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Senate

The Senate met at 10 a.m. and was called to order by the Honorable JEFF BINGAMAN, a Senator from the State of New Mexico.

PRAYER

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

Let us pray.

Eternal Father, who changes not, thank You for Your mercies ever changing, ever new. Teach us to be thankful for the changing faces of nature and the blessings every season brings. As we are grateful for the warmth of spring, so may we be joyful when winter comes and the harvest is past. Through days of warmth or chill, through hours of happiness or adversity, may we walk with You as with a friend known of old. Today, use the Members of this body for Your glory. Purge them of all that makes for discord, that in unity they may be prepared for Your service.

We pray in Your sacred Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable JEFF BINGAMAN 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, March 27, 2012.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable JEFF BINGAMAN, a

Senator from the State of New Mexico, to perform the duties of the Chair.

DANIEL K. INOUE,
President pro tempore.

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

Mr. REID. Mr. President, I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The 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 President, I ask unanimous consent that the order for the quorum call be rescinded.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 ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

RECOGNITION OF THE MAJORITY LEADER

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

SCHEDULE

Mr. REID. Mr. President, following any leader remarks, the Senate will be in a period of morning business for an hour. The Republicans will control the first half, the majority the final half. Following that morning business, the Senate will resume consideration of the motion to proceed to the repeal of Big Oil tax subsidies legislation. This will be postcloture.

At 12:30 p.m. today, the Senate will recess to accommodate the weekly caucus meetings. Senators are reminded that the official photograph of the 112th Congress will take place at 2:15 p.m. today in the Chamber.

MEASURE PLACED ON THE CALENDAR—S. 2237

Mr. REID. Mr. President, I understand S. 2237 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. 2237) to provide a temporary income tax credit for increased payroll and extend bonus depreciation for an additional year, and for other purposes.

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

The ACTING PRESIDENT pro tempore. Objection having been heard, the bill will be placed on the calendar.

OIL AND GAS SUBSIDIES

Mr. REID. Mr. President, the Senate yesterday took the first step toward repealing wasteful taxpayer subsidies to oil and gas companies. I was pleased my Republican colleagues joined Senate Democrats to move this debate forward.

The country deserves to hear the truth about double dipping—double dipping—by oil companies. They take taxpayer money with one hand and raise gas prices with the other hand. There has never been a more perfect illustration of this than what has happened recently. The country deserves to hear the truth about these oil companies.

But do not be fooled by last night's bipartisan vote. Senate Republicans would never, ever side with American taxpayers against Big Oil. It is against their nature. It is against their political philosophy, as indicated by the numerous votes they have taken against this. They proved it yesterday with rhetoric. They proved exactly what I have said. They proved it last year with nearly a party-line vote against legislation to hold back handouts to oil companies that were making record profits then.

The records have been broken. There is a handful of those oil companies—one handful—that last year made \$137 billion.

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



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