

“(iii) The information disclosed to any child support enforcement agency under subparagraph (A) with respect to any individual with respect to whom child support obligations are sought to be established or enforced may be disclosed by such agency to any agent of such agency which is under contract with such agency for purposes of, and to the extent necessary in, establishing and collecting child support obligations from, and locating, individuals owing such obligations.”.

(D) Section 6103(p) of such Code is amended—

(i) in paragraph (4), by striking “subsection (1)(10), (13)(A), (13)(B), (13)(C), (13)(D)(i), (16), (18), (19), or (20) or any entity” each place it appears in subparagraph (F) and in the matter preceding subparagraph (A) and inserting “subsection (1)(6), (8), (10), (13)(A), (13)(B), (13)(C), (13)(D)(i), (16), (18), (19), or (20), or any Indian tribe or tribal organization receiving a grant under section 455(f) of the Social Security Act, or any entity”, and

(ii) in paragraph (9), by striking “or local” and inserting “tribal, or local”.

(E) Subsection (c) of section 6402 of such Code is amended by adding at the end the following: “For purposes of this subsection, any reference to a State shall include a reference to any Indian tribe or tribal organization receiving a grant under section 455(f) of the Social Security Act.”.

(b) REIMBURSEMENT FOR REPORTS.—Section 453(g) of the Social Security Act (42 U.S.C. 653(g)) is amended—

(1) in the subsection heading, by striking “STATE”; and

(2) by striking “and State” and inserting “, State, and tribal”.

(c) TECHNICAL AMENDMENTS.—Paragraphs (7) and (33) of section 454 of the Social Security Act (42 U.S.C. 654) are each amended by striking “450b” and inserting “5304”.

By MR. REED (for himself, Mr. BLUMENTHAL, Mr. WHITEHOUSE, Ms. BALDWIN, Ms. WARREN, Mr. MERKLEY, Mr. VAN HOLLEN, and Mr. SANDERS):

S. 3155. A bill to amend the Internal Revenue Code of 1986 to expand the denial of deduction for certain excessive employee remuneration, and for other purposes; to the Committee on Finance.

Mr. REED. Madam President, I am reintroducing the Stop Subsidizing Multimillion Dollar Corporate Bonuses Act with Senators BLUMENTHAL, WHITEHOUSE, MERKLEY, BALDWIN, WARREN, VAN HOLLEN, and SANDERS. This legislation would finally fully close a loophole that allows publicly traded corporations to deduct the cost of multimillion-dollar bonuses from their corporate tax bills. At a time when the gulf in pay between CEOs and average workers is 272 to 1, it is infuriating that U.S. taxpayers are being forced to subsidize lavish executive compensation packages, but that is what is happening.

Under section 162(m) of the Tax Code, publicly traded corporations cannot deduct more than \$1 million in compensation paid to their top executives. But section 162(m) does not cover compensation paid to all public company employees, and corporations have long exploited this loophole to claim tax deductions for executive compensation

packages that far exceed \$1 million. Indeed, publicly traded corporations are offering these lucrative compensation deals to ever increasing numbers of executives—not just a few at the very top of the organization.

Both Republican and Democratic administrations have recognized the need to close loopholes in section 162(m). Indeed, both President Trump and President Biden signed laws based on earlier versions of my legislation in order to curtail the abuse of this deduction. This includes ensuring that performance-based compensation is actually counted as compensation under section 162(m) and increasing the number of highly paid executives who are subject to section 162(m). Partially tightening the law in these ways has saved taxpayers well over \$9.2 billion. But the full loophole has still not been closed and taxpayers continue to subsidize billions of dollars in extravagant compensation.

The Stop Subsidizing Multimillion Dollar Corporate Bonuses Act would address the remaining gaps by applying section 162(m) restrictions to all employees of publicly traded corporations so that all compensation is subject to a deductibility cap of \$1 million per employee.

To be clear, under my bill, publicly traded corporations would still be able to pay their executives as much as they desire, but individual compensation packages above and beyond \$1 million would no longer be subsidized through our Tax Code. This is a matter of fairness. It ensures that corporations and shareholders—not hard-working taxpayers—are shouldering the cost of the multimillion-dollar compensation packages they provide to their top earners.

