

gets built into the price consumers pay at the checkout counter and at the gas pump.

Remember those gas prices? You wonder why they are hitting \$4 a gallon, \$5 a gallon? They include the swipe fees, the credit card fees, the debit card fees that are being added on to the cost of gasoline.

Take a look at this chart. In the 16 years between the first hearing in the Senate Judiciary Committee—one that I attended on swipe fees—and now, Visa and Mastercard have imposed \$794 billion in swipe fees—fees passed on directly to American families and consumers. That is a staggering amount—\$794 billion, for the hidden fee you never see.

Visa and Mastercard just raised these fees again 2 weeks ago. Senator MARSHALL, my Republican colleague from Kansas, and I sent them a letter saying this is exactly the wrong time to be raising your fees. It is tough enough for these businesses trying to hire people and get back into business after COVID-19, tough enough for families who are fighting inflation. Why do you have to raise them now? You are very profitable companies. The banks are doing quite well, too, I might add. They did it anyway.

These fee increases are adding to inflation. The market can't fix the problem because the credit and debit card market isn't competitive. The retailers have no voice in what this fee is going to be. It is "take it or leave it." Visa and Mastercard have what they call a duopoly—not a monopoly, one company controlling everything—but these two companies, Visa and Mastercard, control over 80 percent of the plastic market.

What can we do about it? Well, in our hearing, we talked about several responses. First, let's bring transparency to the market. The last thing that either Visa or Mastercard want to see is sunlight—people understanding what they are charging, why they are charging, the impact it has on prices, the impact on inflation. They want this to continue to be a deep dark secret buried in 300 pages of legal gobbledegook that they sent to the retailers.

If consumers knew how much their Visa and Mastercard purchase cost at the local restaurants or businesses, they might try using a less costly card and there are some out there. It would be like giving the business a tip, and it would help bring down prices.

So why not require banks to show on their monthly statement that they send to us with their credit-debit card transactions how much of that was swipe fees? They could do it in a second. They wouldn't dare. They can't ever embrace transparency. That is just about part of this process. It is all in secret, in code, and legal gobbledegook. I will bet that would open a lot of eyes if you saw each month how much we are paying in swipe fees.

Incidentally, Ms. Karet talked about her supermarket chain. She said: The

three main expenses we have for my supermarket chain in Pennsylvania, Indiana, and Ohio are No. 1, labor costs—understandable; No. 2, rent—that is understandable as well; No. 3, credit-debit card swipe fees. She estimated that it is going to cost her \$1 million or more in her businesses based on what Visa and Mastercard just did two weeks ago to raise the fees.

Here is another way we can reduce inflation. Let's prevent Visa and Mastercard from hiking swipe fees up to unreasonable levels.

Yesterday, I pointed out that in Canada, the most commonly used debit card system, called Interac, operates with interchange fees of zero. There is no interchange fee. All the arguments that the banks and credit cards make in this country about why they have to charge these retailers these hidden fees disappear in Canada because why? The government stepped in. They said: We are going to regulate this. We are not going to let the banks and credit card-debit card companies dictate the policies in our country.

They are not alone. The European Union did the same thing. There is a long list of other countries that are moving in that same direction. It operates quite well in these countries with low fraud and high consumer satisfaction.

We don't have to eliminate interchange fees all together, but for goodness sake, we ought to make sure they are not excessive and not adding to inflation.

There are two ways we can do it: Promote something called competition. Are you a dyed-in-the-wool capitalist; do you believe in a free market? I bet you believe in competition, don't you? There is no competition in these fees. It is "take it or leave it." These plastic companies dictate these terms to the retailers that honor their cards. We can promote competition by giving merchants more options on each of the swipes or place reasonable limits on their fees. Other countries, as I said, figured it out. Many countries around the world say that swipe fees are a fraction of the cost of what they are here because those nations limit Visa and Mastercard.

We are afraid to tackle the giants. Our government and the people that work in this Chamber—many of them are frightened by the size of Visa and Mastercard. I didn't get that message. We can do better here. If we do, consumers and competition will benefit.

