

in tackling this controversial part of the educational establishment of America. It is no surprise for those of us who know Arne Duncan and what he is made of. Back in the day, when his mother was running a mentoring center in Hyde Park, the local criminal gangs told her to close it down or they were going to firebomb it. Well, Arne and his mom showed up at the center the next day. They weren't frightened and they didn't run away. He has never run away from his commitment to young people. He has never run away from his commitment to public service. I don't know what the next chapter of Arne Duncan's life will be, but this chapter—his service as Secretary of Education for the United States of America—was an extraordinary display of commitment to the students, teachers, parents, administrators, and taxpayers of America.

I wish to join in, with so many other people, by expressing my gratitude to Arne Duncan for his service to our Nation.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. JOHNSON). The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Mr. MANCHIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

OMNIBUS AND TAX EXTENDERS LEGISLATION

Mr. MANCHIN. Mr. President, I rise to applaud my colleagues for being in the Christmas spirit. I have never seen so many gifts and presents given out in one bill.

Let's be clear, we aren't voting on just a \$1.1 trillion spending bill called the omnibus, we are not voting on just that bill. That bill, by itself, could have been acceptable because it helps veterans, middle-class families, our Defense Department, our border security, and a host of other valuable Federal programs, but we aren't voting on just the omnibus bill. We are forced to vote on both the omnibus and the tax extender package that adds an additional unpaid-for \$680 billion of gifts for special interest groups.

We are giving out \$680 billion in irresponsible tax breaks, Christmas gifts to every special interest and corporation that asked for one. We gave Christmas presents to millionaire race car drivers and motorcycle riders, film, television, and theater producers, and even racehorse owners. Don't get me wrong. I like going to the movies, I like riding my motorcycle, and even going horseback riding from time to time, but I don't think many middle-class Americans will be happy to know we gave away billions of dollars in tax gifts to millionaires and billionaires at their expense. They should be especially upset that we did it by mort-

gaging the futures of their children and grandchildren. I have always said we are writing checks that our kids can't cash.

I think a lot of Americans would want to know how we got here. How did we get to the point where we force ourselves to vote on a 2,000-page, trillion-dollar spending bill at the end of the year just so we can all rush home for the holidays? How did we add a \$700 billion tax extender package that gives the wealthiest among us the gifts they want? The truth is that we stopped following regular order. A lot of us only heard about regular order. We have never actually governed by it. I only know about regular order because before I joined the Senate and before he passed away, Senator Robert C. Byrd told me how this place used to work. We used to talk about how things would happen. He would be disappointed in all of us on both sides, Democrats and Republicans, that we have run the body he loved so much the way we have.

This is what regular order is supposed to look like. After receiving the President's budget—which we do, starting our new Congress—Congress is supposed to respond with our view of what the budget should look like. Then we work through 12 appropriations committees and their subcommittees to develop 12 separate appropriations bills. The entire body should then consider each individual bill and make sure they meet the demands of our constituents while staying within the means of our set budget. We need to do that 12 separate times so we can honestly tell the American public that we were responsible with their money and we can answer to that.

Instead, we are jammed at the last minute with a \$1.1 trillion spending bill that is over 2,000 pages long and considers the priorities of those 12 committees all at one time, without talking about them and debating them individually. Not only that, as if that is not enough, this year we have a special treat of adding on a \$700 billion tax gift Christmas tree package instead of actually doing the tax reform all of us talk about but never actually get around to. At some point, we are going to have to start setting our priorities based on our values, budgeting based on our priorities, and being responsible stewards of the taxpayers' money. It will happen sooner or later.

Instead of working throughout the year in a bipartisan way, we continue to govern by crisis, one after another. We kick the can down the road all year and then add in more than half a trillion dollars in gifts to our special interest friends.

Both parties are to blame. This is not just a bipartisan issue, both parties are at fault. The Christmas gift will add \$2 trillion to our debt over the next two decades. My grandfather Papa Joe always taught me to base our priorities on our values and then budget based on our priorities.

Well, we have sure shown the American people what our values are with this bill. We pay a lot of lip service on this floor, on cable news, and on campaign trails about our priorities, but when it comes down to it and time to govern based on the priorities, all we get is lip service.

