

This is commonsense legislation that will enable small businesses and start-up companies to better access the capital they need to expand and create jobs.

My provision has a lot of support from American job creators around the country. The Small Business and Entrepreneurship Council called it “a long overdue solution that will widen the pool of potential funders for entrepreneurs . . . to seek and secure the capital they need to compete and grow. . . . Our economy will improve once entrepreneurs are provided the tools, opportunities and incentives they need to hire and invest.”

There are 175 Democrats in the House of Representatives who have supported this bill as a stand-alone bill. It has been endorsed by the SEC’s Advisory Committee on Small and Emerging Companies. When it was included in the broader JOBS bill in the House, it passed, as I said, by a vote of 390 to 23. If job growth is our priority here in the Senate, we should not delay on moving forward with this important job-creating legislation.

I thank my colleague from Kansas for joining me on the floor today to talk about the need to pass this JOBS Act and get it on the President’s desk, as he said he wanted in his State of the Union Address back in January. It represents exactly what we should be doing here in Washington; that is, creating a stable and productive economic environment by easing regulatory burdens and unleashing economic potential without adding to the national debt.

The Senator from Kansas very ably addressed in his remarks earlier the importance of getting spending and debt under control, because that does also create conditions that are favorable to small businesses to invest. If there is uncertainty out there about what the Federal Government is going to be doing in terms of borrowing and spending, it creates a cloud under which it is very difficult for job creators to create jobs.

I hope that my colleagues here in the Senate will support this important piece of legislation and ensure job creators across the country have access to the capital they need to hire and invest and that we will start taking steps to address the impediments, the barriers, the obstacles that are in place right now to the development of domestic energy production that will ease the price at the pump and make it more affordable for small businesses to invest in this country.

Mr. MORAN. Mr. President, just to conclude, I would like to thank and commend the Senator from South Dakota for his leadership on these issues and again express my pleasure that we are finally taking up legislation that will make it easier for new businesses to raise capital, creating a phase-in period for small, growing companies to comply with government regulations that will help young businesses expand

and could ease the decision to go public, and, finally, to update our securities laws that have been in place since the 1930s to reflect a 21st-century marketplace so they can expand access to capital for entrepreneurs to grow their businesses. And all this is done with the goal of creating the circumstance where many will succeed.

I thank the Chair.

Mr. THUNE. Mr. President, I yield the floor.

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

Mr. COONS. I thank the Chair.

(The remarks of Mr. COONS pertaining to the introduction of S. 2194 are located in today’s RECORD under “Statements on Introduced Bills and Joint Resolutions.”)

Mr. COONS. I thank the Chair, and I yield the floor.

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

The PRESIDING OFFICER (Mr. BROWN of Ohio). Without objection, it is so ordered.

#### CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

#### JUMPSTART OUR BUSINESS STARTUPS ACT

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to the consideration of H.R. 3606, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (H.R. 3606) to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies.

The PRESIDING OFFICER. The majority leader is recognized.

#### AMENDMENT NO. 1833

Mr. REID. On behalf of Senator REED of Rhode Island, Senators LANDRIEU, LEVIN, BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, and Mr. HARKIN, proposes an amendment numbered 1833.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

The Senator from Nevada [Mr. REID] for Mr. REED, for himself, Ms. LANDRIEU, Mr. LEVIN, Mr. BROWN of Ohio, Mr. MERKLEY, Mr. AKAKA, Mr. WHITEHOUSE, Mr. FRANKEN, and Mr. HARKIN, proposes an amendment numbered 1833.

(The text of the amendment is printed in today’s RECORD under “Text of Amendments.”)

Mr. REID. On that amendment, Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays were ordered.

#### AMENDMENT NO. 1834 TO AMENDMENT NO. 1833

Mr. REID. I have a first-degree perfecting amendment which is at the desk.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment numbered 1834 to amendment No. 1833.

The amendment is as follows:

At the end, add the following new section:

SEC. . . . This Act shall become effective 7 days after enactment.

Mr. REID. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays were ordered.

#### AMENDMENT NO. 1835 TO AMENDMENT NO. 1834

Mr. REID. Mr. President, I have a second-degree amendment at the desk.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment numbered 1835 to amendment No. 1834.

The amendment is as follows:

In the amendment, strike “7 days” and insert “6 days”.

#### CLOTURE MOTION

Mr. REID. Mr. President, I have a cloture motion on the substitute amendment which has already been submitted at the desk.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The assistant 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 substitute amendment No. 1833 to H.R. 3606, an Act to increase American job creation and economic growth by improving access to the public capital markets for emerging growth companies.

Harry Reid, Mary L. Landrieu, Ben Nelson, Carl Levin, Jon Tester, Mark Begich, Patty Murray, Mark R. Warner, Christopher A. Coons, Robert Menendez, Thomas R. Carper, Joseph I. Lieberman, Debbie Stabenow, Robert P. Casey, Jr., Jeanne Shaheen, Tom Udall, Jim Webb, Barbara Boxer.

#### AMENDMENT NO. 1836 TO AMENDMENT NO. 1833

Mr. REID. Mr. President, on behalf of Senator CANTWELL, for herself and Senator JOHNSON of South Dakota, Senator GRAHAM, Senator SHELBY, and others, I have an amendment at the desk to the language proposed to be stricken.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

The Senator from Nevada [Mr. REID], for Ms. CANTWELL, for herself and Mr. JOHNSON