

## THE STIMULUS PACKAGE

Mr. REID. Mr. President, before we leave, I want to say a couple of things.

It is a very important vote we have tomorrow. I want the Senate to know we have received support from all over the country on the Senate stimulus package. I picked two of these just to comment on at this time.

The Los Angeles Times editorial policy in recent years has not been very progressive in nature, but to date here is what they said:

It's looking all but certain that Congress will pass an economic stimulus bill before mid-February, which isn't necessarily good news. It's questionable whether handing taxpayers a few hundred bucks each would really jolt a sluggish economy, yet there's no doubt at all that it would increase an already scary national debt. Still, some stimuli are more appealing than others, and if we must have a bill, the Senate has a better plan than the House.

Among other things, this editorial says:

The Senate's plan extends unemployment insurance by an additional 13 weeks, provides rebate checks to about 20 million seniors living on Social Security and about 250,000 disabled veterans (neither group would get a penny under the House version), and expands home-heating subsidies. Jobless people and those on fixed incomes are much more likely to spend their rebate checks quickly than those in the middle class, so if the goal is to stimulate spending, this is precisely the population Congress should be targeting.

The Senate also addresses one of the biggest failings of last year's energy bill. Wind and solar power installations are growing at a sizzling pace, but that growth is fueled by production tax credits that expire at the end of next year. An extension was stripped from the energy bill because of an unrelated dispute over taxing oil companies. The credits must be extended as quickly as possible because investors won't pump money into clean power if there's a danger of losing their tax incentives. Renewable energy reduces reliance on foreign oil while cutting greenhouse gases and other pollutants; green technology is also an extremely promising growth industry that could help make up for the loss of manufacturing jobs.

The final paragraph of the editorial is as follows:

McCain has made much during the campaign about his determination to combat global warming. If he's the man of conviction he claims to be, he should return to Washington and back the Baucus bill.

That was the Los Angeles Times.

Mr. President, now the Arizona Republic, which is a very conservative publication. That is an understatement. But here is what they said:

The economic stimulus package from Congress needs some power. Renewable power. The plan should include an extension of tax credits for renewable-energy sources, such as wind, solar and geothermal.

We would get a three-for-one impact: creating jobs, diversifying our energy supply, and reducing pollution.

These aren't new tax credits. They're existing ones that are serving us well. Last year, nearly 6,000 megawatts of renewable energy came on line. That injected \$20 billion into the economy. . . .

Mr. President, this bill that came out of the Finance Committee, which we

will vote on tomorrow, is a good piece of legislation—the Arizona Republic, the Los Angeles Times—and we have had support from all over the country.

I will quote directly from the President's State of the Union Address when he said:

We should allow State housing agencies to issue tax free bonds to help homeowners refinance their mortgages. (Applause.)

This was greeted by applause.

These are difficult times for many American families, and by taking these steps, we can help more of them to keep their homes.

That is in our bill.

We are going to have an opportunity at a quarter to 6 tomorrow to vote on this package. We are not going to pick and choose which of these provisions on a bipartisan basis is placed in the bill. Are we going to throw overboard the seniors? No, they are part of the package. Are we going to throw under the bus disabled veterans? No. Are we going to do away with these business provisions that the business community loves because it will create jobs? Are we going to throw over the home-builders who are in Washington trying to get this package passed? No. It is important. It is important because it will stop foreclosures. It will help an industry that is in peril. Are we going to tell people who are unemployed, some of whom have been unemployed for a long period of time, that we are not going to help them, we are going to strip them out of the package?

Everything we have in this bill is good. We have to go to conference anyway because there is a provision in here dealing with people who are undocumented and getting benefits.

This is a program, it is a package, it is a good package. That is why we have had support from all over the country as to how much better it is than the proposal we got from the House. Is there anything wrong with the House bill? No, not as far as it goes; it just didn't go far enough. Democrats will vote for this bill, all 51 Democrats will vote for this, but I plead with my Republican friends, this is an important piece of legislation, not for Democrats, not for Republicans, it is for the American people.

I was called by one of my Senators this afternoon. He said he talked with one of the Republican Senators, one of the senior Senators, and said: Can you support us? He said: No, I can't because the Republican leader said at our conference today that he thinks we will have an opportunity to put in the seniors.

Democrats are not willing to throw overboard the very needy people who we believe should be part of this package. It is a package and it is a good package. Are my Republican colleagues going to tell the unemployed it is unnecessary they get help? Are they going to tell the business community this is not necessary now? I am not going to go through all the provisions of the legislation, but it is good, it is a package. And my Republican col-

leagues, nine of them, we need nine of them. We know we have three from the Finance Committee, and I hope we have some other brave souls who will do the right thing for the American people and not follow the path that for 7 years has led this country into a period of where today—the last report I got is the Dow Jones was down about 350 points. Up and down—it is very bad for the economy.

My Republican colleagues should understand that the White House has done the country and not done the Republicans any favors during these past 7 years. The economy is in a deep trip south, and we have to do what we can to rectify that situation. It would help if we passed our package. I cannot imagine why they would keep walking over that cliff as a result of what this President is telling them to do. It is disaster for them. It is disaster for the American people. And nine of them should step forward and do the right thing.

Senator GRASSLEY supports this package. Senator GRASSLEY is one of the most conservative Members in this entire Senate. He is doing it because it is the right thing to do. This gentleman farmer is a great legislator. My Republican colleagues, support this man, support the ranking member of the Finance Committee. It would be good for our country, good for our economy.

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 ORDERS FOR WEDNESDAY,  
 FEBRUARY 6, 2008

Mr. REID. Mr. President, I ask unanimous consent that when the Senate completes its business today, it stand adjourned until 9:30 a.m. tomorrow; that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day; there then be a period of morning business for up to 60 minutes, with Senators permitted to speak therein for up to 10 minutes each, the time equally divided and controlled between the two leaders or their designees, with the majority in control of the first half and the Republicans in control of the final half; that following morning business, the Senate resume consideration of S. 2248, the FISA bill.

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

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 PROGRAM

Mr. REID. Mr. President, with the agreement we just entered on the economic stimulus bill, there will be a rollcall vote at 5:45 p.m. on the cloture motion on the Finance amendment. In addition, Senators should be aware rollcall votes are possible earlier in the day. I would hope that is the case.

We don't have an agreement on FISA yet, but I have been given the assurance by my Republican colleagues that, for example, the amendment the