

to assume that a number of officials at Treasury and probably the Fed have access to this sensitive data.

I am not aware of any special security clearance assigned to these individuals. It is evidently the position of the administration that there are times where it is neither Congress's nor the American people's business to know how much cash Treasury expects to have in the Federal till. This needs to change. Given my oversight responsibilities as chairman of the Senate Finance Committee, I am always interested in preserving the integrity and efficiency of markets for Treasury securities.

Unfortunately, under our laws, regulatory and oversight authority with respect to those markets spreads far and wide with responsibilities spanning across the Treasury, the Fed, the Securities and Exchange Commission, the Commodities Future Trading Commission, and an alphabet soup of other groups. As we saw with the most recent financial crisis, this type of balkanization of authority inevitably leads to ineffective oversight and regulation.

When problems arise, all the various parties point their fingers at each other. Everyone has authority, yet no one ends up being accountable.

Unfortunately, the so-called Dodd-Frank legislation did not fix any of these problems. In fact, I would argue, all it did was give existing regulators yet more authority and of course added a few more acronyms into the mix.

All of this is relevant to current discussion about the debt limit because it speaks to the overall management of our Nation's debt and the lack of transparency among all these agencies. I can cite numerous examples where a lack of communication and accountability has been problematic. For now, I will briefly mention three such instances.

First, in 2013, Treasury began auctioning something called a "floating rate note," the first new Treasury security since inflation protection securities were introduced more than 15 years ago. This was a significant debt management decision. Yet very little information was shared with the Senate Finance Committee, even though Treasury had many discussions about the new note with representatives from large financial firms.

Second, Treasury recently decided again—after several meetings with large banks—that an average cash balance for the Federal Government of around \$50 billion per day was too low and that going forward the balance would need to be \$150 billion or more. Once again, prior to that decision being finalized, there was no communication from Treasury to the Senate Finance Committee.

Third, on one particular day in October of 2014, there were unusual and difficult-to-explain events in markets for Treasury securities. While all the various regulators and interest groups have issued staff reports and have held meetings and seminars relating to the

apparent volatility demonstrated by these events, I am not aware of any outreach or information sharing with the members or staff of the Senate Finance Committee.

Again, these are just three examples. There are certainly others, and all of them demonstrate that this administration is far too often unwilling to even provide simple updates about its debt management policies—all while insisting that Congress repeatedly raise the debt limit without asking questions or attaching reforms. This also needs to change. If the administration is going to continue to demand that Congress act to increase the debt limit, then it should, at the very least, be more forthcoming about its policies and decisionmaking when it comes to managing our debt.

While I agree we cannot and should not risk defaulting on our debt or obligations, it is essential that Congress receives a complete picture from the administration about its debt management policies. Therefore, I want to make clear to Treasury—and other agencies with responsibilities in this area—that there is an imminent need for improved communication and increased transparency on these matters.

As chairman of the Senate Finance Committee, I intend to do all I can to ensure greater accountability. That may include more hearings with officials brought before the committee or legislation to require more information flows between the administration and Congress. Ultimately, what specific actions we take will depend on the administration's ability to cooperate.

I yield the floor.

The PRESIDING OFFICER. The Senator from Arizona.

Mr. McCAIN. Mr. President, I ask unanimous consent to address the Senate as in morning business.

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

NATIONAL DEFENSE AUTHORIZATION ACT

Mr. McCAIN. Mr. President, as we speak—as I am speaking on the floor of the Senate—in an act of stunning partisan politics, President Obama, the Commander in Chief of the U.S. Armed Forces, has decided he will veto the National Defense Authorization Act. He is choosing to hold our military hostage for a domestic political agenda, and he is doing so at a time when the crises we face around the world have never been greater, when U.S. leadership has never been weaker, and when our men and women in uniform need vital resources to defend and secure the Nation.

As I said, in an act of stunning partisan politics, President Obama, the Commander in Chief, has decided he will veto the national defense authorization bill, and he is right now in the act of doing so—holding our military hostage for his domestic political agenda.

