

times less wealth than their debt-free peers. The interest rate on undergraduate student loans was 3.86 percent this year, yet many borrowers are locked into loans at 6.8 percent with no way to refinance. The Government Accountability Office estimated the Federal Government would earn an estimated \$66 billion from student loans originated between 2007 and 2012.

Surely we can afford to give these borrowers a break and reduce their interest rates to at least that which was agreed to in the Bipartisan Student Loan Certainty Act that was signed into law last year, which still sets rates too high in light of the fact that the Congressional Budget Office estimates show that student loans will still generate revenue for the government even at these lower rates.

That is the simple premise behind the Bank on Student Emergency Loan Refinancing Act. I am a proud cosponsor with Senator WARREN. I salute her for her leadership, for her insight, and for her advocacy for students and families across this country.

The other side may deny that student loan debt is an urgent problem that requires Senate action. But for the estimated 25 million Americans who could benefit from refinancing, including 88,000 in my home State of Rhode Island, that is cold comfort indeed. We can provide real relief for student loan borrowers, and let them put their hard-earned money to work for building a better life for their families and a stronger economy for our Nation.

Looking forward, we need to work together to tackle the drivers in student loan debt—rapidly rising college costs and the rollback of State investment in higher education in public colleges throughout this country. We need to renew our commitment to the core principle of the Higher Education Act, that no American should be denied the ability to go to college because their family lacks the means to pay.

We need to get back to the idea that educating Americans is fundamentally in our national interest and that we have a shared responsibility at the Federal, State, local, institutional, and individual levels for investing in our people. My generation benefited from this kind of investment. This and future generations should have similar opportunities to develop their talents and pursue their dreams in order to secure a brighter future for them and for our country.

Tomorrow, we begin voting to move forward on legislation that could provide relief to as many as 25 million Americans struggling under the weight of student loan debt. For those people, this is not a political stunt. The legislation would enable student loan borrowers to lower their interest rates, reducing their payments and ultimately reducing the amount they will have to repay overall. When rates go down, we can refinance other types of debt. Student loans should not be an exception.

This student debt relief is fully paid for by addressing an inequity in our

Tax Code that allows millionaires and billionaires to pay lower rates than regular middle-class Americans. Student loans are supposed to help people finance their education so they can get ahead, not serve as a ball and chain that weighs them down for years and years and years.

I urge all my colleagues to support the Bank on Student Emergency Loan Refinancing Act.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mrs. BOXER. I ask unanimous consent that the order for the quorum call be rescinded.

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

CLOTURE MOTION

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

The bill 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 nomination of Lael Brainard, of the District of Columbia, to be a Member of the Board of Governors of the Federal Reserve System.

Harry Reid, Tim Johnson, Christopher A. Coons, Tim Kaine, Brian Schatz, Ron Wyden, Richard Blumenthal, Benjamin L. Cardin, Jack Reed, Tom Harkin, Richard J. Durbin, Tom Udall, Sheldon Whitehouse, Christopher Murphy, Elizabeth Warren, Bill Nelson, Robert Menendez.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on the nomination of Lael Brainard, of the District of Columbia, to be a Member of the Board of Governors of the Federal Reserve System, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The bill clerk called the roll.

Mr. DURBIN. I announce that the Senator from Virginia (Mr. KAINE) and the Senator from Missouri (Mrs. MCCASKILL) are necessarily absent.

I further announce that, if present and voting, the Senator from Virginia (Mr. KAINE) would vote "yea."

Mr. CORNYN. The following Senators are necessarily absent: the Senator from Mississippi (Mr. COCHRAN), the Senator from South Carolina (Mr. GRAHAM), the Senator from Kansas (Mr. MORAN), and the Senator from South Carolina (Mr. SCOTT).

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 59, nays 35, as follows:

[Rollcall Vote No. 182 Ex.]

YEAS—59

Alexander	Hagan	Murphy
Baldwin	Harkin	Murray
Begich	Hatch	Nelson
Bennet	Heinrich	Pryor
Blumenthal	Heitkamp	Reed
Booker	Hirono	Reid
Boxer	Johnson (SD)	Rockefeller
Brown	King	Schatz
Cantwell	Kirk	Schumer
Cardin	Klobuchar	Shaheen
Carper	Landrieu	Stabenow
Casey	Leahy	Tester
Collins	Levin	Udall (CO)
Coons	Manchin	Udall (NM)
Corker	Markey	Walsh
Donnelly	McCain	Warner
Durbin	Menendez	Warren
Feinstein	Merkley	Whitehouse
Franken	Mikulski	Wyden
Gillibrand	Murkowski	

