THE PRESIDING OFFICER. Under the previous order, the President will be notified of the Senate's action.

LEGISLATIVE SESSION

The PRESIDING OFFICER. Under the previous order, the Senate will return to legislative session.

RECESS

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

Thereupon, the Senate, at 12:35 p.m., recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Mr. CARPER).

AMERICA COMPETES ACT—Continued

AMENDMENT NO. 929

The PRESIDING OFFICER. Under the previous order, there will be 2 minutes of debate equally divided on amendment No. 929 offered by the Senator from South Carolina, Mr. DE MINT, who yields time.

The Senator from South Carolina.

Mr. BINGAMAN. Mr. President, I know Senator BAUCUS intended to be here. I don’t see him right now. I know the Senator from South Carolina wishes to use his 1 minute. I am informed that Senator BAUCUS will support the amendment and is urging other Senators to do the same.

I yield the floor.

The PRESIDING OFFICER. The Senator from South Carolina.

Mr. DE MINT. Mr. President, I appreciate the support of the majority. This is clearly a bipartisan idea. The underlying bill has in it a study to look at obstacles to innovation. This simply adds to that with a study of our Tax Code to see how it might be obstructing innovation and investment in our country.

It sounds as if we have good support. I encourage all my colleagues, Republicans and Democrats, to vote for the amendment. I ask for the yea’s and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The question is on agreeing to amendment No. 929. The clerk will call the roll.

The legislative clerk called the roll.

The amendment (No. 929) was agreed to.

The PRESIDING OFFICER. The Senator from Massachusetts.

Mr. KENNEDY. Mr. President, as I understand it, we are operating under a time agreement that has been proposed by the Senate leaders.

The PRESIDING OFFICER. The Senator is recognized for such time as he wishes to consume.

Mr. KENNEDY. I thank the Chair. Mr. President, first of all, I commend my friend and colleague, Senator BINGAMAN, as well as Senator ALEXANDER and the group that came together in support of this idea of competitiveness legislation. I think it is one of the most important issues we will consider on the floor of the Senate, and it is something that commands the kind of broad support that it is getting.

What underlines this legislation is a recognition that the United States is competing in a global economy. If we are going to compete in a global economy, we have to make a decision as a nation to prepare each and every individual American to stand with the winds in a global economy. This legislation says that we are going to equip every man, woman, and child in the United States to be able to deal with the challenges of a global economy, and I think that is a very important national purpose.

Throughout history, this country, when it saw that it was challenged, turned to education to stay competitive. After the Second World War, we needed to build a new, peacetime economy. We passed the G.I. Bill to enable those who served in battle to rebuild their lives at home. For every dollar those who served in battle to rebuild their lives at home. For every dollar invested, the Greatest Generation turned to education to stay competitive. When it saw that it was challenged, it moved its economic strategy, boosted when called to order by the President.

The amendment returned $7 to our economic growth. We passed the G.I. Bill to enable those who served in battle to rebuild their lives at home. For every dollar invested, the Greatest Generation turned to education to stay competitive. When it saw that it was challenged, it moved its economic strategy, boosted.

The PRESIDING OFFICER. Under the President’s direction, the amendment is agreed to.