

work. Today, Republicans will present in greater detail our ideas for making this stimulus work. Our friend and colleague, Senator MCCAIN, is here now to explain his proposal.

Mr. President, with that, I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Montana.

Mr. BAUCUS. Mr. President, I know the Senator from Arizona is eagerly awaiting the opportunity to offer his amendment. I only have a couple of words.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of H.R. 1, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (H.R. 1) making supplemental appropriations for job preservation and creation, infrastructure investment, energy efficiency and science, assistance to the unemployed, and State and local fiscal stabilization, for the fiscal year ending September 30, 2009, and for other purposes.

Pending:

Reid (for Inouye/Baucus) amendment No. 98, in the nature of a substitute.

Murray amendment No. 110 (to amendment No. 98), to strengthen the infrastructure investments made by the bill.

Feingold amendment No. 140 (to amendment No. 98), to provide greater accountability of taxpayers' dollars by curtailing congressional earmarking and requiring disclosure of lobbying by recipients of Federal funds.

Grassley (for Thune) amendment No. 197 (to amendment No. 98), in the nature of a substitute.

Baucus (for Dorgan) amendment No. 200 (to amendment No. 98), to amend the Internal Revenue Code of 1986 to provide for the taxation of income of controlled foreign corporations attributable to imported property.

Ensign amendment No. 353 (to amendment No. 98), in the nature of a substitute.

Dodd amendment No. 354 (to amendment No. 98), to impose executive compensation limitations with respect to entities assisted under the Troubled Asset Relief Program.

Barrasso amendment No. 326 (to amendment No. 98), to expedite reviews required to be carried out under the National Environmental Policy Act of 1969.

Barrasso (for DeMint) amendment No. 189 (to amendment No. 98), to allow the free exercise of religion at institutions of higher education that receive funding under section 803 of division A.

Baucus (for Boxer) amendment No. 363, to ensure that any action taken under this act of any funds made available under this act that are subject to the National Environmental Policy Act (NEPA) protect the public health of communities across the country.

Baucus (for Harkin/Stabenow) amendment No. 338 (to amendment No. 98), to require the Secretary of the Treasury to carry out a program to enable certain individuals to trade certain old automobiles for certain new automobiles.

Baucus (for Dodd) amendment No. 145 (to amendment No. 98), to improve the efforts of the Federal Government in mitigating home foreclosures and to require the Secretary of the Treasury to develop and implement a foreclosure prevention loan modification plan.

Baucus (for McCaskill) amendment No. 125 (to amendment No. 98), to limit compensation to officers and directors of entities receiving emergency economic assistance from the Government.

Baucus (for McCaskill) modified amendment No. 236 (to amendment No. 98), to establish funding levels for various offices of inspectors general and to set a date until which such funds shall remain available.

The ACTING PRESIDENT pro tempore. The Senator from Montana is recognized.

Mr. BAUCUS. Mr. President, to set the stage a little for today, to give Senators an opportunity to know the lay of the land, yesterday the Senate put in quite a long day, as we all know. By my count, we considered 28 amendments, we conducted 8 rollcall votes, and we accepted a number of amendments by voice vote.

I want to highlight one amendment adopted, the Isakson-Lieberman amendment, which provides Federal income tax credit for home purchases. This amendment addresses one of the central points that Senators on the other side of the aisle have been raising, namely that we need to address the housing market.

I might say, Senators on both sides of the aisle are concerned about the degree to which we are addressing the housing market. We adopted the Isakson-Lieberman amendment that does just that, and I am proud we accepted their idea.

I want to clear up the record on the Cornyn amendment. Yesterday I raised a pay-go point of order against the Cornyn amendment. After the Senate failed to waive the budget provisions, the Chair ruled the amendment violated the budget.

The budget rules require both the Presiding Officer and myself to rely on the Budget Committee to determine whether an amendment violates the budget. Budget Committee staff advised my staff and the Parliamentarian that there was a pay-go point of order against the Cornyn amendment. But in reality the amendment did not violate the pay-go rules.

I apologize to the Senator from Texas for raising that point of order. But as the vote to waive the budget was 37 in favor, 60 opposed, raising the point of order did not change the result and I hope my statement now will clear up the record.

Looking forward, we expect another busy day today. I expect we will process a number of amendments. We may have rollcall votes throughout the day. We may well work late into the evening. But I have good reason to hope we might finish this bill this evening, and that is a goal toward which we are working.

For the information of Senators, 14 amendments are now pending. Those

amendments are: the underlying Finance-Appropriations Committee substitute amendment, No. 98; the Murray amendment No. 110; the Feingold amendment No. 140, regarding earmarks—I might add, the Murray amendment No. 110 is with respect to infrastructure—again, the Feingold amendment No. 140 is with respect to earmarks; Thune amendment 197, that is a House Republican alternative; Dorgan amendment No. 200, runaway plants; Ensign amendment No. 353, substitute housing; Dodd amendment No. 354, executive pay; Barrasso amendment No. 326, environmental laws; DeMint amendment No. 189, religious freedom; Boxer amendment No. 363, environmental laws; Harkin amendment No. 338, auto trade-in; Dodd amendment No. 145, foreclosure mitigation; McCaskill amendment No. 125, CEO pay; McCaskill amendment No. 236, as modified—I think that is with respect to the inspector general.

That is it so far. This morning we expect to hear from Senator MCCAIN on his substitute amendment. Thereafter, we expect to hear from Senators ENSIGN, WYDEN, and CANTWELL about amendments they intend to offer. Once again, I ask Senators to let the managers know about amendments they intend to offer. The more we know, the more quickly and expeditiously we can proceed. A little notice helps a lot here.

We had a great day yesterday. I expect another one today. Mind you, we must move quickly because the recession is so deep. Americans are depending on Congress to act. Let's act, let's get the job done. Other problems that are very important can be pushed off to later dates, but today let's get this bill passed and in conference with the House so the President can sign it and people can get some relief.

The ACTING PRESIDENT pro tempore. The Senator from Arizona is recognized.

Mr. MCCAIN. If the Senator has an urgent matter, I will be happy to yield.

Mr. SANDERS. Thirty seconds.

Mr. MCCAIN. For 30 seconds.

Mr. SANDERS. Will the Senator from Montana answer a question? We have an amendment with Mr. GRASSLEY that we wish to bring up. Can we get it in order as well?

Mr. BAUCUS. Senator, offer your amendment.

The ACTING PRESIDENT pro tempore. The Senator from Arizona is recognized.

AMENDMENT NO. 364 TO AMENDMENT NO. 98

(Purpose: To propose a substitute)

Mr. MCCAIN. Mr. President, I ask the pending amendments be set aside and ask consideration of an amendment that I have at the desk.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered. The clerk will report the amendment.

The assistant legislative clerk read as follows: