

of domestic auto producers are greatly magnified.

I will not defend the mistakes made by auto executives, but a significant amount of blame lies with Federal policymakers who blindly embraced philosophies of deregulation and trade that undermined protections for working families, public safety, and the environment. In fact, some of the same people opposed to any temporary help for the automakers now were the ones who helped dig the hole in which that industry now finds itself.

More importantly, being angry at these companies' past mistakes is no reason to permit the auto companies to go under at this time. To allow these companies to go into bankruptcy could prove to be a tremendous shock to our already weak economy and could end up costing the U.S. taxpayers even more in pension guarantees, unemployment benefits, and other costs.

And we are not just talking about the jobs of the autoworkers at the U.S. auto plants, although those jobs are important. We are also talking about the millions of jobs in related industries including steelmakers, rubber companies, hundreds of other suppliers, parts manufacturers, car dealers, and other industries that would be negatively impacted if the U.S. auto companies went bankrupt.

Workers around Wisconsin are already struggling with the downturn in the auto industry and would be even harder hit if Congress fails to provide assistance to the auto industry. My hometown of Janesville, WI, is proud home to the oldest GM plant and for over 80 years, generations of Janesville men and women have built cars and trucks for GM. The Janesville GM assembly plant has been the core of the community and surrounding area for decades by providing its workers with family-supporting jobs and contributing to the lifeblood of the community. Earlier this year, GM announced that it would cease production at the Janesville plant by the end of the year. Despite this unwelcome news, the State of Wisconsin and the local community, including workers, business owners, union leadership, have all come together to propose a plan to encourage GM to retool the plant to build a future product line. I am so proud that stakeholders in Janesville and in Wisconsin have come together to try to keep these jobs in Wisconsin and I will continue to do all I can, along with others in the Wisconsin congressional delegation, to support their efforts to keep an auto presence in Janesville.

Janesville is not the only community in Wisconsin that is closely watching what we do in Congress this week. A Chrysler engine plant employs hundreds of people in Kenosha and various suppliers and related manufacturers do business in communities throughout southeastern and southwestern Wisconsin. I have also heard from auto dealers representing communities all across Wisconsin about the need to pro-

vide assistance to the U.S. auto industry to help ensure that their businesses continue to provide jobs in these troubling times. I understand Americans want businesses to be held accountable for bad decisions they have made in the past, and I do not think the Federal Government should get in the business of bailing out every industry in need of help. But in this case, failure to provide assistance to the auto industry could cause such a horrible shock to the American economy and communities all across our country that we must take action.

While I think the Federal Government needs to act, any rescue package should not be a blank check and this particular rescue package contains various provisions to help ensure that the auto companies are held accountable for the Federal financial assistance they receive. Unlike the Wall Street bailout that I voted against, this bill provides strict rules that the auto companies must follow in order for the companies to be eligible for Federal assistance. The companies must negotiate with their employees, shareholders, creditors, and other parties to develop restructuring plans to show how these companies are going to reform themselves for the future, including improving their capacity to build the fuel-efficient vehicles that Americans are demanding. These restructuring plans are due within the first few months of 2009 and if they are not approved by the Federal Government, the auto companies will not be able to receive additional Federal funding and will have to repay the Federal assistance they have already received.

I would have preferred this money to come from the \$700 billion Wall Street bailout that Congress passed earlier this year. I am disappointed that the Bush administration refused to use its authority under the Troubled Assets Relief Program, TARP, to provide financial assistance to the auto companies. Congress's investigative arm, the Government Accountability Office, testified before the Senate Banking Committee last week that the Bush administration currently has the authority under TARP to provide this assistance. Secretary Paulson could have acted weeks ago to provide such assistance to the auto industry, yet he continues to refuse to take those steps, and allocate what amounts to a small percentage of the Wall Street bailout to help millions of working families in this country.