NAYS—35

Ayotte	Fischer	Portman
Barrasso	Flake	Risch
Blunt	Grassley	Roberts
Boozman	Heller	Rubio
Burr	Hoehn	Sanders
Chambliss	Inhofe	Sessions
Coats	Isakson	Shelby
Coburn	Johanns	Thune
Cornyn	Johnson (WI)	Toomey
Crapo	Lee	Vitter
Cruz	McConnell	Wicker
Enzi	Paul	

NOT VOTING—6

Cochran	Kaine	Moran
Graham	McCaskill	Scott

The PRESIDING OFFICER. On this vote the yeas are 59, the nays are 35. The motion is agreed to.

CLOTURE MOTION

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

The bill 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 nomination of Jerome H. Powell, of Maryland, to be a Member of the Board of Governors of the Federal Reserve System.

Harry Reid, Tim Johnson, Christopher A. Coons, Tim Kaine, Brian Schatz, Ron Wyden, Richard Blumenthal, Benjamin L. Cardin, Jack Reed, Tom Harkin, Richard J. Durbin, Tom Udall, Sheldon Whitehouse, Christopher Murphy, Elizabeth Warren, Bill Nelson, Robert Menendez.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on the nomination of Jerome H. Powell, of Maryland, to be a Member of the Board of Governors of the Federal Reserve System shall be brought to a close?

The yeas and nays are mandatory under the rule. The clerk will call the roll.

The assistant bill clerk called the roll.

Mr. DURBIN. I announce that the Senator from Virginia (Mr. KAINE) and the Senator from Missouri (Mrs. MCCASKILL) are necessarily absent.

I further announce that, if present and voting, the Senator from Virginia (Mr. KAINE) would vote “yea.”

Mr. CORNYN. The following Senators are necessarily absent: the Senator from Mississippi (Mr. COCHRAN), the Senator from South Carolina (Mr. GRAHAM), the Senator from Kansas (Mr. MORAN), and the Senator from South Carolina (Mr. SCOTT).

The PRESIDING OFFICER (Mr. MANCHIN). Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 58, nays 36, as follows:

[Rollcall Vote No. 183 Ex.]

YEAS—58

Alexander	Franken	Murray
Baldwin	Gillibrand	Nelson
Begich	Hagan	Pryor
Bennet	Harkin	Reed
Blumenthal	Heinrich	Reid
Booker	Heitkamp	Rockefeller
Boxer	Hirono	Schatz
Brown	Johnson (SD)	Schumer
Cantwell	King	Shaheen
Cardin	Klobuchar	Stabenow
Carper	Landrieu	Tester
Casey	Leahy	Udall (CO)
Coats	Levin	Udall (NM)
Collins	Manchin	Walsh
Coons	Markey	Warner
Corker	Menendez	Warren
Donnelly	Merkley	Whitehouse
Durbin	Mikulski	Wyden
Feinstein	Murkowski	
Flake	Murphy	

NAYS—36

Ayotte	Grassley	Paul
Barrasso	Hatch	Portman
Blunt	Heller	Risch
Boozman	Hoeven	Roberts
Burr	Inhofe	Rubio
Chambliss	Isakson	Sanders
Coburn	Johanns	Sessions
Cornyn	Johnson (WI)	Shelby
Crapo	Kirk	Thune
Cruz	Lee	Toomey
Enzi	McCain	Vitter
Fischer	McConnell	Wicker

NOT VOTING—6

Cochran	Kaine	Moran
Graham	McCaskill	Scott

The PRESIDING OFFICER. On this vote the yeas are 58, the nays are 36. The motion is agreed to.

CLOTURE MOTION

The PRESIDING OFFICER. Pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will state.

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 nomination of Stanley Fischer, of New York, to be Vice Chairman of the Board of Governors of the Federal Reserve System.

Harry Reid, Tim Johnson, Christopher A. Coons, Tim Kaine, Brian Schatz, Ron Wyden, Richard Blumenthal, Benjamin L. Cardin, Jack Reed, Tom Harkin, Richard J. Durbin, Tom Udall, Sheldon Whitehouse, Christopher Murphy, Elizabeth Warren, Bill Nelson, Robert Menendez.

The PRESIDING OFFICER. The question is, Is it the sense of the Senate that debate on the nomination of

Stanley Fischer, of New York, to be Vice Chairman of the Board of Governors of the Federal Reserve System shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from Virginia (Mr. KAINE) and the Senator from Missouri (Mrs. MCCASKILL) are necessarily absent.

