

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered. Mr. DORGAN. Mr. President, the amendment I and Senator BINGAMAN have offered is to the India nuclear agreement. We both feel it is a flawed agreement that would result in the production of additional nuclear weapons on this planet, exactly the last thing we need. But I understand—and I think Senator BINGAMAN understands—that this Senate will likely approve this agreement by a wide margin this evening.

Our amendment is relatively simple. It says that if India tests nuclear weapons, this agreement is nullified and we work to try to shut off supplies from the other supplier groups. The last thing we ought to allow is to have India begin testing nuclear weapons without consequence to the agreement that has been negotiated with India. Once again, let me point out that this agreement, I believe, will result in the production of additional nuclear weapons on this planet—the last thing we need.

Our amendment is a very important amendment dealing with the prohibition of nuclear testing, and we hope our colleagues will be supportive.

The PRESIDING OFFICER. Who seeks time?

The Senator from Connecticut is recognized.

Mr. DODD. Mr. President, first of all, I wish to thank Senator RICHARD LUGAR and Senator JOSEPH BIDEN. JOE BIDEN is the chairman of the Foreign Relations Committee and he and Senator LUGAR have worked on this for a long time. We have had five congressional hearings on that committee on the subject matter.

I greatly respect my colleagues, Senator DORGAN and Senator BINGAMAN. However, I would point out to my colleagues that on this particular amendment they offer, the Atomic Energy Act, the Arms Support Control Act, the Hyde amendment, and this bill all have provisions in them that would allow us to respond should India decide to detonate a nuclear weapon.

No one anywhere wants to see a further proliferation of nuclear weapons. India and the United States are the two largest democracies in the world. India is in a very tough and fragile neighborhood. It is important we develop and improve that relationship that has been a tense one since 1974.

This agreement began with the work of President Clinton and was concluded by President Bush. We think it is an agreement worth supporting, and we urge our colleagues to do so and respectfully reject this amendment.

The PRESIDING OFFICER. The question is on agreeing to the amendment.

The amendment (No. 5683) was rejected.

The PRESIDING OFFICER. Under the previous order, there is 2 minutes equally divided prior to a vote on passage of the bill.

Who yields time? The Senator from Indiana.

Mr. LUGAR. Mr. President, I ask all Senators to participate in a historic moment. This is an opportunity for the United States and India to come together in a way that historically is important for the world.

India is a very important country for us, and this relationship is sealed in a very significant way by this agreement. We have tested it in the Foreign Relations Committee for 3 years, back and forth on the nonproliferation qualities. We had great testimony from our Secretary of State, strong advocacy from our President.

We ask Senators to vote on this historic moment for a partnership that will be enduring, in my judgment, and will make a big difference in the history of the world.

The PRESIDING OFFICER. Who yields time?

The Senator from Connecticut.

Mr. DODD. Mr. President, I have spoken. This is a very worthwhile bill. I commend Senator LUGAR and Senator BIDEN for the tremendous work they have done on this legislation over an extended period of time.

I ask for the yeas and nays and urge the adoption of the legislation.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second. The question is on the third reading of the bill.

The bill was ordered to a third reading and was read the third time.

The PRESIDING OFFICER. The bill having been read the third time, the question is, Shall the bill pass?

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Massachusetts (Mr. KENNEDY) is necessarily absent.

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 86, nays 13, as follows:

[Rollcall Vote No. 211 Leg.]

YEAS—86

Alexander	Dole	McCain
Allard	Domenici	McCaskill
Barrasso	Durbin	McConnell
Baucus	Ensign	Menendez
Bayh	Enzi	Mikulski
Bennett	Feinstein	Murkowski
Biden	Graham	Murray
Bond	Grassley	Nelson (FL)
Brownback	Gregg	Nelson (NE)
Bunning	Hagel	Obama
Burr	Hatch	Pryor
Cantwell	Hutchison	Reid
Cardin	Inhofe	Roberts
Carper	Inouye	Rockefeller
Casey	Isakson	Salazar
Chambliss	Johnson	Schumer
Clinton	Kerry	Sessions
Coburn	Klobuchar	Shelby
Cochran	Kohl	Smith
Coleman	Kyl	Snowe
Collins	Landrieu	Specter
Corker	Lautenberg	Stabenow
Cornyn	Levin	Stevens
Craig	Lieberman	Sununu
Crapo	Lincoln	Tester
DeMint	Lugar	Thune
Dodd	Martinez	

