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## Senate

The Senate met at 2 p.m. and was called to order by the Honorable CHRISTOPHER A. COONS, a Senator from the State of Delaware.

### PRAYER

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

Let us pray.

Lord God Almighty, unto whom in all ages people have lifted up their hearts, as we begin this week we are aware that Americans are watching on television the daily business of this Chamber. Grant our Senators wisdom to solve the complex issues of our time. Lord, inspire them to see the wisdom of cooperation, strengthen their minds and bodies to endure long hours of labor and to build alliances across the aisle that will lead us and our Nation to a better tomorrow. Let the struggles they experience help them develop a more robust and meaningful relationship with You and those around them. May Your spirit be above and among them, that in these days of destiny they may make Your ways their ways.

We pray in Your everlasting Name. Amen.

### PLEDGE OF ALLEGIANCE

The Honorable CHRISTOPHER A. COONS 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. INOUE).

The legislative clerk read the following letter:

U.S. SENATE,  
PRESIDENT PRO TEMPORE,  
Washington, DC, July 11, 2011.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable CHRISTOPHER A. COONS, a Senator from the State of Delaware, to perform the duties of the Chair.

DANIEL K. INOUE,  
President pro tempore.

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

### RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

### SHARED SACRIFICE IN RESOLVING THE BUDGET DEFICIT—MOTION TO PROCEED

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of the motion to proceed to S. 1323, which the clerk will report.

The legislative clerk read as follows: Motion to proceed to the consideration of S. 1323, a bill to express the sense of the Senate on shared sacrifice in resolving the budget deficit.

The ACTING PRESIDENT pro tempore. Under the previous order, the time until 5:30 p.m. will be equally divided and controlled between the two leaders or their designees.

Who yields time?

The Senator from North Dakota.

### SCHEDULE

Mr. CONRAD. Mr. President, the Senate has resumed the motion to proceed to S. 1323, a bill to express the sense of the Senate on shared sacrifice in resolving the budget deficit. The time until 5:30 will be equally divided between the two leaders or their designees. At 5:30, there will be a rollover vote on the motion to proceed to S. 1323.

MEASURE PLACED ON THE CALENDAR—S. 1340

Mr. CONRAD. Mr. President, I understand S. 1340 is at the desk and due for a second reading.

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

The legislative clerk read as follows: A bill (S. 1340) to cut, cap, and balance the Federal budget.

Mr. CONRAD. Mr. President, I object to any further proceedings with respect to the bill.

The ACTING PRESIDENT pro tempore. Objection is heard. The bill will be placed on the calendar under the provisions of rule XIV.

Mr. CONRAD. I thank the Chair.

Mr. President, we are in the midst of a defining debate on the budget of the United States. All of us understand we have a debt threat looming over this country that is as significant as anything we have faced in many years. Democratic members of the Senate Budget Committee have worked for weeks to devise a blueprint we think has merit and that deserves to be a part of the debate. Today, I am here to outline the key elements of that budget blueprint.

First of all, I think it is critically important we all understand we are as a Nation borrowing 40 cents of every \$1 we spend. That is not a sustainable circumstance. Admiral Mullen, the Chairman of the Joint Chiefs of Staff, has indicated that our national debt is our biggest national security threat. This is the top military man in our country saying the debt threat is the most serious national security threat.

Why does he say that? Here are the facts: The debt of the United States—the gross debt—all the debt we owe is now approaching 100 percent of our gross domestic product, which is the highest level it has been since after World War II. This chart shows a threshold of 90 percent and a gross debt of 90 percent. Why did we draw that line on this chart? Because the best

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



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