Because of the administration's refusal to use its existing authority to help the auto industry, Congress has been forced to act. Unfortunately, we have also been forced by the administration to take money from the Section 136 Advanced Technology Vehicles Manufacturing Program that was created last year to provide Federal funding to auto companies and manufacturers to help them as they develop more fuel-efficient vehicles and related technology. This bill is far from perfect and

one of my biggest concerns is that Congress has been compelled to raid the pot of money designed to help auto companies and parts manufacturers build more fuel-efficient cars in the future. Diverting the Section 136 money is going to further set back the work that the auto industry is doing to make their products greener and more marketable.

Everyone, including the U.S. auto industry, has acknowledged that U.S. auto companies need to start building more fuel-efficient vehicles. Furthermore, all of the U.S. auto companies have applied for loans under Section 136 and access to the Section 136 retooling funding is critical to their future success. Yet today we are taking this retooling money to pay for the short-term survival of these companies. This was a false choice and if the administration had been more willing to work with us on this issue, we could have done both. Instead, by taking from the Section 136 program today we are engaging in extremely shortsighted policymaking. I will work with my colleagues to help ensure that funding for Section 136 is reinstated next year.

I regret that we find ourselves in this position today. I thank Senators LEVIN, STABENOW, and DODD and their colleagues in the House of Representatives for putting together this legislation in very difficult circumstances. This bill is not perfect, but given the need for prompt action, I will support it and I urge my colleagues to do the same. We must act in order to help protect millions of American jobs from disappearing and to help prevent countless communities in Wisconsin and around the country from experiencing even more economic hardships in the short term. As the new Congress gets under way shortly, I look forward to helping develop longer-term policies to assist American industry as it responds to 21st century challenges so that it can continue to lead the world in innovation.

I suggest the absence of a quorum.

The PRESIDING OFFICER. 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 PRESIDING OFFICER (Mr. TESTER). Without objection, it is so ordered.

AUTOMOBILE INDUSTRY CRISIS

Mr. REID. Mr. President, to all those within the sound of my voice, we have tried very hard to arrive at a point where we can legislate for the automobile industry. People have worked very hard. I believe everyone is working in good faith. I am terribly disappointed that we are not able to arrive at a conclusion, but I want to say in the most emphatic manner how much I appreciate Senator CHRIS DODD. He has worked going into months now.

We had the housing crisis, we had the bailout of the financial industry, and now the automobile industry. This man has worked day and night for months. CHRIS DODD is one of America's great legislators. He has been here a long time. He is a veteran of the House and the Senate, and so I admire his patience and perseverance.

His counterpart, Senator SHELBY, and I served together in the House, and he hasn't been heavily involved in these negotiations, but I like RICHARD SHELBY very much. One thing about Senator SHELBY, you never have to guess where he stands on an issue.

In the last several days—and maybe I will be criticized by some on my side, but I doubt that—I have been extremely impressed with BOB CORKER of Tennessee. Now, we weren't able, based on his good work, to arrive at something on which we could get enough Republicans to agree, but he did some wonderful work, and I think the work he did is going to pay dividends next year because even though this is a real loss—my personal feeling—for the country, that we are not going to be able to do something, I think the manner in which we have proceeded, led by Senator CORKER on the Republican side, has been extremely good. I repeat, I think it is going to work well next year.

We have a lot of work to do. We have issues like this we will be dealing with next year, and I think we have come to a point in the legislative process in the Senate that we have to start working together and not have one side say yes and one side say no. So I hope my friends on the other side of the aisle also recognize what Senator CORKER has tried to do.

I certainly have no problem with others who disagreed with the approach we have taken, with the White House. This is not our proposal. We have worked with President Bush. President Bush is President of the United States—and everyone knows, you can read my book as to how I felt about the White House and what has happened—the White House has been extremely available. Josh Bolten and others in the White House have worked very hard with us to come up with an agreement, and we did, working with the House Banking Committee, the Senate Banking Committee, as I have indicated, led by Senator DODD. But we have not been able to get this over the finish line.

So although we have worked and worked—and we could spend all night tonight, tomorrow, Saturday, and Sunday—we are not going to get to the finish line. That is just the way it is. There is too much difference between the two sides. All of us on this side of the aisle are in favor of the proposal that has been negotiated with the White House and the two banking committees, but we are not going to be able to vote on that more than likely.

