

S. 2934

At the request of Mr. TOOMEY, the name of the Senator from Maine (Ms. COLLINS) was added as a cosponsor of S. 2934, a bill to amend the Trade Expansion Act of 1962 to impose limitations on the authority of the President to adjust imports that are determined to threaten to impair national security, and for other purposes.

S. 2937

At the request of Mr. CARDIN, the name of the Senator from New Hampshire (Mrs. SHAHEEN) was added as a cosponsor of S. 2937, a bill to authorize humanitarian assistance and civil society support, promote democracy and human rights, and impose targeted sanctions with respect to human rights abuses in Burma, and for other purposes.

S. 2945

At the request of Ms. ERNST, the name of the Senator from Louisiana (Mr. KENNEDY) was added as a cosponsor of S. 2945, a bill to include sexual assault and aggravated sexual violence in the definition of aggravated felonies under the Immigration and Nationality Act in order to expedite the removal of aliens convicted of such crimes.

S. 3011

At the request of Mr. CORNYN, the name of the Senator from Alaska (Mr. SULLIVAN) was added as a cosponsor of S. 3011, a bill to amend title VI of the Social Security Act to allow States and local governments to use coronavirus relief funds provided under the American Rescue Plan Act for infrastructure projects, improve the Local Assistance and Tribal Consistency Fund, provide Tribal governments with more time to use Coronavirus Relief Fund payments, and for other purposes.

S.J. RES. 10

At the request of Mr. KAINE, the name of the Senator from Hawaii (Ms. HIRONO) was added as a cosponsor of S.J. Res. 10, a joint resolution to repeal the authorizations for use of military force against Iraq, and for other purposes.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Ms. WARREN (for herself, Ms. BALDWIN, Mr. BROWN, Mr. SANDERS, and Mr. MERKLEY):

S. 3022. A bill to subject certain private funds to joint and several liability with respect to the liabilities of firms acquired and controlled by those funds, and for other purposes; to the Committee on Finance.

Ms. BALDWIN. Mr. President, I rise to speak in support of legislation that I have recently joined Senator WARREN in introducing. It is called the Stop Wall Street Looting Act, and it concerns some of the practices and the business model of what I would describe as predatory private equity firms.

Now, before I dive into the details, I want to say that there are very good

private equity companies that invest in the businesses they have purchased and the communities and the workers.

But, unfortunately, this is something that I have firsthand knowledge of, the impact of predatory private equity businesses on workers and communities in my home State of Wisconsin. Several historic Wisconsin companies have been driven into bankruptcy or had their facilities moved overseas by the private equity funds and companies that acquired them.

The first company that I want to talk about is ShopKo. For those who weren't in the ShopKo footprint in the United States, ShopKo is a retailer that was founded in 1961 in Ashwaubenon, WI. ShopKo was bought by a private equity firm, after many profitable years of existence, back in 2005. The firm was Sun Capital Partners.

Sun Capital immediately executed what is known as a sale-leaseback. A sale-leaseback is a textbook private equity maneuver in which the fund sells the company's real estate right out from under it. Real estate and the facilities were the most major asset that ShopKo had.

Certainly, they also had inventory and workers, but they owned the real estate, and this private equity firm basically sold ShopKo's 351 locations with hundreds of millions of dollars, and they were sold to a company that would lease the land and buildings back to ShopKo.

Sun Capital promised to reinvest the proceeds of the sale back into the company, but instead it paid out cash to itself in the form of dividends and management fees. Not only was ShopKo prevented from using its cash to reinvest, it was also loaded up with \$200 million more in additional debt to fund even more payouts to Sun Capital executives.

After years of being starved of investment, ShopKo was forced into bankruptcy and liquidation in 2019. The 3,000 Wisconsin workers were promised severance pay in exchange for working through the company's final days.

I mean, if you think about that, you have a retail store. You don't want everybody to—the day they find out that store is ultimately going to close—to go out and find other jobs or you don't have the way to wind down your business. So they were promised severance pay in exchange for working through the company's final days. But when the time came to pay the workers, Sun Capital said it didn't have any money.

When I met with these ShopKo workers, I remember meeting Kristi Van Beckum. She said to me:

I always felt proud to work at ShopKo because it was a Wisconsin-based company and it invested a lot in the community. But I saw how Sun Capital sold out ShopKo's properties and [literally] destroyed the company, all for their own benefit. They made millions while I didn't even get the severance I was promised. Sun Capital ran a company we loved into the ground.

More recently, I visited with workers at Hufcor, a company that has oper-

ated in Janesville, WI, for over 120 years. In 2017, the manufacturer was acquired by a private equity firm called OpenGate Capital.

Wisconsinites are sadly already familiar with OpenGate. This is an L.A.-based private equity fund that bankrupted another Wisconsin firm, Golden Guernsey Dairy, back in 2013, only 2 years after acquiring it, laying off hundreds of workers in Waukesha, WI.

Dairy workers showed up one day to find the doors locked. They were given no notice of their layoff, and they had to fight OpenGate for 8 years just to get their back pay.