The bottom line is this: If you are serious about reducing costs for American families, get serious about reining in swipe fees. Visa and Mastercard swipe fees are adding to the fires of inflation every single day and they are doing it in secret. Is that what we want in our economy? Is that what American families need at this moment in history? I think not.

I yield the floor.

I suggest the absence of a quorum.

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

The bill clerk proceeded to call the roll.

The PRESIDING OFFICER. The majority leader.

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 MAJORITY LEADER

The majority leader is recognized.

U.S. SUPREME COURT

Mr. SCHUMER. Mr. President, now, if a conservative majority on the Supreme Court proceeds with their abominable decision to overturn *Roe v. Wade*, the rights and the freedoms of every woman in this country will face their greatest threat in generations.

Let's be clear. This is what the Republicans want. It is in the laws Republican politicians have passed across the country. But the American people are not on their side.

Today, I am announcing that next week, the U.S. Senate is going to vote on legislation to codify a woman's right to seek an abortion into Federal law. Let me repeat that. I am announcing that next week, the U.S. Senate is going to vote on legislation to codify a woman's right to seek an abortion into Federal law. I intend to file cloture on this vital legislation on Monday, which would set up a vote for Wednesday.

All week, we have been seeing Republicans try to duck, dodge, and dip from their responsibility for bringing *Roe* to the brink of total repeal. That is what they have been trying to do for decades. Next week, the American people will see crystal clear that when given the chance to right this wrong, the Republican Party will either side with the extremists who want to ban abortion without exceptions or side with women and with families and with the vast majority of Americans.

Next week's vote will be one of the most important we ever take because it deals with one of the most personal and difficult decisions a woman ever has to make in her life.

This is not an abstract exercise. My fellow Americans, it is as real and as urgent as it gets. Like my friend PATTY MURRAY has said, this is a five-alarm fire.

Senate Republicans spent years packing our courts with rightwing judges. Will they now own up to the harm they have caused or will they try to undo the damage? The vote next week will tell. Let me say that again. Republicans spent years under Leader MCCONNELL pushing rightwing judges to lifetime appointments to the bench. They stole the nomination of Merrick Garland, changed the rules of the Senate, and rammed through three hard-right, hard-ideological judges to the bench. They spent years encouraging radical legislatures as they passed scores of cruel restrictions on abortion. One of those laws is, unfortunately, about to be upheld in the Supreme Court.

Republicans can run, but they can't hide from the horror they have created.

Republicans can run, but they can't hide. They have two choices: They own it now or, miracle of miracles, try to begin to undo the damage.

Again, to my colleagues, to my fellow Americans, this is not an abstract exercise in the slightest. Do you know why that is true? Because the hard right is not treating it like an abstract exercise at all. In recent years, they have been racing, bolting to pass unhinged, cruel, anti-choice legislation that would catapult women's rights back into the stone age. They have been prepared for this moment for years.

The Mississippi law before the Supreme Court, for example, has zero—zero—exceptions for rape or incest—a position that would have been regarded on the extreme of the extreme not too long ago. Imagine telling a woman who was raped that some White male politician is going to—White male judge is going to determine whether she has to continue to carry the child—fetus.

In Arizona, the Governor signed a law that could imprison anyone who “provides, supplies, or administers” an abortion by up to 5 years should Roe be overturned—again, no exception for rape, no exception for incest.

The infamous law in Texas, meanwhile, bans abortions as early as 6 weeks. Many women don't realize they are pregnant until after 6 weeks, and, again, no exception for rape, no exception for incest.

Unfortunately, these are not aberrations. Twenty-six States have laws on the books that would begin the process of banning abortions if Roe is overturned. Thirteen of these are trigger laws, meaning these bans would happen almost immediately after the Supreme Court decision.

This, it seems, is what the hard right wants—forced pregnancies, no exception for rape, no exception for incest. Republican politicians are telling America's women: Your body, our choice.

We cannot allow this vision of America to succeed. Come next week, Senate Republicans will have to answer for everything they have done over the years to embolden the hard right's hostility against a woman's choice. They have tried to hide what they are doing. They tried to downplay what they are doing. Those days are over.

You are coming clean—not clean, really, at all. Everyone is going to know what you have done and how you feel.

Leader MCCONNELL can duck at press conferences when asked if he is happy to see Roe v. Wade go by the wayside, but he won't be able to duck it any longer.

