

the Wounded Warrior Project, the American Legion, Disabled American Veterans, and Veterans of Foreign Wars are also calling on us to ratify this treaty. President George H.W. Bush, who signed the ADA into law, and former Senator Bob Dole, a lifelong advocate for disability rights, are strong proponents of this treaty.

The Convention on the Rights of Persons with Disabilities is a human-rights treaty that seeks to ensure that people living with disabilities are afforded the same opportunities available to others. Thanks to the ADA and similar laws, the United States has been so successful providing opportunities, increasing accessibility, and protecting the rights of those living with disabilities that our Nation is already in full compliance with all terms of the treaty.

Before transmitting this treaty, the Obama administration conducted an exhaustive comparison of the treaty's requirements to current U.S. law. It concluded that the United States does not need to pass any new laws or regulations in order to meet the terms of the treaty. The fact that we already meet or exceed the treaty's requirements is a testament to our nation's commitment to equality and opportunity for those living with disabilities. There are, nevertheless, very important reasons to ratify this treaty.

Disabled Veterans and Other Americans Traveling Abroad—There are more than 5.5 million veterans living with disabilities. They and thousands of other Americans living with disabilities travel, study, work, and serve overseas, often with their families. Ratifying the treaty will ensure they enjoy the same accessibility and opportunity abroad that they have here at home.

Accessibility in Other Countries—ratifying this treaty will give the United States a seat at the international table, so that the U.S. can provide its guidance and expertise to other countries working to adopt laws, upgrade infrastructure, and modernize facilities to meet the very high standards we have set.

Leveling the Playing field for American Businesses—American businesses have invested time and resources to comply with the ADA. Businesses in some countries are not required to comply with similar standards. Compliance with the treaty levels the playing field by requiring foreign businesses to meet accessibility standards similar to those in the U.S.

New Markets for American Businesses—we lead the world in developing accessible products and technology. As other countries comply with the treaty, American businesses will be able to export their expertise and products to the new markets serving the more than 1 billion people living with disabilities around the world.

While this treaty will ensure inclusion and access for those living with disabilities, it is also important that we note what the treaty will not do.

The treaty will not change any U.S. law or compromise U.S. sovereignty in any way.

The treaty will not lead to new law suits because its terms do not create any new rights and it cannot be enforced in any U.S. Court.

For families that choose to educate their children at home, the treaty will not change any current rights or obligations.

The treaty will not require the U.S. to appropriate any new funding or resources to comply with its terms—not a single dime.

Leading pro life groups, like the National Right to Life Committee, confirm that the treaty does not promote, expand access, or create a right to an abortion.

Thanks to decades of bipartisan cooperation, our country embodies the worldwide gold standard for those living with disabilities.

When the Senate ratifies the Convention on the Rights of Persons with Disabilities, we can be proud that our co-workers, friends, family members, and courageous veterans will soon enjoy the same access and opportunity when they travel abroad that they have come to expect here at home.

#### REMEMBERING SHELBY HARRIS

Mr. DURBIN. Mr. President, I rise today to celebrate the life of Mr. Shelby Harris, from Rock Island, IL. When he passed away on July 25, 2012, at the age of 111, he was the oldest man in the country and the third oldest man in the world.

Mr. Harris was born in Indiana on March 31, 1901. That same year President William McKinley was assassinated and Vice President Theodore Roosevelt took over the White House, there were only 45 stars on the American flag, and the life expectancy in this country was just 47 years of age.

Throughout his 111 years, Mr. Harris lived a varied and rich life. In Indiana, he worked at a coal mine. He moved to the Quad Cities in 1942 where he enlisted in the Army during World War II. He also worked for the former Union Malleable and the John Deere Foundry in East Moline. He outlived two wives and three daughters. His oldest grandchild is 57 years old, and he was a great-great-great-great grandfather. Mr. Harris was a lifelong Democrat and credited his longevity to his faith in God.

Age did not slow him down. Mr. Harris served as a deacon of Second Baptist Church until he was 102 years old and had a bucket list that included getting remarried and playing baseball. A month after his 111th birthday, Mr. Harris was able to cross baseball off his list after he threw out the first pitch at a Quad Cities River Bandits minor league baseball game.

Living beyond the age of 110 made Mr. Harris a supercentenarian. This designation is particularly rare for a man because women typically live the

longest all over the world. The oldest person in the world today is a woman who has reached age 115.

Mr. Harris will be missed by the staff at the Rock Island Nursing and Rehabilitation Center where he lived since he was 105 years of age. For the past 5 years the nursing home has thrown a big party on his birthday, and the staff there plan to hold a remembrance for him next year on the date.

It is my honor to recognize the long and full life of Mr. Shelby Harris.

#### LIBOR

Mr. DURBIN. Mr. President, It was recently revealed that at least one bank—Barclays Bank of Great Britain—attempted to manipulate LIBOR over a 4-year period beginning in 2005.

LIBOR stands for the London Inter-Bank Offered Rate. This rate is a benchmark used by industries all over the world to set interest rates for nearly \$800 trillion worth of financial instruments.

LIBOR determines how much people across the world pay for student loans, mortgages, and credit card fees. The higher LIBOR is, the more it costs a college student to borrow money for school or a business to obtain a line of credit.

This means that people across the world with student loans, mortgages and credit cards, and municipalities selling bonds may have paid more to borrow money because of Barclays' actions.

Barclays settled with U.S. and British authorities and paid over \$450 million in penalties to the Commodity Futures Trading Commission, the U.S. Department of Justice, and British regulators.

Now, as many as 20 megabanks, including several U.S. banks, are under investigation or named in lawsuits alleging they also rigged LIBOR.

Over the next several weeks and months we will learn more details about exactly what happened.

But it seems clear we are facing a scenario that is all too familiar: the largest banks have once again put greed and profit above the best interests of their customers and the economies of at least six nations, including the United States.

At the same time—nearly 4 years after the worst financial crisis in our lifetime and 2 years since the Democratic-majority Congress passed Wall Street reform—my Republican colleagues continue to undermine the financial regulators by cutting their funding and spending countless hours in the House of Representatives debating and passing bills to roll back the Dodd-Frank Wall Street Reform Act.

This is not good for our financial system and it certainly isn't good for the American people.

But let me back up. What is LIBOR? It is a benchmark used by industries all over the world to set interest rates

LIBOR impacts—directly or indirectly—nearly every person in the world.