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Senate

The Senate met at 2 p.m. and was called to order by the Honorable JIM WEBB, a Senator from the Commonwealth of Virginia.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Gracious Lord, Your love for us is changeless; keep us faithful even when the way is difficult.

Bless and use our Senators for Your honor. Infuse them with reverence and awe for You and Your purposes. Become their fountain of spiritual life and the source of their secret desire. Lift and liberate them from the petty and divisive, and fill them with genuineness and integrity. As You lead them from the false to the true, strengthen their faith in You. Set their hopes on things that are true and right as they serve You according to Your will.

We pray in the Redeemer's Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable JIM WEBB led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. BYRD).

The assistant legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, March 3, 2008.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby

appoint the Honorable JIM WEBB, a Senator from the Commonwealth of Virginia, to perform the duties of the Chair.

ROBERT C. BYRD,
President pro tempore.

Mr. WEBB thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. REID. Mr. President, following my remarks and those of the Republican leader, the Senate will be in a period of morning business until 3:30, with Senators permitted to speak for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees. Following morning business, the Senate will resume consideration of the motion to proceed to S. 2663, a bill to reform the Consumer Product Safety Commission.

At 5:30 today, the Senate will proceed to a rollcall vote on the motion to invoke cloture on the motion to proceed to the product safety bill.

MEASURE PLACED ON THE CALENDAR—S. 12

Mr. REID. Mr. President, it is my understanding that there is a bill at the desk due for a second reading.

The ACTING PRESIDENT pro tempore. The clerk will report the bill by title for the second time.

The assistant legislative clerk read as follows:

A bill (S. 12) to promote home ownership, manufacturing, and economic growth.

Mr. REID. I would object to any further proceedings with respect to this legislation at this time.

The ACTING PRESIDENT pro tempore. Objection is heard. The bill will be placed on the calendar.

The majority leader.

SCHEDULE

Mr. REID. This weekend, the American people spent another \$80-plus million in Iraq. That is \$400 million on Saturday, \$400 million on Sunday, and \$400 million-plus today. The month of February came to a close. Another \$12 billion was spent in Iraq, all \$12 billion of it borrowed. Yet for the hundreds of billions we have borrowed and spent in Iraq already, the violence continues. This morning brought news of two car bombs in Baghdad killing dozens. A grave was discovered where 14 council volunteers were found dead.

Dealing with housing, Nobel laureate Joseph Stiglitz said this weekend that these billions upon billions spent in Iraq are largely responsible for the economic troubles here at home. Last week, Democrats in Congress attempted to help families impacted by the eye of the economic storm, the housing crisis.

Yet as we watched the Dow tumble—and tumble it did Friday by almost 4 percent, and oil closed above \$100; one time it went above \$103 a barrel for the first time in history—Republicans blocked our ability to try to move forward on the housing crisis. They could have chosen the side of families at risk to lose their homes to foreclosure and all Americans adversely affected by the housing crisis.

Over the weekend, I ran into a man of great respect. He told me a couple of years ago that he could see a housing crisis looming. He lives in the distinguished Presiding Officer's State; he lives, in fact, in northern Virginia. He mentioned to me that in Fairfax County, there are 5,000 homes in foreclosures now. A year ago there were 200. He said there would be more than that but the clerk of the court is so

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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overwhelmed with work that there are hundreds and hundreds of others waiting to be listed as being foreclosed upon.

My friends on the other side of the aisle could have chosen the side of families at risk. Instead they chose the side of President Bush, the side of big business. As the Republicans block and stall, people continue to suffer. We need to help them, and we in the majority remain ready to do so.

I urge my Republican colleagues to join Democrats in a bipartisan effort to get people the help they need and get our economy working again.

Before I brought this bill up, I extended the olive branch to my distinguished friend, the Republican leader: five amendments on each side. We simply were thwarted every time from moving to the bill. I had minority members come up to me and say: Well, why did you fill the tree?