The procedure now that we have in the Senate is that 1 hour after we come in tomorrow morning, we can vote on

cloture. And what are we voting on? It is a bill that we took from the calendar to be an instrument—it is a tax instrument because a lot of what we are doing with this banking matter involves the Finance Committee—and we would take that and move to proceed on that—cloture on that—and then as soon as we got cloture on that, we would amend it with our proposal.

As I have indicated, we know we don't have 60 votes. There is no need to play around with that and cause undo hardship. So I have spoken to my friend, the distinguished Republican leader, and what we propose is that at about 10:30 or so tonight we will vote on cloture, just to show everybody where we are. Everybody should understand when this vote is over tonight—and I don't think we are going to get 60 votes—it is over with.

Mr. President, I dread looking at Wall Street tomorrow. It is not going to be a pleasant sight. Millions of Americans, not only the auto workers but people who sell cars, car dealerships, and people who work on cars, are going to be directly impacted and affected.

As I mentioned earlier today, Christmas is approaching. This will be a very bad Christmas for a lot of people as a result of what takes place tonight.

I want my colleagues to know that I have expressed my opinion as to what I think should happen. There are many people who have been involved in this on the other side of the aisle who in good faith disagree with what I said, and I accept that and appreciate that. But I think the time for talking is over. We should vote and move on to something else.

I am happy to yield to my distinguished colleague, Senator MCCONNELL.

The PRESIDING OFFICER (Mr. CASEY). The Republican leader is recognized.

Mr. MCCONNELL. Mr. President, this has been a challenging exercise for everyone involved on both sides. We all remember a couple of months ago we were called upon to rescue the American financial system. At the end of the day, after a few fits and starts, 74 out of 99 Senators present thought it was a good idea to do that. It was a vote we all proudly cast from our individual seats and most of us supported it. It was a broad, bipartisan vote, supported by the two Presidential candidates as well.

Now we have moved into a very tricky and challenging area, and that is sort of industry-by-industry rescue. We have had before us the whole question of the viability of the American automobile manufacturers. None of us wants to see them go down, but very few of us had anything to do with the dilemma they have created for themselves. So the question was: Is there a way out? The administration negotiated in good faith with the Democratic majority a proposal that was simply unacceptable to the vast major-

ity of our side because we thought it, frankly, wouldn't work.

Into this breach stepped the junior Senator from Tennessee who, I must say, has made an extraordinary impact in a very small amount of time. I am hard pressed to think of another Member who has been here such a short period of time who has made such an impression on colleagues on both sides of the aisle by mastering an extraordinarily complicated subject and being able to explain it in a way that is understandable. He has diligently pursued an agreement that could pass, that could enjoy broad support on both sides. He has made great progress in that direction.

The sticking point we are left with is the question of whether the UAW is willing to agree to a parity pay structure with other manufacturers in this country by a date certain. I understand their reluctance to do that, and so far, in the discussions Senator CORKER and Senator DODD and others have had, they have not been willing to give a date specific by which parity could be achieved. It is upon that issue that we have reached an impasse for the moment.

At this stage I share the view of the majority leader that we should go ahead and have the vote on cloture to the measure he outlined. We can have it at 1 o'clock this morning or we could move it up and do it now. I will be happy, I say to my friend, the majority leader, to try to get the vote we could have at 1 o'clock at 10:30 or 10:40, if he wishes me to. I think that would probably end the discussion, at least for today. We all know we will be involved in this discussion in the future, but that will probably end it for today.

Mr. REID. Mr. President, I ask unanimous consent that the cloture vote on the motion to proceed to H.R. 7005 occur at 10:40. I ask consent that Senator DODD, who has spent so much time on this, be given 10 minutes.

If there is anyone who wishes to respond to that, they would have 10 minutes to do so.

Mr. MCCONNELL. I say to my friend, I have to reserve the right to object for the moment. I think I have one Member with whom I have to check to see if he can get this done in the next few moments. I can think of no reason this would not be a good idea, but for the moment, I am going to have to object.