I further announce that, if present and voting, the Senator from Virginia (Mr. KAINE) would vote “yea.”

Mr. CORNYN. The following Senators are necessarily absent: the Senator from Mississippi, (Mr. COCHRAN), the Senator from South Carolina (Mr. GRAHAM), the Senator from Kansas (Mr. MORAN), and the Senator from South Carolina (Mr. SCOTT).

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 56, nays 38, as follows:

[Rollcall Vote No. 184 Ex.]

YEAS—56

Alexander	Gillibrand	Murray
Baldwin	Hagan	Nelson
Begich	Harkin	Pryor
Bennet	Heinrich	Reed
Blumenthal	Heitkamp	Reid
Booker	Hirono	Rockefeller
Boxer	Johnson (SD)	Schatz
Brown	King	Schumer
Cantwell	Klobuchar	Shaheen
Cardin	Landrieu	Stabenow
Carper	Leahy	Tester
Casey	Levin	Udall (CO)
Coats	Manchin	Udall (NM)
Collins	Markey	Walsh
Coons	Menendez	Warner
Corker	Merkley	Warren
Donnelly	Mikulski	Whitehouse
Durbin	Murkowski	Wyden
Feinstein	Murphy	
Franken		

NAYS—38

Ayotte	Flake	Paul
Barrasso	Grassley	Portman
Blunt	Hatch	Risch
Boozman	Heller	Roberts
Burr	Hoeven	Rubio
Chambliss	Inhofe	Sanders
Coats	Isakson	Sessions
Coburn	Johanns	Shelby
Cornyn	Johnson (WI)	Thune
Crapo	Kirk	Toomey
Cruz	Lee	Vitter
Enzi	McCain	Wicker
Fischer	McConnell	

NOT VOTING—6

Cochran	Kaine	Moran
Graham	McCaskill	Scott

The PRESIDING OFFICER. On this vote the yeas are 56, the nays are 38. The motion is agreed to.

LEGISLATIVE SESSION

MORNING BUSINESS

Mr. BEGICH. Mr. President, I ask unanimous consent that the Senate now resume legislative session and proceed to a period of morning business, with Senators permitted to speak therein for up to 10 minutes each.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered. The Senator from Washington.

ORDER OF PROCEDURE

Mrs. MURRAY. Mr. President, I ask unanimous consent that following my remarks the Senator from Texas, Mr. CORNYN, be recognized.

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

The Senator from Alaska.

(The remarks of Mr. BEGICH and Mrs. MURRAY pertaining to the introduction of S. 2455 are printed in today's RECORD under “Statements on Introduced Bills and Joint Resolutions.”)

Mrs. MURRAY. I yield the floor.

The PRESIDING OFFICER. The Senator from Texas.

IMMIGRATION POLICIES

Mr. CORNYN. Mr. President, in recent weeks it has become impossible to deny the fact that we have a full-blown humanitarian crisis along the U.S.-Mexican border. Sadly, this crisis is directly the result of President Obama's own policies, and it involves tens of thousands of young children, some reportedly as young as 3 years old, risking their lives.

Indeed, young children are traveling through extremely dangerous territory run by brutal drug cartels that prey on the weak in the form of human trafficking, rape, and even murder. This year alone tens of thousands of unaccompanied minor children have been detained while crossing illegally into the United States. A large percentage has been found in the Rio Grande Valley of South Texas.

To give the Senate an idea of what has happened and the timeline here, as recently as 2011 there were 6,560 unaccompanied minors detained at the border between the United States and Mexico. Then in 2012 the President announced he was taking administrative action to defer deportation of a certain class of minors, most of whom had come here as young children but had since grown up, sometimes called the Dreamers. But this action in 2012 sent a message, apparently, to other people who were anxious to come to the United States. So you see in 2013, there were 24,000 unaccompanied minors. It is projected, although the number is not known, that it will rise to 60,000, or the Senator from Arizona has said he has heard as high as 90,000 potentially of these unaccompanied minors.

Mr. MCCAIN. Will the Senator yield for a question?

Mr. CORNYN. I will.

Mr. MCCAIN. I apologize if I am being redundant here, but how does the Senator from Texas explain to the American people how we have gone from, in 2011, when we start this chart, from 6,000, to now the projection, 3 years later, of over 60,000 and some say as many as 90,000? But let's say it is 60,000. Does this not have to be some kind of orchestrated, organized effort