I have been in the Senate and the House for a long time. I have never

seen an act of blatant partisanship with disregard for the men and women who are serving in the military than what the President is doing as we speak. For 53 years, Congress has fulfilled its constitutional duty to provide for the common defense by passing the National Defense Authorization Act. For 53 consecutive years, both bodies have passed, and the President has signed into law, the National Defense Authorization Act. In all my years, I have never witnessed anything so misguided, cynical, and downright dangerous as vetoing the Defense authorization for reasons that have nothing to do with defense—nothing to do with defense.

Presidents throughout history—Republicans and Democrats alike—have recognized the importance of this bill to our national defense. In the more than 50 years since Congress has passed an NDAA, a National Defense Authorization Act, the President of the United States has only vetoed the act four times. In each case, the President objected to an actual provision in the bill, and each time the Congress was able to find a compromise that earned the President's signature.

Let's be clear. The President's veto of this year's bill is not over any of its policies, it is over politics. In the President's case, politics has taken precedence over policies, and when we are talking about the lives of the men and women who are serving this Nation in uniform—disgraceful. For the first time in history, the Commander in Chief will sacrifice national security for his larger domestic political agenda.

This veto will not resolve the spending debate; it will not stop sequestration. That is something that can only be done through the appropriations process, not a defense authorization bill.

Our soldiers, sailors, airmen, and marines have answered the call to protect our Nation. They want and need support. They don't care what budget category that support comes from. I wish to point out we authorized exactly the amount of money the President requested.

This is a Washington game. All the men and women who are serving in the military care about is that their mission is fully resourced. With this veto, their mission will not be fully resourced. We will put their lives in greater danger because of this political game of the President—holding the military men and women hostage for his agenda to fund the IRS and the EPA.

The legislation the President vetoed today authorizes the overall amount for defense that he requested, every single dollar of it.

By making clear that he will "not fix defense without fixing non-defense

spending,” the President of the United States puts defense and the men and women in the military on the same level as the IRS. The President is using our military—using our military—as leverage to fight a battle that the Defense authorization bill cannot accomplish.

At a time of mounting threats around the world, it is disgraceful. It is disgraceful the President would refuse to authorize for our troops the resources they need to prepare for and engage in vital missions around the world and that deliver some of the most significant reforms to the Pentagon in more than 30 years.

By vetoing this legislation, the Defense authorization bill, let’s be clear what the President is saying no to. He is saying no to pay increases and more than 30 types of bonuses and special pays for servicemembers, saying no to more portability of military health plans and greater access to urgent care facilities for troops and their families, saying no to enhanced protection against military sexual assault, saying no to significant reforms to a 70-year-old military retirement system that would extend retirement benefits to over 80 percent of servicemembers, saying no to the most sweeping reforms to our defense acquisition system in nearly 30 years, saying no to a ban on torture once and for all, saying no to \$300 million in lethal assistance for the Ukrainians to defend themselves against Russian aggression, and saying no to countless other important provisions that are greatly needed to combat the growing threats we see around the world today.

Perhaps, most importantly, the President of the United States is refusing to sign a bill at a time when—as our top military commanders and national security experts have testified before the Senate Armed Services Committee—the world has not seen greater turmoil since the end of World War II.

So, my friends, here is the context. Thanks to the President’s failed policies, the results of leading from behind, the results of a policy of “Don’t do stupid stuff,” we now see a world in a state of turmoil—the likes of which we have not seen since the end of World War II.

On a bipartisan basis, we passed a defense authorization bill that has monumental consequences to the future security of this Nation, the present security of this Nation, and the welfare and ability of the men and women who are serving this Nation and their ability to defend this Nation, and the President—because he wants an increase in domestic spending, has vetoed it.

Never have I seen such irresponsibility on the part of a Commander in Chief. There have been Presidents I have disagreed with. There have been Presidents I have had spirited debates with—but never ever in history has there been a President of the United States who abrogated his responsibilities, his constitutional responsibil-

ties, as Commander in Chief. I say shame on him today, and this is a shameful day.