Mr. REID. So we don't lose any time, let's move to Senator DODD, and when you come back we will move forward.

Thanks for everyone's patience.

Senator DODD.

The PRESIDING OFFICER. The Senator from Connecticut is recognized.

Mr. DODD. Mr. President, let me begin by thanking the distinguished majority leader and my colleagues. This has been a long ordeal. I know many of the conversations I have had over the last several days have been wondering when, if ever, we might come to a conclusion of what has been a lengthy process over the last 2 weeks

now since this matter emerged. Prior to the Thanksgiving recess, the majority leader and others invited the automobile industry to present plans by December 2 to the Congress on how they might restructure their industry in a way that would allow us to step forward and try to preserve them and allow them to exist for a few more weeks while a broader plan could be devised that would allow them to possibly survive.

As my colleagues may know, over the last several weeks we have had a number of hearings on the matter. The Presiding Officer at this point is a member of my committee, along with others who have been very diligent in sitting through long hearings, on an average of 5 or 6 hours apiece, to listen to all of the various ideas.

As the Republican leader pointed out, it is a very complex subject matter to be asking this institution, in a matter of days, to try to understand with all of the ramifications of it. Given the precarious nature of it, I think we all appreciate at this juncture that we are looking at least one, maybe two, of the three automobile manufacturers that have existed for almost a century in our country—at a time of great economic peril, when the confidence and optimism in our country is at risk—we run the risk over these days of watching this industry disappear. The blow to the American conscience and confidence and capability is beyond economic terms, if that occurs.

I pray this evening that will not happen. No one can say with absolute certainty it will. But we have been warned. We have been cautioned by those whose jobs it is to analyze this industry who have told us that could happen.

Tonight we will go home for the holiday recesses, but for the literally hundreds of thousands of people whose jobs depend upon this industry, this will not be a joyous season, wondering whether their jobs, their livelihoods, their homes, their children's futures are at risk because we were incapable of coming up with an answer to provide a period of time here to allow intelligent, solid, good, hard-working people to put together a plan to save the American automobile industry. It is disheartening to me, to put it mildly, that we were unable to come to that agreement.

Let me say very candidly, BOB CORKER is someone I have come to appreciate immensely. He is a member of my committee. We have worked very well together over this last year on many complicated issues, and I appreciate immensely his effort, as he did again this evening, to try to come to a conclusion where we could at least agree on something to move forward.

There were three major issues my friend from Tennessee brought to me. I will not go into great detail in this limited time. I will wait until tomorrow, if time permits, to go into a longer discussion. Of the three issues,

we agreed on two almost immediately. On the third, involving the parity with compensation of the domestic automobile industry and those of the foreign competitors doing business here, we could not come to closure. The issue simply came down to this. There was no debate, by the way, from the United Auto Workers or anyone else that we ought to achieve parity in those wages or benefits. The question was the timing of it.

We are in a deep recession. People are being laid off. The Bank of America announced today 35,000 people will be laid off. Industry after industry is dropping its employees. The idea that you are going to have new hires replace the active employees in a time such as this is difficult, to put it mildly. So the notion somehow that within days or weeks after March 31 of this year that this would mandate—mandate parity between those wages of domestic companies and foreign companies was the stumbling block.

The President of the United States, the other body, Democrats and Republicans as well as the autoworkers, the heads of these companies, came together and for 8 days we negotiated an agreement. It was painful. It is not perfect by a long shot. But it allowed us to get to next year to begin to work on this in a way that might make it possible for this industry to survive.

Tonight, regretfully, despite the efforts of the White House, people here, people in the other body obviously, workers as well as managers, we have stumbled this evening, unable to make this closure on this issue to allow us to go forward.

I am deeply saddened, but more than saddened I am worried this evening of what we are doing with an iconic industry. None of us here was going to write a check without conditionality. This bill I have drafted along with others is some 36 pages long and filled with conditions, establishing a czar—chosen by this President of the United States, not the coming one—to oversee this and say you must meet these obligations if you are going to survive. His determination will determine whether the industry can go forward. If the czar were to say you have not complied, bankruptcy would entail, chapter 11 and, candidly, chapter 7. It would be nothing more than a liquidation of this industry.

