

we have a piece of legislation by which we can do that and not require a bunch of cloture votes. So that is where we are now. We are seeing if something can be worked out.

I have had, for the information of Senators, a number of conversations in the last hour with people downtown, and the arrangement that is being worked on with the Republican leader and the administration and others is not there yet. We are hopeful and confident it can be done. As soon as it is done, I will let my caucus know.

I have had conversations with the Republican leader and other Senators. Senators should be aware that further rollcall votes are possible today. We will do everything we can to give Members adequate notice before additional rollcall votes are scheduled.

Mr. McCONNELL. Mr. President, would the majority leader yield on that point?

Mr. REID. I would be happy to yield.

Mr. McCONNELL. If we were to vote, I assume we would have significant notice for our Members because many Members would like to leave the Capitol if we are not going to be voting.

Mr. REID. I would say to my friend that is an appropriate thing to do. I would not suggest a ball game, though; maybe closer than that.

We will give everyone adequate notice. As I indicated, we will do everything we can to give Members plenty of notice. As I indicated, we will have, on this side of the aisle, a caucus later today, whenever we are able to do that.

I note 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 President, I ask unanimous consent the order for the quorum call be rescinded.

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

RECESS SUBJECT TO THE CALL OF THE CHAIR

Mr. REID. Mr. President, I now ask unanimous consent the Senate stand in recess subject to the call of the Chair.

There being no objection, the Senate, at 1:39 p.m., recessed subject to the call of the Chair and reassembled at 8:31 p.m., when called to order by the Presiding Officer (Mrs. SHAHEEN).

The PRESIDING OFFICER. The majority leader.

BUDGET COMPROMISE

Mr. REID. Madam President, for the last few weeks Congress has been locked in partisan gridlock. Today, I am relieved to say leaders from both parties have come together for the sake of our economy to reach a his-

toric, bipartisan compromise that ends this dangerous standoff.

The compromise we have agreed to is remarkable for a number of reasons, not only because of what it does but because of what it prevents: a first ever default on the full faith and credit of the United States.

Sometimes it seems our two sides disagree on almost everything, but in the end reasonable people were able to agree: the United States could not take the chance of defaulting on our debt, risking a United States financial collapse and a worldwide depression.

America and the world have been watching our democracy expectantly. My message to the world tonight is that this Nation and this Congress are moving forward, and we are moving forward together.

Reaching a long-term accord that would give our economy the certainty it needs was not easy. But our work is not done. Leaders from both parties and in both Chambers will present this agreement to our caucuses tomorrow. Senate Democrats will meet at 11 a.m.

To pass this settlement, we will need the support of Democrats and Republicans in both the House and the Senate. There is no way either party—either Chamber—can do this alone.

As President Lyndon Johnson said:

There are no problems we cannot solve together, and very few that we can solve by ourselves.

Democrats and Republicans have rarely needed to come together more than today. I know this agreement will not make every Republican happy. It certainly will not make every Democrat happy either. But both parties gave more ground than they wanted to, and neither side got as much as it had hoped. But that is the essence of compromise, of consensus building. And the American people demanded compromise this week, and they got it.

The PRESIDING OFFICER. The Republican leader.

Mr. McCONNELL. Madam President, this is an important moment for our country. I appreciate the majority leader's comments and want to say a few words to our colleagues who have been so patient over the past several days and whose ideas and encouragement have been so helpful in getting us to this point.

First of all, let me reiterate that before any agreement is reached, Republicans will meet to discuss the framework that the White House and congressional leaders in both parties think would meet our stated efforts to cut spending more than the President's requested debt ceiling increase, prevent a national default, and protect the economy from tax increases.

To that end, I would like to say to my Republican colleagues that we will be holding a conference meeting in the

morning to discuss the framework and to give everyone a chance to weigh in. But at this point I think I can say with a high degree of confidence that there is now a framework to review that will ensure significant cuts in Washington spending. And we can assure the American people tonight that the United States of America will not for the first time in our history default on its obligations.

ADDITIONAL COSPONSORS

S. 1448

At the request of Mr. PRYOR, the name of the Senator from West Virginia (Mr. ROCKEFELLER) was added as a cosponsor of S. 1448, a bill to exempt off-highway vehicles from the ban on lead in children's products, and for other purposes.

ORDERS FOR MONDAY, AUGUST 1, 2011

Mr. REID. Madam President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 10:30 a.m. tomorrow, Monday, August 1; that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, and the time for the two leaders be reserved for their use later in the day; that following any leader remarks, the Senate resume consideration of the motion to concur in the House message to accompany S. 627, the legislative vehicle for the debt limit increase; that the Senate recess from 11 a.m. until 12:30 p.m.; further, that at 12:30 p.m., the Senate resume consideration of the motion to concur with respect to the House message to S. 627, with the time until 2 o'clock p.m. equally divided and controlled between the two leaders or their designees, with Senators permitted to speak for up to 10 minutes each.

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

PROGRAM

Mr. REID. Madam President, there will be a Democrat caucus at 11 a.m. tomorrow.

ADJOURNMENT UNTIL 10:30 A.M. TOMORROW

Mr. REID. Madam President, if there is no further business to come before the Senate, I ask unanimous consent that it adjourn under the previous order.

There being no objection, the Senate, at 8:36 p.m., adjourned until Monday, August 1, 2011, at 10:30 a.m.