We had choices to make in this bill. We could have helped middle-class families or could have given tax breaks to multinational companies—notably the major banks—parking their money abroad. We could choose to make college debt free or we could choose to help the film, television, and theater producers deduct the cost of their movies, shows, and plays. We could choose to double our border security or we could allow racehorses to be depreciable. We could choose to give every American family \$5,600 in tax relief or we could have chosen to give favorable tax treatment to racing complexes. We could have chosen to keep the promise that President Truman made to our patriotic coal miners in 1946 and protect their pension and health care guarantees or we could choose to give \$680 billion in tax breaks to special interest groups, millionaires, and billionaires.

We chose poorly. We truly chose poorly. Democrats and Republicans both say we need to help our hard-working American families, but we have completely ignored the most hard-working people out there I know, our coal miners, and we should be ashamed of ourselves.

I know some of my colleagues don't like coal. They think they don't need it and want to get rid of it, but this isn't about coal. It is about the brave men and women who gave and who have gone into those mines every day for over a century to power our economy, produce the weapons to fight our wars, and provide the energy we all depend on today. It made us the greatest country on Earth, a superpower. Basically, with this God-given resource that we had, these brave men and women worked and worked hard, very patriotically, to make sure this country had the energy it needed to defend itself and to build the industrial might that we have to be the superpower of the world.

They were guaranteed affordable health care and dignity in retirement in return for the blood, sweat, and tears they shed for our country. That was a guarantee, a written guarantee, in 1946. They were guaranteed affordable health care and retirement. I want you to know that by not being able to have that in this bill—as laden as it is with all of these giveaways, freebies, picking who is getting what, and all the millionaires and billionaires—we went back on our promise. We decided to help race car owners, film producers, horseracing professionals, foreign entities, and a host of other special interest groups, but we didn't help our own miners. We did not help our own people.

Today we said that despite finding a fiscally responsible way to meet these

obligations, our priorities were not in valuing their service. I cannot stand on the floor and vote for a bill that tells middle-class Americans, students and veterans, doctors and nurses, mothers and fathers, and our seniors that these are our values. They simply are not who we are and what we are about. They are not the values that the good people of West Virginia, Wisconsin or all the other 50 States that we have in this great Union basically value, and they are not the values the “greatest generation” and our miners fought for.

I encourage all my colleagues to vote no and show the American people once and for all what our values should be and that our priorities are about them and not about special interest people and special people who don't need the help. They have already done very well in life. I would hope we would all think twice before voting on this absolutely irresponsible piece of legislation that adds another \$700 billion of debt. It is uncalled for.

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. MANCHIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. MANCHIN. Mr. President, I ask unanimous consent to enter into a colloquy.

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

Mr. MANCHIN. Mr. President, I have two of my colleagues with me; the three of us were former Governors. My good friend Senator KING was the Governor of Maine, my good friend Senator MARK WARNER was the Governor of Virginia, and I was previously the Governor of West Virginia. So we maybe think a little differently about how things should work in a budget.

Unfortunately, we don't aim for the bipartisan success we had in 1997. In 1997, President Clinton, a Democrat, under his administration—at that time we had Governor Kasich, who was then a Congressman, a Republican, and they worked together to get a budget. And, I might say, it was the last time a balanced budget was negotiated. The government suffered budget deficits every year from 1970 through 1997, when a balanced budget was finally negotiated.

In 1998, the President, along with a Republican-controlled Congress—as we have today—recorded a surplus of \$69 billion and continued to deliver surpluses. In 1999 it was \$126 billion; in 2000 it was \$236 billion; in 2001 it was \$128 billion. The Congressional Budget Office in January of 2001 stated in their budget outlook that the Federal budget over the next decade continued to be bright and would build on a period of historic surpluses. Historic surpluses are what they predicted. That was in 2001.

However, just a year later, CBO—the same people—changed their tone, projecting that long-term pressures on increased spending and decreasing revenues due to tax cuts would set the country on a path toward deficits. CBO even went so far as to warn President Bush and Congress, stating: Taking action sooner rather than later to address long-term budgetary pressures can make a significant difference. In particular, policies that encourage economic growth, such as running budget surpluses to boost national savings and investment, enacting tax and regulatory policies that encourage work and saving, and focusing more government spending on investment rather than on current consumption can help by increasing the total amount of resources available for all uses.

