to the coast.

But again, these are working communities that are there—not sunbathing, not condos—running ports, laying pipelines, and giving the Nation the energy infrastructure it needs. These people, just like in the big cities of New Orleans and Baton Rouge and Lafayette and Lake Charles—these small communities of Houma and Lafourche and Cocherie and Golden Meadow and places that no one in Washington has ever heard of, but we visit all the time, deserve the protection of their Federal Government based on what they contribute to the Nation.

So I thank the Presiding Officer for letting me speak for the RECORD on this issue. I thank the leadership for giving me this time and commend it for the Senate to consider. Hopefully, we can pass it within the first weeks of this Congress.

I yield the floor.

The PRESIDING OFFICER (Ms. LANDRIEU). The Senator from Oklahoma.

#### STEWARDSHIP OF THE TAXPAYERS' MONEY

Mr. COBURN. Madam President, I want to spend a few minutes today to kind of summarize some of the events of the past year and kind of also to put the Senate on notice that what this election was about is us being good stewards with the taxpayers' money.

I appreciate the distinguished Senator from Louisiana. I happen to be the Senator who held that bill up in the wee hours of the morning. There were some real good reasons why I did that. It is a great example of the habits that we have to change. There is no question that levee system needs to be authorized, and it will be authorized this

year. There is no question. But there was a drudging component that was added to that bill. Nobody knew what it was going to cost, at least \$100 million. That portion had not cleared the committee, and it was important that we not have habits such as that, to authorize programs that we do not have any idea what they cost.

We have heard a lot of talk about bipartisanship. We can all be partisan for America. If you go to the Federal Government's Web site and go to the Comptroller General, David Walker, and you read what is there—I would encourage every American and every Senator to go read it—what you will find is we are on an absolute unsustainable course. And the problems are bad now. Madam President, we have a \$260 billion deficit this year with “Enron” accounting statistics, about a \$360 billion accounting deficit by real accounting statistics. That is what we are adding to the Nation's debt. That is what our kids get to pay back through a decreased standard of living. But I would encourage you to go read it. We cannot continue to do what Congresses over the last 5 years have done; that is, we cannot spend new money because there is no new money. So that means if we are going to authorize a new program, we need to make sure a couple things happen. One is we need to make sure it does not duplicate something that is already there. And if it does, we need to eliminate what it duplicates if, in fact, it is better because there is an opportunity cost of funding two programs that do the same thing. One of them does it better, so every dollar you spend on the one that does it less well costs us money in terms of the value for our children.

Let me give you a couple other examples, things where our rules kind of mess us up. Because of the budgetary rules, Federal buildings in this country are no longer owned by the Federal Government—new ones. Why is that? For any other business, any individual would, if they are going to lease a building, try to lease purchase it. Because of our accounting rules, we lease them. Because if we lease purchase, then the agency has to show the entire cost of the building in their budget that year.

Well, it does not make accounting sense. I happen to have a degree in accounting. It is crazy accounting. But what it does is force us to make bad financial choices on fixed assets for the Federal Government. We cannot get rid of the buildings that we don't want now. We spend \$6 billion—that is billion with a “b”—a year maintaining buildings the Federal Government does not want. That is \$6 billion. The Pentagon spends \$3 billion. That is a total of \$9 billion.

So if we had the \$9 billion, if we could get rid of the buildings we wanted to by streamlining that process, we could save \$9 billion a year. Madam President, \$9 billion would do a whole lot for the people of Louisiana as far as this levee system repair.

We know we can save about \$30 billion every 5 years by having the buildings we acquire or lease become lease purchase because then the taxpayer gains from the real estate rise in value associated with those buildings. We have a lot to change in what we do. I am not a partisan Republican, but I am very partisan about the future of this country and what has to change to do that.

Some other examples I would want the American public to know that we could do something about tomorrow: We have an earned-income tax credit that has a 40-percent error rate on it. That means billions of dollars every year get paid to people who do not qualify for their earned-income tax credit, but we do not fix it. We have not fixed it. Shame on us. We have \$350 billion a year that is owed in taxes to the Federal Government—that is what the tax gap is this year—that will not be collected.

As a matter of fact, last year, the IRS, through incompetency, was putting on board a new program. They threw away their old program. But the new program was not ready, so they do not have a way to go back and track the problem tax payments. That is going to cost us \$50 billion, \$60 billion in lost revenues—one stupid error after another.