Vitter	Warner	Wicker
Voinovich	Webb	Wyden
	NAYS—13	
Akaka	Conrad	Reed
Bingaman	Dorgan	Sanders
Boxer	Feingold	Whitehouse
Brown	Harkin	
Byrd	Leahy	

NOT VOTING—1

Kennedy

The PRESIDING OFFICER. Pursuant to the previous order, the bill having attained 60 votes in the affirmative, the bill is passed.

Mr. DURBIN. Mr. President, I move to reconsider the vote and to lay that motion on the table.

The motion to lay on the table was agreed to.

PAUL WELLSTONE MENTAL HEALTH AND ADDICTION EQUITY ACT OF 2008—Continued

The PRESIDING OFFICER. Under the previous order, the Senate resumes consideration of H.R. 1424. There are 2 minutes of debate equally divided prior to a vote in relation to the Sanders amendment No. 5687.

The Senator from Vermont. Mr. SANDERS. Mr. President, this bailout, caused by Wall Street's greed and irresponsibility, may cost as much as \$700 billion. The simple question is: Who is going to be paying for it?

Today, in America, the top 1 percent earn more income than the bottom 50 percent. The top 1 percent have more wealth than the bottom 90 percent. Since President Bush has been in office, the middle class has seen a significant decline in their standard of living while the top 400 individuals have seen a \$670 billion increase in their wealth.

What this amendment does is impose a 10-percent surtax on a household that makes \$1 million a year, which raises over \$300 billion in 5 years. Under this amendment, the bottom 99.7 percent of Americans will not pay 1 penny for this bailout.

The middle class has had nothing to do with causing this crisis. They should not have to pay for it, and I ask for a "yes" vote on this amendment.

The PRESIDING OFFICER. The Senator from New Hampshire.

Mr. GREGG. Mr. President, this agreement was reached after considerable effort and negotiation by a lot of different parties—Senate Democrats and Senate Republicans; House Democrats and House Republicans. It is a good agreement. It is basically an agreement which, hopefully, will cost the taxpayers virtually no money. It protects the taxpayers, it protects mortgagees, it is directed at making sure there are no golden parachutes or undue benefits to the people who run these companies, and it has aggressive regulation.

It is a balanced approach which was reached through a lot of effort, and it is absolutely necessary that we pass it now in order to help Main Street, which is about to be crushed by the

present economic downturn driven by the lack of credit.

Unfortunately, the Senator from Vermont is introducing a brand-new idea into this effort. It is an idea which is extremely controversial. Being from New Hampshire, we are not in favor of any taxes, so from my standpoint, this would be a major mistake and undo an agreement which is very bold and aggressive in its attempt to help Main Street America.

The PRESIDING OFFICER. The question is on agreeing to the amendment.

The amendment (No. 5687) was rejected.

The PRESIDING OFFICER. The majority leader.

TRIBUTE TO DAVID TINSLEY

Mr. REID. Mr. President, it is the waning days of this Congress—the waning hours—and we depend so much on our staffs, our individual, personal staffs and the people who are in the Senate. I am going to direct some attention to David Tinsley, whom all of us know, the gentleman with glasses up here and who is here all the time. But in speaking about him, I am speaking about all these people who work these unbelievable hours. After we leave, they are still here. Before we get here, they are here. They make this place operate. We are the greatest legislative body in the history of the world, but it is not because of individual Senators, in my opinion. It is because of the support staff, such as David Tinsley.

David is going to leave the Senate after 31 years of service. He will retire within a couple months. He is a native of the Commonwealth of Virginia. He earned his undergraduate degree at Virginia Tech and completed his graduate studies at the University of Maryland. He came to the Office of the Secretary of the Senate in 1977, first, as a staff and reference assistant, and 4 years later, because of who he is and the tremendously nice person he is and his talent, generally, he was promoted to the job of assistant executive clerk.