But Washington ignored the warnings, and the budget deficits returned, along with the bipartisan blame that plagues the Nation's Capital today.

Since 2002, the Nation has routinely suffered from irresponsible budgets, resulting in a growing national debt. Between 2008 and 2012, the deficits totaled \$5.6 trillion, and in 4 of the 5 years, they were larger relative to the size of the economy than they had been in any year since 1946. In 2014, our spending was \$3.5 trillion and our revenues were only \$3 trillion—a deficit of \$485 billion. In 2015, CBO projects our spending will be \$3.67 trillion and our revenues will be only \$3.2 trillion—a deficit of \$426 billion. Our deficit is projected to decrease slightly in 2016, with spending at \$3.9 trillion and revenues at \$3.5, for a deficit of only \$414 billion. However, beginning in 2017, they begin to rise again. With spending at over \$4 trillion and revenues at \$3.6 trillion, we are still adding \$416 billion and climbing.

The three of us have a hard time understanding that. Basically, we all had balanced budget amendments in our constitutions. Every Governor sits down at least once a week with the revenue, and the revenue people come in with all the tax people. Every Governor sits down, and they tell us where we are. They tell us where we are on projected revenues and if we can continue spending what we projected to spend or if we have to start cutting. As Governor, you have to start making those decisions on a weekly basis, sometimes on a daily basis. But that was our responsibility.

On our current trajectory, we will be returning to trillion-dollar levels by 2025, with spending of \$6 trillion and revenues of only \$5 trillion. Our Federal debt now exceeds \$18.7 trillion, equivalent to roughly 100 percent of GDP, and CBO projects budget deficits will rise steadily. By 2040, our Federal debt will reach a percentage of GDP seen at only one previous time in the history of this great country, and that was the final year of World War II.

If we think back to World War II, our parents and grandparents were wondering: How do we survive? How does the world survive? We didn't worry

about what we had spent and what revenue we had. We did whatever it took.

This is all self-inflicted. This is truly self-inflicted, and it is not one party spending more than the other party or one party being more irresponsible. It is all of us not doing our job—just doing what we are doing today, voting on a combined omnibus with an extender bill wrapped into one, and saying: There is a lot of good, and we need to do it. If you don't do it, you are going to shut down the government.

That is not the case. Somebody sooner or later has to say enough is enough. How can we go home and explain this to the people? I can't. We are leaving people behind and not doing the job we should be doing.

That is why I am so pleased to be here with my dear friends. Senator ANGUS KING from Maine—the job he did I think was exceptional. I yield to Senator WARNER.

The PRESIDING OFFICER. The Senator from Virginia.

Mr. WARNER. Mr. President, I know my friend from West Virginia and I compliment the Senator from Maine.

Before these two great former Governors came to this body, there were many times I would stand up and rail on these issues. It is great to have other folks who balanced budgets and made hard choices in their careers. I welcome the opportunity to share a couple of my thoughts.

I will not repeat all of the comments Senator MANCHIN made. I concur with the vast majority of them. The data is overwhelming. I know the Presiding Officer has also taken on this issue. There are some good things, so let me start with some of the good.

As someone who feared that at some point this tax extender package might exceed \$800 billion or get close to \$900 billion, I think it is an interesting place when folks are celebrating the fact that it is only \$680 billion of unpaid-fors. In many ways, there is a lot to commend in the policy choices made by both sides. On the Democratic side, making permanent the earned-income tax credit is, frankly, a policy that was initiated by a Republican President and called the best anti-poverty program around. Expanding and making that permanent is a step in the right direction. The child tax credit is a policy raised by both sides, and making that permanent and expanding it makes an enormous amount of sense.

I know, as well, that from a business standpoint, one of the challenges businesses face in an ever more competitive world is lack of predictability. So for certain areas, such as the R&D tax credit and 179 expensing, it is appropriate and timely that we make those provisions permanent.

I know there may be differences, particularly even on my side. The bonus depreciation provisions are nice to have, but I am not sure I know any business that makes that decision on capital investment based upon bonus depreciation, and the fact that it is

winding down over 5 years is a great step in the right direction.

I have some concerns about some of the international tax provisions, not because of the merits of the system but as someone who believes strongly that to keep America competitive, we need international tax reform. If we take things off the table now, the ability to bring those back to get the kind of comprehensive tax reform we need in the long haul makes those challenges more difficult.