The House will vote to override this veto on November 5. I strongly urge my colleagues to reverse this dangerous action and put the interests of our military and national security ahead of politics. Our men and women serving around the world, many still in harm’s way, deserve nothing less.

I spend a lot of time with the men and women who are serving in the military, including members of my own family, and they are not uninformed. They are very intelligent. They watch what we do—we, their elected representatives. Their voters trust us to defend them, care for them, to give them the weapons they need, the benefits they need, and the care they need when the wounded come back. They rely on us. They are going to see, as we watch Vladimir Putin on the march, as we watch the success of ISIS, as we watch Ukraine being dismembered, as we watch China commit more aggression in the South China Sea and fill in islands—and now? Now this Commander in Chief decides that this is a time to veto an authorization bill because he doesn’t think there is enough domestic spending. It is a sad day, a very sad day. It is a sad day for America but most of all it is a very sad day for the men and women with whom we entrust our very lives and our security. It is a sad day.

I yield the floor.

The PRESIDING OFFICER. The Senator from Washington.

VETERANS’ ADMINISTRATION MEDICAL CARE

Mrs. MURRAY. Mr. President, next month our Nation will pause to honor the millions of men and women who have fought for our freedom and worked to advance peace around the world.

Veterans Day is our annual way to say thank you and to honor those who have sacrificed so much on our behalf. While I would like to stand on the floor and say our country is doing everything we can for the people we owe the most to, that we are fulfilling the promise we made to them when we sent them off to fight for us, unfortunately that is not currently the case because our Nation is falling far short of its goal of honoring our veterans when it comes to VA care.

Despite a sweeping bill intended to tackle some of the most pressing problems and give the VA new tools and a change at the top of the VA more than a year ago, I continue to hear from veterans across my home State of Washington about care that is inconsistent, outdated, and often downright dismissive of individual needs. I have heard from a number of veterans in my home State of Washington who are waiting on surgeries, MRIs, oncology appointments, mental health screenings—you name it—and far too

often they say they are told it will be months to see a doctor or a specialist.

I bring their stories today, to this “other Washington,” to continue to make clear this kind of outdated, inefficient care is unacceptable.

This is a pivotal time for our VA, and the demands on the system will only go up as wars continue to wind down and the Vietnam-era veterans continue to seek more care for the injuries and illnesses they suffer from. As the daughter of a World War II veteran, I refuse to let substandard care be the status quo. I won’t accept long wait times, redtape, and understaffed hospitals as a reality for our veterans. I am not going to stop fighting to make sure we have a system that works no matter how long it takes, no matter how many obstacles we face, and no matter who is in charge at the VA.

The law we passed to give veterans more options for care has now had an opportunity to go into effect. We can see what is working, what is not, what we can build on, and what we need to tear apart.

Last year I supported the inclusion of an independent assessment of the VA health system in the Choice Act, and recently that assessment validated what we have been telling the VA for years: There is growing bureaucracy, and there are problems with leadership and staffing, and massive capital costs. While the independent assessment identified some bright spots in the VA system, it also found that care and patient experiences differ widely across the system and that best practices and important policies are not instituted across the country. That means we all have more work to do because we have a responsibility to our veterans.

Here is what we are up against. The VA still has multiple non-VA care programs, none of which talk to each other, none of which are coordinated. They all have different eligibility criteria, different procedures for patients and providers, and different reimbursement rates.

I hear frequently from veterans in my home State of Washington about how difficult the Choice Program has been. From VA staff who don’t understand the program, to confusion about eligibility, to getting the runaround from contractors, veterans are sick and tired of having to fight just to get an appointment.

I hear how frustrating some of the bizarre rules and restrictions on Choice are. For example, an authorization for care only lasts 60 days. Well, if you are a woman veteran and you are pregnant, you are going to need more than 60 days of care.

At the VA, we are still hearing that the wait times are far too high. But with long wait times in the private sector and the burdensome process to even get into the Choice Program, veterans are finding they actually would have gotten care sooner if they had stuck with the VA. If the solution to the wait time problem takes longer than going to the VA, it is not working.