This past summer, OpenGate notified the 166 workers at Hufcor that their jobs would be terminated, and the workers soon learned that the manufacturing operations would be moved to Monterrey, Mexico.

When I visited with the workers this summer, I learned this from Michelle, who had worked for Hufcor for 23 years. She told me she is anxious about what training she might need to get another job that will pay what she earned at Hufcor.

Then I also heard from Jesse. He was diagnosed with cancer 2 years ago, and he depends upon the health benefit provided by Hufcor for his treatment.

These workers had great benefits because of their representation by the Communications Workers of America union and because of their employment at Hufcor, but they were left with an uncertain future because OpenGate has decided to move their jobs to Mexico.

These stories illustrate the devastation that the predatory private equity business model has wrought on my State. These workers deserve better. We need to rip up private equity's predatory playbook that enriches looters, but leaves workers with nothing but pink slips.

I was proud to work with Senator WARREN to introduce the aptly named Stop Wall Street Looting Act. This legislation will prevent private equity firms from enriching themselves by starving businesses of investment and running them into bankruptcy or shipping their jobs overseas. This bold reform will help rewrite the rules of our economy and protect workers from the predatory practices so that we can start to reward hard work, not just wealth.

Thank you for the opportunity to share the stories from my State, and I look forward to working to pass this important legislation.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 424—COMMEMORATING THE 80TH ANNIVERSARY OF THE DEDICATION OF SHEPPARD AIR FORCE BASE AND THE 40TH ANNIVERSARY OF THE CREATION OF THE EURO-NATO JOINT JET PILOT TRAINING PROGRAM

Mr. CORNYN (for himself and Mr. CRUZ) submitted the following resolution; which was referred to the Committee on Armed Services:

S. RES. 424

Whereas, in 1940, Major General Rush B. Lincoln, Commandant of United States Army Air Corps Technical Schools, surveyed the sites surrounding the city of Wichita Falls, Texas for a future training school;

Whereas, 80 years ago, Sheppard Air Force Base began as Sheppard Field and opened as a United States Army Air Corps training facility on 300 acres of land in Wichita Falls, named after former United States Senator John Morris Sheppard;

Whereas, during World War II, Sheppard Field trained more than 44,000 mechanics and 445,000 basic trainees, playing a vital role in the development of airpower for defeating the Axis powers;

Whereas, after serving as an Army Air Force separation center following the end of World War II, Sheppard Field was inactivated in August of 1946;

Whereas, on August 1, 1948, Sheppard Field was reactivated by the Department of the Air Force to enhance basic training and was dedicated as Sheppard Air Force Base;

Whereas, by 1953, the base qualified more than 80,000 trained aircraft maintainers and served as the home for 2 percent of all airmen;

Whereas Sheppard Air Force Base adapted and matured alongside the United States Armed Forces by becoming the home of missile maintenance training in 1955;

Whereas, from 1959 to 1962, Sheppard Air Force Base hosted the 4245th Strategic Wing and, from 1962 to 1966, the 494th Bombardment Wing, directing aerial refueling and bombardment squadrons;

Whereas, in 1965, the 3630th Flying Training Wing was activated and in 1966 began providing pilot training to German Air Force students;

Whereas, in 1968, Sheppard Air Force Base became the epicenter for field training in the aircraft maintenance training pipeline, carried on today by the 982d Training Group, who deliver more than 35,000 trained students each year;

Whereas the 3630th Flying Training Wing became the 80th Flying Training Wing, expanding its student radius in 1973 to Iran, El Salvador, Ecuador, Saudi Arabia, and other nations under the security assistance program;

Whereas, in 1973, Sheppard Air Force Base held the honor of serving as a reception point for Operation Homecoming, welcoming home Vietnam prisoners of war after years of captivity;

Whereas, in 1981, at Sheppard Air Force Base, the 80th Flying Training Wing began the Euro-NATO Joint Jet Pilot Training Program with 11 other partner nations (Belgium, Canada, Denmark, Germany, Greece, Italy, Netherlands, Norway, Portugal, Turkey, and the United Kingdom), providing the partner nations with several domains of pilot training;

Whereas, on July 1, 1993, Sheppard Air Force Base became the home of all aircraft

maintenance training when the Sheppard Training Center became the 82nd Training Wing;

Whereas, in 2016, the Euro-NATO Joint Jet Pilot Training Program added Romania as its 14th partner and was extended through 2026;

Whereas the Euro-NATO Joint Jet Pilot Training Program remains the world's only internationally manned and managed flying training program;

Whereas, since 1981, the Euro-NATO Joint Jet Pilot Training Program has delivered more than 7,800 combat pilots for its 14 partner nations in support of NATO;

Whereas the Euro-NATO Joint Jet Pilot Training Program trains 50 percent of all United States Air Force fighter pilots and is the sole source of fighter pilots for the partner nations of Belgium, Denmark, Germany, the Netherlands, and Norway;

Whereas the 80th Flying Training Wing launches 50,000 sorties per year and is recognized as the busiest joint-use airfield in the Air Force;