We have a program to help people with food called food stamps, except we have an error rate there, where we give out \$1.6 billion to people who are absolutely not eligible for that program every year. In this very short conversation of what we have talked about, we have talked about over \$400 billion that we would have. We would not be running a deficit now if we did some things efficiently.

In the last 2 years, the subcommittee I chaired, along with TOM CARPER, the Senator from Delaware, had 46 hearings oversighting Federal financial management. We came up with, either from waste, fraud or duplication—not counting the tax gap, not counting any of these other things I have talked about—\$200 billion of fraudulent, wasteful or duplicative programs associated with the Federal Government.

What the American people ought to be asking us is, rather than creating new programs, fix the ones we have. Make them efficient. Eliminate the duplications.

I am planning, when I come back, to send a letter to my colleagues outlining what my procedures plan to be in terms of blocking new bills to the

floor. I thought I would read it into the RECORD tonight so that if anybody has any disagreement with it, they would come speak with me.

First is for me to agree to a unanimous consent on legislation in the 110th Congress, the bill has to conform to the vision of the limited Federal Government set forth by the Constitution and our Founding Fathers. In other words, it has to be constitutional.

Second, if it creates or authorizes a new Federal program or activity, it must not duplicate an existing program or activity.

Third, if a bill authorizes new spending, it must be offset by reductions in real spending elsewhere.

If a program or activity currently receives funding from sources including, but not limited to, the Federal Government, the bill shall not increase the Federal Government's share of that spending.

Finally, if a bill establishes a new foundation, museum, cultural or historic site, or other entity that is not an agency or a department, the Federal funding should be limited to the initial start-up cost plus an endowment that can be added to through private funding.

The way we get out of the problems facing our country starting in 2012 is to endow the future rather than expand it. If we start endowing things—one of the former Presiding Officers, the Senator from Arkansas, had a plan to honor Bill Clinton's birthplace home. I am not against that at all. But the average cost to the American taxpayer for every President's birthplace home—and there are only 22 of them—is a million dollars a year. Divide that out for a minute. That is \$3,000 a day to take care of a birthplace home. Most Americans would kind of like to have that to care for their home.

The answer to that is to create an endowment with a million dollars, set it up as a fund for the Bill Clinton birthplace home endowment. It can never be touched. People can give money to that, and they can care for that. The earnings off of that will be about \$60,000 a year. That is about \$200 a day, or about \$5,800 a month. Most people in America—as a matter of fact, the vast majority of people in America don't come close to spending that on maintaining their home in a year. So we can generously endow what needs to happen for the future and use the power of compound interest to help secure the future for our kids.

My hope is that this spirit of bipartisanship we are starting off with will lead us to do the things the American people want us to do, and that is to get control of this behemoth we call the Federal Government. We can do it if we work together and if we are partisan for our children, partisan for the future of our country, and if we will do the oversight. If our oversight is going to point at what President Bush did wrong rather than what we can do right to fix programs, eliminate inefficiencies and fraud and waste, we will do much more for the country.

I hope the words we have heard today will be acted on the entire 2 years of the 110th Congress. If they are and we follow these guidelines, we will see a surplus much sooner than 2012. We can do that but not without the hard work and dedication that says future generations are worth it, worth us doing what we need to do to make the difference. We could take care of every need of the people in Louisiana because we have tons of waste where we are spending in the wrong way, whether it is bridges to Alaska or railroads across Mississippi or financing defense contractors when insurance is going to pay their bill anyway; we could do it.

We have to stop playing the game and start thinking about the long term. My hand is out to work with anybody, whether it is bridges to the aisle or the other side, who wants to solve the fiscal problems facing this country. Then we can get about solving health care and retirement programs associated with Social Security and Medicare.

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ORDER FOR MEASURE TO BE HELD AT THE DESK—S. RES. 19

Mr. COBURN. Madam President, I ask unanimous consent that S. Res. 19 be held at the desk.

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

Mr. COBURN. I yield the floor.

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ADJOURNMENT UNTIL MONDAY, JANUARY 8, 2007, AT 11:30 A.M.

The PRESIDING OFFICER. Under the previous order, the Senate is adjourned until Monday, January 8, 2007, at 11:30 a.m.

Thereupon, the Senate, at 6:28 p.m., adjourned until Monday, January 8, 2007, at 11:30 a.m.