

find ourselves. But it wouldn't lead to the erosion of seniors' retirement security or it wouldn't lock in special interest tax breaks.

So I say to all of my colleagues, it is time to put aside our political differences, check our ultimatums at the door, and let's work across the aisle and challenge ourselves to put our country first through balancing the budget.

Our debt is \$15 trillion and it is growing. The bipartisan cochairmen of President Obama's commission on the debt have called our debt a cancer, and the former Chairman of the Joint Chiefs of Staff, Admiral Mullen, has said it is the single biggest threat to our national security. It is clear it is time to act. We have run out of time to act.

So, as I close, I just want to say the American people have demanded we get our fiscal house in order. As usual, they are a few steps ahead of us, and it is now time for us in the Congress to catch up. So I am asking my colleagues of both parties and both Chambers to support my proposal. This is the right approach. It will enhance our economic security. It will ensure that we keep faith with our children. We shouldn't pass off this unsustainable debt to our children.

Madam President, I urge my colleagues to support this important proposal. I yield the floor, and I suggest the absence of a quorum.

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

The legislative clerk proceeded to call the roll.

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 Madam President, I ask unanimous consent that the order for the quorum call be rescinded.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

Mr. HATCH. How much time do I have?

The ACTING PRESIDENT pro tempore. There remains 45 seconds.

Mr. HATCH. I ask unanimous consent that I be able to complete these remarks. It might take a few seconds beyond.

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

Mr. HATCH. Madam President, critics suggest a vote for our balanced budget amendment is a waste of the Chamber's time. That is pure bunk.

The same folks who say we should not be voting on the Republicans' balanced budget amendment have also offered up their own amendment to show their constituents that they too want to balance the budget.

I can tell you now that it is the Democratic alternative that misses the point, for a number of reasons. One, it doesn't address the true crisis. We have a crisis of spending. We are \$15 trillion in debt, and the Democratic alternative does nothing to address it.

No. 2, it carves out massive portions of government spending from their def-

inition of Federal outlays. No. 3, even its balance requirements, the most basic feature of any balanced budget amendment, are easily overridden. No. 4, there is no cap on Federal spending. And, No. 5, there is no supermajority requirement for tax increases.

Put it all together and this is what you get with the Democratic balanced budget amendment. You get a constitutional amendment that is going to force Congress to raise taxes on families and businesses to pay for out-of-control government spending. The Democratic alternative should be rejected. It might look good from a distance but up close it does not even begin to address our Nation's fiscal crisis.

I yield the floor.

CONCLUSION OF MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Morning business is closed.

PROPOSING AN AMENDMENT TO THE CONSTITUTION RELATIVE TO REQUIRING A BALANCED BUDGET—S.J. RES. 24

PROPOSING AN AMENDMENT TO THE CONSTITUTION OF THE UNITED STATES RELATIVE TO BALANCING THE BUDGET—S.J. RES. 10—Resumed

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume the en bloc consideration of S.J. Res. 10 and S.J. Res. 24, which the clerk will report.

The legislative clerk read as follows:

A joint resolution (S.J. Res. 24) proposing an amendment to the Constitution relative to requiring a balanced budget.

A joint resolution (S.J. Res. 10) proposing an amendment to the Constitution of the United States relative to balancing the budget.

The ACTING PRESIDENT pro tempore. Under the previous order, there is 5 minutes of debate equally divided prior to votes on passage of the measures.

The Republican leader is recognized.

Mr. McCONNELL. Madam President, yesterday and today my Republican colleagues here in the Senate have been coming to the floor one after another to deliver a simple, urgent message, one that I hear every time I am home in Kentucky: Washington simply must change course. The spending spree must end. We must put our Nation's fiscal house in order before it is too late.

This is not a partisan message. Everyone recognizes that both parties played a role in getting us to this point. But let's be clear, Republicans are the only ones in Congress right now who are attempting to do something meaningful about fiscal restraint. The only way we will actually achieve it is by acting together on serious legisla-

tion such as the balanced budget amendment Republicans are voting on today—not through thinly veiled cover votes such as the one Democrats plan to hold alongside this morning.

For nearly 3 years now, Republicans have stood up to the fiscal recklessness of this administration and pleaded with the President and Democrats in Congress to stop the spending spree—stop it—and work with us on a serious plan to put our Nation's fiscal house in order.

For nearly 3 years we have met nothing but resistance. I even read this week that some Democrats in Congress actually view our insistence on fiscal responsibility as a good political issue for them. They say Americans have moved on, that they do not want to hear about fiscal restraint anymore. Apparently these Democrats are content to let this crisis continue to build and build until it pops up in the polls again.

What Republicans have been saying this week is that we do not have that luxury. We cannot wait for a European-style calamity to happen right here to finally do something about our fiscal problems, nor should we want to. After all, we were not elected to get re-elected. We were elected to recognize the Nation's problems and to face up to them with foresight and with courage.

That is why Republicans have kept up our call for a serious and effective balanced budget amendment. We have seen all the statistics—that Congress now borrows more than 40 cents for every dollar it spends; that interest payments on the debt alone will soon crowd out spending on things such as education and defense; that annual deficits under this President routinely double and triple the previous record.

We know where it has gotten us. Under this President, the national debt has rocketed from \$10.1 trillion all the way up to 15.1 trillion, more than a 40-percent increase in the national debt under this President in a record time of less than 3 years, a run of fiscal mismanagement only matched in its recklessness by total unwillingness to correct it.

The President's most recent budget was so irresponsible that not a single Member of the Senate voted for it, not one. The President's budget was voted down unanimously here in the Senate.

What about the first ever downgrade of U.S. debt, did that prompt action? Not in this White House. It prompted a round of "shoot the messenger" instead. This President's entire approach to our Nation's fiscal problems has been to sit back and blame somebody else, even as he continues to make all of these problems worse.

There was a time when President Obama claimed to believe in the importance of paying our debts. As a Senator he stood on this very floor and chastised his predecessor for even asking the Congress to raise the Nation's debt limit. He called it a failure of leadership. Yet earlier this year, as President