In 1987, David started his floor work as assistant journal clerk. This doesn't mean much to most people, but it is one of the most important jobs we have here. From there, he moved to the other side of the desk as assistant legislative clerk, and in February of 1999, earned the role of legislative clerk, which is where he now sits.

What many of those who watch our proceedings on television or read about them in the newspaper may not see the tremendous amount of dedicated work that happens largely, as I have said, behind the scenes. For 31 years, David has been a critical part of everything we have been able to do in the Senate. David is part of our Senate family and has been for 31 years, and I have witnessed, especially in the last few years, with the job I have had, the good times in his life and the bad times. And unfortunately, he has had some very difficult times personally.

He is a wonderful human being, a caring person. His wife Jane, and the children, Joe, Dan, and Katie, are treasured members of our Senate family because it is an extended family.

So, David Tinsley, on behalf of all the Senators who are here tonight, who have been here during your tenure these 31 years, I send to you a very belated but heartfelt thanks for all you have done for us as Senators.

(Applause.)

The PRESIDING OFFICER. The minority leader.

Mr. MCCONNELL. After that well-deserved applause you have received, Dave, from everyone in the Senate, I think it is appropriate to note that given the fact that Dave is quite visible on C-SPAN, his face recognition is probably a good deal greater in America than many of us. Not that they know your name, Dave, but they do know your face.

I wished to join my good friend, the majority leader, in thanking you for your 31 years of service. We deeply appreciate your fine work, and we wish you well in your retirement. Thank you so much.

(Applause.)

DODD AMENDMENT NO. 5685

The PRESIDING OFFICER. There are now 2 minutes equally divided prior to the vote on the Dodd amendment, No. 5685.

The majority leader.

Mr. REID. Mr. President, as soon as we hear from the 2 minutes and 2 minutes, Senator MCCONNELL is going to speak using leader time, and I will follow that, and then following my remarks, we will vote.

Mr. DODD. Mr. President, I would like to take a minute and highlight a critically important component of the amendment I am offering today. And that is the Paul Wellstone and Pete Domenici Mental Health Parity and Addiction Equity Act of 2008.

The vehicle being used for my amendment, H.R. 1424, is a stand-alone mental health parity bill that the House passed last March before months' long negotiations between the House and Senate on a compromise mental health parity bill.

But the actual mental health parity language in my amendment is identical, word-for-word, to the language the Senate passed last week as part of the tax extenders package. The substance of the language is the language that was agreed upon between the Senate and the House last summer.

The Senate passed the tax extender package including the mental health parity language in my amendment by a vote of 93 to 2.

Last week I spoke at length about the many individuals and organizations who are responsible for championing mental health parity legislation and I won't go through them all again on the floor today.

But I will, once again, thank and congratulate Senators KENNEDY and DOMENICI as well as the late Senator

Paul Wellstone for their leadership on mental health parity. In the other body, Representatives PATRICK KENNEDY and JIM RAMSTAD should be extremely proud of their efforts which have helped get us where we are today.

It has taken us more than 10 years, but today we stand at the precipice of hopefully passing one of the most important health care initiatives of the 110th Congress.

In fact, if my amendment passes, it will mark the third time the Senate has passed mental health parity legislation in this Congress alone. The first time it passed unanimously and the second time it passed overwhelmingly, as I previously mentioned, by a vote of 93 to 2.

We have come too far and worked too hard not to have mental health parity legislation signed into law this year.

Today, one in five American families are affected by mental illness. Every American knows a friend, a relative, a neighbor, or a coworker whose life has been touched by mental illness in some way.

With this legislation, we are saying that mental illness will no longer take a backseat to physical illness. With this legislation, we are taking an important step toward tearing down the stigma people with mental illness face every day.

The Paul Wellstone and Pete Domenici Mental Health Parity and Addiction Equity Act will end health insurance discrimination between mental health and substance use disorders and medical and surgical conditions. Upon passage of this bill, health insurers will no longer be permitted to charge higher copays or limit the frequency of treatment for people with mental illness than what they would do for a medical or surgical condition.

I join with the more than 250 national organizations representing consumers, family members, advocates, professionals and providers who are urging the Senate and the House to put aside their differences and pass this legislation before the end of the year.