Let me again build on Senator MANCHIN's comments. I want to be respectful of my colleagues' time and make this brief. As Senator MANCHIN said, anybody in this body that tries to say this is all the Republicans' fault or it is all the Democrats' fault doesn't know their history. There are no clean hands.

As Senator MANCHIN mentioned, the good news is we are actually at a relatively low rate of annual deficit. The challenge is that, because of unthoughtful behavior by those of us in this Chamber and many that preceded us, now the aggregate debt our Nation faces is \$18.5 trillion, and it will go up.

I talked to a group of high school students this morning and said: The biggest challenge you are going to inherit is this massive amount of debt. If we are not careful, within a few years the Federal Government of the United States will be a social insurance party and an army and nothing else.

Yesterday Senator CANTWELL spoke to this. I know the Federal Reserve appropriately started to inch up interest rates. With this aggregate debt—by the way, we just added \$680 billion more to this debt over the next 10 years through these unpaid-for tax extenders—interest rates go up one percentage point. At 100 basis points, that is more than \$140 billion. We can have \$140, \$150, \$180, depending on how they collect it. But let's take the conservative, \$140 billion a year of additional spending off the top before we spend on any other priority. That is more than this government spends on the Department of Homeland Security and on the Department of Education combined.

So at some point we do have to say "no mas." At some point—and I hope it will be starting next year—we will step back and look at this holistically. Even though there are good policies in this extender package, the overall aggregate is a challenge.

Two last points. We worked on a transportation bill in this body. While I supported the policy goals when it was here on the stand-alone, I voted against it because the pay-fors were a hodgepodge that basically had nothing to do with transportation. It is remarkable to me as a businessman—not as a Senator, but as a business guy. You look at your balance sheet on your expenditure side and your revenue side. They are both spending. Purely from a government standpoint, you are spending on the Tax Code or you are spending programmatically. When we spend

on investments like transportation, we have to pay for them. When we spend in the Tax Code, suddenly there is a free pass that these items never have to be paid for. Yet going forward, when we look at our budget next year, we will have less ability because the revenues have been decreased over a 10-year period of \$680 billion. I know my colleagues will speak to these issues.

I want to make a final point. I am not sure of my colleagues' stand on this, but it is of grave concern to me. I supported the Affordable Care Act. I think there are good things in it; I think there are problems that need to be fixed. But one of the components of the Affordable Care Act that even its greatest critics point out is that it actually was paid for. Some of those pay-fors, we are paying for. They were policy choices; one in particular was the so-called Cadillac tax. The remarkable thing about the Cadillac tax was that was the one point of agreement—whether you are an economist on the left or the right—that not only would it generate revenues for the so-called ACA, but it would also be one of the most powerful reform packages to hold the overall cost of health care down. Perhaps due to an election year rush and because the pressure is on both sides, Congress is taking its proverbial punt. Rather than fixing the Cadillac tax or rather than fixing the medical device tax, we are delaying the implementation of both of these revenue sources.

I will make a wager now with any Senator in this body that while the promise of this delay is only for 2 years, 2 years from now there will be another reason to delay additionally. In doing so, what we do is undermine the financial legs as well as some of the policy legs of the ACA, and in a State such as mine where we have not expanded Medicaid, we provide fodder to those who want to delay the expansion of Medicaid because they are afraid that the Federal Government will not honor its commitments. By delaying the implementation of these pay-fors, unfortunately, I think we strengthen their argument.

I thank both of my colleagues. They are both dear friends—the Senator from West Virginia and the Senator from Maine. We have sometimes been lonely voices in our caucuses on these issues.

With that, I want to turn this over to my friend, the Senator from Maine—who, like the Senator from West Virginia, has balanced budgets, has made tough choices—to speak on the issue of the tax extenders and the omnibus, Mr. KING.

Mr. KING. Madam President, I believe the Senator from Wisconsin wants to make a comment before I do.

The PRESIDING OFFICER (Mrs. FISCHER). The Senator from Wisconsin.

Mr. JOHNSON. Madam President, I was sitting in the chair and I was listening to—

Mr. MCCAIN. What is going on here?

Mr. KING. A quick colloquy.

The PRESIDING OFFICER. There was consent granted for a colloquy.

