

The PRESIDING OFFICER. The Senator from Iowa.

Mr. GRASSLEY. Mr. President, there will be a lot of speeches about the substance of the legislation and, obviously, I think it is a good piece of legislation or I would not have negotiated the final product. I think it is good for the economy. It is surely good for working men and women of America to have tax relief. It is surely good for fiscal discipline within our Government as we make sure that the Government must squeeze every dollar of value out of every penny that we spend.

I think leaving this money in the pockets of the taxpayers rather than sending it to Washington will help us with our fiscal discipline. Most importantly, I think the process by which this product is before us is much more significant than the product because the control of the Senate hangs in the balance—even over the next several years, it seems to me, regardless of the exact numbers.

The Senate is known for its bipartisanship to pass legislation. I hope that the work Senator BAUCUS and I have done in a bipartisan way to bring this product of tax relief to the American taxpayers and to this body for it to become law serves as an example not only for the entire Senate but also will continue the tradition of bipartisanship that we have had in our committee.

I hope that we do, in fact, look upon the Senate as being very closely divided for a long period of time, and for whoever is in control, it is very important that we continue this bipartisanship in the Senate.

I yield the floor, and I yield back the remainder of my time.