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## Senate

The Senate met and was called to order by the Honorable JOHN W. HICKENLOOPER, a Senator from the State of Colorado.

### PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Almighty God, show favor to our land and bless us with Your grace. Transform us into people who look to You for guidance and fulfillment as we seek to do Your will.

Lord, unite us to accomplish the things that honor You. Strengthen the Members of this body to serve You as You deserve. Empower them to give and not to count the cost, to strive and not to heed the wounds. Help them to toil and not to seek for rest, to labor and not to ask for any reward, except of knowing they are doing Your will. May each Senator daily strive to speak the truth and honor You.

We pray in Your righteous Name. Amen.

### PLEDGE OF ALLEGIANCE

The Presiding Officer led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mrs. MURRAY).

The senior assistant legislative clerk read the following letter:

U.S. SENATE,  
PRESIDENT PRO TEMPORE,

Washington, DC, September 13, 2023.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby

appoint the Honorable JOHN W. HICKENLOOPER, a Senator from the State of Colorado, to perform the duties of the Chair.

PATTY MURRAY,  
President pro tempore.

Mr. HICKENLOOPER thereupon assumed the Chair as Acting President pro tempore.

### RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

### CONCLUSION OF MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Morning business is closed.

### LEGISLATIVE SESSION

MILITARY CONSTRUCTION, VETERANS AFFAIRS, AND RELATED AGENCIES APPROPRIATIONS ACT, 2024—MOTION TO PROCEED—Resumed

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of the motion to proceed to H.R. 4366, which the clerk will report.

The senior assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 198, H.R. 4366, a bill making appropriations for military construction, the Department of Veterans Affairs, and related agencies for the fiscal year ending September 30, 2024, and for other purposes.

### RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

### APPROPRIATIONS

Mr. MCCONNELL. Mr. President, as I outlined yesterday, the Senate's pending business on appropriations is tremendously important to America's

farmers, to our veterans, and to the future of our airports, roads, bridges, and ports. My home State of Kentucky is certainly no exception.

The Commonwealth is home to a host of important and overdue infrastructure projects. As a transportation and logistics hub, my home State boasts an impressive network of roads, ports, railroads, and waterways that keep our economy and the American people literally on the move. Overhauling this infrastructure strengthens the essential link folks in Kentucky have to the rest of the Nation while making those transit resources faster, more efficient, and more reliable for everyone.

I am also proud of Kentucky's diverse agriculture industry, made up of over 75,000 farms, an overwhelming majority of which are family-owned and family-operated. Kentucky's rural communities understand the importance of efforts like expanding rural broadband deployment and protecting livestock from diseases that can financially devastate small family farms.

Certainly, our work in the coming days will also impact Kentucky's Army installations and National Guard facilities. Investments in military construction ensure our brave men and women in uniform have access to the world-class training facilities they need to defend our country. Maintaining Kentucky's premier fighting forces is critical to deterring aggression from our adversaries and protecting American strength.

So, as the Senate continues to make progress on regular order appropriations, I am pleased to see Kentucky take center stage in solving some of the real issues that face our people.

### NATIONAL SECURITY

Mr. President, America's defense industrial base is in the middle of a historic transformation. This is something Republicans have been working toward literally for years. It is good news for America's national security. In fact, it is essential for our strategic

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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competition with communist China; and, today, I would like to talk a bit more about what exactly is making this urgent progress possible.

Over the past year and a half, the lethal U.S. aid helping Ukraine defend its sovereignty and degrade Russia's military has consisted, in large part, of aging weapons stocks that were sitting in our own arsenal—in many cases, literally collecting dust.

The security assistance money appropriated “for Ukraine” isn't just buying weapons for Ukraine; it is also replenishing and modernizing America's own arsenal, and the vast majority of it is going to American defense manufacturers. This includes funding to expand production lines of munitions needed by the U.S. military as well as vulnerable allies in both Asia and Europe that want and need American weapons. That is tens of billions of dollars directly supporting tens of thousands of jobs in at least 38 States so far. Support for Ukraine is driving historic investments in the communities that we all represent.

Take the 155-mm artillery round. Replenishing America's stockpile of this critical munition has meant sending \$3.6 million to producers in Nevada, \$48 million to Florida and Illinois, \$65 million to Ohio, \$141 million to Arizona, \$174 million to Tennessee, \$181 million to Virginia, \$355 million to Pennsylvania, and \$519 million to Texas. That is nearly \$2 billion worth of direct investment in American industry, American jobs, and American strength.

And, contrary to critics who say Ukraine is a distraction from China, this investment isn't flowing in spite of our support for Ukraine but actually because of it.

A West Virginia facility that supports 1,600 jobs has significantly increased production of motors and warheads for guided multiple-launch rocket systems, for which there is increased global demand; and a St. Charles, MO, facility that employs 1,300 workers—so-called Ukraine money—has funded a vastly expanded production line to build fresh stocks of extended-range, JDAM precision-guided munitions.

These are actually transformational investments, and they wouldn't have happened without the supplemental funding that we approved last year. We are not just talking about buying new stocks but about expanding production capacity to meet U.S. and allied demand. This is a critical piece of our race to compete with China.

In fact, that same Missouri munitions production line is also set to fulfill orders from some of America's closest allies and partners in Asia. That is right. Japan, Singapore, South Korea, and the Philippines are arming themselves with American munitions to deter China.

And the same is true for other critical munitions. Thanks to Ukraine funding, we are on a path to double the production of critical weapons like Stingers and Javelins, along with inno-

vative new weapons like the ground-launched, small-diameter bomb, which will be produced in Arkansas and New York. This expanded production capacity will benefit America as well as partner militaries from European to Asia.

I will have more to say in the coming days about the historic investments our allies are making here in the United States as a direct result of American leadership, but, for now, I am tremendously proud of our own work to invest in American industry, American workers, and American strength.

#### INFLATION

Now, Mr. President, on one final matter, I spoke yesterday about the Biden administration's war on American energy and how working families are feeling it at the gas pump, but energy prices are not the only reason it has been so hard to balance household budgets on Washington Democrats' watch.

Just this morning, the Bureau of Labor Statistics announced that inflation increased by 0.6 percent this month, putting year-over-year inflation at 3.7 percent. That is well above the Federal Reserve's 2-percent target, and it puts cumulative inflation since President Biden took office at over 17 percent.

But as the American people continue to struggle against rising costs, the President appears to be taking a victory tour, touting Bidenomics as one of his crowning achievements. Over the Labor Day weekend, President Biden told voters that Bidenomics “is working.” The American people are not fooled by this. They can feel the pinch in their wallets, and they know that Washington Democrats' runaway spending is the reason for it.

As one woman told reporters recently, “I don't think [President Biden] has the everyday people's best interests in mind. . . . Everything has gone up—electricity, groceries, fuel. . . . It's not fair to the American people.”

Well, she is not alone. According to one recent survey, a large majority of Americans disapproves of the President's handling of the U.S. economy. Families are paying 20 percent more at the grocery store. Credit card debt has surpassed \$1 trillion for the first time ever, and overall real wages are down 2.3 percent since 2021.

The numbers do not lie. Even Biden's Secretary of Commerce has said that inflation is “still a challenge” and “something that people still see on a daily basis when they go to the grocery store or pay their mortgage.”

Bidenomics may be working, but it is working against working Americans.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

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

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

#### FISCAL RESPONSIBILITY ACT

Mr. GRASSLEY. Mr. President, in June, Congress passed a bipartisan bill to increase the debt limit and impose meaningful fiscal controls. That law was appropriately titled the “Fiscal Responsibility Act.” Its passage marked a long-overdue step toward fiscal sanity. I assume you have to go back about a dozen years until Congress had taken such a fiscally responsible step.

The nonpartisan Congressional Budget Office, or CBO, as we call it here in town, projects the Fiscal Responsibility Act could save Americans \$1.5 trillion over the next 10 years. I say “could save” because for this to hold true, Congress must adhere to the spending caps that it has imposed. The CBO's latest long-term budget outlook shows that in 30 years, our national debt will be \$11 trillion lower than previously projected. This is, in large part, thanks to this bill passed this year, the Fiscal Responsibility Act.

While \$11 trillion is certainly a large sum, it is a drop in the bucket compared to the \$118 trillion in debt that the United States is expected to chalk up over those same 30 years. So, of course, the fiscal path we are on is not sustainable.

If you take debt held by the public, today public debt is about as large as the annual U.S. economic outlook. Within 6 years, public debt will reach a historically high 107 percent of GDP. The previous record was set in the wake of World War II. Once that dismal record is broken, public debt will grow faster than the economy with no end in sight, as you can see from the chart on display here.

When the public holds large amounts of debt, well, it naturally slows the economy; it naturally reduces national income; and it naturally increases inflation. It also leads to ballooning interest costs, which are already at a 22-year high.

Based on the current trajectory, here is a snapshot of the years ahead. So pay attention to the chart, please. Within 5 years, the United States will spend more on interest than on national defense. Within 8 years, interest payments will surpass our spending on nondefense discretionary programs. Over the next 10 years, interest on our debt will cost taxpayers more than \$10.4 trillion. That is \$10.4 trillion that could be used to improve the lives of Americans. Now, instead, it will pad the pockets of our Nation's creditors, even including foreign adversaries like China, which considers investment in the national debt of the United States to be a good investment.

Finally, within 30 years, interest payments will reach over \$5 trillion a year. That would make interest the single largest annual government expenditure, surpassing both Social Security and Medicare.

Now, everybody listening and everybody not listening knows that we can't keep swiping our Nation's maxed-out credit card while we cross our fingers for prepandemic interest rates to return.

Families, farmers, and small businesses make tradeoffs every day to stay on budget. They have to balance their checkbooks besides staying on budget. Congress, of course, needs to do the same. Enacting spending caps in the Fiscal Responsibility Act was the very, very easy part. So the real challenge will be walking that walk and sticking to those caps. To do this, Congress must renew its focus on two things: fiscal responsibility and good governance.

Now, recently, you know Fitch downgraded the United States' credit rating just last month. It named both fiscal responsibility and good governance as factors in its decision.

Congress has the responsibility and the duty to demonstrate fiscal responsibility and good governance and to do it now, as we work to fund Federal Agencies and programs for this upcoming fiscal year.

Former Fed Chairman Paul Volcker told Congress in the 1980s:

Cutting spending may appear to be the most painful part of the job, but I'm convinced that the pain for all of us will be ultimately much greater if it is not accomplished.

Paul Volcker's advice is even more apt today than ever because our national spending and our national debt are much greater than in Paul Volcker's time.

We need to stop governing from crisis to crisis and return to regular order, like we are today on the appropriations bills before the U.S. Senate. That means restoring a key component of Senate procedures: real and robust debate on spending decisions.

The Senate has only debated one or more appropriations bills seven times—just seven times—since 2008. The last time we did it was 5 years ago: 2018. Otherwise, between 2018 and last year, we operated under this Omnibus appropriations bill process where we didn't give proper attention to each segment of our government. We didn't have much chance for debate and probably no chance for amendment.

Last year, as one of those years, not a single funding bill was reported out of committee. Congress didn't complete its appropriations until December 23. We must do better this year, and we need to applaud Chairman MURRAY and Ranking Member COLLINS. They have both done their part by shepherding all 12 regular funding bills through the Senate Appropriations Committee.

Now it is the full Senate's turn. So let's get to work and get the job done. I yield the floor.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. 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 ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. THUNE. Mr. President, I want to associate myself with the remarks of the Senator from Iowa and just say that it is long overdue that this institution gets back to regular order when it comes to processing appropriation bills. If you look at the way that you govern a country and have as much spending and debt on an annual basis as this country does, you need to do it in a way that reflects each individual bill being considered so that individual Senators—not just those on the Appropriations Committee but those in the entire Senate—have an opportunity to have their voices heard.

In the last few years, we have ended up with, as the Senator from Iowa pointed out, a huge omnibus spending bill at the end of the year put together, cobbled together, by a bunch of people in a back room. That is not the way to run a government, a government of this size and scope, with as many moving parts as we have. We need the oversight that comes with the annual appropriations process, and we need the fiscal responsibility and restraint, hopefully, that comes with a regular appropriations process.

So I would echo that and am pleased that the Senate Appropriations Committee has reported the bills out to the floor of the Senate. I would hope, now, that the Democratic leader will ensure that that is job No. 1; that is, taking up these bills and passing them in a way that reflects not only the will of our constituents, which is to have more visibility and transparency and accountability when it comes to government spending, but also a way that reflects the rights and the prerogatives that their elected representatives have to consider these things in the light of day and to have their voices heard whether they serve on the Appropriations Committee or not.

#### SCHOOL HUNTING AND ARCHERY PROGRAM FUNDING

Mr. President, since taking office, President Biden has not hesitated to use the power of the modern regulatory state to advance his far-left agenda, at times in contravention of the clear intent of Congress.

