and tenuous until the vaccines that will end this fight have been distributed all across the Nation.

For months—literally months—Senate Republicans have been calling for another targeted package to reopen the job-saving Paycheck Protection Program, extend Federal unemployment benefits, fund K–12 schools, fund vaccine distribution, and get a lot more help onto the frontlines as fast as possible. I am relieved that we appear to be just hours away from legislation that will finally do that.

When we get this done, Congress will not deserve any special praise, not with this relief having waited until late December and not with some of our Democratic colleagues openly saying the reason they finally changed their tuned was that they finally got a President-elect of their own party. When we finalize this measure and pass it, Congress will only have done our job. We will have finally done our duty in getting more relief to those who need it most.

Let's make today the day we join together, put differences aside, and finally get it done.

RESERVATION OF LEADER TIME

The PRESIDING OFFICER. Under the previous order, the leadership time is reserved.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to executive session to resume consideration of the following nomination, which the clerk will report.

The bill clerk read the nomination of Brian Noland, of Tennessee, to be a Member of the Board of Directors of the Tennessee Valley Authority for a term expiring May 18, 2024.

Mr. MCCONNELL. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

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

RECOGNITION OF THE MINORITY LEADER

The PRESIDING OFFICER. The Democratic leader is recognized.

CORONAVIRUS

Mr. SCHUMER. Mr. President, now, we have spent the past 4 to 5 days locked in intense bipartisan negotiations over the final details of an emergency relief package. There are a few issues outstanding, but I am quite hopeful that we are closing in on an outcome. It appears that, barring a major mishap, the Senate and House will be able to vote on final legislation as early as tonight—tonight.

Many of the provisions in this bill are already public. They are all items that the country desperately needs and upon which there is no disagreement. We all are ready to deliver a desperately needed extension of enhanced unemployment benefits; direct survival checks to millions of American families; crucial relief to our schools, our small businesses, our healthcare system; and funding to support the production and distribution of a vaccine.

As of yesterday, we have been steadily working through all of the other outstanding issues, but one issue threatened to derail the bill. The Senator from Pennsylvania made an eleventh-hour demand to curtail the authority of the Fed to respond to economic crises, potentially leaving the Fed with less authority than it had even prior to the pandemic.

The language in his provision was so broad, the intent seemed to be to sabotage the incoming administration's ability to stabilize the economy and save jobs. That was completely unacceptable to Democrats.

But late last night the logjam was broken. Senator TOOMEY accepted my compromise to remove the dangerous ''similar to'' language in his bill that was overly broad. We sent the Senator far more limited language around 8 p.m. last night, and it was accepted a few hours later with a few technical changes. As a result, the Federal Reserve will retain its tools and authority in the event of a true emergency.

Now, this compromise should not have taken as long as it did, and, frankly, it was irresponsible to threaten the entire package with this ideological attempt to limit the Fed and Treasury's powers in an emergency.

But I am very glad that our Republican colleagues relented and accepted our offer. The Toomey legislation was the last significant stumbling block to a bipartisan agreement moving forward.

Solving our disagreement over the Fed's authority was a key to unlocking the rest of the bill and putting us on a path to final legislation. Now that we have solved that disagreement, we can close in on a final agreement, finish drafting legislation, and move it through both Chambers of Congress—hopefully, as soon as tonight. As we speak, the legislative text is being finalized.

The time has come to move forward and reach a conclusion. The legislation that is coming together will put money in the pockets of everyday people and extend many of the benefits that we included in the CARES Act, a bill I was proud to negotiate with Secretary Mnuchin.

I will be the first to admit that, while this short-term deal is necessary to meet the urgent and growing needs that so many people are facing immediately going into the winter, this bill is not sufficient. It is necessary. It is not sufficient.

Democrats would have liked to provide more relief, especially to State and local governments and especially to American families on the brink of financial collapse. The survival checks in this bill are a good start, but there was bipartisan support for $1,200 checks.

So let me be clear about one thing: This bill will not be the final word on congressional COVID relief.

When this Chamber gavels back in 2021, we must pick up immediately where we left off. We must protect people's jobs, whether they work for a company or a local government; whether they live in blue States or red States; whether they are office employees or teachers, bus drivers and firefighters.

Still, the significance of this package should not be underestimated. We will deliver the second largest Federal stimulus in our Nation's history. Only the CARES Act will have been bigger. This package will give the new President a head start as he prepares to right our ailing economy. And it won't include any provision to limit the legal rights of workers who are put in harm's way. It won't include any provision to gratuitously limit the authority of the Fed.

On many issues, where Republicans once refused to grant an inch, we were also able to make meaningful steps forward. Republicans, in their initial proposal, wanted zero direct payments. They wanted zero unemployment insurance. They wanted zero rent relief. Only a few months ago, the Republican leader admitted that 20 Members of his caucus didn't want to approve another dime in spending. Now we are on the verge of passing more than $900 billion.

Once an agreement is finalized, I will have a lot more to say about the contents of the bill and the process it took to achieve it. But for now, I am happy to report we have surmounted the final largest hurdle, and an ending is in sight. Let's get the job done together for the sake of the American people.

I yield the floor.

CLOTURE MOTION

Mr. GARDNER. Mr. President, I ask unanimous consent that the mandatory call be waived.

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

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

The legislative clerk read the following:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Brian Noland, of Tennessee, to be a Member of the Board of Directors of the Tennessee Valley Authority for a term expiring May 18, 2024.