

Mr. DURBIN. I announce that the Senator from Massachusetts (Mr. KENNEDY) is necessarily absent.

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

The result was announced—yeas 74, nays 25, as follows:

[Rollcall Vote No. 212 Leg.]

YEAS—74

Akaka	Domenici	McCaskill
Alexander	Durbin	McConnell
Baucus	Ensign	Menendez
Bayh	Feinstein	Mikulski
Bennett	Graham	Murkowski
Biden	Grassley	Murray
Bingaman	Gregg	Nelson (NE)
Bond	Hagel	Obama
Boxer	Harkin	Pryor
Brown	Hatch	Reed
Burr	Hutchison	Reid
Byrd	Inouye	Rockefeller
Cardin	Isakson	Salazar
Carper	Kerry	Schumer
Casey	Klobuchar	Schumer
Chambliss	Kohl	Smith
Clinton	Kyl	Snowe
Coburn	Lautenberg	Specter
Coleman	Leahy	Stevens
Collins	Levin	Sununu
Conrad	Lieberman	Thune
Corker	Lincoln	Voivovich
Cornyn	Lugar	Warner
Craig	Martinez	Webb
Dodd	McCain	Whitehouse

NAYS—25

Allard	Dorgan	Sessions
Barrasso	Enzi	Shelby
Brownback	Feingold	Stabenow
Bunning	Inhofe	Tester
Cantwell	Johnson	Vitter
Cochran	Landrieu	Wicker
Crapo	Nelson (FL)	Wyden
DeMint	Roberts	
Dole	Sanders	

NOT VOTING—1

Kennedy

The amendment (No. 5685) was agreed to.

The PRESIDING OFFICER. Pursuant to the previous order, the amendment having obtained 60 votes in the affirmative, the amendment is agreed to.

Mr. REID. The next vote is exactly the same as this vote. It is my understanding that there is a request for a rollcall vote. If that is, in fact, the case, we will do that. But people need not sit at their chairs because people, after they vote, can depart the Chamber.

We will be in session tomorrow. There will be minor business transacted. We will be in morning business. We will try to clear some bills if we can. We will see Friday—we will see what the House does. They are coming back in session tomorrow. So we are going to have to be in session until a decision is made when the House can take up the legislation.

Everyone should understand, the week of November 17 we are going to have an organizational meeting. We will be in session several days during that period of time. We will tell everyone all about this. One thing we are going to move to is a land package. We have talked to everybody about this. It is something that Senator BINGAMAN and Senator SALAZAR have talked to many of you about.

But to see what business will be conducted, we will wait and see what, if

anything, the House does. If they do not do anything, we cannot do anything. So we will see what they do. So Members should keep that time open.

Senator MCCONNELL said, and I want to parrot what he said, I so appreciate the cooperation we have had from everybody these past several weeks. This has been a very difficult time for our country, a difficult time for those of us who are elected to office. But I am very happy with this vote tonight. I think it shows that when we work together, we can accomplish good things. I think it speaks volumes.

Both of our Presidential candidates are here and voting and both supporting this legislation. So I say to everyone, thank you very much. This is a good vote we send to the House.

The PRESIDING OFFICER. The Republican leader.

Mr. MCCONNELL. I think the majority leader has made it clear that we will be back for a few days in November. I wish everybody well during this recess. This is a fine accomplishment for the Senate. Let's go on and have the next vote and head on to other business.

The PRESIDING OFFICER. There are now 2 minutes equally divided prior to a vote on passage of the bill, as amended.

Mr. MCCONNELL. We yield back.

The PRESIDING OFFICER. All time is yielded back.

The question is on the engrossment of the amendment and third reading of the bill.

The amendment was ordered to be engrossed and the bill to be read a third time.

The bill was read the third time.

The PRESIDING OFFICER. The bill having been read the third time, the question is, Shall the bill pass?

Mr. DODD. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The clerk will call the roll.

The legislative clerk called the roll.

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[Rollcall Vote No. 213 Leg.]

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Alexander	Coburn	Harkin
Baucus	Coleman	Hatch
Bayh	Collins	Hutchison
Bennett	Conrad	Inouye
Biden	Corker	Isakson
Bingaman	Cornyn	Kerry
Bond	Craig	Klobuchar
Boxer	Dodd	Kohl
Brown	Domenici	Kyl
Burr	Durbin	Lautenberg
Byrd	Ensign	Leahy
Cardin	Feinstein	Levin
Carper	Graham	Lieberman
Casey	Grassley	Lincoln
Chambliss	Gregg	Lugar

Martinez	Obama	Specter
McCain	Pryor	Stevens
McCaskill	Reed	Sununu
McConnell	Reid	Thune
Menendez	Rockefeller	Voivovich
Mikulski	Salazar	Warner
Murkowski	Schumer	Webb
Murray	Smith	Whitehouse
Nelson (NE)	Snowe	

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Dole	Sanders	

NOT VOTING—1

Kennedy

The PRESIDING OFFICER. Pursuant to the previous order, the bill having attained 60 votes in the affirmative, the bill, as amended, is passed.

Mr. DURBIN. I move to reconsider the vote and I move to lay that motion on the table.

The motion to lay on the table was agreed to.

Mr. KOHL. Mr. President, I rise to briefly discuss the economic stabilization bill which the Senate passed and is sending to the President.

This economic crisis has been building over the past decade, fueled by risky investments, deregulation, and human nature. It is hard to pinpoint the exact reason for our current financial situation; instead it is a tangled mess involving large investment banks and individual homeowners. Homebuyers over extended themselves, mortgage lenders offered more complicated and exotic loans and the government sponsored enterprises and investment firms purchased bundled mortgages without fully understanding the value of what they were purchasing.

Homeowners are losing their homes, communities are losing tax revenue as foreclosures rise, banks are rapidly losing money, and our credit markets are freezing up. Wall Street and Main Street have been tied together, and the Federal Government is being forced to intervene to help our economy and communities get back on track.

The provisions of this bailout are intended to restore liquidity and confidence in our financial markets, provide relief for troubled homeowners, hold Wall Street executives accountable, and ensure that taxpayer dollars are being protected. The legislation creates the Troubled Asset Relief Program in the Treasury Department, which will allow the government to purchase impaired assets from financial institutions, restructure or modify, then resell for a profit. The Treasury Department is authorized to use \$250 billion immediately and upon written request from the President, can use up to \$700 billion to maintain TARP.

One significant improvement from the administration's original plan is the creation of an oversight board over the newly created program. The board will make recommendations to the