So our view is that America cannot allow this vision of America to succeed. Come next week, Senate Republicans will have to answer for everything they have done over the years to embolden the hard right's hostility against a woman's choice. They will not be able to hide from the American

people. They cannot hide their role in bringing Roe to an end. The vote will tell next week. America will be watching.

AMERICA COMPETES ACT

Mr. President, now on a different note, last night, the Senate took another important step towards finalizing our bipartisan jobs and competition legislation that has been in the works for over a year. I thank all my colleagues last night for voting swiftly to process 26 motions to instruct the conference committee. Many of these were done by voice, and I appreciate everyone's hard work. We sat in our seats. No one, at noon yesterday, with 26 motions to instruct, thought we would finish by 10 p.m. or even at any point yesterday, but we did. That is good work.

There is still a lot of work to do, of course, before we send the jobs bill to the President's desk, and I hope we will see the same bipartisan, good-faith work in the conference that we saw last night on the floor of the Senate. We all know that no one is going to get everything they want, but if we keep working together, I am confident we can come up with a strong final product.

Our jobs and competition bill is just what the doctor ordered to boost our economy, bring manufacturing jobs back home, and most of all, lower costs for American families.

It is great news for American families who want to see lower costs on daily essentials. It is great news for workers who want to see good-paying manufacturing jobs brought back from overseas. It is great news for our businesses that need help strengthening our supply chains. It is great news for our innovators, workers, scientists, universities, and creators who will help us create new technologies and generate the next wave of good-paying jobs in this century.

I thank my colleagues on both sides of the aisle who worked in good faith to help us reach this point.

WORKPLACE DISCRIMINATION

Mr. President, one final note: protecting pregnant working women. As we all continue reckoning with the implications of the Supreme Court's horrible decision—the one that seems to be coming down the pike—the Senate must also support the needs of pregnant women facing discrimination in the workplace.

Recently, the Committee on Health, Education, Labor, and Pensions reported bipartisan legislation that would prevent employers from forcing pregnant workers out of a job or denying them reasonable accommodations in the workplace. In the House, a similar bill also passed with strong bipartisan support, and the Senate should do the same.

Mother's Day is just around the corner—happy Mother's Day to my mom of 93—Mother's Day is just around the corner, so I call on my colleagues to finalize strong bipartisan legislation that will make a meaningful difference

in the lives of millions of working pregnant women.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

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

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

NATIONAL SMALL BUSINESS WEEK

Mr. THUNE. Mr. President, it is National Small Business Week, a week that is set aside to honor the contributions that small businesses make to this Nation.

Small businesses are an essential part of our economy. Ninety-nine percent—99 percent—of South Dakota's businesses are small businesses, and almost 60 percent of South Dakota employees work for small businesses.

Nationally, small businesses make up most of the businesses in this country and are responsible for 62 percent of net new job creation.

And small businesses are not only an essential part of our economy, they are also an essential part of our communities—doing everything from creating gathering spaces for community members to supporting local charities and sponsoring local sports teams.

During National Small Business Week, I would like to be able to report that small businesses around the country are thriving. But the truth is, while some are doing well, a lot of small businesses are having a difficult time right now, not because of COVID, as Democrats might like you to think, but because of inflation. Inflation, which has hit American families hard, is also creating major difficulties for small businesses.

Now, when I talk to small business owners in South Dakota, one of the first things they tell me is how inflation is affecting their businesses.

In a recent survey from the National Federation of Independent Business, 62 percent of small businesses reported that inflation is having a substantial impact on their businesses, and 84 percent reported that they are experiencing lower business earnings due to inflation, and it is no surprise.

Inflation has driven up the final price of goods and services. It has also driven up the cost of raw materials.

The producer price index, which measures wholesale costs to sellers, hit 11.2 percent in March—its highest level ever recorded.

And small businesses are struggling with high energy costs, which affect everything from production to the transportation of finished products to the cost of keeping a storefront open.

Farms and ranches, which make up a substantial part of South Dakota's small businesses, are seeing huge price increases in the cost of essential inputs, like fertilizer, while the price of diesel, which powers farm equipment, reached an all-time high this week.