Whereas, in fiscal year 2019, Sheppard Air Force Base created \$4,600,000,000 in economic impact and served as the region's largest employer, accounting for 1 in 8 jobs in Wichita County;

Whereas the 82nd Training Wing, stationed at Sheppard Air Force Base, graduates more than 60,000 officer and enlisted students each year;

Whereas the 82nd Training Wing is the largest technical training wing in the United States Air Force, teaching 6,000 students on a daily basis across the globe; and

Whereas, over the course of 80 years, Sheppard Air Force Base has delivered more than 7,000,000 trained Airmen, Soldiers, Sailors, Marines, and international partners and pilots to support military interoperability around the world: Now, therefore, be it

Resolved, That the Senate commemorates the 80th anniversary of the opening of Sheppard Air Force Base and the 40th anniversary of the creation of the Euro-NATO Joint Jet Pilot Training Program.

SENATE RESOLUTION 425—RECOGNIZING THE IMPORTANCE OF PROTECTING FREEDOM OF SPEECH, THOUGHT, AND EXPRESSION AT INSTITUTIONS OF HIGHER EDUCATION

Mrs. BLACKBURN (for herself, Mr. COTTON, Mr. TILLIS, Mr. LANKFORD, Mr. BRAUN, Mr. GRASSLEY, Ms. ERNST, Mr. RUBIO, Mr. HAWLEY, Mr. SCOTT of South Carolina, and Mr. CRUZ) submitted the following resolution; which was referred to the Committee on Health, Education, Labor, and Pensions:

S. RES. 425

Whereas the First Amendment to the Constitution of the United States guarantees that "Congress shall make no law . . . abridging the freedom of speech";

Whereas, in *Healy v. James*, 408 U.S. 169 (1972), the Supreme Court of the United States held that the First Amendment to the Constitution of the United States applies in full force on the campuses of public colleges and universities;

Whereas, in *Widmar v. Vincent*, 454 U.S. 263 (1981), the Supreme Court of the United States observed that "the campus of a public university, at least for its students, possesses many of the characteristics of a public forum";

Whereas lower Federal courts have also held that the open, outdoor areas of the cam-

puses of public colleges and universities are public forums;

Whereas section 112(a)(2) of the Higher Education Act of 1965 (20 U.S.C. 1011a(a)(2)) contains a sense of Congress noting that "an institution of higher education should facilitate the free and open exchange of ideas", "students should not be intimidated, harassed, discouraged from speaking out, or discriminated against", "students should be treated equally and fairly", and "nothing in this paragraph shall be construed to modify, change, or infringe upon any constitutionally protected religious liberty, freedom, expression, or association";

Whereas, despite the clarity of the applicable legal precedent and the vital importance of protecting public colleges in the United States as true "marketplaces of ideas", the Foundation for Individual Rights in Education has found that approximately 1 in 10 of the top colleges and universities in the United States quarantine student expression to so-called "free speech zones", and a survey of 466 schools found that almost 30 percent maintain severely restrictive speech codes that clearly and substantially prohibit constitutionally protected speech;

Whereas, according to the American Civil Liberties Union (ACLU), "Speech codes adopted by government-financed state colleges and universities amount to government censorship, in violation of the Constitution. And the ACLU believes that all campuses should adhere to First Amendment principles because academic freedom is a bedrock of education in a free society.";

Whereas the University of Chicago, as part of its commitment "to free and open inquiry in all matters", issued a statement in which "it guarantees all members of the University community the broadest possible latitude to speak, write, listen, challenge, and learn", and more than 50 university administrations and faculty bodies have endorsed a version of the "Chicago Statement";

Whereas, in December 2014, the University of Hawaii at Hilo settled a lawsuit for \$50,000 after it was sued in Federal court for prohibiting students from protesting the National Security Agency unless those students were standing in the tiny, flood-prone free speech zone at the university;

Whereas, in July 2015, California State Polytechnic University, Pomona, settled a lawsuit for \$35,000 after it was sued in Federal court for prohibiting a student from handing out flyers about animal abuse outside of the free speech zone at the university, comprising less than 0.01 percent of campus;

Whereas, in May 2016, a student-plaintiff settled her lawsuit against Blinn College in Texas for \$50,000 after administrators told her she needed "special permission" to advocate for Second Amendment rights outside of the tiny free speech zone at the college;

Whereas, in February 2017, Georgia Gwinnett College agreed to modify its restrictive speech policies after two students sued in Federal court to challenge a requirement that students obtain prior authorization from administrators to engage in expressive activity within the limits of a tiny free speech zone, comprising less than 0.0015 percent of campus;

Whereas, in March 2017, Middlebury College students and protesters from the community prevented an invited speaker from giving his presentation and then attacked his car and assaulted a professor as the two attempted to leave, resulting in the professor suffering a concussion;

Whereas, in January 2018, Kellogg Community College in Michigan settled a lawsuit for \$55,000 for arresting two students for handing out copies of the Constitution of the United States while talking with their fellow students on a sidewalk;