Those words never came out of my mouth ever as it dealt with the housing matter. I would hope, as I conversed with Senator DODD late Friday evening, that he and my friend, RICHARD SHELBY, the Senator from Alabama, the ranking member on the Housing Committee, can maybe come up with amendments that the Republicans want to offer on this bill.

We believe, in fairness to the American people, it should be related to housing. As we know, the Republicans came out with their own stimulus package: lower taxes, tort reform, things of that nature, that have nothing much to do with housing reform. But we are willing to work with members of the minority to come up with a housing package. We are going to have to do it quite soon, because we are now trying to move to consumer product safety.

If we have some kind of a deal, I am sure we could work out something to move to this bill and spend a few days on it, because next week we have to go to the budget. That is statutory. We need to do that. That bill will be reported out of the committee on Thursday and then we need to move to that probably by Tuesday of next week, complete it.

As I recall, there is 50 hours of statutory time under the Budget Act, and then at the end we will run into the overwhelmingly unpopular vote-athon where people can offer amendments to their heart's content. It takes a lot of time to work our way through that.

We have two of our more experienced Senators, Senators JUDD GREGG and KENT CONRAD, the chairman and ranking member of their committee, and they are going to try to come up with a more condensed version of this to cut down the time significantly and maybe even limit the number of amendments. We have heard that before. But with two men who have so much experience with this legislation, I hope so.

Less than 2 weeks ago, Congress sent the intelligence authorization bill to the President's desk with over-

whelming bipartisan support. Our country has been without an intelligence authorization bill for 3 years. That certainly is long enough.

Our bipartisan bill will strengthen intelligence capabilities to fight terrorists more effectively and keep our cities and towns safer. Our bill includes provisions to restore proper congressional oversight to the work of our intelligence community, and it includes another simple yet crucial provision that all intelligence professionals across all agencies of the U.S. Government must adhere to one standard of interrogation. Torture techniques, including sexual humiliation, electric shocks, electric burns, burns generally, with cigarettes, for example, mock execution, deprivation of food and medical care, and, of course, waterboarding are un-American, no ifs, ands, or buts about this.

There is little more precious to America than our moral authority. With moral authority, we have negotiated peace treaties, ended wars, and kept the American people out of harm's way. Our loss of moral authority may be remembered as the most damaging aspect of the Bush years.

Outrage at Abu Ghraib and Guantanamo led the world to question America's commitment to human rights and our moral authority. President Bush has made it clear that America does not torture. Instead, he says we cannot be telling our enemies our interrogation techniques.

I strongly disagree. We should be telling those who seek to harm us that no matter what they do, they will never make us sacrifice the values that lie at our core. There is no gray area when it comes to torture. It is a moral absolute, and our answer must be absolutely not.

When Republicans and Democrats joined together to overwhelmingly pass the torture ban in the intelligence bill, our message was very clear: The damage this President has done to our moral standing in the world is not irreversible. It can be restored. We cannot wait for a new President to begin.

The bill now rests on the President's desk. The decision is in his hands. Will he continue to assert our country's right to do wrong or will he join the overwhelming bipartisan majority of Congress and the American people by signing the torture ban?

Reports indicate we should expect a veto. But as the President makes his decision, perhaps he should listen to what is written in the military interrogation guideline handbook:

Use of torture by U.S. personnel would bring discredit upon the U.S. and its armed forces while undermining domestic and international support for the war effort. It could also place U.S. and allied personnel in enemy hands at greater risk of abuse.

Every time President Bush has sought to continue his failed strategy in Iraq, he has said that generals on the ground, not politicians, should be making war decisions. He has called

upon us often to heed the words of General Petraeus. What has General Petraeus said on the question of torture?

Some may argue that we would be more effective if we sanctioned torture or other expedient methods to obtain information from the enemy. They would be wrong. Beyond the basic fact that such acts are illegal, history shows that they are also frequently neither useful nor necessary.