But we ought to try to avoid that. I thought most of us felt that was a bad outcome. I know my friend from Tennessee believes that, as I do. The outcome of that will cost the American taxpayers billions of dollars, by the way, and that is very well where we may end up this evening. I regret it deeply. I am saddened by it, worried about it, that in the midst of deep and troubling times we are now going to add to that substantially by walking away from an issue of whether we could agree that parity between these wages and benefits could be achieved without slamming it down in such a

way as to make it difficult for us to achieve the result.

Out of the three issues, we agreed on two and three-quarters but were unable to come to closure on this one which, frankly, in my view, was not an economic issue but a political one, because we are not demanding this of dealers, of suppliers, of anyone else. The only group we have asked this of is the workforce. No one else in this bill is required on a date certain to meet any other obligations, only this one. Yet we fully understand economically how hard that could be, to demand that kind of accountability and not trust a czar or a leader working with the industry and others to reach that agreement.

To the majority leader I say thank you, and to your staff, the Banking Committee staff, my friend BOB CORKER, the Members of the House, Republicans and Democrats, to the White House, which has been tremendously helpful in these last few days on trying to put this together without all of us agreeing. Yet, despite all of that, this evening we will not get cloture. This will fail. We will go home. I am afraid our country is going to be in deeper trouble because of this issue. I regret that deeply.

I thank the majority leader.

I yield the floor.

THE PRESIDING OFFICER. The majority leader is recognized.

MR. REID. I ask unanimous consent the cloture vote on the motion to proceed to H.R. 7005 occur—Senator STABENOW wants the last 5 minutes before the vote.

MR. MCCONNELL. I say to my friend, at least 5 minutes for Senator CORKER.

MR. REID. Senator SHELBY, 5 minutes?

MR. SHELBY. I would like 3 minutes.

MR. REID. Mr. President, Senator CORKER will be recognized for 5 minutes, Senator SHELBY for 3 minutes. I said a lot of nice things about you so that is about the right length of time for the speech. The final 5 minutes will be Senator STABENOW. Then we will vote on H.R. 7005 as soon as their speeches are finished.

THE PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

The Senator from Tennessee is recognized.

MR. CORKER. Mr. President, I want to express my deep gratitude to CHRIS DODD for all the work he has done over the last week, to Senator DURBIN who joined us in meetings, and to all the people who have been involved in trying to reach an agreement.

I do want to say this is a highly technical matter. It involved volunteer employed benefit accounts, it involved bonds, it involved all kinds of discussions that were technical in nature. We had the United Auto Workers representative in the room. We had three companies in another room. We were talking to bondholders on the phone. We were certainly talking to our colleagues. We are about three words, three words away from a deal.

What my colleagues wish to see is a date certain when something is going to occur. We offered any date in the year 2009, any date.

Any day. Just when will we actually get there? I think what we have offered is incredibly reasonable. I think there is a way for us to get there. I still do. There are an awful lot of bright people in this room. This is an important issue. We have solved everything substantially, and about three words keep us from reaching conclusion tonight.

Again, we offered any date in 2009. We were not able to get a definitive day. And I think there is still a way to make this happen. By the way, I want to say, if this happens, this is so much better than what is before us on the floor.

These companies are going to be able to go forward with only one-third of the debt level they now have—one-third. They are going to be able to pay half of their VIVA, \$21 billion to GM, half of it in stock, so it is not cash. Those companies will be stronger than they have been in 40 years if we are able to reach this agreement or they will be in Chapter 11 because there are date-certain things that have to occur.

This is a very responsible piece of legislation, and I think people on both sides have acted responsibly. But we are three words—maybe two, maybe four, somewhere in that range—away from having what I believe is a landmark piece of legislation, landmark, historic, that would actually allow those companies to go ahead with strength they have not had in my lifetime. I regret that, but I thank all of those who have been involved.

I yield the floor.