I thank my colleagues and urge them to support my amendment.

The PRESIDING OFFICER. Who seeks recognition? The minority leader.

Mr. MCCONNELL. Mr. President, the C-SPAN viewers of America rarely have seen the Senate in applause such as they saw it a few minutes ago, but also it illustrates how well we have worked together on a bipartisan basis to try to address the significant crisis confronting our country's financial system.

We have seen, over the last 2 weeks, a coming together. Both of the candidates for President of the United States are here tonight. We had unprecedented cooperation between the majority leader and the Republican leader and our designees, Senator GREGG and Senator DODD, who did a superb job bringing both sides together to craft a package we could proudly pass

tonight for the American people on a bipartisan basis.

This is a big moment in the Senate. This is the kind of vote we were sent by our people to cast, and I wish to express my pride and my gratitude to Members, my pride in the institution, and my gratitude for Members who wrestled with this very difficult challenge and who have helped us come together with a package we believe will address the Main Street problems facing America as a result of the credit crunch.

Right in the middle of the heat of a Presidential election, we have been able to put that aside and come together and do something important for our country. I think it is one of the finest moments in the history of the Senate. I congratulate all Members of the Senate for participating in this, and I obviously urge that it be supported.

I yield the floor.

The PRESIDING OFFICER. The majority leader.

Mr. REID. Mr. President, similar to all Senators, my office has been flooded in recent days with calls and letters from constituents who are deeply and rightfully concerned with the state of our economy and the security of their savings. Here is one such letter I received from a man in Henderson, NV, the second largest city in the State of Nevada. He wrote:

I am a homeowner and have a wife and two kids. I have been employed in Nevada for 5-plus years as a salesman in the southern Nevada area. This area has been hit like no other, it seems. My salary has dropped nearly 35 percent and does not look good for the next couple of years. My family and I are fighting to stay afloat in this cutthroat market. We have done and redone our budget and seem to have made additional cuts every month just to keep up with my declining income.

Please keep everybody in mind when passing a bailout bill for Wall Street. My home is down more than \$100,000 from the time I purchased it in August 2006. I am fighting to stay current. I don't want to see the big corporations take the bailout and move on with the middle class left to fight for themselves. We need a real solution that is in the American citizens' interests and not straight out of the pockets of Wall Street.

Thanks, and my family and I look forward to seeing an end to this economic tragedy here in Las Vegas and the United States.

The rescue package we are on the verge of passing is not for the titans of Wall Street. It is not for those whose greed got us here, who chose this greed over prudence. It is not for the CEOs who failed their employees, then left town with multimillion-dollar golden parachutes. This plan is for the man from Henderson whose letter I read. It is for families in Las Vegas, Reno, Winnemucca, and Sparks, not statistics but real people with problems they did not cause and cannot solve themselves. It is for families across Nevada and across America who are struggling every day to keep their jobs, their homes, and find a way to make one paycheck last until another one.

Some Members in both Chambers of Congress ask how they can explain a

vote in favor of this legislation to their constituents. Here is how: not with any sense of glee or satisfaction but with a sense of confidence that when called upon to choose between what is easy and what is right, we rejected the easy and chose the right.

There is not a Member of Congress who wouldn't rather use this money to reduce our record debt, to invest in roads, schools, hospitals, bridges, health care, education, or to provide our troops and veterans with the care they deserve. But given this situation, supporting this legislation is the only way to make the best of a crisis and return our country to a path of economic stability, prosperity, and growth.

If we do not act responsibly tonight, we risk the crisis in which senior citizens across America will lose their retirement savings, small businesses won't make payroll, students won't be able to obtain loans to go to college, and families won't be able to obtain mortgages for their homes or loans for their cars.

In the words of Ralph Waldo Emerson:

Thought is the blossom; language the bud; action the fruit behind it.

My friends, it is time for action.

Last week, President Bush and Secretary Paulson sent to Congress a proposal that the Democrats and Republicans agreed was not the answer. We proceeded to put politics aside and, after long hours and sleepless nights, have come to a solution that the White House, the Treasury Department, and the leaders from both parties on Capitol Hill all believe will resolve this crisis by protecting taxpayers first.