Take his recent decision to cancel oil and gas leases in Alaska in defiance of congressional direction or his radical interpretation and implementation of the Green New Deal provisions of the so-called Inflation Reduction Act, which has left one of the bill's Democratic authors deeply frustrated with the White House.

But today I want to talk about another instance of Presidential overreach, and that is the Biden administration's decision to use the Bipartisan Safer Communities Act to deny Federal funding to school hunting and archery programs. The provision of the

bill the administration is citing as justification for its decision denied Federal funding for training or arming teachers and school resource officers. It was not intended to prevent hunting safety training or deny students the opportunity to participate in archery programs. In fact, neither hunting nor archery is ever mentioned in the legislation. But, characteristically, the Biden administration has decided to make use of this provision to further advance its far-left agenda.

Mr. President, for the sake of the Biden administration, which frequently seems completely out of touch with rural America, let me just talk about hunting for a minute. Hunting is a venerable institution in rural communities. It is about gathering meat to fill the freezer, yes; but it is also about much more than that. It is about community, tradition, coming together around the table, conservation, and respect for the land.

My dad taught me and my siblings to hunt, and while we learned how to bag roosters, we also learned a lot of life lessons, from patience to perseverance to gun safety. I cherish those times with my dad and the times I spend today hunting with my family, friends, sons-in-law, and people on an annual basis, just to get together for an opportunity to spend time together, quality time together, in the beautiful outdoors in South Dakota.

School districts should have the choice of spending their Federal extracurricular dollars on programs that teach kids how to carry on this venerable tradition safely and responsibly.

HuntSAFE for Schools, which teaches hunting safety in South Dakota schools, uses nonfunctional guns to teach kids about hunting, with "an emphasis on firearm safety and responsibility."

These kinds of programs have an effect. Learning to safely handle firearms results in a decrease in firearm-related injuries and accidents. Hunting education programs have contributed to a steep decline in hunting accidents. Funding these programs in schools seems like a good thing to do to promote safer communities.

As for archery, I am going to tell you, I am at a complete loss as to why the Biden administration would seek to deny Federal funding to these programs. The National Archery in the Schools Program, which has 1.3 million students in nearly 9,000 schools in 49 States enrolled in archery programs, offers students the opportunity to experience all the benefits of an accessible and inclusive sport that teaches everything from personal excellence to perseverance.

The National Archery in the Schools Program reports that 58 percent of participating students say they feel more connected to their school, 40 percent feel more engaged in the classroom, and a whopping 91 percent pursue or want to pursue other outdoor activities as a result of their archery participation.

Once again, school districts should have the choice of spending their Federal extracurricular dollars on programs like this that unquestionably—unquestionably—meet the goal of helping to offer students a well-rounded education. And it is a use of those dollars that Congress never sought to ban, as I suspect the Biden administration is well aware and already knows.

There have already been reports of schools canceling plans to include hunting or archery education in their curricula as a result of the Biden administration's directive. The Biden administration needs to immediately reverse its decision before more programs are canceled and more kids lose out on opportunities to develop the confidence, the skills, and the sense of community that come from participating in these programs.

I have little hope that the Biden administration will rein in its radical agenda or stop using its regulatory power to impose its far-left visions, but I am grateful that both Democrats and Republicans are raising questions about this particular instance of Biden administration overreach. I hope we can continue to work to curb the Biden administration's regulatory excesses and prevent Americans from suffering the painful consequences of this President's radical policies.

I yield the floor.

I suggest the absence of a quorum.

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

The senior assistant legislative clerk proceeded to call the roll.

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

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

#### APPROPRIATIONS

Mrs. MURRAY. Mr. President, I want to start today by thanking Senator COLLINS once again for her partnership in putting together the package that we are now considering. I am very pleased she was able to join me on the floor yesterday as we both spoke about the effort that has gone into getting this bill off the ground.

At risk of repeating myself, I would like to speak again about how we crafted the bills before us and urge all of my colleagues to join us to debate and advance this package.

Today, we are doing something that many Senators have been calling for, for quite some time, something Senator COLLINS and I have been hearing about from our colleagues since the moment we took over the leadership of the Appropriations Committee. We are keeping our foot on the gas as we continue returning the appropriations process to regular order for the first time in years.

Last night, we began the process to allow the Senate to consider a legislative package of three strongly bipartisan funding bills.

Let me just say this again: Getting to this point was no easy feat.

I am grateful to my partner on the Appropriations Committee, Vice Chair COLLINS, for working with me to make this happen and to all of our Members, especially the subcommittee chairs, who worked on the bills in the package before us today. Senator COLLINS and I knew from the start, if we wanted this to work, we had to write serious bipartisan funding bills that can actually be signed into law.

As I said yesterday, that meant a few things. First of all, we are going to have to abide by the topline numbers that were set in the debt limit deal, and I shared my personal concerns about that limit before. They have meant some tough choices because that was agreed on by the House and the Senate for all of us in these bills. But President Biden and Speaker MCCARTHY shook hands. They shook hands, and we passed this deal in Congress in a bipartisan way.

The reality is, we can't produce serious bills if we start by throwing that bipartisan framework out the window. So we didn't do that. We worked within the framework, and I pushed at every stage of the process with my colleagues to make sure we produced the strongest possible bills under those circumstances because we simply have to move forward, not back.

Secondly, we understood that we were going to have to work together to find common ground, including on some very tough and thorny issues, and compromise where necessary to produce spending bills that can make it through both Chambers and to the President's desk. That meant avoiding poison pills that could sink these bills.

Third, we understood it was important that we give each and every one of our colleagues the chance to weigh in on these bills and the American public the chance to see us work on them. So we held over 40 hearings this spring to assess our Nation's needs for the year ahead. We sought input from all of our colleagues, including requests for congressionally directed spending so Members could advocate for project they know are crucial for their States. Then we held markups with debate and amendments from Members on both sides, and we actually televised the markups for the first time ever so people could follow this debate from home.

The result is that we passed all 12 of our funding bills out of committee for the first time in 5 years, and we did it with overwhelming bipartisan support. In fact, all three of the bills that are included in the package we are now considering passed the committee unanimously.

As I detailed in my remarks yesterday, these bills provide essential investments for programs that all of our communities rely on. The MILCON-VA bill provides funding to shore up our military installations and improve quality of life for our servicemembers and to make sure that we live up to our obligation to get our veterans the care they need.

The Ag-FDA bill funds programs that are critical to making sure our food supply is safe and secure, getting families the support they need to put dinner on the table, and helping our farmers to stay ahead of global competition.

And the T-HUD bill, the third one, provides crucial investments to help keep people living in their homes, not on the streets, and to make sure we can get people and goods quickly and safely where they need to go.

I look forward to saying more about these bills and how these investments are crucial to supporting our families and growing our economy and securing our future as we continue to debate this package.

Just as importantly, I look forward to hearing from all of our colleagues during this time, as well. I hope that everyone will come to the floor to talk about these bills, what they will mean for your State, for your constituents, and what your priorities here are. And I invite all of our colleagues to talk to me and to talk to Senator COLLINS if you have amendments and ideas for how we can make these bills better, because Senator COLLINS and I are working now to clear a managers' package and set up votes.

Our staffs are still working hard on this, and we are happy to work with your teams—all of your teams—so we can pass the strongest bill possible. We have been working closely together from day one to run an open bipartisan process, to get input from all of our colleagues, and to make sure that everyone can make their constituents' voices heard.

We know our work is not done yet, but we are committed to showing the American people that this place can actually work, that Members with different viewpoints can actually come together in a timely, responsible way to get our communities the resources they need and to help people and solve problems, which is why so many of us got into politics in the first place.

The American people are watching. Let's show them we are listening. Let's pass this package and continue to get our job here done.

This summer, we produced a bipartisan roadmap to fund the government with serious bills that can actually be signed into law. I am glad that, here in the Senate, we are moving right ahead with several of these bills now. I urge our colleagues to work with us to get this done.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mrs. CAPITO. 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 SECURITY

Mrs. CAPITO. Mr. President, Monday marked 22 years since the 9/11 terrorist

attacks on our Nation. Although we are now over two decades removed from one of the greatest tragedies in our Nation's history, the memories remain in our minds as if it had just happened yesterday. We will never forget.

Many of us were here that day, including me, and I certainly will never forget that awful horrible tragic day. Those horrific events in New York City and Washington, DC, and Shanksville, PA, forever changed the national security of the United States of America. Our Nation banded together, and we supported one another as we rebuilt and recovered.

As part of our collective response, we saw the beginnings of the Global War on Terror. Together, with the help of our allies, we made significant progress in countering violent extremism and eliminating the territorial gains that the Islamic State had made.

While this threat still remains today, we made progress in diminishing the ability of terrorists to harm Americans. Now we are again seeing the landscape of our national security shift as we are facing a new challenge of rising threats from nations like Russia and China.

Putin's unwarranted aggression has created a large-scale ground war in the European continent—something that was really nearly unthinkable just a few short years ago.

Adding to that, we are witnessing the unprecedented buildup of the Chinese military state. Make no mistake, those Chinese military investments were made with U.S. capabilities in mind.

Nations that directly oppose U.S. values and interests are beginning to create an uneasy closeness with one another. Just yesterday, North Korea's leader, Kim Jong Un, pledged "full and unconditional support" for Russia's Vladimir Putin. And we don't know what the behind-the-scenes conversations were or the tradeoffs that were made.

This is something that we must monitor closely, and it demands a collective and united response. The growing threat from China was something that I discussed with the United States Indo-Pacific Command leaders when I met with them over August. This is a real threat and underscores the importance of working with our allies in this region.

Our allies in the Indo-Pacific area are very important when it comes to both deterrence efforts and facilitating U.S. operations in the event of a crisis or conflict. That cooperation is a key piece in our ability to protect the power that the United States has led with.

The AUKUS agreement between Australia, the United Kingdom, and the United States further cements this relationship and ensures that we will become even more interoperable with our allies in the Indo-Pacific.

We need to maintain a strong military posture in this region and bolster our cybersecurity and technological

abilities to ensure that our Nation and our allies will be ready for any and all threats that we may face.

The intrinsic relationship between China and Taiwan and Russia and Ukraine cannot be lost on us. There is no doubt that China and Xi Jinping are closely watching Russia's attempted land grab and are taking notes of the united resistance that they are now facing. Stopping Russia in Ukraine will send a clear and direct signal to China that violent, unwarranted aggression will be met with a swift and unified response.

It is vitally important to recognize that supporting Ukraine explicitly and clearly strengthens our own national security. I truly believe that is a fact. Our support for Ukraine has benefited the United States by illuminating vulnerabilities in our own defense industrial base, which we now have the opportunity to remedy. Without this, we might not have discovered these issues until a crisis of our own, and these production challenges would have severely disabled our ability to defend ourselves and strengthen our U.S. warfighters in a time of conflict.

It is important to recognize that funding Congress has appropriated in support of Ukraine is going directly back into our own capabilities. This has initiated facilities upgrades at our ammo plants. It has boosted production at our defense industrial base sites and funded replenishment of our own U.S. arsenal.

As Leader McCONNELL mentioned on Monday, by showing support for Ukraine, Americans are making strides in our competition with China, we are degrading the Russian military capacity, we are encouraging our allies to "Buy American," and we are reassuring the importance of investing in their own defense. We have seen this directly from our allies like Australia and Japan, which are making serious investments in their defense capabilities, or the UK, which has also pledged meaningful military support for Ukraine.

Moving forward, NATO members need to take the commitment to pledge 2 percent of their GDP towards defense more seriously and move at the speed of the threats that we face.

One thing is for certain: This is not a time to show weakness. However, President Biden and his administration have unfortunately not shown the strength needed in the face of these rising threats. We saw this in the botched withdrawal in Afghanistan in 2021, where 13 of our servicemembers senselessly—senselessly—lost their lives, or just this weekend when President Biden claimed, while he was on a trip to the Far East, that "we're all better off if China does well." And then on 9/11, of all days, the Biden administration notified Congress that they are negotiating with the leading sponsor of terrorism—Iran—and sending \$6 billion in frozen assets with little or no accountability.

Actions like these endanger every American abroad and display a level of deficiency that is inconsistent—inconsistent—with the true standing and power that the United States has.

We are currently at a pivotal moment in our history, both in the history of our Nation but also the history of the world. American leadership has always transcended nefarious forces. That, I am confident in. We must always lead with the strength that defines this leadership and work to ensure that our national security remains the foremost priority that it deserves to be.

My own State of West Virginia, which has deep roots of military service and patriotism, has established a growing presence and participation in our national defense infrastructure. West Virginia companies and universities are stepping up and are contributing in increasingly important ways to the military industrial base in this country. From ammunition production to cybersecurity advancements and critical components for vehicles, aircraft, and weapons, West Virginia is leading the way. Our country must follow this example and continue this level of investment into our national security, with each and every one of us contributing to the proud tradition of American leadership.