The PRESIDING OFFICER. The Senator from Alabama.

Mr. SHELBY. Mr. President, I have a few minutes, but first I wish to commend my colleague and fellow member of the Banking Committee, Senator CORKER, for his work in this regard, trying to forge a compromise.

Of course, I think most of you know where I stand on bailouts. I do not think they work. I do not believe this one would ever work. But these companies could be saved. These companies could be saved. I have said I think they are bloated, the management is bloated. These companies either have already failed or are failing. That is a shame. These are not the General Motors, Ford, and Chrysler I knew. But all of us in America will benefit by competition.

I come from the South, where we have a growing automobile industry, but there are 300 million people in this country, the largest automobile market in the world. There is no reason for General Motors, Ford, and Chrysler not to be competitive, but they are not going to be competitive, folks, as long as they are operating under this business model. Whether they get money soon or next year or what, it is going to be probably a lot of money.

But I want to tell the American people tonight, bailouts generally do not

work. And this is a huge proposed bailout. I fear it is just the downpayment on more to come next year. So I would vote no on this tonight.

The PRESIDING OFFICER. The Senator from Michigan.

Ms. STABENOW. Mr. President, first let me say that this is not a bailout this evening, this is a bridge loan of \$14 billion to stop us potentially, if one of the companies goes under, from over \$150 billion in taxpayer funds that we will be spending, including assuming the taxpayers' cost for 775,000 pensions in a bankruptcy that will go into the pension guarantee fund. So we are talking about a small bridge loan in a global credit crisis where every other country in the world has stepped up to help their auto industry because they understand it is critical to their national defense, they understand it is critical to their economy, and they are trying to create the middle class we have had in America. In America, if this goes down tonight, we are saying we do not care about the backbone of the economy which has been and will continue to be manufacturing. Somebody has to make something in this country. We cannot all push paper on Wall Street. Somebody has to make something.

The reality is, this is a tough bill. I wish to thank our leaders, Senator REID for his patience and diligence and leadership, and Senator DODD for his incredible patience, his staff being involved. It placed one more crisis on the doorstep of Senator DODD to have to deal with. I appreciate Senator CORKER stepping up to try to work this out and certainly Senator VOINOVICH and Senator BOND. Senator LEVIN and I have worked closely with them. But the reality is this: If we walk away this evening and do not vote to proceed with this bill, we are saying it is okay for a major auto company in America to go bankrupt, for 2.5 million people in this economy to lose their jobs. Over what? We have a tough bill that creates a restructuring mechanism where everybody comes to the table to restructure. We give them until March 31. If they are not moving in good faith, the \$14 billion can be rescinded. If they do not have a viable plan by March 31, there is no more assistance.

Unfortunately, what my Republican colleagues have said is that the only way we are going to do this, the only way we are going to do this, is the workers have to negotiate first with the Republican Party, with the Republicans. As long as the workers were willing to take all of the cuts the Republican Party thinks they should before the negotiation, they would be willing to step up and save the backbone of manufacturing in this country and 2.5 million jobs.

We have tried everything. We have negotiated with the White House in good faith. I appreciate that. They have kept their deal. We have negotiated with every party that wanted to come forward, including today, all day,

focusing with Senator CORKER. But the reality is, we are in a position where evidently the only thing that matters to the majority of those on the other side of the aisle is that workers get paid too much in this country—somehow, workers get paid too much in this country—and unless we sock it to the workers, they are not willing to allow a \$14 billion bridge loan to be able to save an industry and save an—

Ms. MIKULSKI. Mr. President, can we have order? I would like us to at least give the courtesy of listening to the Senator since we are not going to give her the courtesy of the vote.

Ms. STABENOW. Mr. President, there are those who think they can play games with this and there are no consequences. This is not, tonight, about Democrats and Republicans. It is not about auto executives versus workers. This is about the economy of this country. We are in serious trouble, ladies and gentlemen. If one of our auto companies goes down, we are going to pick up the paper and begin to see the suppliers of this country go down. And they supply not only the folks in my State, they supply Toyota, Nissan, and Honda. They supply the Army. The same folks who make the axles for the trucks that our brave men and women are driving in Iraq and Afghanistan today make the axles put on our trucks and our cars.

