

Cove. The heavier *Gaspee* kept up its chase of the *Hannah* but ran aground in the shallow waters off Namquid Point. The *Gaspee* was stuck fast on the shoal in a falling tide.

Captain Lindsey sailed on to Providence and, with the prominent merchant John Brown, later the founder of Brown University, rallied local patriots to a meeting at Sabin's Tavern, in what is now Providence's East Side. The Rhode Islanders gathered there made a fateful decision.

The British Navy was the most powerful military force on the planet. The British Crown was the most powerful political force on the planet. The Rhode Islanders had managed to strand one of His Majesty's vessels, a symbol of their oppression, helpless in an outgoing tide.

They resolved to attack.

In the early moonless hours of June 10, several dozen men—perhaps benefiting somewhat from the refreshments of Sabin's Tavern—led by John Brown and Abraham Whipple, shoved off in longboats from Providence, with blackened faces and muffled oars, to row through 6 miles of dark waters for the *Gaspee*.

As the boats surrounded the *Gaspee*, Whipple called out and demanded Lieutenant Dudingston surrender his ship. One witness later recounted his demand in this form—forgive me for the language involved, but it is historically correct.

I am the sheriff of the county of Kent, God damn you. I have got a warrant to apprehend you, God damn you; so surrender, God damn you.

Dudingston refused this polite offer and instead ordered his men to fire upon any men who attempted to board. The determined Rhode Islanders then forced their way aboard the *Gaspee*, and a struggle ensued. In the melee, Lieutenant Dudingston was shot in the groin and arm by musket balls. Gabriel Weis wrote: "The attack on the '*Gaspee*' caused the first bloodshed in the struggle for American independence, and was the first resistance to the British Navy."

Brown and Whipple's men soon overpowered the British crew and took control of the ship. Brown ordered one of his Rhode Islanders, a physician named John Mawney, to tend to Dudingston's wounds. He survived. They transported the captive Englishmen safely to shore and then returned to the abandoned *Gaspee* for one final act of defiance to the Crown and riddance to the ship: The Rhode Islanders set the *Gaspee* afire.

Now, the *Gaspee* was a gunship, and gunships store gunpowder, and the gunpowder is kept below decks in a powder magazine. The *Gaspee* burned until—wham—its powder magazine exploded, blasting into the Rhode Island night what remained of His Majesty's meddling ship, her debris flying across the blast-lit waters of Narragansett Bay.

Word quickly spread of the Rhode Islanders' daring raid. The news was

spread through pulpits and pamphlets up and down the Colonies, stoking the flames of revolution. The furious King George offered huge rewards for the capture of the insolent rebels. A trial in England was announced, but in characteristic, impressive solidarity, not one Rhode Islander would step forward to identify a single one of the raiders. The royal threats broke vainly against the silent solidarity of the Rhode Islanders. The royal nooses hung empty. The story of the *Gaspee* is just one part of a daring Rhode Island resistance, stretching across the years and months before the *Gaspee* incident, into that explosive night on Narragansett Bay, and on throughout the Revolution.

His Majesty's Navy had not heard the last of Abraham Whipple, for instance. In 1775, Abraham Whipple was in command of a small fleet facing off against the British frigate the HMS *Rose*. The captain of the British ship sent a menacing and accusatory note to Captain Whipple:

From Captain Sir James Wallace of the *Rose*:

You, Abraham Whipple, on the 10th of June 1772, burned His Majesty's vessel, the *Gaspee*, and I will hang you at the yard-arm.—James Wallace.

To which note Whipple replied with acerbic brevity:

To Sir James Wallace, Sir:
Always catch a man before you hang him.—Abraham Whipple.

By the way, Rhode Islander John Millar, two centuries later built a replica of the HMS *Rose* which obtained a starring role in the movie "Master and Commander" as Captain Aubrey's warship, the *Surprise*.

Rhode Island is proud of our role in sparking our Revolution. We have made a tradition of celebrating the *Gaspee* incident with our annual *Gaspee* Days celebration and parade in Warwick, just ashore of where the *Gaspee* was led aground.