I yield the floor.

The PRESIDING OFFICER (Ms. CORTEZ MASTO). The Senator from Nebraska.

Mrs. FISCHER. Madam President, China is on track to triple its nuclear arsenal by 2035. Russia continues its saber-rattling in Ukraine. North Korea is hell-bent on developing the capability to deliver nuclear weapons at longer ranges, conducting dozens of missile tests in this last year, and Iran is weeks away from obtaining nuclear weapons. But on Sunday night, President Biden said, and I am quoting him:

The only existential threat humanity faces even more frightening than a nuclear war is global warming going above 1.5 degrees in the next . . . 10 years.

The leader of the free world believes that global warming is a bigger threat to global security than nuclear war.

Now, I am not dismissing the importance of our climate. We should continue to take responsible, common-sense action to address climate change, and we should support an "all of the above" energy strategy. We should promote policies to ensure that we have clean air, clean water, and we should do that without hindering economic prosperity or burdening hard-working Americans and their families. But the President's claim that global warming is more frightening than nuclear war sends the wrong signal to our adversaries and to our allies. It demonstrates a total ignorance of the instability of today's global threat environment.

The Strategic Forces Subcommittee, where I am ranking member, specifically oversees our country's nuclear

forces, and based on the hundreds of official hearings, briefings, and documents we have analyzed, I can tell you with all confidence that the most frightening threat to global security today is the Chinese Communist Party.

The CCP made it crystal clear that it wants to fundamentally alter global deterrence dynamics. China's relentless military buildup has outpaced anything that we could have imagined. Like I said earlier, China wants to triple its nuclear arsenal over the next decade, and it is well on its way to meeting that goal, if not exceeding it.

U.S. Strategic Command, or STRATCOM, is located in my home State of Nebraska, and they confirmed earlier this year that China possesses more intercontinental ballistic missile launchers than we do here in the United States. China is developing a subsonic stealth bomber that is essentially a copycat of our B-2 bomber. It is continuing work on Jin-class submarines capable of carrying over 12 nuclear missiles at a time.

To the people of the United States, let me say this: For the first time in history, the United States will face two adversaries who are peer nuclear powers—China and Russia—and that is the biggest national security threat we face.

When the President says that climate change is more frightening than nuclear war, he is downplaying the serious, terrifying possibility that China puts its nuclear weapons to use.

This administration neglects our nuclear arsenal while our adversaries, well, they prioritize theirs. This administration has done things like try to cancel the Sea-Launched Cruise Missile Program, or SLCM. SLCM would fill a known—a known—capability gap. It would allow us to more effectively deter China or Russia from using a nuclear weapon, which is part of their “escalate to deescalate” strategy.

Well, Congress has pushed back on the President in a bipartisan and a bicameral way when it comes to him canceling SLCM. It is past time for this administration to get serious about the existential threat that China poses. The President needs to tackle this issue head-on and not trivialize it.

One way that President Biden can do this is by signing this year's National Defense Authorization Act. The Senate successfully passed this year's NDAA by a significant bipartisan majority, 86 to 11. I led provisions to accelerate the modernization of our nuclear triad—our land-, our sea-based nuclear weapons, and our air-based ones. These military capabilities that we have are essential to keeping adversaries like China in check. China will be less likely to use its weapons if it believes that we can and that we will hit back hard.

Once the NDAA gets to the President's desk, he should sign this legislation without hesitating for a moment. Let's not put nuclear war on the back burner. Let us step forward. Let us

show China that it has no chance against the United States of America.

I yield the floor.

The PRESIDING OFFICER. The Senator from Texas.

Mr. CORNYN. Madam President, I want to thank our friend Senator CAPITO for bringing us together to discuss national security and the many challenges that we see on the horizon. When we think about national security, we often picture the brave men and women in our uniformed military who have made immeasurable sacrifices to protect our freedom. We envision the ships, the tanks, the aircraft, and the weapons that they use to keep us safe. We think about the greatest threats to our country, including countries like Russia and China.

But today I want to talk about a lesser known but no less important aspect of our national security apparatus, which is section 702 of the Foreign Intelligence Surveillance Act, FISA, as it is sometimes called. In short, section 702 allows the intelligence community and the Department of Justice to obtain intelligence on foreigners located outside of the United States.

As we know, different rules apply here in the United States and particularly insofar as it involves U.S. persons and U.S. citizens. All of the protections of our criminal justice system, including the requirement of a warrant and a showing of probable cause for a search and that sort of thing, that applies to American citizens and U.S. persons on American soil, but overseas, when it involves foreigners, this is an important tool, section 702.

Congress enacted section 702 in 2008 in response to threats posed by terrorist groups in the wake of 9-11. It tore down some of the walls between the criminal justice system and our intelligence community and made sure that we could share—legally share—information that could be used to keep America safe. There is no question that it has been a success.

When talking about section 702, the FBI Director, Chris Wray, said several years ago, “The fact that we have not sustained another 9/11-scale attack is not just luck.”

He noted that it is a product of diligence, teamwork, information sharing, and connecting the dots, and much of that dot-connecting occurs and is made possible by section 702. This authority has been vital to detecting potential terrorist attacks; but, also, it is important for applications that reach far beyond America's counterterrorism missions.

Section 702 has helped the United States understand and combat drug trafficking, including the scourge of fentanyl, which is affecting so many people in this country as I speak.

Section 702 has helped us to identify multiple foreign ransomware attacks on our critical infrastructure—for example, the attack on the Colonial Pipeline that shut down gasoline deliveries on the east coast for days on end.

It helped prevent components of weapons of mass destruction from reaching foreign adversaries.

Section 702 has helped to uncover Russian war crimes in Ukraine.

It has even helped to disrupt our adversaries' efforts to recruit spies on American soil or to send their operatives to the United States.

Section 702 is a critical tool in America's national security toolbox, but its future is in question. Unless Congress acts in the next few months, section 702 is set to expire at the end of this year. If this happens, it will deprive America's dedicated intelligence professionals of the laws and the authority they need to keep us safe.

Director Wray recently said that allowing section 702 to expire would be an “act of unilateral disarmament in the face of the Chinese Communist Party”—“unilateral disarmament in the face of the Chinese Communist Party.”

Given the threat that China poses to the United States and to peace in the region, an unforced error is the last thing we need. In the coming months, I hope we can pass a bipartisan law to preserve section 702 and, at the same time, promote greater trust in the Agencies that use it.

GEN Paul Nakasone, who heads both the National Security Agency and the U.S. Cyber Command, has been very clear about the need to preserve section 702 authorities. Last month, he summed up its importance rather succinctly when he said 702 “saves lives and protects the homeland.” It “saves lives and protects the homeland.”

That is what national security is all about: saving lives and protecting the homeland and our very freedoms that we cherish. We have a clear and urgent opportunity to do just that, and we can't let it slip through our fingers.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER (Ms. ROSEN). The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

Mr. SULLIVAN. Madam President, my colleagues and I are down on the floor, talking about national security.

It is clear—and this is testimony from admirals and generals and Department of Defense officials over the last few years—that we are certainly in one of the most dangerous times globally anytime since World War II. We have this new era of authoritarian aggression, led by the dictators in Beijing and Moscow, who are very aggressive and paranoid about their neighbors. They are certainly willing to attack them. So we need to be strong as a nation.

As a matter of fact, National Security Advisor Jake Sullivan often talks about situations of strength. Now, this

is actually a phrase that came from Dean Acheson, one of our fabled Secretaries of State. When the Cold War began right after World War II, he talked about confronting the Soviet Union—the strategy of containment—but emphasized situations of American strength. So that is a good framework. It is a good framework. Unfortunately, the Biden administration, especially in a couple of key areas, is not focused on situations of strength at all. Let me give you two, and I really want to focus on one.

The first one, of course, is our military. Pretty obvious. It is a dangerous world. The dictators in Beijing and Moscow understand hard power, and hard power is U.S. military power. So what have we seen from the Biden administration since the President came into office? Three budgets for 3 years in a row that are inflation-adjusted cuts to the U.S. military. That is a fact. Next year's budget will actually go below 3 percent of GDP spent on our military. It is probably one of 4 or 5 times in the last 70 years that we have gone that low on investments in our military at one of the most dangerous times we have faced since World War II. This year's budget from the Biden administration shrinks the Army, shrinks the Navy dramatically, and shrinks the Marine Corps.

Do you think that impresses Xi Jinping and Vladimir Putin? It doesn't. So that is the military going in the wrong direction.

White House, take note. That is not a situation of strength. That is a situation of weakness.

Here is the other one that is quite remarkable, actually. It is America's natural resources and energy, and I am talking everything.

We are the envy of the world in terms of oil, gas, renewables, critical minerals—all of the above. We are the envy of the world, and what does this administration do from day one—day one?

With this incredible American strength, with this incredible comparative advantage we have relative to China, there is reporting that Xi Jinping looks at American energy dominance and knows how vulnerable they are in terms of importing energy, particularly oil and gas, and they are frightened by it. Frightened by it. Our biggest adversary, the Chinese Communist Party, is scared to death of American energy independence and dominance.

So what does the Biden administration do? On day one, they come into office, and they say: We are going to shut down the production of American oil and gas. We are going to go to Wall Street and the investment firms in America and pressure them not to invest in American energy, and we are going to kill and delay key infrastructure that moves energy.

Well, of course, the predictable result is the \$90 oil that we are seeing right now and working families in America being hit the hardest. That is a fact.

What I just stated are facts. That has been the policy of this administration's since day one.

Of course, it hurts working families, as I mentioned, but this is a gift to our adversaries, one of the great strengths of the United States of America that administrations—Democrat and Republican—for decades have pursued.

Read the history of World War II. A big part of how we won is because we were the dominant energy producer in the world. We have been seeking energy independence for decades. We got it during the Trump administration. The Biden administration comes in and unilaterally surrenders that great competitive advantage.

How do I know? I see this every day in the great State of Alaska, my home State.

Alaska has been ground zero on the radical, irrational policies of the Biden administration to undermine American energy and natural resource strength. Let me give you two examples.

We have an area in Alaska called the Ambler Mining District. It has one of the richest deposits of critical minerals anywhere in the world. There is no road to it. So in Federal law, in 1980, Senator Stevens got a provision in what is called the ANILCA Act to mandate a road to the Ambler Mining District.

In most States, if you want to build a road, nobody cares. In my State, if you want to build a road, every lower 48 radical environmental group sues to stop it. It is unbelievable, but it is true. It is sad, but it is true.

So during the Obama administration and the Trump administration, the State of Alaska applied for a road. They got an environmental impact statement—it cost about \$10 million—a 7-year EIS to build a road to the Ambler Mining District so America could have critical minerals. What happened? That is good news, supported by two different administrations. The day the President of the United States, President Biden, held a critical mineral summit telling the world that we need critical minerals to compete with China and for our renewable energy future, do you know what they did? Do you know what they did, Madam President? I know you have seen it in your State so I know you are frustrated on these issues as well. They reversed the Record of Decision granting Alaska the ability to build this road to the Ambler Mining District. What? Where are we going to get our critical minerals? Where are we going to get our oil and gas? We need these things. Let's get them from America, with the highest standards on the environment in the world. My State has the highest standards on oil and gas development in the world.

They said: No. Alaska, go back to ground zero. We will continue to get our critical minerals from China. And as for oil and gas, we will shut it down in America.

Where are we going to get it? Well, we have seen this administration.

Three months ago, they lifted sanctions on Venezuela so now we are importing 100,000 barrels a day from Venezuela. It is a terrorist country. It doesn't matter. They are still going to import from them. They have the worst environmental standards in the world. They have a greenhouse gas emissions profile 20 times higher than the State of Alaska does in terms of energy production, but we are going to get oil and gas from Venezuela and shut down Alaska. That is No. 1.

No. 2, the President was recently, last year, over in Saudi Arabia literally on bended knee begging the Saudis for more oil and gas. But America, Alaska—no, we are going to shut you down.

And recently—and I know every Member of this body is like what? We are now going to do a deal with the Iranians, lifting sanctions on their ability to put oil on world markets. The largest state sponsor of terrorism, no environmental standards, but we are going to let the Iranians produce oil and shut it down in America.

We just had another attack on my State—55 Executive orders and Executive actions from the Biden administration singularly focused on Alaska to shut my State down. We have so many resources for America, for Alaskans, for the world. They are shutting them down. And what are we going to do? We are going to get them from adversaries like Venezuela, Iran, and other countries. It makes no sense, and it is illegal as well.

Last week, the Biden administration announced that the lease sales that this body—the Congress of the United States—mandated for the Arctic National Wildlife Refuge, they just canceled them. The Secretary of the Interior said: Hey, I know Congress said shall put out two lease sales. They said: We didn't like the process by which they were given out so we just canceled them.

