

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

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

UNANIMOUS-CONSENT
AGREEMENT—H.R. 4818

Mr. MCCONNELL. Mr. President, I ask unanimous consent that following consideration of the tax conference report, the Appropriations Committee be discharged from further consideration of H.R. 4818, the Foreign Operations appropriations bill, and the Senate now proceed to its consideration; provided that all after the enacting clause be stricken and the text of S. 2812, the Senate Foreign Operations appropriations bill, be inserted in lieu thereof; the amendment be considered as original text for the purpose of further amendment with no points of order waived; provided that the only first-degree amendments in order be managers' amendments agreed upon by both managers and the following list that I send to the desk; provided that the amendments listed as "relevant" be considered as related to the bill or the subject of foreign affairs.

I further ask that all listed first-degree amendments be subject to second-degree amendments that are relevant to the first-degree amendments to which they are offered.

I ask consent that following the disposition of amendments, the bill, as amended, be read a third time, and the Senate proceed to a vote on passage, without intervening action or debate; in addition, I ask consent that following passage, the Senate insist on its amendments, request a conference with the House on the disagreeing votes of the two Houses, and the Chair be authorized to appoint conferees on behalf of the Senate.

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

The list of amendments is as follows:

FOROPS AMENDMENTS

Grassley, Export Bank Funding; Grassley, VISA; Domenici, Relevant; Chafee, Relevant; Ensign, Relevant; Ensign, Relevant; Ensign, Relevant; Lugar, Sudan; Lugar, Relevant; Kyl, U.S. Policy of WMD.

Coleman, Israel; Frist, Relevant to any on list; Frist, Relevant to any on list; Frist, Relevant to any on list; McConnell, Relevant to any on list; Smith, Israel.

Bayh, Relevant; Biden, Relevant; Biden, Relevant; Biden, Relevant; Bingaman, Relevant; Boxer, Relevant; Boxer, Relevant; Byrd, Relevant; Byrd, Relevant; Byrd, Relevant to list.

Cantwell, Middle East Broadcasting; Cantwell, Global Hunger and National Security; Corzine, Relevant; Daschle, Relevant; Daschle, Related; Daschle, Relevant to list; Daschle, Religious Freedom; Dayton, Afghanistan; Dodd, Relevant; Dodd, Relevant.

Durbin, AIDS; Feinstein, Relevant; Har-kin, Ex-Im Bank; Lautenberg, Family Members at Dover AFB; Leahy, Managers amendments; Leahy, Relevant; Leahy, Relevant to list.

Schumer, Diplomatic Property Tax; Schumer, Saudi Arabia; Schumer, Saudi Arabia; Schumer, Relevant; Schumer, Relevant; Schumer, Relevant; Schumer, Relevant; Schumer, Relevant.

WORKING FAMILIES TAX RELIEF
ACT OF 2004—CONFERENCE RE-
PORT

Mr. MCCONNELL. Mr. President, I ask unanimous consent that following the granting of this request, the official Senate copy of the conference report to accompany H.R. 1308, the Relief for Working Families Tax Act, having been presented to the desk, the Senate proceed to 2 hours for debate, with 2 hours equally divided between the chairman and ranking member of the committee; provided that following that time, the Senate proceed to a vote on adoption of the conference report with no intervening action or debate and points of order waived; provided further that when the Senate receives the official papers from the House, the vote on passage appear at the appropriate place in the RECORD following the receipt of those papers; and finally, this agreement is null and void if the House does not agree to the conference report.

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

The clerk will report.

The legislative clerk read as follows:

The Committee of Conference on the disagreeing votes of the two Houses on the amendments of the House to the bill (H.R. 1308), to amend the Internal Revenue Code of 1986 to accelerate the increase in the refundability of the child tax credit, and for other purposes, having met, have agreed that the Senate recede from its disagreement to the amendment of the House to the amendment of the Senate to the text of the bill, and agree to the same with an amendment, signed by a majority of the conferees on the part of both Houses.

The PRESIDING OFFICER. The Senate will proceed to the consideration of the conference report.

Mr. MCCONNELL. Mr. President, momentarily we expect to turn to the family-friendly tax package. I understand the chairman of the Finance Committee is on the way. Pending his arrival, I suggest the absence of a quorum.

Mr. REID. I would amend that by asking that the time run on the 2 hours even though we are in a quorum call.

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

The clerk will call the roll.

The senior assistant bill clerk proceeded to call the roll.

Mr. HATCH. 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. HATCH. Mr. President, I ask unanimous consent to deliver my remarks as in morning business.

Mr. GRASSLEY. I yield 5 minutes to the Senator from Utah for that purpose.

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

The Senator from Utah is recognized. (The remarks of Mr. HATCH are printed in today's RECORD under "Morning Business.")

The PRESIDING OFFICER. The Senator from Iowa is recognized.

Mr. GRASSLEY. I yield myself such time as I might consume.

The conference on H.R. 1308 brings to the Senate for consideration the Working Families Tax Relief Act of 2004. This is a product of the cooperative efforts that Senator BAUCUS and I have had on a lot of legislation, and even though there were some differences of opinion within the conference, for the most part, many parts of this bill are things on which we mutually agree. There are some parts included that we might not agree on, but it doesn't keep us from getting it to finality.

I thank Senator BAUCUS for his cooperation as the leader of the Democrats on the Finance Committee and helping us get this bill to where it is.

First, we are here in a great part as well due to a determination of the President of the United States and his enunciation of a very clear tax policy that goes back to the year 2001. In fact, it goes back to probably before he was sworn in as President of the United States. This President saw that the economy was in an economic free fall in 2000. As you recall, in March of 2000, the NASDAQ started to lose half of its value, which it did. You also will remember that during that year the manufacturing sector started a 44-month slide.

The President knew these things were going on, so even before he was sworn in as President of the United States, he had a tax policy that was ready to go to stimulate the economy. So we passed that in 2001.

We added to it and sped it up a little bit in 2003 to bring about the rejuvenation of the economy that we now have. As an example, we have had 13 months of economic growth in employment, with 1.7 million new jobs created, and I think it will go on. So we are seeing the impact of the President's tax policies going back to that particular time.

What we are dealing with here is a conference committee report that will ensure that the tax reductions made in 2001 and 2003 stay as tax cuts, and that the benefit that working men and women get from that and the benefit that the economy has gotten from that by being rejuvenated with enhanced employment will not turn sour and our working men and women have to pay higher taxes starting next year because provisions of the Tax Code sunset.

Under that scenario, a sunset of tax legislation means there would otherwise be a big increase in taxes to working men and women starting automatically on January 1 of next year, hence, this legislation, to make sure those