

has led the effort to make sure that won't happen anymore, and that is part of our legislation.

Our bill would also ask the wealthiest among us—those making, for example, \$5 million a year—to pay a minimum of 30 percent in taxes. I don't think that is too outrageous. It is called the Buffet rule because that multibillionaire said he should pay as much in taxes as his secretary, which he doesn't. So this legislation would make it more fair in that regard.

Almost 60 percent of Republicans around the country favor this balanced approach, revenue from the richest of the rich and continuing with governmental cuts. This proposition would ask millionaires and billionaires and wealthy corporations to contribute a tiny fraction more, as I have already indicated.

And everybody agrees—Republicans around the country and about 80 percent of the American people agree—it is the right thing to do. Almost 60 percent of Republicans around the country agree it is the right thing to do. The only Republicans in America who don't agree are those who serve in Congress.

Republicans in Congress are going after our proposal because it goes after their special interests. Now, after days of infighting, Senate Republicans have announced their plan. But instead of replacing the pain of sequester with something smarter and more responsible, their plan would embrace these devastating cuts while abandoning any of the responsibility that goes along with them.

One of the Senators in our caucus we had on Tuesday said the Republican plan we thought was coming—and it did—would be like being told you have to have three fingers cut off, and their proposal is to send this to the President and have him decide which finger is going to go first.

Republicans call the plan “flexibility.” Let's call it what it is: It is a punt. They are punting. As President Obama said yesterday, it would simply raise the question: “Do I end funding that helps disabled children or poor children? Do I close this naval shipyard or that one?”

The Republican plan is not a solution. And even members of the Senate Republican Caucus have questioned the wisdom of this proposal, and they have said so publicly. Why would the Republicans, part of the legislative branch of government, cede more power to the White House?

The Republicans should give Congress true flexibility—the flexibility to cut wasteful subsidies, the flexibility to close unnecessary tax loopholes, and the flexibility to ask the richest of the rich to contribute a little bit more. Instead, they have become completely inflexible, insisting we risk hundreds of thousands of American jobs as well as programs that strengthen families and small businesses across the Nation.

I am sorry to say that should come as no surprise. As usual, the Republicans

have put the demands of special interests and protection of the richest of the rich—people making up to \$5 million a year and not being asked to contribute 30 percent of what they make—over the needs of the American people, especially the middle class.

Will the Chair announce the business of the day.

#### RESERVATION OF LEADER TIME

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

#### MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business for 1 hour, with Senators permitted to speak therein for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees, with the Republicans controlling the first half.

The Republican whip.

#### THE SEQUESTER

Mr. CORNYN. Mr. President, here we are again, on the eve of this administration's latest manufactured crisis. Tomorrow, as we all know—anybody who has been paying attention knows—the sequester will go into effect. And if we believe the majority leader, the President, and his Cabinet, this will be devastating for our economy and for our country. But I wish to suggest that the majority leader, the President, and his Cabinet put down the beltway Koolaid, because they are predicting a disaster that will not occur.

Let's put the responsibility for this where it lies. The sequester was the President's idea in the first place. As much as he and his press secretary and staff try to deny it, the fact is, as he wrote in his recent book, Bob Woodward has made the point that they told him it was their idea. The White House proposed it to Congress and the President signed it into law on August 2, 2011.

In the year and a half since the Budget Control Act became the law of the land, the President has done virtually nothing—nothing—about it. He has ignored it. He suggested during the Presidential campaign that the sequester would not happen, and it was as if he tried to simply wish it away. Certainly we know one thing, and that is neither the President nor his Cabinet nor the Defense Department nor any part of his administration has done anything to plan for it—no planning whatsoever—which, of course, makes the implementation more challenging, to be sure.

At times, the President has pretended the sequester didn't even exist, even though he signed it into law, such as when the Department of Labor notified government contractors they didn't have to abide by another Federal

law called the WARN Act, which requires them to notify their employees of potential layoffs that could result from sequestration. The timing, it seems, was inconvenient. Those notices would have gone out roughly around November 1, just 5 days before the last election.

To be sure, there is bipartisan consensus the sequester is ham-fisted. These across-the-board cuts don't amount to smart budgeting. But what would we expect after nearly 4 years of no budgeting? And what I mean by that, as this chart reflects, is that it has been 1,401 days since the Senate, under Democrat control, has passed a budget. This is a shameful record and one that needs to be rectified as soon as possible.

We are now told the President himself has missed his statutory deadline for sending his proposed budget for the year over to Congress. That deadline was February 4. And now they are saying we may not get it until after we have had to act ourselves on a budget. So they are predicting it will be roughly 7 weeks late.

Well, no one could argue with a straight face—contrary to the doom and gloom and the apocalyptic predictions—that 2.4-percent cuts from our anticipated \$3.6 trillion annual spending amounts to devastation or the end of Western civilization or whatever sort of apocalyptic terms you want to use. So let's look at what 2.4 percent in cuts would mean to the average American family.

If you use 100 gallons of gasoline to run your car every month and you had to cut that back by 2.4 percent, that means you would be able to use 97.6 gallons of gas.

If you have a \$250-a-month grocery budget, you would need to find \$6 in savings. And on a monthly utility bill of, let's say, \$175, you would have to trim it down by \$4.20.

These are the kinds of cuts the American people have had to make for themselves during the recession of 2008 and due to slow growth and high unemployment since then. Yet President Obama is either unwilling or unable to propose similar cuts to replace the sequester.

If he doesn't like it, well, let's have his proposal for how he would fix it since he signed it into law. Instead, what we get is a proposal that we will vote on this afternoon from our friends across the aisle that would just raise more taxes after one of the largest tax increases in American history as a result of the fiscal cliff negotiations just in late December.

So the President is content to push through more spending to grow the size of government, notwithstanding the fact that the Federal Government is now spending more money than it ever has as a percentage of our economy. And we have \$16.5 trillion in debt. We have important programs such as Medicare and Social Security that are unsustainable—unless Congress and the President act on a bipartisan basis.