This is "banana republicville." This is Venezuela. That is what we are doing in terms of energy security.

It is national security suicide when we favor our adversaries who have no environmental standards at all and we shut down the production of American energy in Alaska, in America, in the gulf.

In August, they took over a million acres of land from the State of Wyoming to produce energy. It makes no sense. It makes no sense.

If you care about the environment, you need to produce it from the place with the highest environmental standards, not the lowest. That is my State. If you care about energy security, you should produce from America, not Iran or Venezuela. If you care about American workers—the best workers in the world who get paid a very high wage to work in the oil and gas fields in my State—you should produce in America and Alaska, not Saudi Arabia.

None of it makes sense. It is national security suicide, and the vast majority



of the American people know it. They know it, and it has got to change.

I yield the floor.

The PRESIDING OFFICER. The Democratic whip.

#### CREDIT CARD COMPETITION ACT OF 2023

Mr. DURBIN. Madam President, it was about 12 years ago when I went into a hearing of the Senate Judiciary Committee. I think it was about the time that Arlen Specter was the chairman of the committee, and he had a hearing on something that I knew nothing about. It was called interchange fees.

I walked in there, and the room was packed. It turned out there were two sides to a debate over this so-called interchange fee. On one side were the monsters and giants of the credit card industry, Visa and Mastercard—the duopoly that controls 73, 75 percent of the credit transactions in the United States—and on the other side were a handful of people from gas stations and restaurants.

What were they talking about with the interchange fee? They were talking about the fact that credit cards issued by the banks that honor the Visa and Mastercard exchanges are required to pay fees on every transaction.

What was interesting about the conversation was that when it got down to it, the retailer—the restaurant owner, the gas station—had no control over what the fee was going to be charged by the bank and Visa and Mastercard. Take it or leave it. If you want to honor our credit cards and use them in your business, you will pay the interchange fee. I kind of thought that was unusual or maybe unfair. There was no competition. There was no voice. The retailer just had to pass along the charge, and Visa and Mastercard raised the charges on a regular basis. They just did recently.

We are fighting inflation in America, and Visa and Mastercard are on the other side of the battle. Consumers and retailers are trying to keep prices down; Visa and Mastercard are trying to run them up with the fee they charge for each transaction.

So I decided to ask for a study—that is pretty easy and innocent—a study to find out how much the fees were, why these credit card giants were charging fees in the United States which they weren't charging in other countries.

They fought me tooth and nail to stop me from this study. So I got my back up and decided to offer an amendment to the Dodd-Frank bill, which dealt with Wall Street and the excesses of the 2008 recession. I came to the floor, offered it, and to everyone's surprise, it passed. It regulated the amount of interchange fees on debit cards. Debit cards are just like a checking account. It didn't touch credit cards.

It turned out that that was a big deal because the big banks on Wall Street that were affected by my amendment were losing up to \$8 billion a year in interchange fees that people were pay-

ing. Debit cards were at least containing the growth of these fees, while credit cards were still untouched. And so here we are today.

American consumers are concerned about inflation and the high price of groceries and gas. What they may not know is that the fees charged by the credit cards that they use, known as swipe fees or interchange fees, are adding to the problem.

Visa and Mastercard control just about 80 percent of the credit card market. Each time a credit card is used—whether for groceries, gasoline, critical drugs, anything else—Visa and Mastercard charge an interchange fee. Some of that they keep for themselves, but most of it is given to the bank that issued the card. It is usually charged as a percentage of the transaction plus a flat fee; for example, 2 percent of the transaction plus 10 cents each transaction.

Visa and Mastercard set the fees on behalf of thousands of banks and tell the merchants—the retailers, the restaurants—take it or leave it. Merchants have no choice but to accept these outrageous fees if they want to have credit cards used by their customers.

There is no negotiation. There is no competition. Small business owners and consumers, take it or leave it, are holding the bag.

In 2022 alone, U.S. merchants and consumers paid \$93.2 billion in these fees, credit card interchange fees, to line the pockets of the biggest banks on Wall Street.

If you ask the man who owns the restaurant or ask the lady who owns the shop: What percentage of your overhead cost is interchange fees on credit cards, you will be shocked. Interchange fees are the second largest cost for small businesses only behind labor costs. Just think of that for a moment. Making your payroll is the highest expense. The next expense is not utilities or rent; it is the interchange fees charged by Visa and Mastercard and their banks.

Despite the nearly \$100 billion Visa and Mastercard took out of communities and small businesses across the country last year, guess what they are going to do in October? They are going to raise the interchange fee again. While we are trying to fight inflation at every angle that we can find to bring down the cost of groceries and gas, the credit card companies have decided it is just the right time to have this take-it-or-leave-it fee increased.

When credit cards fees go up, it increases inflation, and consumers pay it. I strongly urge Visa and Mastercard to reconsider this misguided decision. I wrote them a letter. I doubt if they will read it. I am not holding my breath.

That is why I have made it a priority to pass the bipartisan Credit Card Competition Act this year. The Credit Card Competition Act, which I introduced with Senator MARSHALL—there he is on

the floor now; good to see you—Senator WELCH from Vermont, who has joined us, and Senator VANCE of Ohio. A bipartisan bill would finally introduce competition and choice to the credit card market and bring down the excessive credit card fees. It would require only the largest 30 banks in America—and they are the big boys, banks with more than \$100 billion in assets—to enable at least 2 credit card networks to be used on their credit cards, with at least 1 of the networks a company outside the Visa and Mastercard duopoly so there would be competition. I thought that was part of a free market. But when it comes to credit cards, they want no competition.

Merchants would then get to choose one of the networks. There would be real competition for their business, and it would keep the fees as low as possible.

The Credit Card Competition Act is estimated to save merchants and consumers \$15 billion a year. With that in mind, nobody should be surprised to hear that Visa and Mastercard and their big bank buddies have committed to “spend whatever is needed” to stop the Durbin-Marshall amendment.

I stood up to the big banks and giant debit card companies in 2010 when I introduced similar reforms, and I will always choose Main Street over Wall Street. It is long overdue for Congress to break up the sweetheart deal that Visa and Mastercard and the biggest banks in America and certain airlines enjoy. We must bring the bipartisan Credit Card Competition Act to the floor for a vote.

Madam President, the question is whether my colleagues will listen to the consumers and families who are struggling with inflation, whether they will listen to the restaurants that they frequent, as I do, whether they will listen to the small shops and businesses that have to pay these outrageous fees.

Give them a chance. Bring competition into the duopoly. Tell Visa and Mastercard that they cannot lord over these people who are working hard for a living and shouldn't be stuck with these duopoly fees.

I yield the floor.

The PRESIDING OFFICER. The Senator from Kansas.

Mr. MARSHALL. Madam President, I am proud to stand in the gap. I am proud to stand in this foxhole with my friends and my colleagues and with the Democratic whip from Illinois, Senator DURBIN, and my friend Senator WELCH from Vermont.

The Democratic whip is right. The Senate has to choose. Who are we going to listen to? Are we going to listen to Wall Street, or are we going to listen to the folks back home?

Across Kansas, everyone is feeling the impacts of inflation. Family budgets are being stretched to the absolute limit, with little room for error. So you can imagine the shock in Kansans' eyes when I tell them, this year, they will spend over \$1,000 in hidden credit



card swipe fees—which is really a tax. These swipe fees are really just another additional tax—in this case, a 2- to 4-percent tax paid to Wall Street—on top of every purchase you make.

These fees are baked into nearly every purchase you make, whether it is your morning coffee—that Starbucks cup of coffee that you are paying \$7, \$8 for, you are going to send 2 percent more, 3 percent, 4 percent more to Wall Street. When you stop and fill up your gas tank—again, \$50, \$100 of gas—you are going to spend 2 or 3 percent, sending that to Wall Street. On school supplies, shopping, groceries, every time you swipe your card—every time—the Visa and Mastercard duopoly and Wall Street megabanks line their pockets.

Madam President, I rise today with a clear message to Wall Street: Enough is enough.

And before you feel sorry for these multibillion-dollar industries, I want to remind everyone that on top of the nearly \$100 billion in fees Americans pay to Wall Street, these banks charge an average of 25 percent interest to consumers. The average consumer in America carries a balance of over \$1,000 every month—25 percent interest. Back home, we would call that highway robbery.

At a time when Kansans are facing the highest inflation prices in 40 years, small businesses are fighting to keep their losses and their costs low while Wall Street plots their next payday, announcing, as the whip said, that they are doubling down and hiking up their fees on merchants and consumers yet again this fall.

Now, I, for one, am not going to stand for the massive wealthy corporations price-gouging small businesses at every turn. In fact, as I speak, swipe fees here in America are a staggering seven times higher than those in the European Union. Americans are paying seven times more for this swipe fee than the folks in the European Union are.

Now, that is not a trivial difference. That is a canyon-size gap. Why should our small businesses and, by extension, our consumers bear such a disproportionate burden to our friends in the EU? Are payments seven times more secure in America than in the rest of the world? Of course not. Is the Visa-Mastercard duopoly providing American consumers seven times the value and customer service they provide their EU customers? Of course not.

It is simple: They are exploiting our weakness. Due to this lack of competition in the payment processing industry, Visa and Mastercard are grabbing every penny they can from small businesses and consumers until this gets fixed.

When I was first sworn in, my friend and mentor, the late, great Senator Bob Dole, gave me the best advice I could ever get. He said: Listen to Kansans. When you have a concern, when you don't know what to do, go back home and listen to Kansans.

And I am sure my colleagues are hearing the same voices that I am hearing back home.

In August, I went to visit a little grocery store in Conway Springs. It was called Hired Man's Grocery & Grill. Hired Man's Grocery & Grill is run by a wonderful couple, Jenny and Clint; and their employees, for the most part, are high school students. They are the only grocery store in town. That is why they opened it. They were indeed in a desert—a food desert. They are the only ones in the community with fresh produce and butchered cuts of meat as well. Their products are crucial to the success of the town, and without their help, this community would have no grocery store.

When I visited them, they shared with me their challenges: Inflation is raising prices for their business, and swipe fees are eating away at their profits. In fact, they are paying more in swipe fees than they do for utilities or employee healthcare—more in swipe fees than utilities or their employee healthcare.

Now, back in Kansas, we have a saying: Pigs get fat; hogs get slaughtered.

Visa and Mastercard have gotten hoggy on the backs of hard-working Americans.

I understand my colleagues from the great State of Illinois and Vermont and I have bull's-eyes on our backs, and those who support this legislation are being attacked by misleading ads. But I guess that just simply means we are over the target.

But when we have legislation that will benefit every single person in Vermont, Illinois, Kansas, and every American who uses a credit card, I am moving full speed ahead.

Now, just a couple of weeks ago, Visa announced they plan to raise their swipe fees on merchants again. The problem is these megabanks have no guardrails. They can play fast and loose with your money because no one can stop them. Sadly, the credit card industry has been enriched by the COVID-19 pandemic that pushed us further into a cashless society.

Inflation is impacting every corner of our country, putting the American dream further out of reach for millions, but not Visa. Listen to what the Visa CEO said. He even admitted that inflation has a “positive” impact for them. Inflation? Visa and Mastercard welcome the inflation. Why? Because these swipe fees are inflation multipliers, and Wall Street is the benefactor.

I want to go back and talk about that little grocery store in rural Kansas. Jenny and Clint and other small businesses across the State have little to no wiggle room in their budgets, but the big banks press on, tightening the grip on similar mom-and-pop businesses across America.

Wall Street doesn't care about my friends in Conway Springs, that they would lose their town's only grocery store, forcing everyone to drive 40 miles each way to get some milk, to get some food for their families.

And while these financial titans may have their hands around the necks of merchants, I can promise you that leaders like Senator DURBIN, Senator WELCH, and myself are going to keep fighting for justice and doing the right thing. We will fight for our Main Street small businesses and choose hard-working Americans over Wall Street every single time.

Look, the credit card market is broken, but we have a solution to fix it. The Credit Card Competition Act will level the playing field for merchants by injecting competition into the credit card payment industry—not a price cap but more competition—with the bank that issues the card picking the alternative interchange.

And, oh, by the way, financial institutions with a value of less than \$100 billion are excluded from this legislation.

Our legislation forces Visa and Mastercard to come to the table and compete with other companies in the industry, and, in doing so, we will drive down the costs for merchants and consumers.

Let me be clear. Competition is always a good thing for consumers. Our Credit Card Competition Act will lower the cost of doing business for Jenny and Clint in their store in Conway Springs, and, in turn, it is going to lower those bills for American consumers in the checkout lane.