The reality is, our national defense and our economy and the middle class of this country are hanging in the balance by this vote. Shame on us if we walk away cavalierly thinking that we can do this another time. Now is the time. People are watching, not just in Michigan but all across the country, businesses large and small, families in their homes, retirees who have done nothing but work hard their whole lives and now want to know their pensions or their health care, as part of something they worked for all of their lives, is protected. This is about whether we are going to make a commitment to the middle class and a commitment to American manufacturing. You cannot walk away from the American auto industry and not affect every part of manufacturing in this country.

It is not too late. I know we assume the votes are not there, but the votes can be there. There are enough votes in this room. There are enough votes in this room to give them the chance, just the chance to restructure. And if folks do not believe in the end that what they have come up with, 3 months from now, is good enough, then that is it. But don't 2.5 million people and the major auto presence and manufacturing in this country deserve 3 months, 3 months of time to be able to restructure, for advanced manufacturing in the future? If we do not do that, we are going to change our dependence on foreign oil for a dependence on foreign automobiles. We will be asking other countries to send us their tanks, send us their automobiles, send us their trucks for our defense. That

makes no sense. People of good will know better.

I would ask my colleagues to join with us in voting for the future and the economy of this country.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

ALTERNATIVE MINIMUM TAX RELIEF ACT OF 2008—MOTION TO PROCEED

CLOTURE MOTION

The PRESIDING OFFICER. Under the previous order, the clerk will report the motion to invoke cloture.

The legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the motion to proceed to Calendar No. 1128, H.R. 7005, the Alternative Minimum Tax Relief Act.

Harry Reid, Debbie Stabenow, Byron L. Dorgan, Robert P. Casey, Jr., E. Benjamin Nelson, Joseph Lieberman, Sherrod Brown, Claire McCaskill, Carl Levin, Daniel K. Akaka, Barbara A. Mikulski, Charles E. Schumer, Christopher J. Dodd, Patty Murray, John D. Rockefeller, IV, Richard Durbin, Frank R. Lautenberg.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call is waived.

The question, Is it the sense of the Senate that debate on the motion to proceed to H.R. 7005, an act to amend the Internal Revenue Code of 1986 to provide alternative minimum tax relief for individuals for 2008, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Delaware (Mr. BIDEN), the Senator from Massachusetts (Mr. KENNEDY), the Senator from Massachusetts (Mr. KERRY), and the Senator from Oregon (Mr. WYDEN) are necessarily absent.

I further announce that, if present and voting, the Senator from Massachusetts (Mr. KERRY) would vote "yea."

Mr. KYL. The following Senators are necessarily absent: the Senator from Tennessee (Mr. ALEXANDER), the Senator from Texas (Mr. CORNYN), the Senator from Idaho (Mr. CRAIG), the Senator from South Carolina (Mr. GRAHAM), the Senator from Nebraska (Mr. HAGEL), the Senator from Oregon (Mr. SMITH), the Senator from Alaska (Mr. STEVENS), and the Senator from New Hampshire (Mr. SUNUNU).

Further, if present and voting, the Senator from Texas (Mr. CORNYN), the Senator from Tennessee (Mr. ALEXANDER), and the Senator from South Carolina (Mr. GRAHAM), would have voted "no."

The PRESIDING OFFICER (Ms. KLOBUCHAR.) Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 52, nays 35, as follows:

[Rollcall Vote No. 215 Leg.]