On a bipartisan basis, we added oversight to safeguard any public funds spent. On a bipartisan basis, we stopped CEOs from receiving golden parachutes at our expense, taxpayers' expense. On a bipartisan basis, we made sure this taxpayer money would be an investment, not a giveaway, and that any future returns would go not to the corporations but to the taxpayers. On a bipartisan basis, we ensured that homeowners facing foreclosure would receive much needed help. And on a bipartisan basis, we added a provision to increase Federal Deposit Insurance Corporation insurance for bank deposits from \$100,000 to \$250,000 to renew the American people's confidence that the money they put in local banks will be protected.

In addition to these critical improvements, Democrats and Republicans on a bipartisan basis decided to include other important components that will lower taxes and create jobs. By fixing the alternative minimum tax, this legislation will save the middle class \$60 billion in their taxes. That is what we are going to do tonight.

With new incentives for private sector entrepreneurs who are developing and producing clean, homegrown alternative energy from the Sun, the wind, the Earth—geothermal—we will create hundreds of thousands of new jobs.

With tax breaks for small businesses and big businesses, we will encourage new investment in growth and new jobs.

In this bill is something called payment in lieu of taxes. The State of Nevada is 87 percent owned by the Federal Government. You can't fly over 40 percent of the State of Nevada; it is restricted military airspace. States that have Federal land, such as the State of Nevada—no State has it like the State of Nevada—but States that have large Federal landholdings were told long ago that because the tax base was restricted because of these Federal landholdings, the Congress would provide money for these States to make up for the tax losses because of the Federal landholdings. That is what payment in lieu of taxes is all about. It has been in existence for decades, but we have never gotten the amount of money we should. This bill does it. For every State west of the Mississippi, this is big time stuff. This will allow especially rural America and the West to be able to take care of their schools, to do things that are so important.

There are so many good things in this bill. I was speaking earlier to the Senator from Texas. Texas does not have an income tax, but they have a large sales tax. This legislation will allow people in Texas and Nevada and other places who pay sales tax but no income tax to get the same benefit from States that have an income tax.

This is a fine piece of legislation, and we are finally on the verge of passing a bill that Senators KENNEDY and DOMENICI and the late Senator Wellstone worked on for a long time to ensure those who suffer from mental illness have access to health care equal to those who suffer from physical illness. It would be a fitting tribute to Senator PETE DOMENICI if we are able to pass this legislation into law in honor of his 3½ decades of Senate service. That would be important, that we do that.

We, the Senate—each Senator—are facing this evening a critical test of leadership. So I ask all my colleagues, Democrats and Republicans, to send a clear and resounding message to America—to the homeowners, laborers, middle-class families, students, senior citizens who are struggling and really suffering—a clear, resounding message that we hear them and that help is on the way.

Mr. GREGG. Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER (Mr. PRYOR). Is there a sufficient second? There is a sufficient second.

The yeas and nays are ordered.

Mr. REID. Mr. President, Senator MCCONNELL, I would appreciate it if Senators would vote from their chairs.

The PRESIDING OFFICER. Senators will vote from their chairs.

The question is on agreeing to the amendment. The clerk will call the roll.

The legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Massachusetts (Mr. KENNEDY) is necessarily absent.

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 74, nays 25, as follows:

[Rollcall Vote No. 212 Leg.]

YEAS—74

Akaka	Domenici	McCaskill
Alexander	Durbin	McConnell
Baucus	Ensign	Menendez
Bayh	Feinstein	Mikulski
Bennett	Graham	Murkowski
Biden	Grassley	Murray
Bingaman	Gregg	Nelson (NE)
Bond	Hagel	Obama
Boxer	Harkin	Pryor
Brown	Hatch	Reed
Burr	Hutchison	Reid
Byrd	Inouye	Rockefeller
Cardin	Isakson	Salazar
Carper	Kerry	Schumer
Casey	Klobuchar	Schumer
Chambliss	Kohl	Smith
Clinton	Kyl	Snowe
Coburn	Lautenberg	Specter
Coleman	Leahy	Stevens
Collins	Levin	Sununu
Conrad	Lieberman	Thune
Corker	Lincoln	Voinovich
Cornyn	Lugar	Warner
Craig	Martinez	Webb
Dodd	McCain	Whitehouse

NAYS—25

Allard	Dorgan	Sessions
Barrasso	Enzi	Shelby
Brownback	Feingold	Stabenow
Bunning	Inhofe	Tester
Cantwell	Johnson	Vitter
Cochran	Landrieu	Wicker
Crapo	Nelson (FL)	Wyden
DeMint	Roberts	
Dole	Sanders	

NOT VOTING—1

Kennedy

The amendment (No. 5685) was agreed to.