Mr. JOHNSON. Very briefly, I was sitting in the chair and I was listening to the Senators from West Virginia and Virginia, and I am sure the Senator from Maine will also be talking about an area of agreement. The Senator from West Virginia talked about our mortgaging our children's future. That is the truth.

I want to commend the Senators for highlighting this mortgaging of our children's future and the facts. I know a couple of Senators supported my amendment to the budget process, laying out the information. The only thing I want to chime in on is to lay out the truth of how severe this mortgaging of our children's future is. One of the things I did in the budget process was to lay out a 30-year deficit projection by CBO, putting it in dollar format.

The fact of the matter is, according to CBO, over the next 30 years the projection deficit is \$103 trillion—about \$10 trillion over the next decade, \$28 trillion in the second decade, and \$65 trillion in the third decade. We got that in the budget process to lay it out over 30 years. In the budget process, we also asked CBO to put this in as a 1-page income statement, to lay out where that \$103 trillion comes from. We have this 1-page income statement that lays out revenue and deficit. The first two lines are Social Security and Medicare. Over the next 30 years, there will be \$14 trillion more in benefits paid out than is brought in by the payroll tax into Social Security. It is a \$34 trillion deficit in Medicare. The remainder of that \$103 trillion deficit is interest on the debt.

I want to commend the Democratic colleagues here who are so concerned about the mortgage of our children's future and these added deficits from this tax extender package. It is a real concern. We have been trying to find the areas of agreement that unify us. This is certainly one of those things. We have to stop this process.

I appreciate the Senator yielding time.

The PRESIDING OFFICER. The Senator from Maine.

Mr. KING. Madam President, I rise to join my colleagues, including the Senator from Wisconsin, to discuss what we are going to be voting on tomorrow.

First, I should say I have no major problem with the budget deal, with the omnibus. The process isn't exactly what it should have been. We didn't consider our 12 appropriations bills on the floor. However, the appropriations process did go through the committee process, and it was a result of bicameral and bipartisan negotiations.

My problem is with the tax extenders part of the package. First, it is a double standard. For all of this year—and we struggled in the Armed Services Committee and through the appropriations process—everything that had to

be increased in spending for whatever purpose had to be paid for. That was the standard. Everything has to be paid for. We had to find offsets. Then all of a sudden, we are considering a \$680 billion hole in the deficit that doesn't have to be paid for. It is like we are all concerned about the debt, except when we aren't. Frankly, as someone who has been here for a fairly short time, I find this puzzling. The rule ought to apply both ways, because tax expenditures, by the way, are what they are. Republican and Democratic economists concede that the deductions, loopholes, and changes in the Tax Code are called tax expenditures. That is what they are, because otherwise they would be revenues to the government.

These are real dollars, and this is what has happened since the Tax Reform Act of 1986, when tax expenditures represented about 5 percent of GDP. Here we are today, and then the package we are talking about. We are going up into this area. This is almost 8 percent of GDP. This is a huge outlay that is like new mandatory spending. It happens automatically. It doesn't have to be reviewed every year. There is no assessment of whether these expenditures are effective or not, and some of them obviously are.

I have no problem with many of the items that are in here—mortgage interest deduction, health care interest deduction. But some of them deserve consideration, just as our budgets deserve consideration. This is on automatic pilot. This is a kind of new mandatory spending. The other piece is that we are deepening the debt hole. This is the percent of GDP of spending, and these are revenues. This is the deficit. This is the debt. That is what is killing us in the long run.

There is a tremendous interest rate risk here—as the Senator from Virginia pointed out. We are now at historically low interest levels. In living memory, I don't know a time when interest rates have been as low as they are. For every point that interest rates go up with an \$18 trillion debt, the cost to the Treasury is \$180 billion. The math isn't that complicated. If interest rates go up to 5 percent, just interest payments on this \$18 trillion debt will be \$90 billion a year. So 90 percent of our current total discretionary budget would go to interest payments. It would swamp the defense budget. It would swamp the discretionary budget. Yet we are tiptoeing along the edge of this precipice.

If interest rates go up with an \$18 trillion debt, we are in real financial trouble. The second problem with this huge debt is it gives us no room for slack. It gives us no room for an emergency, for a recession, for hostilities, for a major terrorist attack and its effect on our economy. We have no cushion because we have used the cushion up. We continue to use it up, even when the economy improves. This \$18 trillion some day is going to have to be paid back.