My message of hope to the merchants across the country is that help is on the way. We hope to be voting on our Credit Card Competition Act soon, and when that time comes, we hope other leaders in this Senate body will be willing to stand up to Wall Street and fight for hard-working families. I hope all our colleagues will listen, not only to the folks back home but also to the thousands of your small businesses who are pleading for relief. And, please, choose those voices over Wall Street.

I yield the floor.

The PRESIDING OFFICER. The Senator from Vermont.

Mr. WELCH. Madam President, I am delighted to be here with my colleagues, the Senator from Illinois and the Senator from Kansas.

I am going to start by answering a question that the Senator from Kansas asked rhetorically: Why is it that American citizens and consumers and merchants pay seven times what is paid by merchants and individuals in Europe? It is because our government doesn't protect our consumers. Our government is not protecting our merchants and our small businesses.

Where there is a monopoly or, in this case, a duopoly and there is this massive pricing power that Visa and Mastercard have, they are doing what monopolies and duopolies do. They abuse that pricing power, and they just stick it to our merchants. It was \$33 billion in charges in 2013, and it is \$93 billion in charges now. And it is not as though the expenses for Visa and Mastercard have really gone up anything close to that.

Inflation is their ally, as the Senator said. COVID was their ally, as we had to rely more on those cards. And they justify what they are doing because it is a convenience for the shopper. You know what, it is a convenience for the shopper. It is a convenience for the merchant. But how does that justify a rip-off just because you are doing something that we need?

And it is folks in Kansas who voted for my Republican colleague, it is folks in Illinois who voted for my Democratic colleague, and it is all of the people we represent, not only these small businesses that are absolutely essential to our local economy and to the vitality of our small communities.

We were at that press conference, and Senator MARSHALL's grocery store folks were here. They were salt of the Earth. They were like—the highest compliment I can give: They are almost like Vermonters, all right. They were terrific people. And we had a father, and we had the son who was going into the family business, and the family business is about serving people in that community.

And we have got a store in Vermont, Dan & Whit's, which has been there for generations, and its motto is, "If we don't have it, you don't need it." And you can basically get anything you want. But, do you know, during COVID, when they had these incredible challenges with workforce, they actually put an ad on the signboard, and retired folks from Norwich would come help do the work, stack the shelves, and do the checkout.

And when a lot of my neighbors found out that every time a customer used a credit card it was costing Dan & Whit's 2 to 3 to 4 percent just so they would pay the bill, they were shocked and appalled. And this store, like the Senator's store in Kansas, all of them—retail is hard. That is such hard work. You have got to watch your costs. You have got to save your money. You have got to provide really good service.

And Senator DURBIN mentioned the second highest expense for many of these small merchants is the cost of the credit card, paying the bill. And it is invisible to most of us when we use our card, because I always thought, if I use my card and I pay my bill, I am not going to have to pay those 25 percent interest rates. But when I found out about what was going on, how much the merchants were getting ripped off, it actually was the last time we had over \$4 gas and I was filling up at my local small convenience store, and I went in and talked to the owner. I got my coffee and got a doughnut. But he got out his bill, and he showed me that when I filled up the tank of gas, with the swipe fee and then the percentage that was taken out—and a very, very small margin on the sale of a gallon of gas for these stores—he was losing money. Visa and Mastercard were doing fine, but my local merchant was losing money.

And the thing that I so enjoy about being with my colleagues here and Sen-

ator VANCE on this bill is, at the heart of this, we understand that, in rural America and smalltown America and in neighborhoods even in big cities like Chicago, these local stores, these merchants, they give us so much service and so much emotional satisfaction. It is where you stop in, you talk to folks you see every day, you share the stories about who won, what happened to the Bears, what happened to the Patriots. But we need those places. Our communities, democratic life need those places.

And this is not a Democratic-Republican deal. All of the people we represent and all of America want to have a sense of community, and who more than our local merchants, who often-times live above the store, right? I mean, a pretty tough job.

They come down, sweep it up in the beginning and at the end. They give kids their first jobs. So many high school kids work in these stores, and they learn how to be good employees, how to do good customer service. The ability to hire these kids gets compromised because of this extra expense.

And, really, what are they doing? We are paying a bill, all right. They have got incredible intellectual property. They have got security systems and all of that. It is good. It is a service.

So no dispute there. But just because you are providing a service doesn't entitle you to rip off everyday merchants because you can.

And the question that I think we have to ask as the U.S. Senate is, What is our job and whom do we work for? Our job is not to pad the already obscene profits of Visa and Mastercard. Our job is to protect our merchants who are doing the work day in and day out and our consumers who are doing their best to stay afloat, pay their bills, get from one end of the month to the other, and hope their checks clear and they can pay their credit card bill.

Our obligation is to the people who have no power but who do have a right to expect that their elected Representatives and Senators, when they see a rip-off, will call it a rip-off and stand up and say: You are going to get treated fairly.

And that is essential for restoring our trust and faith in one another. It is essential for our obligation to help communities that are working so hard to create a sense of place that people want, a sense of connection that we want, to make certain that those businesses that are doing so much in all of our communities—that are doing so much in all of our communities—can keep doing that work that is strengthening communities, providing good jobs to our kids.

And do you know what? Let's act. Let's pass Senator DURBIN's and Senator MARSHALL's bill, and let's protect our merchants against these rip-off credit card fees from Visa and Mastercard.

I yield back.

The PRESIDING OFFICER. The Senator from Louisiana.

UNANIMOUS CONSENT REQUEST—S. 2391

Mr. KENNEDY. Madam President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be discharged from further consideration of S. 2391 and the Senate proceed to its immediate consideration; and I further ask that the bill be considered read a third time and passed and that the motion to reconsider be considered made and laid upon the table.

The PRESIDING OFFICER. Is there objection?

Mr. KENNEDY. Madam President, will it be in order for me to explain S. 2391?

The PRESIDING OFFICER. Unanimous consent agreements are not debatable.

Mr. KENNEDY. I withdraw my unanimous consent request.

The PRESIDING OFFICER. Request is withdrawn.

Mr. KENNEDY. Madam President, in a few moments, I am going reassert my unanimous consent; but, first, I wanted to tell you why I rise today in our Senate. It has to do with flood insurance.

The National Flood Insurance Program, which is administered by FEMA, is going to expire in 17 days, September 30. About 5 million Americans depend on national flood insurance, as you know. Up until recently, private insurers would not provide flood insurance. The Federal Government, for that reason, decided a number of years ago to implement its own program, and it is administered by FEMA.

The National Flood Insurance Program is far from perfect. I don't want to give the impression that I think that somehow it is a model of efficiency because it is not, especially after its implementation of risk rating 2.0.

Having said that, it is an economic—"it" meaning the Federal flood insurance program—it is an economic and commercial necessity. It is almost impossible to buy a home in an area that has the potential of flooding—which is everywhere now—without ever being able to get flood insurance.

My bill is a simple bill. It does nothing but extend the Federal flood insurance program, which, again, is about to expire on September 30, in 17 days. All my bill does is extend it, as is, by 1 year through September 30, 2024.

If there is a threat—and there obviously is—the government is going to shut down. I do not want to risk allowing the NFIP to expire during hurricane season, which we happen to be in.

I mentioned 5 million Americans depend on flood insurance. Well, 500,000 of those Americans are in my State of Louisiana. What would happen if we allow the NFIP, the National Flood Insurance Program, to expire? Well, for one thing, the NFIP would be prohibited from issuing new policies during that period of time, which would shut down commerce and the real estate business.

Existing NFIP policies—I don't want to scare anyone. If, for some reason,

the flood insurance program expires, existing policies are still in effect until their expiration date and claims will continue to be paid as long as FEMA has money. However, the Federal requirement that you have to purchase flood insurance under certain circumstances to get a mortgage would be suspended, which means many mortgage companies would not loan money to homeowners.

If we allow the NFIP to expire, the National Flood Insurance Program would not be able to borrow money from Treasury. Their authority to borrow money would be reduced from the current \$30 billion to about \$1 billion, which is not much money, as you know, Madam President, to recover from a national disaster.

The National Association of Realtors has suggested that during the lapse of the NFIP—about 13 years ago, we allowed it to expire. At that time, just in my State alone, about 1,400 residential home sale closings had to be canceled.

Let me say it again. I know the flood insurance program is not perfect. I will be the first to say that. I will lead the parade. A lot of work needs to be done on it, but the only thing worse than what we have is nothing. It will shut down commerce in terms of real estate in this country. And in 17 days, September 30 of this year, the National Flood Insurance Program expires.

All my bill does is one thing: It extends it 1 year. For that reason, Madam President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be discharged from further consideration of S. 2391, which is my bill, and the Senate proceed to its immediate consideration; and I further ask that the bill be considered read a third time and passed, and that the motion to reconsider be considered made and laid upon the table.

The PRESIDING OFFICER (Ms. BALDWIN). Is there objection?

The Senator from Utah.

Mr. LEE. Madam President, I rise today with great respect, affection, and admiration for my friend and distinguished colleague, the Senator from Louisiana. I have always appreciated his dedication to the welfare of his constituents and the prudent management of taxpayer dollars. When it comes to the National Flood Insurance Program, or NFIP, as it is known, I must voice some concerns.

The NFIP, by its very nature and its current structure and the way it has been operating, remains a perfect example of what can happen when good intentions meet imprudent policy.

We find ourselves on the precipice of what is euphemistically called a clean reauthorization. While the term "clean" as used here may suggest unerring direction or impurity or transparency, in this context, clean is better understood as "unchanging" or even "unreflective."

Let's be clear on the facts here. Commerce created the NFIP as a govern-

ment flood insurance monopoly, one that covers privately owned properties. Yet this government-backed monopoly behemoth sits on more than \$26 billion in debt owed to the U.S. Treasury.

My friend and colleague referred, a moment ago, to the ability to cover up to \$30 billion of potential liabilities. They have \$20 billion in debt because of the way the program has been run. There is no subtly as to why this has happened. The NFIP is offering special below-market rates for insurance in regions and for specific properties that are inherently flood-prone.

Congress is no stranger to the adage of doing the same thing over and over again and, somehow, nonetheless expecting different results. And yet we find ourselves here, yet again, ready to do battle again.

This isn't merely about economics; it is also about evenhanded fairness. The NFIP, as constructed, disproportionately benefits, in many instances, those who least need the assistance. The data speaks clearly to this. Historically—and, certainly, this was the case as of just a few years ago—the median value of an NFIP-insured home has been roughly double that of the average American home.

I have introduced several pieces of legislation trying to reform this program. I introduced several bills in the past proposing some fixes, including one that would propose a particularly meaningful simple change, and that is capping the NFIP insurance eligibility at \$1 million. This isn't about penalizing success. Rather, it is a recognition that those fortunate enough to afford homes in the million-dollar-plus range are also most likely very able to secure insurance without a public subsidy and without running the NFIP program even further into debt, on top of the \$20 billion that they have already racked up.

So my objection is not about negating Senator KENNEDY's genuine concerns and very legitimate points about our citizens; it is about ensuring that we take steps in the right direction as stewards of taxpayer dollars.

With the utmost respect to my friend and colleague, with whom I agree on most things, the NFIP, in its current form, isn't moving us in that direction. It is a broken government subsidy program that has long been in need of some reforms to accompany any reauthorization.

When this has come up in the past—each time it comes up as we are approaching another expiration—I have offered up reforms, year after year. And year after year, I have been told: We will get to that. We will get to that. We will add some of those reforms. You are right, we need to reform the program. We will get to that but not yet.

It is as if echoing the famous words of St. Augusta who, during his conversion to Christianity, reportedly said: Lord, grant me chastity, but not yet.

The time comes when you actually have to do what needs to be done.

So I appreciate the opportunity to share those views and remain committed to working alongside my friend and colleague, Senator KENNEDY, to identify and implement solutions that best serve all Americans.

There are a number of solutions. I introduced a number of pieces of legislation over the years, one of which I mentioned a moment ago. There are others. If we can adopt one or more of these reforms, we can get this done.

What I am not willing to do is agree, yet again, with another hollow promise, yet again, that at some unknown point in the future, we will reform the program, as I think everyone acknowledges needs to be done.

On that basis, Madam President, I object.

The PRESIDING OFFICER. Objection is heard.

The Senator from Louisiana.

Mr. KENNEDY. Madam President, I appreciate Senator LEE's remarks.

I know he has concerns, as well he should.

I am sorry. I will start over.

Madam President, I appreciate Senator LEE's remarks. His objection does disappoint me; but I appreciate his remarks, and I share his concern about reforming the Federal replenishment program.

It doesn't look like someone designed it on purpose. It should look like someone designed it on purpose. It should be reformed. There aren't 60 votes right now to reform the program, and we don't have time to do it in the next 17 days. We could, if our majority leader would vacate all other business on the floor and we worked like most Americans work, but you and I both know that is not likely to happen.