I thank Public Citizen, Americans for Financial Reform, the AFL-CIO, the International Brotherhood of Teamsters, MIT Professor Simon Johnson, Take On Wall Street, and the Institute for Policy Studies, Global Economy Project for their support. I urge our colleagues to join us in cosponsoring this legislation and pressing for its passage.

## SUBMITTED RESOLUTIONS

### SENATE RESOLUTION 433—COMMEMORATING THE 80TH ANNIVERSARY OF THE ESTABLISHMENT OF THE MISSISQUOI NATIONAL WILDLIFE REFUGE

Mr. WELCH (for himself and Mr. SANDERS) submitted the following resolution; which was referred to the Committee on Environment and Public Works:

S. RES. 433

Whereas the Missisquoi National Wildlife Refuge (referred to in this preamble as the “Refuge”) was established in 1943 under the authority of the Migratory Bird Conservation Act (16 U.S.C. 715 et seq.) for the protection and management of migratory birds;

Whereas the Refuge is located on land sacred to the tribes of the Western Abenaki;

Whereas the Refuge encompasses 6,729 acres of protected land in Franklin County, Vermont;

Whereas more than half of this acreage is protected as an inviolate sanctuary, preserving pristine habitats for wildlife and native plant species to thrive;

Whereas the Refuge is part of the Atlantic Flyway system of National Wildlife Refuges connecting the northern breeding grounds and southern wintering areas of migratory birds;

Whereas the Refuge was designated as a RAMSAR Wetland of International Importance in 2013, 1 of just 41 national wildlife refuges in the United States so designated;

Whereas the Refuge is recognized as an Important Bird Area by the National Audubon Society;

Whereas habitats found in the Refuge include floodplain forests, wetlands, shrublands, bogs, grasslands, and upland areas;

Whereas the natural environment of the Refuge is essential to the ecosystems of Lake Champlain, supporting wildlife and preserving clean water resources;

Whereas these ecosystems mitigate climate change by sequestering carbon and strengthening the resilience of neighboring communities;

Whereas the 900-acre Maquam bog located in the Refuge is designated as a Research Natural Area and is the only pitch pine woodland bog in New England;

Whereas the Refuge is home to vital feeding, resting, and breeding habitats for birds, which have supported more than 200 bird species;

Whereas the Refuge is home to the largest concentration of waterfowl in the Champlain Valley and hosts more than 20,000 ducks during their fall migration, including wood ducks, mallards, green-winged teal, and ring-necked ducks;

Whereas the grassland habitats of the Refuge are home to bobolink, meadowlark, and savannah sparrows;

Whereas the wetland habitats of the Refuge are populated by reptiles, fish, and amphibians;

Whereas pollinators thrive in the shrublands and grasslands of the Refuge, including 13 species of bumblebees;

Whereas other species that call the Refuge home include raccoons, black bears, coyotes, skunks, beavers, red foxes, river otters, bobcats, porcupines, muskrats, and minks;

Whereas many of these animals are protected by the State of Vermont as threatened or endangered, such as the black tern and eastern sand darter;

Whereas more than 80,000 visitors travel to the Refuge annually to partake in hiking, birding, fishing, boating, and hunting;

Whereas visitors to the Refuge travel from all 50 states and multiple foreign countries to appreciate the beauty and biodiversity of the Refuge;

Whereas the Refuge provides a valuable educational and interpretive resource for visitors and neighboring communities;

Whereas the experience in nature while visiting the Refuge fosters a spiritual connection between people and the land they inhabit;

Whereas the Refuge and the natural environment of Vermont support a vibrant outdoor recreation industry that has contributed billions of dollars to the State's economy;

Whereas archaeologists have documented a cultural heritage in the Refuge dating back more than 5,000 years; and

Whereas the United States Fish and Wildlife Service and the Abenaki community

work in partnership to protect and maintain these cultural sites, preserving them for generations to come: Now, therefore, be it

*Resolved*, That the Senate—

(1) commemorates the 80th anniversary of the establishment of the Missisquoi National Wildlife Refuge;

(2) recognizes the importance of this protected land to biodiversity and fragile ecosystems in Vermont and the world; and

(3) resolves to support the National Wildlife Refuge System, including the Missisquoi National Wildlife Refuge, by providing the necessary financial and staffing resources to carry out its mission of conserving wildlife, protecting habitats, and providing access to outdoor recreational opportunities.