Finally, these aren't really tax cuts. Tax cuts are when you lower taxes and lower expenditures or raise other taxes so it is revenue neutral. If you cut taxes in a time of deficit, which means you have to simply borrow the difference of what the revenues would have been, that is not a tax cut. That is a tax shift.

We are simply shifting the taxes from ourselves to our children. This bill should be called the "tax your grandchildren act" because we are cutting our own taxes, but we are borrowing the money that otherwise would be collected and our kids are going to have to pay it back at some point with interest.

That is unethical. That isn't right. If 5-year-olds knew what was going on and could vote, we would be dead ducks, because that is who is bearing the burden of these policies.

What do we have to do to solve this? In some ways, it is simple and in other ways it is hard. Conceptually it is simple. We have to bring expenditures and revenues into balance. That means looking at the whole course of Federal revenues and also Federal investments, and we also have to make investments to make our economy grow.

The best solution to this deficit problem is a growing economy. But ultimately for me, this is an issue of ethical stewardship. Tom Brokaw wrote the famous book "The Greatest Generation." They fought World War II, sacrificed, built the Interstate Highway System, and built the economy that we are running on today—the greatest generation.

I shudder to think what would be the case if Tom Brokaw wrote a book about our generation, which is borrowing and is not keeping our infrastructure up, is not adequately providing for the common defense, and is shifting the cost from us to our children. That is not stewardship; that is intergenerational theft. That is what we are engaged in here.

We are going to have one vote tomorrow. I intend to vote for the bill because I believe in the budget section, but I am very uncomfortable with the tax extender section. I don't have policy problems with many of those tax extenders. I do have a fundamental problem if they are not paid for. I don't think it is honest for us to go home and say that we cut your taxes when our grandchildren are going to have to pay those bills with interest.

That is the point that I think needs to be made about this, not that we are going to be able to stop this train that is going to be coming through here in the next 24 hours, but that we really need to talk next year about serious tax reform, about trying to balance revenues and expenditures and putting this country on a financial path, on a fiscal path that is sustainable and responsible.

I yield the floor.

The PRESIDING OFFICER. The Senator from West Virginia.

Mr. MANCHIN. Madam President, my colleague and dear friend from Virginia, Senator WARNER, has worked extensively on trying to reform our Tax Code. We had something called the Simpson-Bowles Commission, which I think he took the lead on and was very much instrumental. What does this do to give you the chance to basically fix the problems we have with the Tax Code?

Mr. WARNER. It decreases our revenue line going forward. It does take some of the things, particularly in international tax reform, off the table. There are arguments that some of these being made permanent may make it easier. I will give you an example. The R&D tax credit is something that most of us on both sides of the aisle support. Here is the kind of only-in-Washington math that takes place. We are making permanent the R&D tax credit and not paying for it. Yet, if next year we decided to cut back on the R&D tax credit, that would be viewed as additional revenue to the bottom line, even though the cost of it has never been built in. Again, people who maybe are watching might say: I don't understand that accounting.

Let me assure you: If you questioning that accounting, then welcome to Washington, DC, and Federal Government accounting and budget lines.

I think this will make it more challenging. There are some benefits, as I said earlier—predictability to our business community. I would echo what the Senator from Maine has said. At the end of the day, we are simply transferring the obligations from our responsibility to that of our kids and grandkids. Long term, that is not going to give them the same kind of country that we all inherited.

Mr. MANCHIN. As we finish up on the colloquy here, the House is going to vote twice. They are going to vote on the extenders bill and the omnibus bill. For the second time, we are going to roll them into one in the Senate. We will not have the opportunity to vote twice. The omnibus bill is something that I could have supported. The extenders bill is absolutely something I cannot support, for the future of our country and our children. It is a shame that we don't have a separate vote.

With that, I thank the Senator from Maine and the Senator from Virginia for this colloquy.

With that, we yield the floor.

The PRESIDING OFFICER. The Senator from Arizona.

Mr. MCCAIN. Madam President, I ask unanimous consent to address the Senate in morning business and take as much time as I may consume.

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

PRESIDENTIAL STRATEGY TO DEFEAT ISIL

Mr. MCCAIN. Madam President, 70 years ago, a group of American leaders forged the rules-based international