

has been documented and preserved for all to see.

"We're very proud of John, what he did, and who he was," says John's mother.

I want her to know that this Senate expresses its deepest gratitude for SSG John E. Cooper's life of service. And we express our deepest gratitude for the Cooper family, for raising a soldier and patriot who answered the call in his country's time of need.

Mr. President, I yield the floor.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will now conduct a period for the transaction of morning business, with Senators permitted to speak for up to 10 minutes each.

The senior Senator from Montana is recognized.

THE GREATEST GENERATION

Mr. BAUCUS. Mr. President, a few minutes ago, the minority leader urged the Senate to simply pass the House stimulus bill with no amendments, saying it will be a Christmas tree, so pass it with no amendments.

I don't think the Senate wants to deprive 20 million American seniors of a rebate check. I don't think the Senate wants to deprive a quarter of a million disabled veterans of a rebate check. That is what would happen if we were to follow the advice of the minority leader. He would deprive 20 million American senior citizens from getting a rebate check under the stimulus plan. He would deprive a quarter of a million disabled vets from receiving a rebate check under the plan. I don't think the Senate wants to do that.

I think the Senate wants to make some very modest changes to the House-passed bill, if 20 million seniors is modest. We can argue if it is modest. I think it is very important. I think the American public would very much prefer that the Senate make some modest changes to the House-passed bill so those stimulus checks can be sent out very quickly.

We on this side do want speedy passage of the stimulus package. The majority leader has indicated we will take this up on Monday, a few days from today. My hope and expectation is that it will be passed on Monday. Remember, not too long ago, the President and the leadership in Washington, DC, were saying: Gee, let's get those stimulus checks out by February 15. This is January 31. We can get this done very quickly, in a matter of several days, maybe sometime near the end of next week, well before February 15.

We want to move quickly. We want to not load up the stimulus package. Loading it up too much will cause delays, but we on this side of the aisle strongly believe that 20 million seniors should get rebate checks and a quarter of a million veterans get rebate checks.

They will not get those checks under the House-passed bill. That is why I do not think we should willy-nilly accept the House bill which will deprive 20 million seniors and a quarter million disabled veterans of those rebate checks.

They came of age in the Great Depression and during World War II. Of them, Tom Brokaw wrote:

At the end of the twentieth century, the contributions of this generation would be in bold print . . . it is a generation that, by and large, made no demands of homage from those who followed and prospered . . . because of its sacrifices. It is a generation of towering achievement and modest demeanor, a legacy of their formative years, when they were participants and witness to sacrifices of the highest order.

That is what Tom Brokaw wrote in his book "The Greatest Generation." The men and women of that generation and the one that followed are now America's seniors. These are the seniors the Finance Committee is fighting for and trying to help with the economic stimulus bill reported yesterday.

America's seniors are acquainted with sacrifice. As Brokaw wrote:

They know how many of the best of their generation didn't make it to their early twenties, how many brilliant scientists, teachers, spiritual and business leaders, politicians and artists were lost in the ravages of the greatest war the world has seen.

They fought for their country, our American seniors. They gave a lifetime of labor, they gave a lifetime of service, they paid a lifetime of taxes, and they contribute to the economy today. But 20 million of these seniors would not get a check in the House-passed stimulus bill. Twenty million American seniors would get a check in the Finance Committee substitute.

These 20 million seniors would be left out of the House-passed tax rebate. Why? Because they do not have at least \$3,000 in earned income, as in wages, or enough taxable income to meet the test set up by the House bill. In contrast, the Finance Committee plan would allow almost all seniors to receive at least \$500. They would have to show they received at least \$3,000 in Social Security income on their 2007 tax return.

Many American seniors live on fixed incomes. Some earn some wages, some make some money, but many American seniors live only on fixed incomes—their Social Security benefits. Many struggle to pay their medical bills. Many struggle to pay their heating bills, especially as energy costs are going up so high. Drug prices are going up too. Seniors deserve to be included in any rebate program.

When we are contemplating distributing stimulus checks broadly across most American families, it would be wrong not to include 20 million seniors of the greatest generation. A rebate to seniors works for America's economy too. It is not just the right thing to do, but it works for our economy and here is why. Economists agree consumer spending fueled by tax rebates can

boost America's economy, and Americans over age 65 are responsible for 14 percent of all consumer spending. Let me repeat that. Americans over age 65 are responsible for 14 percent of all consumer spending.

Look at this chart to my right. It indicates something very simple, very basic, and very important—and not simply from an economic standpoint but also doing what is morally right for our seniors as well as from an economic perspective. Americans over age 65 spend 92 percent of their income in any given year. That is represented by this horizontal bar on the top in the blue. I will say it again. Americans over age 65—that is what this line represents—spend almost all their income in any given year. They spend 92 percent of their income in any given year.

Now, contrast that with a household headed by a person a little older, over age 75. They spend an even higher percentage of their income—98 percent. That is higher than any other demographic group over the age of 25. Seniors spend the money they receive; much more than any other demographic group over the age of 25.

Other Social Security recipients can benefit too. In 2006, 18 million Americans received Social Security disability benefits, or survivor benefits. Widows, widowers, and disabled veterans—disabled Americans—can qualify for an equal tax rebate, too, under the Finance Committee plan. Millions of them would get nothing under the House plan.

The Finance Committee bill also provides benefits to another group of Americans who have sacrificed for their country: disabled veterans. Once again, the House left them out. The House said no to a quarter of a million disabled veterans. They said no rebate checks if you are a disabled vet and if you don't have significant earned income. Under the House bill, more than a quarter million disabled vets would receive no rebate. Why? Because they have no obligation to file a tax return.

The Finance Committee bill would provide rebate checks for these quarter of a million disabled veterans. The Finance Committee bill would get rebates to disabled veterans receiving at least \$3,000 in nontaxable disability compensation. That is it. The House forgot about that. They forgot about a quarter of a million disabled vets. The Senate plan makes them eligible to earn the same \$500 rebate as wage earners and Social Security recipients—the same. The Department of Veterans Affairs would distribute the rebate.

My colleagues know America is once again at war. Many of my colleagues have visited with wounded soldiers who have come home from wars in Iraq and Afghanistan. In fact, my colleague from Kentucky a few minutes ago made a very moving tribute to several fallen soldiers from his State of Kentucky. Many of my colleagues have, as