We now call upon President Bush to heed the words of General Petraeus, along with dozens and dozens of retired generals, bipartisan military experts, and the will of the American people by signing the torture ban.

As I indicated, we are on the consumer product safety legislation this afternoon. This is an important part of America's agenda, especially based on what happened right before Christmas last year—reforming the Consumer Product Safety Commission to make sure that the toys and other products our families use are safe—not only toys but other products.

Last year, more than 20 million dangerous toys were recalled. We all heard the terrible news of toys tainted with lead paint from overseas reaching our children, or of children having their intestines literally torn apart due to unsafe magnets in toys.

Every parent has a right to know that the toys they give their children will not cause them harm. Yet the Government agency responsible for ensuring toy safety, the Consumer Product Safety Commission, was employing one person, working in a dilapidated facility, to test toys before they were sold across the country.

The \$400-plus million a day we are spending in Iraq speaks volumes. The Consumer Product Safety Commission was employing only one person, working in a dilapidated facility to test toys before they were sold to parents all across the country. That is outrageous and the tragic consequences are plain to see. Children died from ingesting toxins found in imported toys.

The Consumer Product Safety Commission estimates that 27,000 deaths and 33 million injuries per year stem from the consumer products under its use and regulation; 27,000 deaths, 33 million injuries each year. We cannot prevent every injury. We can do far better than what we have done.

The Consumer Product Safety Commission Reform Act is bipartisan. It provides comprehensive reforms to restore confidence that the Government is doing its most basic task, helping to ensure that the American people are shielded from avoidable harm.

The bill requires third-party safety testing and a comprehensive ban of lead in children's products. The legislation helps prevent deadly imports from entering our Nation's borders and increases the Commission's resources, staff, and facility.

The legislation helps ensure that information on unsafe products is made available more widely and quickly and

that when an unsafe product is recalled it is actually pulled from the shelves and not sold to unsuspecting families.

These provisions will help give parents the confidence to know that children are safe and reduce the risk of injury and death for all Americans. That is why every major consumer advocacy organization in the Nation supports this bill.

I hope my colleagues, my Republican colleagues, will follow suit by quickly agreeing to allow us to move to this bill. It is a shame we haven't been able to do it now and work today on amendments relating to it. We should debate it, do amendments, and move forward as quickly as possible and send it to the President.

RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

HOUSING CRISIS

Mr. McCONNELL. Mr. President, last week the Senate squandered an opportunity to bring timely help to homeowners rather than propose a bipartisan plan targeted at those most in need. Our friends on the other side proposed a plan that would have helped some by increasing monthly mortgage payments on everyone else who owns a home. They checked the political box, knowing their plan wouldn't have broad bipartisan support. Then we walked away from the problem, leaving it unaddressed. It is my hope this week to bring our friends back to the table so the two parties can work together on addressing a crisis that did not go away over the weekend. America's economy is indeed slowing. A lot of families are struggling, and we need to work together without any more political posturing to help families most in need without harming other families or our long-term economic health.

Last week, Republicans proposed a variety of measures aimed, first of all, at helping those who need it most. The Treasury Department is already working on a number of major lenders to see what can be done by keeping certain mortgages from driving families from their homes. Republicans support these efforts to help families, not bailouts for banks and speculators who are losing money on a bad financial bet.

Many families that are making their payments on time are worried about the value of their properties going down, or of the crime rate going up in places where the foreclosure rate is high. To help them, Republicans are proposing a major tax credit for people who buy foreclosed homes in hard-hit areas, provided they intend to live in them.

State and local housing financing agencies are well-positioned to help families that are on the verge of foreclosure. That is why the Bush adminis-

tration has proposed that State and local entities issue \$10 billion in tax exempt bonds and then use the proceeds to refinance mortgages that are most at risk.

The centerpiece of the Democrat plan to aid struggling homeowners is to let bankruptcy judges refinance the terms of their mortgages. This, as I have indicated and as the Chicago Tribune editorialized over the weekend, might temporarily help some. But it would also lead to higher monthly mortgage payments for everyone else.

