

In the first year this agreement is in place, our trade with Colombia will increase by \$1 billion. That increase will translate to not only jobs but good-paying jobs in the cargo area of the airports, as well as in our ports and harbors. These are good-paying jobs, which pay well above the minimum wage. These are the kinds of jobs we need to create in Florida and across the United States so the American worker can benefit from this enhanced trade relationship.

There is another dimension to this problem, which I know has been touched upon, and I wish to put my two cents in. We are in an ideological battle in Latin America. The fact is the Cold War ended, and we pretty well let our guard down in terms of this ideological competition. Well, it is back in a big kind of way. We have the country of Venezuela, under the rule of a tyrant, who is less democratic every day and who has maniacal ambitions of conquering the entire region. He talks of a Bolivian revolution. That ideology is rooted in the Castro brothers in Cuba, who have given him the playbook, if you will. On the other side of Colombia is Ecuador. We know Colombia, for 40 years, has been in a fight with terrorists, with those who would subvert the democratic process. Colombia has had a long and established tradition of democracy. This tradition is now threatened by the FARC, the narcoterrorists who have been kidnapping, killing, and maiming in Colombia for a number of years.

We know, because of recent incidents that have occurred, that the Venezuelan Government, with assistance from the Cubans, has been funding and giving all sorts of resources to the FARC. The fact is the FARC is in existence today in large part because of the support they are getting from Venezuela. Venezuela now is engaging in new negotiations with Russia, and Hugo Chavez will be traveling to Russia in the near future to sign another large arms agreement. With the price of oil at \$120 a barrel, Venezuela is awash with cash that it is utilizing to interfere in the internal affairs of other countries in the region, with Colombia, with the FARC, and it is also interfering in the political process in other countries, where large sums of money are being passed to the political candidates of their favor.

The United States is AWOL in the region. We need to engage there. The worst message we can send to those who look to the United States for leadership and partnership and friendship is we are an uncertain ally, that we will not even go into a free-trade agreement which, in fact, is to the great benefit of the United States, simply for politics as usual in Washington. That is unacceptable.

I submit it is in the long-term best interest of the United States, not only from an economic standpoint but also from a geopolitical standpoint, from the regional implications of the trade

agreement, and what it would mean to all those in the region who look to the United States for a signal: Are you with us or will you ignore us? Are you going to support democracies or not stand behind democracies?

The time is now. I know the Hispanic community of America looks upon this agreement as a signal. I know there is a great movement afoot by those who deeply care about the region and about the need for this agreement to help create jobs in America, and it is going to be felt and heard throughout this Nation.

So I am pleased to join my colleagues in talking today about the virtues of the free-trade agreement with Colombia. It is important from an economic standpoint, and it is important to create jobs. I know it will create jobs in Florida. I know it will create jobs in other parts of the United States. I know it is good for Colombia. It will tighten and close ranks with a country that is our ally and long-time friend.

I believe the time has come for this agreement to get an up-or-down vote on the floor of the Senate and in the House. It is time for Speaker PELOSI to not play politics with something of this importance, this magnitude. I ask that the free-trade agreement with Colombia be brought to a vote and that we have an opportunity to engage with this close ally and friend.

I yield the floor.

The PRESIDING OFFICER (Mr. NELSON of Nebraska). The Senator from Texas is recognized.

Mr. CORNYN. Mr. President, how much time remains on our side for morning business?

The PRESIDING OFFICER. There are 1½ minutes.

Mr. CORNYN. Mr. President, I thank my distinguished colleague from Florida for his leadership on this issue. This is not one of those issues that grabs a headline, but it is certainly one that is very important to the economy of the United States, and it is important to our national security.

There is one other point I wish to make in that regard. For those concerned about the exodus of individuals from Latin America and other parts of the world who are looking for jobs and opportunities because they have none at home, this is an important part of our overall strategy to try to see that people have jobs and they have hope where they live, so they don't feel compelled to have to come to the United States in order to get a job and provide for their family. This is an important part of our strategy across Latin America.