#### SENATE RESOLUTION 434—COMMEMORATING THE 200TH ANNIVERSARY OF THE MONROE DOCTRINE

Mr. RISCH (for himself, Mr. RICKETTS, Mr. CORNYN, Mr. SCOTT of Florida, Mr. GRASSLEY, Mr. CRAPO, Mrs. BLACKBURN, Mr. VANCE, Mr. RUBIO, and Mr. SCOTT of South Carolina) submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 434

Whereas, on December 2, 1823, President James Monroe articulated what became to be known as the “Monroe Doctrine” in his seventh annual message to Congress;

Whereas, in the Monroe Doctrine, President Monroe asserted “a principle in which the rights and interests of the United States are involved, that the American continents, by the free and independent condition which they have assumed and maintain, are henceforth not to be considered as subjects for future colonization” by foreign powers;

Whereas the Monroe Doctrine asserted a spirit of solidarity with the newly independent republics of Latin America and established the principle that autocratic influences and depredations by powers outside the region present dangers to the peace, safety, and independence of the free nations of the Western Hemisphere;

Whereas President Monroe established the defensive character of the Monroe Doctrine by asserting that, “It is only when our rights are invaded or seriously menaced that we resent injuries or make preparation for our defense.”;

Whereas President Monroe proclaimed the doctrine after the Russian Empire attempted to claim and colonize territories in present-day Alaska and the Pacific Northwest in 1821, and the seizure of the USS Pearl by the Russian sloop Apollon in 1822;

Whereas, according to the National Archives, the United States Government invoked the Monroe Doctrine in 1865 to exert diplomatic and military pressure in support of the Mexican President Benito Juárez, which enabled Juárez to lead a successful revolt against the Emperor Maximilian, who had been placed on the throne by the French Empire;

Whereas, according to the National Archives, President John F. Kennedy invoked the Monroe Doctrine when the Soviet Union built missile launch sites in Cuba in 1962, and as part of the successful actions of his administration to see the Soviet missiles withdrawn from the dismantled missile launch sites in Cuba;

Whereas, on September 17, 1987, the Senate adopted an amendment, by a bipartisan vote of 90 to 2, to S. 1174 (100th Congress), known as the “National Defense Authorization Act

for Fiscal Years 1988 and 1989”, affirming “the sense of the Senate that the policy of the United States toward Central America should be based on the principles of the Monroe Doctrine”;

Whereas the National Security Strategy dated October 2022 states that “no region impacts the United States more directly than the Western Hemisphere,” and acknowledges the threat of external interference or coercion in the Western Hemisphere from the People’s Republic of China, the Russian Federation, and the Islamic Republic of Iran;

Whereas the 2023 Posture Statement of the United States Southern Command acknowledges that external malign actors like the People’s Republic of China and the Russian Federation are aggressively exerting influence over neighboring countries in Latin America and the Caribbean and raises concerns about Iranian intelligence and security activities;

Whereas the 2023 Posture Statement of the United States Southern Command notes that the People’s Republic of China is encroaching upon sensitive critical infrastructure in the Western Hemisphere through investments, including in deep-water ports, cyber facilities, and space facilities which can have a potential dual use for malign commercial and military activities;

Whereas the 2023 Posture Statement of the United States Southern Command notes that the Russian Federation undertakes extensive disinformation campaigns in Latin America, bolsters authoritarian regimes like the Republic of Cuba, the Republic of Nicaragua, and the Bolivarian Republic of Venezuela, and pursues military engagement and gray zone operations in this region;

Whereas the posture statement for 2023 of the United States Northern Command asserts “Our competitors and potential adversaries, particularly the People’s Republic of China and Russia, continue to challenge the rules-based international order” and “seek to advance their interests and gain global advantages through political intimidation, economic coercion, cyber and information operations, asymmetric attacks on infrastructure, and the direct threat or actual employment of military force”;

Whereas the letter and spirit of the Monroe Doctrine continue to inspire the efforts of the people of the United States to—

(1) maintain robust domestic, economic, and defense capabilities; and

(2) partner with democratic nations of the Western Hemisphere on a basis of mutual respect and support for shared beneficial diplomatic, commercial, and security endeavors: Now, therefore, be it

*Resolved*, That the Senate—

(1) commemorates the 200th anniversary of the promulgation of the Monroe Doctrine;

(2) reasserts the rights and interests of the United States, in accordance with the Monroe Doctrine, to oppose a foreign power extending malign influence that could endanger or undermine the democracies of the Western Hemisphere; and

(3) recognizes the principles of hemisphere freedom and independence, as enshrined in the Monroe Doctrine, as an enduring foundational cornerstone of the foreign policy of the United States.