In California, where the housing crisis is most acute, mortgages for families that are making their monthly payments on time would potentially go up by nearly \$4,000 a year. Homeowners in New York and some other States would potentially see payments go up by nearly \$3,000. Homeowners in Oldham County, KY—to bring it home to my State—would see their monthly payments go up \$2,100 a year.

It is not fair to penalize those who do make their payments in an effort to help those who can't. This is a principle Republicans are proud to defend.

Republicans believe the best way to ensure the long-term economic well-being of all homeowners and to create new opportunities for future homeowners is to stimulate the economy, help people keep their jobs, and to help workers keep more of what they earn.

That is why, in this economy, the Senate should act quickly to remove any fear that families have about paying the looming AMT tax. We know we will patch the loophole that puts this target on the backs of millions of middle-class taxpayers. Let us reject the political posturing and patch it now, without raising taxes, so families have one less thing to worry about.

In this economy, the Senate should also remove any uncertainty about the future status of tax credits that have helped millions of American families over the last few years.

We should extend the child tax credit which saves 44 million families an average of about \$2,500 annually.

We should extend a ban on the marriage penalty so young couples don't get hit with a tax just for wanting to start a family.

We should extend the research and development tax credit, which is one of the most effective tools we have in keeping America at the leading edge of technology and in creating and retaining high-paying, high-quality jobs.

We should extend renewable energy and energy efficiency tax credits, which are a proven incentive for increasing the use of wind, solar, biomass, and other alternative forms of energy and a sure way to lower our dependence on foreign sources of energy. And we should do this too without raising taxes.

Next week, as we debate the budget resolution, we will see very clearly the vision our friends on the other side have for America's economy—a vision of higher taxes, so Washington can

spend more of Americans' tax dollars, more regulation, and more litigation.

At a time of economic uncertainty, this approach would be a grave mistake. In the coming weeks, Republicans will offer a different vision based on a strategy for maintaining our Nation's long-term economic strength and competitiveness.

This is a debate we obviously are anxious to have.

Hopefully, as the majority leader indicated, we will have an opportunity to revisit the housing issue with some kind of agreement that is fair to both sides and gives us an opportunity to actually accomplish something in this important area.

I yield the floor.

The ACTING PRESIDENT pro tempore. The majority leader.

Mr. REID. Mr. President, you can't bring back to the table someone who never left. My friend, the distinguished Senator from Kentucky, says he would hope we would come back to the table. We never left.

Procedurally, we have a unique situation here where you have to move to proceed to a piece of legislation. In years past, it was fairly easy, just move toward it, and then you got into a position at that time where you started legislating. If people wanted to offer amendments, they would do that. But since we have gotten into the majority, the Republicans basically have prevented us from doing that.

Our legislation is so concise and direct, so easy to understand. The President has tried to work through the Treasury Department. They have come up with a couple things that deal with less than 3 percent of the people in trouble, less than 3 percent, and it is all voluntary.

Our legislation has five issues. Our plan helps families keep their homes by increasing preforeclosure counseling funds. What does this mean? We, in our last legislation, put \$200 million in that legislation to allow people to have counselors. They help a great deal. The reason we did that, in a time of foreclosure, panic around this country, the President cut funds, for example, in Nevada, for these nonprofit counselors, by 70 percent. You should be increasing them. He cut them. That money is gone. Our legislation calls for more money to keep people in their homes so they can have some counseling.

Our legislation expands refinancing opportunities for homeowners stuck in bad loans. President Bush, in his State of the Union Message, called for a proposal to allow a process to go forward where you would have bonds to work on homes that were being foreclosed upon and homes that would soon be foreclosed upon. We support that. That is in our bill.

Our legislation provides funds to help the highest need communities purchase and rehabilitate foreclosed properties, CDBG moneys going to these communities that really need to do something about these homes.