The PRESIDING OFFICER. Pursuant to the previous order, the amendment having obtained 60 votes in the affirmative, the amendment is agreed to.

Mr. REID. The next vote is exactly the same as this vote. It is my understanding that there is a request for a rollcall vote. If that is, in fact, the case, we will do that. But people need not sit at their chairs because people, after they vote, can depart the Chamber.

We will be in session tomorrow. There will be minor business transacted. We will be in morning business. We will try to clear some bills if we can. We will see Friday—we will see what the House does. They are coming back in session tomorrow. So we are going to have to be in session until a decision is made when the House can take up the legislation.

Everyone should understand, the week of November 17 we are going to have an organizational meeting. We will be in session several days during that period of time. We will tell everyone all about this. One thing we are going to move to is a land package. We have talked to everybody about this. It is something that Senator BINGAMAN and Senator SALAZAR have talked to many of you about.

But to see what business will be conducted, we will wait and see what, if

anything, the House does. If they do not do anything, we cannot do anything. So we will see what they do. So Members should keep that time open.

Senator MCCONNELL said, and I want to parrot what he said, I so appreciate the cooperation we have had from everybody these past several weeks. This has been a very difficult time for our country, a difficult time for those of us who are elected to office. But I am very happy with this vote tonight. I think it shows that when we work together, we can accomplish good things. I think it speaks volumes.

Both of our Presidential candidates are here and voting and both supporting this legislation. So I say to everyone, thank you very much. This is a good vote we send to the House.

The PRESIDING OFFICER. The Republican leader.

Mr. MCCONNELL. I think the majority leader has made it clear that we will be back for a few days in November. I wish everybody well during this recess. This is a fine accomplishment for the Senate. Let's go on and have the next vote and head on to other business.

The PRESIDING OFFICER. There are now 2 minutes equally divided prior to a vote on passage of the bill, as amended.

Mr. MCCONNELL. We yield back.

The PRESIDING OFFICER. All time is yielded back.

The question is on the engrossment of the amendment and third reading of the bill.

The amendment was ordered to be engrossed and the bill to be read a third time.

The bill was read the third time.

The PRESIDING OFFICER. The bill having been read the third time, the question is, Shall the bill pass?

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

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The clerk will call the roll.

The legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Massachusetts (Mr. KENNEDY) is necessarily absent.

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 74, nays 25, as follows:

[Rollcall Vote No. 213 Leg.]

YEAS—74

Akaka	Clinton	Hagel
Alexander	Coburn	Harkin
Baucus	Coleman	Hatch
Bayh	Collins	Hutchison
Bennett	Conrad	Inouye
Biden	Corker	Isakson
Bingaman	Cornyn	Kerry
Bond	Craig	Klobuchar
Boxer	Dodd	Kohl
Brown	Domenici	Kyl
Burr	Durbin	Lautenberg
Byrd	Ensign	Leahy
Cardin	Feinstein	Levin
Carper	Graham	Lieberman
Casey	Grassley	Lincoln
Chambliss	Gregg	Lugar

Martinez	Obama	Specter
McCain	Pryor	Stevens
McCaskill	Reed	Sununu
McConnell	Reid	Thune
Menendez	Rockefeller	Voinovich
Mikulski	Salazar	Warner
Murkowski	Schumer	Webb
Murray	Smith	Whitehouse
Nelson (NE)	Snowe	

NAYS—25

Allard	Dorgan	Sessions
Barrasso	Enzi	Shelby
Brownback	Feingold	Stabenow
Bunning	Inhofe	Tester
Cantwell	Johnson	Vitter
Cochran	Landrieu	Wicker
Crapo	Nelson (FL)	Wyden
DeMint	Roberts	
Dole	Sanders	

NOT VOTING—1

Kennedy

The PRESIDING OFFICER. Pursuant to the previous order, the bill having attained 60 votes in the affirmative, the bill, as amended, is passed.