As imperfect as the program is, I will be back to reurge this unanimous consent. This is the worst possible time to allow our National Flood Insurance Program to expire for my State, imperfect as it is, because we are right in the middle of hurricane season.

I also want to point out, as I told Senator LEE before, I am certainly willing to discuss with him putting a cap on the amount of insurance offered. And I will tell you why.

A mischaracterization—that is probably the wrong word. A characterization that is irrelevant to my State with respect to flood insurance is as follows: that flood insurance just benefits a lot of multimillionaires who live on the coast and could afford, frankly, to even be uninsured. And that may be true in some States. Certainly, if it is true, I am certainly not denigrating the folks who were successful enough to be able to buy a beach home. My only point is that is not true of Louisiana.

Insurance of 500,000 people who rely on flood insurance in my State are just like you and me. They just get up every day. They go to work. They obey the law. They pay their taxes. They try to save a little bit for retirement, and they try to do the right things by their

kids. They are not millionaires. They are working women and working men. They have to have this insurance. I just wanted to make that point for the record.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

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

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

The senior Senator from Utah.

Mr. LEE. Madam President, I appreciate my friend and colleague's words, and, yes, I want to be very clear—under no circumstance did I suggest that this benefits only wealthy people. Quite to the contrary, my whole point was that we can reform this program so that it doesn't have \$20 billion in debt at the same time that it has \$30 billion in liabilities. That is not a good way to run this, because, he is right, there are a whole lot of people who are not in the wealthy, million-dollar-plus homeowner category. But for those who are, they should not be in the same position because they are not in the same position. So that is why I would be happy to work with my friend and colleague. We can get this done. This one does not have to be difficult. Sure, it takes a lot of time to put a bill on the floor and subject it to a full process.

I am not the only one with concerns about this legislation, but for my own purposes, as far as I am concerned, if we can get agreement on that, I would be happy to let your measure pass if we can incorporate that reform. We can incorporate that reform very easily, do another unanimous consent request, and if no one else objects, I am happy to let that one go with a simple reform. I already have the legislation drafted from previous Congresses. We can get this done.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

#### MILITARY PROMOTIONS

Mr. Kaine. Madam President, I rise today to try, with my colleagues, to put an end to the double shutdown threat.

There are two shutdown threats existing right now in the U.S. Capitol. One is a threat by certain Members in the House majority to shut the government down at the end of the month. That would be foolish. It would hurt people unnecessarily. It would be particularly foolish given the existence of Federal law that says Federal employees get paid even during a shutdown. How would it be fiscally conservative to shut the government down, lock Federal employees out of their offices, disable them from serving their fellow

Americans, and then pay them? So we need to put an end to any risk of shutdown or threat of shutdown, and, in fact, it is a bad-faith tactic even to raise it. The second shutdown we need to avert is the shutdown of military promotions, and that is what I want to address today.

The senior Senator from Alabama has held up political nominations of more than 300 senior military officers for months. I have spoken about this numerous times on the Senate floor, and yet it is getting more and more severe every day. This is the behavior of one Senator who has placed a hold on these nominations, but, frankly, it is behavior that is being enabled by his colleagues on the Republican side of this body.

Military leaders who have done nothing other than volunteer to wear the Nation's uniform and risk their lives in serving this country, who have served honorably, have had their lives and careers derailed over a disagreement on a policy matter that these officers had nothing to do with.

A few weeks ago, Senator REED and I took to the floor, and we read the names and backgrounds of all who had been blocked. We read their names, their rank, how long they served, where they have been deployed, military awards, nominations, and medals they received: Silver Star, Bronze Star, Purple Heart—all of whom are being blocked—it is extremely disrespectful to all these nominees—simply because an executive Agency has implemented a policy that one Senator does not like. As I have explained previously on the floor, it is particularly galling because we have repeatedly given this Senator an opportunity to convince his colleagues that the DOD policy is wrong, and he has been unsuccessful.

In the Armed Services Committee, where we serve together, he wanted a vote on an amendment to change the DOD policy. He failed. I have failed in making amendments in the Armed Services Committee before, and I never take out my failure on people who are serving, wearing the uniform of this country. If I am not persuasive enough to convince my colleagues of a policy, I am not going to punish those who are serving this country.

This is causing critical challenges in critical positions throughout the DOD, and it is affecting Virginia, just as it is all States. Of those who are being held, 39 of the positions are positions that affect Virginians. They are unable to move their families and unable to put their children in school. They can't start the jobs for which they have been nominated based upon their track record. Of the 39 positions, 25 are in one region; Hampton Roads, VA, the center of sea power in this country. These affect operations, modernization, and the future of the largest naval base in the world. But it is not just Hampton Roads, it is also McLean, Fort Belvoir, Falls Church, Fort Gregg-Adams, and Winchester.

The irresponsible hold is not only affecting the lives of individuals and affecting the strength of our military, it is getting attention from around the world. It is getting attention from allies who depend on us and want to know we are reliable, and it is also getting attention from adversaries.

Let me just read a sampling—and this is a small sampling—of headlines about how the actions of the U.S. Senate in blocking these appointments are being interpreted around the world.

RT is Russia Today newspaper. An article that was somewhat lethal: "U.S. military hit by unprecedented leadership void"—this is a good news story in RT. The action of the Senate is a good news story in Russia Today.

Al Jazeera. This is not a publication of an adversary, but it is a publication that is widely read throughout the Middle East, including by folks and nations that are adversaries. "Senator stalls US military promotions in anti-abortion standoff." This is going throughout the Middle East.

BBC News. The UK is probably our most reliable ally militarily and also in the intelligence community. They are part of the Five Eyes. We share intel. "Senator Tuberville: No truce over military blockade on abortion."

The Presiding Officer knows President Biden announced 2 years ago a pivotal new partnership called AUKUS—the United States, Australia, and the UK. This is an alliance that has been important and will be more important. Yet what is being read by the citizens and military leaders in the United Kingdom? They are reading about this action of the United States in blocking military promotions.

This is a publication—and I have to admit, I cannot pronounce this, but I will translate it. It is Global Times. It is a publication in the People's Republic of China that is subordinate to People's Daily. "The dispute over the right to abortion has been spreading like fire!" Exclamation point. This is a good news story in China. "More than 300 appointments were blocked by Republican lawmakers, and the three U.S. military branches angrily denounced them."

This is what our adversaries are saying about what is happening in this Chamber—or, more accurately, what is not happening in this Chamber.

The Sydney Morning Herald. Again, this AUKUS announcement about our framework with the United States and UK will depend heavily upon not only cooperation with the Australians, but the Australians have planned to invest billions of dollars in the American submarine industrial base so that we can train them and eventually build up a domestic submarine production capacity in Australia.

"US senator blocks hundreds of military promotions over reproductive rights." As the Australian Parliament is making the decision about whether to commit these resources to the United States in a historic way, this is

what they are reading about the American military and the leadership of this body with respect to the promotion of military members.

CBC. This is the Canadian broadcasting network, and this is, again, one of our primary allies in the world whom we work with together on everything. “Embassies unstaffed, military gaps; America’s toxic politics spills into foreign affairs.” One of our best allies, that is what they are saying about us.

Finally, this last publication, this is a Taiwanese publication. Taiwan is increasingly reliant upon the United States and other nations to try to protect them from Chinese aggression. “U.S. anti-abortion senator boycotted general promotions, criticized for ‘assisting the Communist Party.’”

Whether it is our allies or our adversaries, they watch what we do, and they watch what we don’t do; and they are paying critical attention to the blockade of these worthy men and women in the military.

Now, my Republican colleagues have sort of switched tactics. For a while, they weren’t sure whether they wanted to defend the blockade that the Senator from Alabama is leading. They have realized it is indefensible, so now they are trying to blame Senator SCHUMER for it, that Senator SCHUMER should just take responsibility for addressing this by putting votes on the floor.

Senator SCHUMER has nothing to do with these blocks. During his entire time in the Senate, he has not put a blanket hold on military promotions nor has any other Member of the Democratic caucus. The suggestion that it is Senator SCHUMER’s fault is laughable.

The Congressional Research Service has done the study and suggests that the only way to overcome this massive blockade by the Republicans would be to take up each of these appointments—hundreds of them. That would take over 700 hours to complete what, throughout decades, has been a matter of course in this body. Of course, if we did that, we wouldn’t get to the budget. We wouldn’t get to other important priorities. We wouldn’t get to the FAA reauthorization. We wouldn’t get to the farm bill. We wouldn’t get to confirm judges. So, as to the notion that we will just bring them all up individually, the Republican majority knows that that is not practical.

Some have suggested something that, frankly, is even more pernicious and that I find insulting. Some of my Republican colleagues have said: OK. Look, Senator TUBERVILLE is holding up hundreds of people, including service chiefs and the head of the Naval Academy in Annapolis. Why don’t we do this: Why doesn’t Senator SCHUMER just bring up the top brass? Then we will have votes on the top brass and allow Senator TUBERVILLE to keep punishing everybody else down the line.

That is not a good-faith offer, and it is directly contrary to the spirit of the

American military. I am not a veteran. I serve on the Armed Services Committee, and I am from a very military State. My oldest son is a U.S. marine. If you say to somebody in the military “just advantage the brass, and punish everybody underneath them”—I would advise you not to say that to anybody in the military. That is not the American military effort. I have heard my son say many times that officers eat last. You take care of the enlisted. You take care of the lower ranks before you take care of the higher-ups.

So the notion that this body or that even some of the military nominees who have been advanced for the high positions would accept this body’s acting on them while continuing to punish everybody beneath them is outrageous.

In fact, I will just remind my colleagues and my colleagues who are here—the Presiding Officer and the Senator from Washington—that we all were together once at a lunch a number of years ago with Senator John McCain before he passed away. A decision was made that was sort of rare, which was that we would have a closed-door lunch with all 100 Senators and Senator McCain would speak about the unspeakable: his time as a POW in Hanoi during the Vietnam war.

His plane was shot down in Hanoi. He was beaten and tortured. He was imprisoned as a prisoner of war for multiple years. There came a time during his imprisonment when his captors realized that his father was one of the key members of the Navy, one of the key members of the brass. He was a VIP. Many people had been imprisoned as POWs in that same Hanoi Hilton before Senator McCain, but the North Vietnamese believed, if we let Senator McCain out, it will suggest that we are beneficial; but it also may weaken the morale of those who remain here because we will have let out somebody who is high up on the list, and we will have continued to punish others.

They came to Captain McCain, and they said: We will let you out.

How tempting that must have been. I don’t know any of us who could kind of put themselves in that position. The Presiding Officer and I were together a few years ago at the memorial for John McCain where he was shot down in Hanoi. Put yourself in that position. You have been a POW for years, and you are given an offer for your freedom. And he turned it down. He turned it down and said: I am not accepting it because there are people who were here before me; and only if you let all of those hostages go will I then accept your offer of freedom. I am not going to let you benefit me and continue punishing others who were here before me.

That is what the ethos of the American military is. You don’t benefit the VIP or the big shot or the person with the high rank and punish others.

So for us to countenance such a suggestion in this body that we would have a debate and a vote on a few of the top brass and then would allow the

punishment of these poor people who are trying to move across the country—whose kids need to be in school, whose spouses have jobs they can’t report to—not only should we not do this here, but I can’t imagine that the key military leadership who is waiting in line would even want us to do that.

There is one solution for this, and the solution is for the Republican minority in this body to go to Senator TUBERVILLE and convince him to stop this punishment of these individuals. These officers had nothing to do with the policy that Senator TUBERVILLE doesn’t like. If he doesn’t like the policy—and I disagree with him on that—he is within his rights to not like the policy, but when he has had the repeated ability to try to persuade his colleagues that the policy is wrong and he has been unsuccessful, he should not take out his inability to persuade his colleagues on these patriotic public servants.

I urge, in the most urgent way that I can, the quickest end to this blockade. Let’s get these people into the positions that they have earned through their lives of service and enable them to continue to serve this country.

I yield the floor.

The PRESIDING OFFICER. The senior Senator from New Mexico.

#### AGRICULTURE APPROPRIATIONS

Mr. HEINRICH. Madam President, the substitute amendment contains the Appropriations Committee-reported versions of three bills: Military Construction and Veterans Affairs; Agriculture; and Transportation, Housing and Urban Development.

I rise today as the chair of the Agriculture, Rural Development, Food and Drug Administration, and Related Agencies Subcommittee. I just want to urge all of our colleagues—all of them—to support the Agriculture bill that the Appropriations Committee reported out on a unanimous and bipartisan 28-to-0 vote.

The fiscal year 2024 Agriculture appropriations bill provides nearly \$26 billion to continue the important work of the U.S. Department of Agriculture and of the Food and Drug Administration. This includes support for American farmers and food producers, protections for our Nation’s food supply, and investments in important conservation and clean water programs.

