

long-term unemployment being high, something is needed in terms of unemployment insurance. I think most of us agree with that. But ultimately that is not the solution. The solution is to create more economic growth and therefore more jobs so people will not need to rely on unemployment insurance.

I am hopeful we can also have discussions about some of those issues. We are not going to reform the Tax Code here in the next couple of days, but we ought to talk about issues like that that give the economy a shot in the arm.

One thing I have introduced along those lines is an amendment to strengthen what is called the Unfunded Mandates Reform Act. This is to help with the regulations out there that are unfortunately causing more and more burdens to job creators, making it harder to create jobs.

We know the cost of regulations is going up. In 2012—the last year for which we have numbers—the Obama administration regulations cost in 2012 alone was equal to the costs in the first term of the Bush administration and the Clinton administration combined—more and more regulations, more and more costs, about 4,000 regulations a year. We have to be sure we have a process in place to pare down the regulations and make sure they are based on a real analysis of the cost and the benefits.

I was an author of the Unfunded Mandates Reform Act of 1995 back when I was on the House side, and this particular amendment offered today improves that bill. Originally, that was an effort to prevent Congress and the Federal regulators from blindly imposing economic burdens on the private sector without going through these costs and benefits. I think most people would acknowledge that it has been a success, but with today's regulatory environment, we need to upgrade and modernize it.

This amendment would require agencies to assess the effect of new regulations on job creation, which is not in the current act, so it would add this requirement. Let's look at how this affects creating jobs. That seems like a commonsense idea. And require those agencies to consider alternatives to the kinds of regulations being proposed that might lessen that effect on jobs.

It would also broaden the scope of the unfunded mandates act to include rules issued by independent agencies. Right now, independent agencies are not covered by the cost-benefit analysis because, by definition, they are independent from the Office of Management and Budget and from the analysis that is done. Some independent agencies do an analysis; some do not. They use different rules. This would require all agencies, whether it is an executive branch agency or an independent agency, to live under these same rules of cost-benefit analysis. That makes a lot of sense.

The President has proposed this himself, not in legislative form but executive action. We need to codify what the President talks about. Frankly, he cannot do it by executive agency because, again, these are independent agencies, independent of the White House, so our idea is to bring them into the same cost-benefit analysis to make sure they are adopting the least burdensome rules possible so they are not affecting our economy in negative ways and we get people back to work.

Finally, we did require agencies to look at what the options are, even after the cost-benefit analysis is done, to determine the least burdensome way to achieve the same objective. If you have the same rule being put in place, you would be required to say how you get from point A to point B in the least burdensome way. With so many Americans out of work and so many who are looking for jobs who are underemployed, I think it is time for us to look at everything. Regulatory reform would certainly be one, health care costs is another, tax reform, and looking at our trade policy so we can be sure to expand exports. There are lots of things to do, but I think on this regulatory front, this is one area where we have a lot of bipartisan consensus and we might be able to move forward.

I know we are debating the extension of unemployment benefits today, and not all these other issues, but they are all part of it. We have to make sure we are creating an environment for success, that we are creating the opportunity for job creators to invest, take a risk, and to begin to take the money off the sidelines in this economy so they can put it to work. That will require us to make some changes here in Washington in terms of the way we ap-

proach these issues to free up the private sector so they can do what they do best, which is to create more jobs and opportunity.

Again, I was very pleased to hear the Senate majority leader express a willingness to include reasonable amendments and offsets to the cost of this legislation. I do hope he will work with us to ensure we can move forward in a way that does take on some of these issues of waste, fraud, and abuse in the Federal Government. We want to make sure there is no double dipping, and make sure there are not concurrent receipts with disability plus unemployment insurance, and TAA. We want to ensure that if you are working, you are getting the benefits you are eligible for, and if you are not working, you can get those benefits but not both. These are just sensible provisions and, again, reflective of what is in the President's own budget.

If we can do that and pay for this for 3 months, we can then go to work as Republicans, Democrats, and Independents alike—because there is an Independent on the floor tonight—to resolve not just whether we extend unemployment but this deeper issue of how to have the unemployment program work to get people into jobs that are available out there. Again, record levels of long-term unemployment mean we have a real problem. It is not working.

Second, how do we grow this underlying economy? How do we get the jobs back through economic growth and through creating more opportunity for everyone? How do we get middle-class wages and benefits back up so we can enable every American to have a shot at the American dream by giving people the equal opportunity they deserve?

I thank the Presiding Officer for his indulgence and staying late tonight, and I yield the floor.

ADJOURNMENT UNTIL 10 A.M.
TOMORROW

The PRESIDING OFFICER. Under the previous order, the Senate stands adjourned until 10 a.m. on Thursday, January 9, 2014.

Thereupon, the Senate, at 6:35 p.m., adjourned until Thursday, January 9, 2014, at 10 a.m.