Mr. DURBIN. I move to reconsider the vote and I move to lay that motion on the table.

The motion to lay on the table was agreed to.

Mr. KOHL. Mr. President, I rise to briefly discuss the economic stabilization bill which the Senate passed and is sending to the President.

This economic crisis has been building over the past decade, fueled by risky investments, deregulation, and human nature. It is hard to pinpoint the exact reason for our current financial situation; instead it is a tangled mess involving large investment banks and individual homeowners. Homebuyers over extended themselves, mortgage lenders offered more complicated and exotic loans and the government sponsored enterprises and investment firms purchased bundled mortgages without fully understanding the value of what they were purchasing.

Homeowners are losing their homes, communities are losing tax revenue as foreclosures rise, banks are rapidly losing money, and our credit markets are freezing up. Wall Street and Main Street have been tied together, and the Federal Government is being forced to intervene to help our economy and communities get back on track.

The provisions of this bailout are intended to restore liquidity and confidence in our financial markets, provide relief for troubled homeowners, hold Wall Street executives accountable, and ensure that taxpayer dollars are being protected. The legislation creates the Troubled Asset Relief Program in the Treasury Department, which will allow the government to purchase impaired assets from financial institutions, restructure or modify, then resell for a profit. The Treasury Department is authorized to use \$250 billion immediately and upon written request from the President, can use up to \$700 billion to maintain TARP.

One significant improvement from the administration's original plan is the creation of an oversight board over the newly created program. The board will make recommendations to the

Treasury Department and also hold the Department to the principals and guidelines laid out in the bill. Additionally, the Federal Government is enabled to acquire stocks in the financial institutions which participate in the program, allowing the government to recoup some of the lost money and benefit from any future profits from the institution.

One particular area of concern I have, and I share with many of my colleagues, is how Wall Street executives acted irresponsibly and allowed greed to control the management of their companies. In most companies, managers and executives are held accountable for its performance; however, on Wall Street, management, was given large bonuses and compensation, as their companies lost money or even failed. Those same executives who put our entire economic stability at risk, who have asked us for help, complained when Congress decided they needed to be held accountable for their actions. I am pleased to say that Congress ignored their objections and included limitations on executive compensation for those firms which sell their troubled assets to the Federal Government. However, I would still like those who have been most involved in this crisis on Wall Street explain to the public what role they played in this mess.

This is not an easy vote for any legislator. There are provisions in the bill which I believe could have been written stronger and some other ideas which should have been included. I believe that we should have included additional financial regulations to restore the public's confidence in Wall Street and make sure this never happens again. I am also disappointed that this bill does not address the root of the crisis and do more to directly help homeowners facing foreclosure. This bill also puts too much power in the hands of one man the Secretary of Treasury. Nevertheless, we cannot let the perfect be the enemy of the good. Given the urgency and magnitude of this matter, I voted in favor of the Emergency Economic Stabilization Act.

The PRESIDING OFFICER. The assistant majority leader is recognized.

Mr. DURBIN. Mr. President, I ask unanimous consent that the title amendment, which is at the desk, be considered and agreed to, and the motion to reconsider be laid upon the table.

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

The amendment (No. 5686) was agreed to, as follows:

(Purpose: To amend the title of the bill)

Amend the title so as to read:

“To provide authority for the Federal Government to purchase and insure certain types of troubled assets for the purposes of providing stability to and preventing disruption in the economy and financial system and protecting taxpayers, to amend the Internal Revenue Code of 1986 to provide incentives for energy production and conservation, to extend certain expiring provisions, to provide individual income tax relief, and for other purposes”.

#### MORNING BUSINESS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Senate proceed to a period of morning business.