As we drafted this bill, our subcommittee made difficult decisions on how best to invest taxpayer dollars in line with the agreement forged earlier this year by both President Biden and—I would point out—House leadership. I am proud of the incredibly collaborative approach taken by Ranking Member HOEVEN to make this a truly bipartisan bill.

Our subcommittee held substantive hearings. We considered nearly 3,000 requests from our Senate colleagues, and we worked in an incredibly bipartisan manner to address all of the ways that these Agencies serve our Nation and our constituents. Every single State,

including my own State of New Mexico, has farmers, families, and rural economies that will benefit directly from the investments in this legislation.

At the core of this bill is our commitment to ensuring that families can put food on their tables and that no child goes hungry. The committee-reported bill includes \$6.3 billion for the Special Supplemental Nutrition Program for Women, Infants, and Children, or WIC. It safeguards the enrollment of over 6 million women, infants, and children across this Nation in this vital nutrition program; and we will continue to monitor the impacts of rising food costs and the increased participation of families in WIC. We must deliver on the goal of providing every eligible family with the full benefits that they need to keep healthy and nutritious food on their tables.

Few Federal aid programs garner such broad bipartisan support as WIC, and I am confident that my colleagues will continue to sustain this essential program, just as they did when the Presiding Officer was chair of this Appropriations subcommittee.

Equally important, this bill fully funds the Supplemental Nutrition Assistance Program and child nutrition programs so that kids across the country will continue to receive healthy school meals. Children should be able to focus on learning and growing, not on the worries about when or if they will get their next meals.

This bill also provides a \$20 million increase for the Food and Drug Administration to support its mission of protecting the safety and security of our Nation's food supply.

As we head into another winter flu season and see potential new upticks of COVID cases, this bill will ensure that the FDA has the resources it needs to keep our Nation's drug supply safe.

This bill maintains our support for vital agricultural research and our Nation's next generation of researchers through funding for both the Agricultural Research Service and the National Institute of Food and Agriculture. These funds support scientific discovery at land grant universities and research centers all across this great Nation. These programs protect our Nation's current food supply and ensure the long-term viability of American agriculture.

I am also pleased with the \$922 million that we provided for conservation efforts around the country. In the face of a rapidly changing climate and the weather impacts that that has, it is essential that our farmers and producers have access to technical assistance and the tools that they need to implement best practices on their working landscapes.

Importantly, this bill makes key economic investments in rural America as well. Many rural communities, including in New Mexico, are burdened by a lack of affordable housing as their housing stock continues to age and construction costs increase. The bill

provides over \$30 billion for rural Americans to achieve homeownership, the majority of whom will be first-time home buyers.

It also fully funds the rental assistance program, which provides a lifeline for many low-income families in rural communities. These funds are coupled with almost \$2 billion for business and industry development to increase job growth and revitalize rural economies.

Finally, this bill underscores our commitment to global food security by maintaining funding for vital international food aid programs. These programs support developing countries and provide for the donation of U.S. agricultural commodities. As conflict and climate threats around the globe contribute to rising levels of famine and poverty, these programs demonstrate our Nation's leadership in the fight against world hunger while also building new markets for our agricultural exports.

The agriculture portion of this mini-bus appropriations package is a bipartisan, comprehensive bill, and I am proud to see it before the full Senate for consideration.

I want to take just a moment here at the end to recognize the members of our subcommittee and all of their staffs, from both the majority and the minority, for their incredibly tremendous efforts to negotiate this bill.

I yield the floor.

THE PRESIDING OFFICER. The senior Senator from North Dakota.

Mr. HOEVEN. Madam President, I am here and am pleased to join my colleague from the State of New Mexico. I thank him for his leadership on the Ag Appropriations Committee and join him in urging support for our legislation.

It did pass the full Appropriations Committee. I see that our Appropriations chair is here, and I want to thank her for her work as well. But it did pass our full Appropriations Committee unanimously. You know, we like to see that bipartisanship, but I think it says a lot that it came through the full Approps Committee with a unanimous "do pass" vote.

I just want to talk a little bit about the bill and how important it is that we are returning to regular order. I think that is incredibly important. Our objective here is not just to pass the bill but to do it through regular order, meaning an open amendment process. I think that is something that our Members have very much wanted, and that is something we are working very hard to achieve.

Like the Senator from New Mexico, I want to thank his staff, Dianne Nellor, Rachel Erlebacher, and Hannah Chauvin, for their work. We appreciate working with them. And, of course, my crew, Morgan Ulmer and Patrick Carroll, who worked very diligently, worked well together to craft the bill. I want to express my appreciation as well to Senator HEINRICH.

As he detailed, this bill represents careful consideration of many impor-

tant programs that are included in the Ag appropriations bill. It reflects a balance of making the right investments in critically important programs while lowering levels in some areas that had seen supplemental increases in the past because, obviously, we were given a 302(b) number that we had to achieve, and that actually reduces spending in some areas. Tough decisions were made dollar for dollar. This bill spends less than 1 percent more than last year, even though, obviously, the cost of inflation has been significantly higher.

Still, we were able to provide the necessary investments in agricultural research programs, for example, to support the continued success of America's farmers, ranchers, and agribusiness. That ag research has made incredible differences in terms of not only disease resistance but also productivity gains for our farmers and ranchers.

We were also able to support efforts to protect our producers from things like Avian influenza, chronic wasting disease, and other diseases that affect our crops and animals as well.

We also provided funding for the Farm Service Agency and Risk Management Agency to ensure that our farmers and ranchers continue to have access to important programs, to disaster assistance, and to crop insurance.

Obviously, with the FSA and the RMA, it is vitally important that they have adequate staffing to work directly with our farmers and ranchers. Agriculture has become like all businesses, more complicated and more challenging, and we need to make sure that assistance is in place for our producers.

We fully fund the Food Safety and Inspection Service to support our Nation's frontline inspectors and maintain progress made in recent years to increase transparency and competition in the meat industry. There is a lot more that we need to do there as well, but we are making progress and need to continue to work on that important issue.

We were able to provide targeted increases to the FDA—the Food and Drug Administration—in order to promote programs that support food safety and address critical drug and device shortages.

Last Congress, there were significant increases for conservation and rural infrastructure programs like broadband coverage. While the USDA is working to get that funding out the door, we were able to make reductions in some of these accounts while still making substantial progress on those things. But, again, it required that in order to make sure that we could achieve the budget number that we were given—like I said, just 1 percent more than last year.

We also rescinded previously appropriated discretionary dollars that have gone unspent in the Department on a multiyear basis and worked very hard to make sure we could find any areas of waste and tried to reduce spending in those areas.



Essentially, what we are doing is what Americans are forced to do every single day, and that is to do more with less, to prioritize, and make sure that they find savings where possible and fund priors.

Essentially, we know there is more to do. We think that this bill, as I stated, coming through the committee unanimously, is a solid piece of work. We are ready for an open amendment process, and I certainly welcome ideas from the entire body.

Again, I want to emphasize the importance of getting back to regular order. This gives us an opportunity to do that. So let's seize the day—as they say, *carpe diem*. Let's get to work on it, and make sure that we also do the absolute best that we can for our farmers and ranchers.

One point, in closing, that I want to make, and that is this: We have about 60 million people involved in agriculture across this great country. We have a system of family-based small businesses in agriculture. Our farmers and ranchers are largely family-based small businesses, and we can't take that for granted. They produce the highest quality, lowest cost food supply in the world.

Americans spend less of their budget on food than almost any other developed country, brought to them by farmers and ranchers. So it is critically important that we support them because every American benefits every single day from what our farmers and ranchers do, and we can't take that for granted.

Look at the consolidation we see in so many other industries. Let's make sure that we continue to have that family-based small business network out there, providing our food, fiber, and fuel every single day. That is what this legislation is all about.

I yield the floor.

The PRESIDING OFFICER (Mr. MURPHY). The Senator from Hawaii.

#### MAUI WILDFIRES

Mr. SCHATZ. Mr. President, I rise in support of the package of bills on the Senate floor.

But first, I want to share a brief update on the situation on Maui. We are now a month on from the devastating wildfires that killed 115 people and leveled the town of Lahaina.

After a weekslong search and recovery effort for remains, we have entered a new phase of the response. The Environmental Protection Agency has begun removing toxic household materials and waste so that residents can return to their homes safely. It is a painstaking process that is likely to take several months to complete.

Life in Lahaina is still not normal. Forty-two people are still missing. That is down from an initial count of nearly 3,000. More than 7,000 people are living in temporary housing like hotels and Airbnbs. Three thousand students are displaced from their schools.

And the local economy is reeling without tourism. Small businesses are

struggling to stay afloat. Hundreds of people—restaurant workers, hotel workers, helicopter tour operators—are being laid off.

More than 10,000 people filed for unemployment in the 3 weeks following the fires. In total, the economic impact of the fires is estimated at nearly \$2 billion through next year. That is not counting the damage. That is the economic impact.

It is hard to overstate how much help the people of Maui need. To date, more than 15,000 survivors have applied for FEMA assistance. That is just a narrow snapshot into what is needed now and in the months and years to come.

People urgently need basic items like phones and new IDs. Long term, they are going to need permanent solutions for housing and schools. In the meantime, damaged infrastructure like roads, highways, schools, and healthcare centers will need to be rebuilt.

The road to recovery will be long, and it will require billions of dollars in Federal aid to get the job done. Congress has a responsibility to provide relief and to deliver it quickly.

#### APPROPRIATIONS

Mr. President, now, I want to turn to the appropriations bills under consideration. These bills make critical investments to advance our Nation's health and safety by ensuring affordable housing for 10 million people, protecting the integrity of our food supply, supporting the readiness of our Armed Forces, and more. And so it is vital that we pass them.

Each of these bills was developed through a collaborative, bipartisan process, and each bill was unanimously passed out of committee by a vote of 29 to 0—unanimously passed out of committee by a vote of 29 to 0.

I want to thank Chair MURRAY, in particular, and Vice Chair COLLINS, as well as Majority Leader SCHUMER and Minority Leader MCCONNELL, for their leadership in helping to restore the appropriations process to regular order.

I am looking at the Presiding Officer, my good friend from Connecticut. We entered the Senate, I think, only 13 days apart from each other. And people have been talking about regular order for a long time, to the point where it actually sometimes results in an eye roll: We should do regular order. We should do regular order. Easier said than done. But it took the two women chairs—chair and vice chair—of the Appropriations Committee to get us onto the floor to have not an omnibus but a minibus, to have just a couple of bills that were actually marked up on a bipartisan basis and then to have amendments. And so this is a significant moment for the Senate in trying to restore its reputation as the world's greatest deliberative body.

The Transportation, Housing and Urban Development, and Related Agencies, T-HUD, portion of this minibus package, where I am the chair and I work so closely with my friend and

vice chair, Senator HYDE-SMITH, provides \$99 billion for affordable housing and homeless assistance, infrastructure development, the operations of the FAA and Amtrak, and safety oversight of our transportation systems.

While it does not include everything we wanted because it was negotiated to be in line with the spending caps set by the debt ceiling budget agreement, it still makes meaningful investments to improve housing access and the reliability and safety of transportation nationwide.

So I want to thank again my counterpart on the T-HUD Committee, Ranking Member CINDY HYDE-SMITH, who has been a collaborative partner throughout this process. And I want to thank the committee members and our staff on both sides of the aisle—the subcommittee staff, the whole committee staff, the leadership staff, our personal office staff. We come out here and it is our name on the door and it is our name on the bumper sticker and we are going talk about the work that has been done, but anybody who knows the legislative process knows that we are not the ones actually executing. We are not the ones drafting the legislative text. It doesn't mean we don't play a role, but there are dozens and dozens of people who make personal and professional sacrifices to be here and do this work and produce an incredibly strong bill.

It is no secret that we have a housing crisis in America. It affects millions of Americans in every State. And day by day, more and more people are falling into homelessness. The homeless population is also aging with more complicated medical conditions that make it harder to serve. That is why we are protecting existing rental assistance programs and increasing efforts to reduce homelessness. Specifically, we are targeting resources to improve coordination between housing and health services, building the capacity of communities and service providers, and creating more permanent supportive housing opportunities.

The bill also maintains funding levels for the HOME Investment Partnerships and Community Development Block Grant Programs. Both of these are popular and important tools that enable State and local governments to support the construction of more housing and the community needs around it.

And in the second year of the Yes In My Backyard Program, we are incentivizing jurisdictions to remove regulatory barriers and unlock private investment to increase housing stock. We need to continue to use every tool at our disposal to address this national housing shortage.

One more thought on the Yes In My Backyard initiative: There is no amount of money that we could put in this bill that will solve our housing problem unless we deal with the barriers. We are creating shortages of housing at the State and county level.