There is another initiative that I think we will be hearing more about soon, called the Meridia Initiative, to help our ally in Mexico, President Calderon, as he fights the drug cartels down there, for the future of that country, which of course is on our southern border, 1,600 miles of which is common border with my State of Texas.

Whether we like it or not—and I know some people don't—our fate, in

many ways, and our economy and our security are inextricably tied to countries in Latin America, in the Western Hemisphere. It is not smart—it is perhaps even naive—to think we can ignore what is happening in Colombia, in Mexico, and we can fail to come to the aid of our allies and people who are like-minded in wanting to establish democracy, security, and prosperity in those countries. It is naive to think we can simply turn a blind eye to things such as the Columbia Free Trade Agreement and the Meridia Initiative to help President Calderon in Mexico fight the drug cartels, in what is a fight for the future of that great country on our southern border.

I yield the floor and yield back the rest of our time. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

Mr. DODD. Mr. President, what is the present business of the Senate?

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is now closed.

FLOOD INSURANCE REFORM AND MODERNIZATION ACT OF 2007—MOTION TO PROCEED

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of the motion to proceed to S. 2284, which the clerk will report.

The assistant legislative clerk read as follows:

Motion to proceed to S. 2284, a bill to amend the National Flood Insurance Act of 1968, to restore the financial solvency of the flood insurance fund, and for other purposes.

Mr. DODD. Mr. President, my colleague from Louisiana would like to enter into a discussion. Before we make any additional motions, I yield the floor to my colleague.

Mr. VITTER. Mr. President, I thank the chairman and ranking member for their cooperation and help on this bill. As they know, this issue and this bill is an enormous concern for all of us in coastal regions. In particular, my colleague from Louisiana and myself and the two distinguished Senators from Mississippi have been very focused on this bill and on several amendments, also, that we believe are absolutely critical to improve it as we reauthorize this necessary program.

As we have told the chairman and the ranking member in discussions over many weeks, we have no intention to obstruct and filibuster and stand in the way of reauthorizing this important program. But we do have to have

the ability to have a fair debate and a set of votes on crucial issues, amendments that are important to us.

In that spirit, in that vein, we took all of our amendment ideas and narrowed them down dramatically to a universe of about six or seven amendments between the four Senators from Louisiana and Mississippi. We have had productive discussions in that regard with the chairman and the ranking member. I wanted to engage in this discussion to receive assurances that the chairman and ranking member will do everything possible to ensure that our narrowed-down universe of crucial amendments gets quick, efficient but fair consideration on the Senate floor and a vote.

Mr. DODD. Mr. President, first, let me thank my colleague from Louisiana and the Senators from Mississippi for their willingness to sit down and try to consolidate this so we will have a finite number of amendments that we can work through that are their particular concern. I pledge to him, as I have to his colleagues from the gulf States area as well as other coastal State Senators representing coastal areas of the country, I am determined, as I know Senator SHELBY is, to move through this bill, to give each of these amendments fair consideration, to make sure there is a full opportunity to debate them. There will be a full hearing on them. I cannot pick outcomes, but certainly the right to offer amendments, to be heard and debate them and vote on them, I am determined to make sure that happens. From my conversations with Senator REID, the majority leader, I can tell my colleague that he is determined as well to make sure there is that opportunity, that there is going to be a full discussion and debate. My only advice is the sooner we get going, the greater likelihood we get through that process. He has my assurance that I will do everything to make sure that opportunity will be there.

Mr. VITTER. On behalf of my colleague from Louisiana, my two colleagues from Mississippi, and myself, I thank the Senator and the ranking member again for their cooperation. We look forward to that very efficient but full and fair debate and vote on those amendments that are important to us. I will very quickly confer with the rest of them and make sure they do not have any outstanding issues, so we can move forward and get going.

I yield the floor.

Mr. DODD. Mr. President, I suggest the absence of a quorum. Before I make a motion, I will wait for the Senator to let me know.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. DODD. I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. CASEY). Without objection, it is so ordered.