#### SENATE RESOLUTION 435—RECOGNIZING THE WEEK OF OCTOBER 30 THROUGH NOVEMBER 4, 2023, AS “NATIONAL VETERANS SMALL BUSINESS WEEK”

Ms. ERNST (for herself, Ms. DUCKWORTH, Mr. CRAPO, Ms. ROSEN, Mr. TUBERVILLE, Ms. BALDWIN, Mr. DAINES,

Mr. BOOKER, Mr. RISCH, Mr. BLUMENTHAL, Mr. WICKER, Ms. HIRONO, Mr. RUBIO, Mr. CASEY, Mr. HOEVEN, Ms. CORTEZ MASTO, Mrs. FISCHER, Ms. KLOBUCHAR, Mr. BUDD, Mr. REED, Mr. CRUZ, Mr. OSSOFF, Mr. HAGERTY, Mr. KELLY, Mrs. BLACKBURN, Ms. SMITH, Mr. RICKETTS, Mr. Kaine, Ms. COLLINS, Mr. KING, Mrs. HYDE-SMITH, Mrs. MURRAY, Mr. BARRASSO, Mr. HICKENLOOPER, Mr. KENNEDY, Mrs. SHAHEEN, Mr. TILLIS, Ms. HASSAN, Mr. MORAN, Mr. MANCHIN, Mrs. BRITT, Mr. LUJÁN, Mr. CASSIDY, Mr. COONS, Mr. HAWLEY, Ms. CANTWELL, Mrs. CAPITO, Mr. CARDIN, Mr. SCOTT of Florida, Mr. PETERS, Mr. YOUNG, Mr. CRAMER, Mr. SULLIVAN, Mr. CORNYN, Mr. MARSHALL, Mr. BOOZMAN, Mr. COTTON, Mr. GRAHAM, Ms. LUMMIS, and Mr. SCHMITT) submitted the following resolution; which was considered and agreed to:

S. RES. 435

Whereas the Armed Forces of the United States train individuals with the skills, discipline, and leadership necessary to establish and operate a successful business;

Whereas there are over 1,700,000 veteran-owned small businesses in the United States, employing over 2,900,000 individuals;

Whereas veteran-owned small businesses make up nearly 5 percent of all businesses in the United States;

Whereas veteran-owned small businesses account for more than \$800,000,000,000 in total receipts every year;

Whereas there are over 160,000 women veteran-owned small businesses in the United States, employing over 119,000 individuals;

Whereas the Small Business Administration hosts events honoring National Veterans Small Business Week from October 30 through November 4, 2023;

Whereas the Committee on Small Business and Entrepreneurship of the Senate celebrates National Veterans Small Business Week during the week of October 30 through November 4, 2023; and

Whereas the week of October 30 through November 4, 2023, would be an appropriate time to celebrate National Veterans Small Business Week: Now, therefore, be it

*Resolved*, That the Senate—

(1) recognizes the week of October 30 through November 4, 2023, as “National Veterans Small Business Week”;

(2) supports the goals and ideals of National Veterans Small Business Week;

(3) recognizes the importance of creating policies that promote a business-friendly environment for small business owners that is free of unnecessary and burdensome regulations and red tape; and

(4) expresses appreciation for the continued service to the United States by the veterans of the United States through small business ownership and entrepreneurship.

#### SENATE RESOLUTION 436—EXPRESSING SUPPORT FOR THE DESIGNATION OF THE WEEK OF OCTOBER 24, 2023, TO OCTOBER 31, 2023, AS “BATWEEK”

Mr. WELCH (for himself and Mr. BRAUN) submitted the following resolution; which was considered and agreed to:

S. RES. 436

Whereas bats are vital to the sustainability of natural ecosystems, national economies, and human health by controlling