We are creating shortages of housing. It is the only thing I have ever thought of in the government where the government creates a shortage and then the policymakers sort of stroke their chins, going, What should we do about this shortage? Well, you have made it harder to build housing for people. And so the YIMB Program is designed not to control but to incentivize jurisdictions to try to figure out how to unleash private sector investment and increase the supply of housing. Yes, LIHTC is important; yes, permanent supportive housing is important; yes, the housing voucher program is important; yes, HFA is important; yes, HUD-VASH is important. All of that matters, and we should fund it at as high of a level as we can possibly stomach. But the truth is, even that won't be enough until we allow people to do what they wish with their property and build more housing.

We have included record-level funding for Native American housing programs—something I am particularly pleased about, as the Senator from Hawaii and the chairman of the Senate Committee on Indian Affairs. Native residents are nearly twice as likely to live in poverty and three times more likely to live in an overcrowded condition compared to other U.S. households. Given the scope of this challenge, this funding is just the start, and we are going to need a lot more to address it fully.

And for transportation, the bill is focused on supporting the operational needs of the FAA. We have fully funded the FAA's budget request on operations, staffing, facilities, and equipment in order to restore hiring and modernization efforts that were frozen during the pandemic.

My colleagues and I are separately working to reauthorize the FAA, and this funding is complementary to those efforts. This bill also maintains our commitment to building on the historic investments in the Infrastructure Investment and Jobs Act, to improve our aging transportation systems across America. For instance, it aims to address the rail safety deficiencies identified in the East Palestine, OH, train derailment by fully meeting the request for rail safety inspectors and research into wayside detection technologies.

Tens of millions of Americans across the country, including our veterans, will benefit from the investments that we made in these bills, in terms of where they live, how they get around, and the food that they eat. It is critical that we pass these bills.

I yield the floor.

The PRESIDING OFFICER. The Senator from Mississippi.

Mrs. HYDE-SMITH. Mr. President, I am pleased the Senate is beginning consideration of the Military Construction-Veterans Affairs, Agriculture, and Transportation, Housing and Urban Development appropriations bills.

Let me begin my remarks by thanking Chairman MURRAY and Vice Chair-

man COLLINS for their strong leadership in advancing these bills through committee and now to the Senate floor. This returns to regular order, which is long overdue and is a testament to what we can accomplish through a committed bipartisanship.

I also want to thank Senator SCHATZ, the chairman of the T-HUD Subcommittee. He has been a delight to work with and has been very, very pleasant to go through this and help me.

The fiscal year 2024 Transportation, Housing, Urban Development, and Related Agencies appropriations bill is a bipartisan and fiscally responsible bill that has passed unanimously—a 29-to-0 vote in July—by the full Appropriations Committee.

There are a few important aspects of the bill that I would like to highlight. First, I want to stress that this bipartisan bill incorporates input and requests from more than 80 Senators from both sides of the aisle. The bill provides adequate resources for the Department of Transportation and the Department of Housing and Urban Development to administer the many important programs and activities under their jurisdictions. These programs protect public health and safety, promote economic growth, and improve the overall quality of life for all Americans.

The bill includes \$28.5 billion for DOT and \$73 billion for HUD, as well as funding for small independent Agencies like the Federal Maritime Commission and the National Transportation Safety Board.

With this bill, we are continuing to foster and grow the safest and most reliable transportation system in the world. The bill makes key investments in our transportation infrastructure, including \$800 million for the popular RAISE Grant Program, and nearly \$1.2 billion for the important bridge repair and rehabilitation program.

We also fully fund critical aviation needs, such as funding for 1,800 new air traffic controllers and for modernizing our legacy airspace systems.

The popular Consolidated Rail Infrastructure and Safety Improvements Grant Program is funded at \$500 million, and Amtrak is funded at \$2.5 billion, which will continue to provide upgrades and service to rural communities, as well as the Northeast corridor.

In addition to transportation programs, this bill maintains existing rental assistance for more than 4.6 million households. This includes working families, seniors, people with disabilities, and those who are homeless or at risk of homelessness. Additional investments are made to support ending veteran and youth homelessness, as well as to develop more permanent supportive housing.

Ending cycles of dependency requires promoting self-sufficiency and financial literacy tools, and I am pleased that the bill includes \$198 billion for HUD's self-sufficiency programs.

Finally, the bill continues to fund the CDBG Program at \$3.3 billion, which continues to be one of the most requested programs in this bill by Members from both parties to help State and local governments across the country promote economic development and job creation.

In closing, given the wide array of projects and activities funded by this bill, the subcommittee received a substantial amount of Member requests and has worked to try to address as many Member priorities as possible. The fiscal year 2024 Transportation, Housing and Urban Development, and Related Agencies appropriations bill is worthy of consideration and passage by the full Senate.

I urge my colleagues to join me in supporting the investments in this bill to support families and communities across this country, as well as the Military Construction, VA, and Agriculture bills that make up this minibus.

I yield the floor.

The PRESIDING OFFICER. The Senator from Wyoming.

REMEMBERING JIMMY BUFFETT

Ms. LUMMIS. Mr. President, I begin my remarks today with the words from a song:

There's this one particular Harbor, so far but yet so near, where I see the days as they fade away and finally disappear.

When a timeless, iconic American passes away, reflection sets in, perhaps more so for those of us who are contemporaries, to that timeless American's gift to our culture, to America as we know it, live it, and find joy in it.

Today, I rise to pay tribute to Jimmy Buffett, a legendary singer-songwriter, author, and iconic American who created an incredible and uniquely American musical genre that inspired us to celebrate life with joy, to celebrate everything from a "Cheeseburger in Paradise" to a "Pencil Thin Mustache," to this "One Particular Harbor."

Jimmy Buffett's unique contribution to American culture spans his early career, Bourbon Street performances in New Orleans, to sold-out Red Rocks Amphitheatre, inspiring generations of Parrot Heads that were drawn in by his extraordinary American perspective.

From remarkable creations like "One Particular Harbor," "Fins," "We Are the People Our Parents Warned Us About," "Son of a Son of a Sailor," "Jolly Mon," "Cowboy in the Jungle," "Stars on the Water," "Livingston Saturday Night," and, of course, "Come Monday," and "Margaritaville," Jimmy Buffett chronicled an American life of sunny gulf coast days, the sound of steel drums, extended happy hours, and all the joys of the seas and the islands.

Commuting from Cheyenne to Laramie during law school and in need of a break from law school lectures on cassette, I would pop in Jimmy Buffett, roll down the windows, and be lost in lyrics like "forget your blind ambition and learn to trust your intuition, plowing straight ahead, come what may."

In an instant, Jimmy Buffett could transport a ranch girl in Wyoming to a sandy beach in a wave-licked paradise, surrounded by friends, sporting a tan earned over countless days of deep-sea fishing. He invites us to escape the weight of the world, reminding us that it is always "5 o'clock somewhere." When you are by yourself and you cannot wipe the smile off your face because of a song, that is pure Jimmy Buffett.

What is so remarkable about Jimmy Buffett's music is its ability to reach and relate to generations of people from all different times of life. To be with Jimmy Buffett and the Coral Reefer Band in concert, the sound of steel drums floating on a breezy summer night sky, watching giant beach balls bouncing among Parrot Heads wearing Hawaiian shirts and shorts, parents and grandparents with children on their shoulders, all of whom are singing every word to every song—that was also pure Jimmy. When so many voices are driving Americans apart, Jimmy's voice called Americans back together.

So here is to Jimmy Buffett and his enduring legacy, sailing in the sky alongside dolphins and the many manatees he saved through his charities.

I conclude with Jimmy's own words from "Jolly Mon":

The night was filled with magic. They bid the sea goodbye. They swam into the heavens. They stayed up in the sky. And all the island people, when they wished upon a star, see the dolphins and the Jolly Mon who tell them where they are.

Oh, Jolly Mon sing. Oh, make the heavens ring.

I thank Jimmy's friends Eric and Lisa Eisner and my brother Del Lummis for helping with this tribute to Jimmy Buffett.

I yield the floor.

The PRESIDING OFFICER (Ms. CORTEZ MASTO). The Senator from Kansas.

#### SILICON VALLEY BANK

Mr. MORAN. Madam President, it was a few weeks back that I was on the Senate floor visiting with my colleagues about the Federal Reserve's response to the failure of Silicon Valley Bank, and I again am here today, this time to, in more specific terms, indicate there needs to be a pause in any new banking regulations until an independent investigation of the Fed's response to the failure at Silicon Valley Bank.

I asked for and would again reiterate the importance of an independent review and indicate that that review should be done prior to the enactment of new capital requirements in order to ensure that these new regulations are properly tailored. Led by a nonpartisan financial expert uninvolved in the Federal response, an independent investigation would allow a clear picture of what reforms are truly necessary. Instead, new capital requirements are largely based upon the Fed's "holistic review," the origins of which are vague at best.

Regulators have now proposed a host of new requirements and rules for mid-sized banks to conform to the same capital standards of the country's largest lenders. Lumping regional lenders in with global, systemically important banks ignores the congressional intent laid out in the bipartisan piece of legislation S. 2155. Independent oversight might reveal these regulations to be an overprescribed or plainly unnecessary response to SVB's failure.

While some measured regulations may be in order, implementing new capital requirements on healthy, well-run financial institutions will do little to prevent a similar crisis. Healthy levels of capital are necessary for strong banks and their ability to lend, but the lack of attention paid to downstream effects of higher capital requirements in the proposal is concerning. This is a sentiment that is shared—my sentiment, and it is shared by multiple Federal Reserve Board Governors.

Meaningful oversight from regulators requires objectivity and must be done without having a predetermined outcome in mind. It should come as no surprise that the Fed's remedy does virtually nothing to address the root cause of recent bank failures, poor bank management, and lacks supervision. Instead, I worry that the regulations set in motion will serve as an opportunity for regulators to push a preestablished regulatory agenda that will dry up lending.

It is widely acknowledged that the increase in capital requirements go hand in hand with a reduction in credit availability, and with interest rates near a 20-year peak, access to credit for families and businesses is already shrinking.

The draft proposal from the Federal Reserve would drive up the cost of home ownership for low-income households, underserved borrowers, and those unable to afford large downpayments. Affordable housing is in short supply, and with mid-sized lenders forced to pull back on home loans, mortgage lending will continue to be pushed outside the highly regulated banking system. With continued labor shortages, elevated input costs, and supply backlogs, less credit availability is the last thing—the last thing—our housing market needs.

To put it simply, there should be no new regulations until an independent review of Silicon Valley Bank's failure is completed. We need to know what we are doing before we attempt to do it. Regulation this significant warrants increased transparency from the Fed. We need that transparency.

An additional review would alleviate concerns about impartiality of the "holistic review" and ensuing capital requirements. The Federal Reserve itself recognized in its recent "Financial Stability Report" that American banks as a whole were already well-capitalized.

Tightening capital requirements at the expense of lending will not prevent

another SVB-type failure. A comprehensive response from policymakers and regulators would address the glaring supervisory shortfalls that preceded Silicon Valley Bank's collapse.

I yield the floor.

#### RECOGNITION OF THE MINORITY LEADER

The PRESIDING OFFICER. The Democratic leader is recognized.

#### APPROPRIATIONS

Mr. SCHUMER. Madam President, we have been working all day to get consent to let us move forward on the minibuses. We are not there yet, but we hope we can get there tomorrow.

In the meantime, for the information of Senators, we are going to have a vote on the motion to proceed to the minibuses at 10:30 tomorrow morning. Again, thank you to the appropriators, particularly Senators MURRAY and COLLINS, and all the committee on both sides of the aisle.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mrs. MURRAY. I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it so ordered.

#### MORNING BUSINESS

#### VOTE EXPLANATION

Mr. MARKEY. Madam President, I was necessarily absent, but had I been present, I would have voted yea on rollcall vote No. 224, confirmation of Tanya J. Bradsher, to be Deputy Secretary of Veterans Affairs.

I was necessarily absent, but had I been present, I would have voted yea on rollcall vote No. 225, the motion to invoke cloture on the nomination of Jeffrey Irvine Cummings to be U.S. District Judge for the Northern District of Illinois.

I was necessarily absent, but had I been present, I would have voted yea on rollcall vote No. 226, confirmation of Jeffrey Irvine Cummings to be U.S. District Judge for the Northern District of Illinois.

I was necessarily absent, but had I been present, I would have voted yea on rollcall vote No. 227, the motion to invoke cloture on the motion to proceed to H.R. 4366, a bill making appropriations for military construction, the Department of Veterans Affairs, and related agencies for the fiscal year ending September 30, 2024, and for other purposes.

#### TRIBUTE TO DAN FRASER

Mr. WELCH. Madam President, I rise today to recognize Dan Fraser, manager of Dan & Whit's General Store, who will be stepping down from his role. Dan & Whit's is a family-owned general store and the unofficial community center of my town, Norwich,