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

#### TRIBUTE TO SENATORS

PETE DOMENICI

Mr. CONRAD. Mr. President, I want to take this opportunity to pay tribute to PETE DOMENICI, one of the finest Senators I have known and one who represents the Senate at its best. Senator DOMENICI is someone whom I respect greatly and whose counsel I have very much appreciated over the years. I will miss him very much when he retires at the end of this session.

Senator DOMENICI and I share many interests, but one above all is our deep and abiding interest in the fiscal affairs of our Nation. In the world of budgeting, Senator DOMENICI is a giant. He is, of course, one of the pioneers on the Budget Committee. He joined the committee in 1975, literally a few months after it was created in July 1974. So he was there at the beginning, helping to shape and guide this new committee.

He rose to become chairman in 1981, and he served in that capacity through 1987 and then again between 1995 and 2001. In 2001, we faced the unique circumstance in a closely divided Senate, as he and I traded off being chairman and ranking member in that year. In total, Senator DOMENICI has served 34 years on the committee, 12 years as chairman and 10 years as ranking member—the most distinguished record of any Member.

His impact on the Federal budget and the budget process has been unprecedented. He authored many of the Senate's budget rules that we use today to protect taxpayers. He also helped author major deficit-reduction plans during the 1980s and 1990s, as well as the Federal Credit Reform Act of 1990 and the Unfunded Mandates Reform Act of 1995.

But Senator DOMENICI will be remembered for more than his service on the Budget Committee. He has been a strong and important voice on the need to diversify our Nation's energy sources. As chairman of the Energy and Natural Resources Committee, he helped enact the Energy Policy Act of 2005. He has been a passionate advocate on the issue of mental health and has been a leader in pushing for mental health parity legislation. Senator DOMENICI was also one of the architects of the Human Genome Project, which I believe people will look back on as one of the greatest accomplishments of all time.

And, of course, Senator DOMENICI has been a tireless advocate on behalf of the citizens of the beautiful State of New Mexico. Born in Albuquerque, he is that State's longest serving Senator.

As a young man, PETE DOMENICI had many options. At one time, he pitched for the Albuquerque Dukes, a farm team for the Brooklyn Dodgers, and may have had aspirations of going to the major leagues. But I am sure that the citizens of New Mexico—and, indeed, all of us—are happy that he chose the path of public service.

Let me conclude by saying, and I know that I speak for all of my colleagues, how much we respect, admire, and appreciate his service. For me personally, it has been an absolute honor to serve along with him on the Budget Committee. He has made an extraordinary contribution to the work of the Budget Committee, to the Congress, and to the country. We will miss him greatly.

JOHN WARNER

Mr. President, it is with real sadness that I bid farewell to one of the most distinguished public servants I have known. Over the 22 years I have spent in the Senate, I have respected and admired the work of the senior Senator from Virginia, JOHN WARNER.

As a veteran of two wars and an unfailingly gracious man, he understands the needs of our men and women in uniform and has worked diligently to meet them. During his 6 years as the chairman of the Armed Services committee, he was always helpful in my efforts to improve the quality of life for those serving at military installations in my State of North Dakota. I thank him for that.

In the five decades since Arthur Vandenberg reminded us that partisan politics should stop at the water's edge, it has not always been possible to live up to that ideal. In a day when there are huge disagreements about the best course for our Nation, we cannot always present a unified face to the rest of the world. But perhaps more than anyone else in the Senate today, JOHN WARNER has epitomized that ideal. His partnership with the Senator from Michigan, CARL LEVIN, in their leadership of the Armed Services Committee has been an example to all of us.

JOHN has been a tremendous leader in the Senate on military affairs, but I have also been proud to work with him on a number of bipartisan initiatives. On big issues, Senator WARNER always puts country before party or ideology. Most recently, he has been a valued member of our gang of 20 working on a bipartisan, new era energy bill. I regret that we will not be able to finish it before he leaves the Senate, but we are proud to count him as part of our current group.

After 30 years in the Senate, 2 years as Secretary of the Navy, and honorable wartime service in both the Navy and Marine Corps, our Nation owes a big debt of gratitude to JOHN WARNER. He has my great respect and my thanks.

CHUCK HAGEL

Mr. President, as this Congress comes to a close we bid a fond farewell to our colleague CHUCK HAGEL.