YEAS—52

Akaka	Dorgan	Murray
Bayh	Durbin	Nelson (FL)
Bingaman	Feingold	Nelson (NE)
Bond	Feinstein	Pryor
Boxer	Harkin	Reed
Brown	Inouye	Rockefeller
Brownback	Johnson	Salazar
Byrd	Klobuchar	Sanders
Cantwell	Kohl	Schumer
Cardin	Landrieu	Snowe
Carper	Lautenberg	Specter
Casey	Leahy	Stabenow
Clinton	Levin	Voinovich
Collins	Lieberman	Warner
Conrad	Lugar	Webb
Dodd	McCaskill	Whitehouse
Dole	Menendez	
Domenici	Mikulski	

NAYS—35

Allard	DeMint	McCain
Barrasso	Ensign	McConnell
Baucus	Enzi	Murkowski
Bennett	Grassley	Reid
Bunning	Gregg	Roberts
Burr	Hatch	Sessions
Chambliss	Hutchison	Shelby
Coburn	Inhofe	Tester
Cochran	Isakson	Thune
Coleman	Kyl	Vitter
Corker	Lincoln	Wicker
Crapo	Martinez	

NOT VOTING—12

Alexander	Graham	Smith
Biden	Hagel	Stevens
Cornyn	Kennedy	Sununu
Craig	Kerry	Wyden

The PRESIDING OFFICER. On this vote, the yeas are 52, the nays are 35. Three-fifths of the Senators duly chosen and sworn not having voted in the affirmative, the motion is rejected.

The majority leader is recognized.

Mr. REID. Madam President, I enter a motion to reconsider the vote by which cloture was not invoked on the motion to proceed to H.R. 7005.

The PRESIDING OFFICER. The motion is entered.

Mr. REID. Madam President, the night is late. Morning is fast approaching. I appreciate everyone's cooperation. We are going to be in a series of pro forma sessions and likely we will be doing no more work until we come back after the reconvening of the new Congress.

I appreciate everyone's work over the past many hours. I have already given my remarks. I only say that I would hope the President, who has worked so well with us the past few weeks on this legislation, would now consider using TARP money to help the auto industry and the workers of this country. Any conditions that were proposed by all Senators—Senator CORKER, Senator DODD; anything they wanted to put in there, they could do anything they wanted. I would hope they would consider that and do it as early as tomorrow.

MORNING BUSINESS

Mr. REID. Madam President, I ask unanimous consent that the Senate

now proceed to a period of morning business, with Senators permitted to speak for up to 10 minutes each.

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

The Senator from Connecticut.

THANKING STAFF

Mr. DODD. Madam President, as Members are leaving, I would be remiss if I did not express my very deep and sincere gratitude to some remarkable people who, like all of us, have staff members who do incredible jobs who never get the recognition they deserve. They worked over these past 8 or 9 days literally until 2 and 3 and 4 in the morning—night after night after night—in an effort to put together a package here that would win the approval of our colleagues. These remarkable young men and women have just served our country.

The PRESIDING OFFICER. Could people take their conversations outside the Chamber while the Senator from Connecticut thanks the staff.

Mr. DODD. Madam President, I thank you.

I want to begin by thanking the staff director of the Banking Committee, Shawn Maher. He is the father of a young 11-year-old boy, and I don't think he has probably seen Aidan much over the last number of months, let alone the last week or so, because he has dedicated himself to the work of this Chamber, this body. So I begin by thanking Shawn Maher.

I also thank Aaron Klein, Amy Friend, Dean Shahinian, Neal Orringer, and Deborah Katz; from Senator REID's staff, Mark Wetjen; from Senator DURBIN's staff, Brad McConnell; from Legislative Counsel, Laura Ayoud, who does a remarkable job for all of us.

There are many others, but these are the ones who principally did the work night after night, day after day, non-stop through the weekends, to try to package here a proposal that would win our support. And I apologize to them. We were not able to do it. I feel badly myself that maybe their Members did not probably work as hard as maybe we should have after all the effort they put in. But I want them to know, as we come into this holiday season, there are many people who in this country owe a great debt of gratitude to these people who worked so tirelessly on their behalf but never get the credit and the recognition they deserve.

So this evening I thank them immensely for what they have done, and we will be back another day to fight again, and my hope is to make a difference for people in our country. But we all owe them a debt of gratitude, and I am particularly grateful to each and every one of them.

The PRESIDING OFFICER. The majority leader is recognized.

THANKING MEMBERS AND STAFF

Mr. REID. Madam President, I will be very quick.