

blind hacking at the budget in which the House Republicans engaged, it focused solely on cuts in nondefense discretionary spending. We had two choices yesterday, Draconian cuts or more targeted cuts. But those are not the only two choices available to us. We can choose to seriously address our budget deficit by acknowledging that it cannot be significantly reduced until we understand that increased revenue as well as spending cuts is part of the solution.

How can we raise additional revenue without slowing the economy? We can end the excessive tax cuts for the upper income taxpayers President Bush put in place. We can close tax loopholes that not only drain the Treasury but send American jobs abroad to boot.

The cost of the government to continue that upper bracket income tax cut President Bush was able to obtain is about \$30 billion a year. Ending that \$30 billion tax cut, which goes to roughly 2 percent of Americans at the very top—those earning more than \$200,000—could allow us to avoid the drastic cuts in important programs I have mentioned, and much more besides.

Increasing revenue makes sense not only from a deficit reduction perspective, it is also fair. Those at the top, incomewise, have done very well as a group in recent decades, while incomes for most Americans have stagnated. To be specific, the top 1 percent of all income earners has more than doubled their share of total U.S. income in the last few decades—from 8.2 percent in 1980 to 17.7 percent in 2008. Meanwhile, median household income—the income of the typical American family—is now 5 percent lower than it was in the late 1990s. To eliminate programs that are critically important to working families while maintaining tax cuts for those whose incomes have soared would be a grave injustice.

There are also other revenues we could look to if we are truly serious about deficit reduction. There are a number of tax loopholes we can close. For example, we should not continue to give corporations a tax deduction when they send American jobs overseas. We should not allow corporations and wealthy individuals to avoid U.S. taxes by hiding assets and income in offshore tax havens. We should not allow hedge fund managers to earn enormous incomes and yet pay a lower tax rate than their secretaries pay.

The American people are looking to us. They are concerned about the size of the deficit and the effect it might have on future generations. But they also reject the notion that Draconian cuts—cuts that fall hardest on working families—are the answer. They see the wisdom and the fairness in making sure all Americans share in the sacrifices that will be required as we seek to reduce our deficit.

We have an opportunity now to show the American people that we understand too. We can craft a plan now that

preserves vital programs, that makes prioritized and necessary cuts in spending, but also a plan that recognizes the need for comprehensive approaches that address revenue as well as spending. In the coming days, we need to adopt such a comprehensive approach.

Madam President, I yield the floor, and 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. FRANKEN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

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

The Senator from Minnesota is recognized.

Mr. FRANKEN. I thank the Chair.

(The remarks of Mr. FRANKEN pertaining to the introduction of S. 555 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mr. FRANKEN. I yield the floor and 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. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

SBIR/STTR REAUTHORIZATION ACT OF 2011—MOTION TO PROCEED

Mr. REID. Mr. President, I move to proceed to Calendar No. 17, S. 493.

The PRESIDING OFFICER. The clerk will report the motion.

The assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 17, (S. 493), a bill to reauthorize and improve the SBIR and STTR programs, and for other purposes.

CLOTURE MOTION

Mr. REID. I have a cloture motion at the desk. I ask that it be reported.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close debate on the motion to proceed to Calendar No. 17, S. 493, a bill to reauthorize and improve the SBIR and STTR programs, and for other purposes.

Harry Reid, Mary L. Landrieu, Benjamin L. Cardin, Charles E. Schumer, Daniel K. Inouye, Joseph I. Lieberman, Bernard Sanders, Debbie Stabenow, Patrick J. Leahy, Tom Harkin, Kay R. Hagan, Michael F. Bennet, Al Franken, Herb Kohl, Sheldon Whitehouse, Thomas R. Carper, Richard J. Durbin.

Mr. REID. I now ask unanimous consent that the cloture vote occur immediately following the Senate's action in

executive session on Monday, March 14; further, that the mandatory quorum call under rule XXII be waived.

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

Mr. REID. I now withdraw my motion.

The PRESIDING OFFICER. The Senator has that right.

Mr. REID. Mr. President, I am disappointed that I had to file cloture on a bill as important as this one. We were going to have a new day in the Senate. I think it is really too bad. This is the small business innovation bill, and everyone knows we have had an open amendment process. People can offer amendments on anything they want. I think this is suggestive of maybe something I do not understand.

Why wouldn't my Republican colleagues want us to move to a small business bill to help create jobs? We are told that 85 percent of all jobs in America are small business jobs. Should we not be trying to help them? That is what we have been working on. We have not been doing all of these things, these "messages," cutting out programs for little boys and girls who want to learn to read, cutting Pell grants for young men and women who are in college, cutting the ability of renewable energy projects to go forward, and all of these other messages they are sending the American people. We are trying to create jobs.

We have spent this Congress, over here in the Senate, on bipartisan issues creating jobs: FAA, 280,000 jobs. We just finished, within the last few hours, the bill that will change the patent system in this country. That has needed changing for 60 years, and we have done that.

Now they are blocking our going to a small business bill, another bipartisan bill. Senator SNOWE, the ranking member of that committee, has worked with Senator LANDRIEU to move this bill forward. Who is holding up our going to this very important jobs bill? I hope the Republicans in the House are understanding what we are doing over here, creating jobs.

With those two bills I have just mentioned, the patent bill and the bill dealing with the Federal Aviation Administration, that is 580,000 jobs. So I am very disappointed I had to file cloture on proceeding to a small business jobs bill.

MORNING BUSINESS

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to a period of morning business, with Senators permitted to speak for up to 10 minutes each.

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

ETHANOL SUBSIDIES AND TARIFFS

Mrs. FEINSTEIN. Mr. President, I have introduced legislation, with my