

EXTENSION OF MORNING
BUSINESS

Mr. REID. Mr. President, I ask unanimous consent that morning business be extended until 4 p.m. today under the same conditions as under the previous order.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. REID. Mr. President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

ORDER OF PROCEDURE

Mr. REID. Mr. President, I ask unanimous consent that following my remarks, the Senator from North Dakota, Mr. DORGAN, be recognized.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

TAKING SENATE ACTION

Mr. REID. Mr. President, on this day, in 1965, former Governor and Democratic Presidential nominee Adlai Stevenson died. Governor Stevenson was the last Presidential nominee from the State of Illinois until this year. We have every hope and confidence that Senator OBAMA will be the next President of the United States.

Governor Stevenson once said:

Public confidence in the integrity of the government is indispensable to faith in democracy; and when we lose faith in the system, we have lost faith in everything we fight . . . for.

With our economy slumping deeper into recession, our financial institutions facing ever-greater challenges, and two wars overseas with little progress or end in sight, the American people are rightly frustrated with their Government. But the progress we made in Congress last week should give the American people a renewed faith that when Republicans abandon their favored path of obstruction to embrace compromise and common ground, we can make progress.

We passed a housing bill that will help 8,500 American families who lose their homes to foreclosure every day and help eliminate the irresponsible practices that created the housing crisis to prevent it from happening again. Sadly, it took us about 130,000 foreclosures to finally get this bill passed. The obstructionism of the Republicans led to 130,000 other homes being foreclosed upon.

With Senator KENNEDY leading the way, we passed the Medicare doctors fix by a veto-proof majority that in-

cluded all Democrats and 18 Republicans.

We completed work on the Foreign Intelligence Surveillance Act, a bill I opposed but the majority of Senators supported.

After weeks of delay, Republicans surprised us by allowing us to proceed to PEPFAR, a bill to increase our investment in the fight against HIV/AIDS in Africa. I appreciate very much the decision by the Republican leaders to abandon their stalling of PEPFAR, which had been going on for months. This legislation is supported by President Bush and virtually every Senator. Just a handful of Republicans have blocked its passage. We should have passed PEPFAR by unanimous consent weeks ago, but now we have a chance to move forward on this legislation.

For the small handful of Republicans who still object to PEPFAR, rest assured that we have done everything reasonable to assuage your concerns. The current version of the bill took many of those concerns into account, and we will allow up to 10 additional amendments. We make a lot out of the 10 amendments, but prior to that agreement being made Friday night, Senators BIDEN and LUGAR changed the bill many times, trying to pacify those who objected to the bill. I am confident that with this agreement in place, we can have a productive debate and send this legislation to the President so that we can reestablish our commitment to the world that America will join and lead this global fight.

The housing stimulus legislation we passed last week is now back in the House of Representatives. The White House plans to send us legislation to include in that bill that will support the success of Fannie Mae and Freddie Mac so that American families will continue to have access to home financing. We certainly wish the President had become engaged in working with us to address this growing crisis long ago, but we are eager to receive and review this legislation. Once we receive the President's proposal, we are determined to review it and act as quickly as possible. Just before coming in here, I spoke with Secretary Paulson. He explained, in some detail, the importance of moving this legislation very quickly.

We are committed to passing legislation that will guarantee a steady flow of funds into the market if conditions require it so that home ownership continues to be accessible to American families. But we have to work to ensure that American taxpayers are not unfairly burdened if Government action becomes necessary.

We also await President Bush's action on the Medicare doctors fix. When a veto-proof majority of 69 Senators joined with 355 Members of the House of Representatives to pass this legislation, we sent a clear and unmistakable message to the President: Sign this bill. Every day that goes by, the integrity of Medicare and TRICARE is

threatened. Every day the President delays, senior citizens, the disabled, and our veterans are put at risk.

There is a reason that all major organizations representing doctors and patients are desperate for this legislation to pass. Already, two States—Alabama and South Carolina—have told Medicare patients that they must resubmit their eligibility for assistance programs. The President vetoing this is going to slow things down even more, and other States will be forced to do this. If the President signs this legislation into law today, as he has the power to do, any further chaos or interruption of care can be avoided.

If the President chooses to veto our bill, I am confident we will have the votes to override it. We have checked with all 9 of the Republicans who voted to allow us to get the 69 that—in effect, voted the first time this way. We checked with the 9 Republicans who voted earlier, and we have heard from 1 additional Republican who said he will vote to override the veto.

I don't know why the President is doing this. All he is doing is creating chaos with senior citizens, with patients who are veterans or on Active Duty, and the disabled. That is a bad choice for the President to make—to protect HMOs and insurance companies. But the longer we go without this bill as law, the longer millions of Americans, including many of our country's most vulnerable, are faced with uncertainty and risk that their health and well-being will be jeopardized.

Finally, we will continue to address the energy crisis this week. This past Thursday, I had a long and productive meeting with former Senator Jim Sasser, who was the moderator, and experts from the oil industry, the airlines, and the financial sector of this country. The group agreed that tapping into the Strategic Petroleum Reserve, as President Bush's father did, would help lower oil prices. The group also agreed that Congress should enact tough legislation to curb energy speculation, with speculators driving up oil prices for their own gain while the American people are left paying the bill. Is that the only problem? Of course not. But is it a problem? Yes.

We continue to work toward bipartisan legislation on speculation.

Will stemming speculation solve the energy crisis? Not totally, but it will lower prices in the near term and bring stability to the market. That is why legislation on speculation is the first part of our plan. I would hope the Republicans would join with us. Part of their plan that is pending—has been rule XIV'd and is here at the desk—has a provision that deals with speculation. I hope they would allow us to move forward on a bipartisan speculation bill and pass it. Then we can move to other issues relating to energy. But we can't have a free-for-all with everyone having their own pet way of solving the energy crisis.