Mr. DODD. Mr. President, it has been a half an hour since we had the colloquy about moving forward on the flood insurance bill. My commitment to the Senators from Louisiana and Mississippi was that we would move these amendments along. In fairness, I have to say, if it takes a half an hour to obtain approval on a unanimous consent to vitiate or at least to deem the 30 hours that remain on the motion to proceed to expire so we can move to the body of the bill and amendments—I know the majority leader wants to consider this bill. He would like to do it in the normal, routine way. Amendments are offered, debated, voted on, and move on to the next amendment. But here it is, a half an hour since we entered into that colloquy. We are here on Wednesday to complete the bill. There are about 20 amendments I am aware of—6 or 7 on the Republican side and easily that number on the Democratic side—that Members want to be considered.

If this bill is not done, the program expires. I can't, obviously, predict the schedule. The majority leader has that responsibility. But knowing what work we have to do in the remaining weeks, it may be difficult to get time. The majority leader has been extremely generous in providing this time so we could reconstitute the flood insurance program. In the absence of doing so, the flood insurance program will expire, as we move into hurricane season. This is the opportunity to deal with it. I have made a good-faith commitment that I will allow for these amendments to come up, be debated, and voted on up or down. But it will be hard to fulfill that obligation if I can't even move to have the time on the motion to proceed considered expired.

For those listening, I appreciate if we could get an answer quickly and then bring up the amendments. Then let's move on them.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. DODD. I ask unanimous consent that the order for the quorum call be rescinded.

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

FLOOD INSURANCE REFORM AND MODERNIZATION ACT OF 2007

Mr. DODD. Mr. President, I ask unanimous consent that all postclosure time be deemed expired, the motion to proceed be agreed to, the motion to reconsider laid upon the table, and the Senate now proceed to the consideration of Calendar No. 460, S. 2284, the National Flood Insurance Act amendments.

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

Mr. DODD. Senator SHELBY, my ranking member, will be here shortly. We now invite Members to come and

offer amendments. We would like to get time agreements, if we could, under each amendment so we could give our colleagues an indication of how much time may be necessary.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

A bill (S. 2284) to amend the National Flood Insurance Act of 1968, to restore the financial solvency of the flood insurance fund, and for other purposes.

AMENDMENT NO. 4707

(Purpose: In the nature of a substitute)

Mr. DODD. Mr. President, I call up the substitute amendment and ask for its consideration.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

The Senator from Connecticut [Mr. DODD], for himself and Mr. SHELBY, proposes an amendment numbered 4707.

(The amendment is printed in the RECORD of May 6, 2008, under "Text of Amendments.")

Mr. DODD. Mr. President, again, we would like to have Members come over and offer amendments so we can move along. The leader has indicated he wants to complete this bill over the next day or so. We would like to do it and do it under the normal procedures where amendments are offered and debate and votes occur thereafter. The Senator from Alabama and I are prepared to entertain amendments. There are some 20 of which we are aware. The sooner Senators come over and offer their amendments, the quicker we will be able to dispose of them.

Again, I thank Senator SHELBY and the members of the committee. This is a matter that deserves our attention. We are only a few weeks away from hurricane season. We are literally having to pay on a debt of \$17 billion. That is causing the rise in the cost of insurance to a point where people have a hard time paying, if the program exists at all. This bill forgives that debt, which we have to do, and then reestablishes a program that people will pay into so they can have that kind of coverage.

In the alternative, if we don't do that and we end up with the kind of devastation we see happen all too often—you only had to look at the morning newspaper and what happened in Myanmar, where literally thousands lost their lives, but certainly we saw it here in 2005 with the sweeping hurricanes that poured across coastal States and the damage we are still wrestling with in many areas—if we end up not adopting this legislation and getting this work done, those costs could fall on the backs of every taxpayer in the country.

That is why this insurance program exists. That is why it was created some 45 years ago. It has worked tremendously well. We need to once again put it in place. That is our goal and our purpose. The sooner we deal with the amendments, the greater the opportunity to reestablish this critical program for the country.