This year, the Rhode Island State Archives is staging a new exhibit called "*Gaspee* Raiders: Pirates or Patriots." King George was pretty clear about which, but we are pretty clear also about which. There, visitors can learn about the events of June 1772 and even experience the entire *Gaspee* Affair in virtual reality.

Much of the world does not remember the burning of the *Gaspee*, but we do not forget. Beyond our State borders, most Americans think of other events as catalysts of the Revolutionary War. More than a year after the *Gaspee* incident, up in Massachusetts, some Boston worthies fortified their courage with strong drink and pushed tea bales off the deck of a British vessel. That is not bad—I guess it ruined the tea—but, personally, I think it is more impressive more than a year earlier to have blown up the British ship and shot its captain, but, for whatever reason, the Boston Tea Party is the better known historical event.

In fact, many of my colleagues, having heard me give this speech, tell me

they never even heard this story. Maybe it is because Massachusetts had two of our first Presidents, the Adams' father and son, and they talked it up. Maybe after the war, Rhode Islanders just went home to their farms and boats and businesses while Massachusetts wrote the early history books. Whatever the reason, the seizing and burning and blowing up the *Gaspee* deserves a more prominent place in Revolutionary history.

We are the State that first enshrined separation of church and State in the New World. Samuel Slater sparked America's Industrial Revolution with his mill in Pawtucket, and we drew first blood in the fight for American independence that night on Narragansett Bay. The *Gaspee* Affair is not a peculiar, drunken anomaly; it is part of a robust and early resistance by a proud colony, now a proud State.

I thank the Presiding Officer.

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.

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

The PRESIDING OFFICER (Mr. MORAN). Without objection, it is so ordered.

CLOTURE MOTION

Pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will state.

The legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Robert Earl Wier, of Kentucky, to be United States District Judge for the Eastern District of Kentucky.

Mitch McConnell, John Hoeven, John Kennedy, Johnny Isakson, Jerry Moran, Cory Gardner, John Cornyn, Thom Tillis, James E. Risch, Pat Roberts, David Perdue, Mike Rounds, John Thune, Roy Blunt, Richard Burr, Tom Cotton, Jeff Flake.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on the nomination of Robert Earl Wier, of Kentucky, to be United States District Judge for the Eastern District of Kentucky, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The legislative clerk called the roll.

Mr. CORNYN. The following Senators are necessarily absent: the Senator from Arizona (Mr. FLAKE), the Senator from Arizona (Mr. MCCAIN), and the Senator from Indiana (Mr. YOUNG).

Mr. DURBIN. I announce that the Senator from Delaware (Mr. COONS), the Senator from Illinois (Ms. DUCKWORTH), the Senator from New Mexico (Mr. HEINRICH), the Senator

from New Jersey (Mr. MENENDEZ), the Senator from Florida (Mr. NELSON), and the Senator from New Hampshire (Mrs. SHAHEEN) are necessarily absent.

The PRESIDING OFFICER (Mr. PERDUE). Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 90, nays 1, as follows:

[Rollcall Vote No. 112 Ex.]

YEAS—90

Alexander	Gardner	Murray
Baldwin	Gillibrand	Paul
Barrasso	Graham	Perdue
Bennet	Grassley	Peters
Blumenthal	Harris	Portman
Blunt	Hassan	Reed
Booker	Hatch	Risch
Boozman	Heitkamp	Roberts
Brown	Heller	Rounds
Burr	Hoeven	Rubio
Cantwell	Hyde-Smith	Sanders
Capito	Inhofe	Sasse
Cardin	Isakson	Schatz
Carper	Johnson	Schumer
Casey	Jones	Scott
Cassidy	Kaine	Shelby
Collins	Kennedy	Smith
Corker	King	Stabenow
Cornyn	Klobuchar	Sullivan
Cortez Masto	Lankford	Tester
Cotton	Leahy	Thune
Crapo	Lee	Tillis
Cruz	Manchin	Toomey
Daines	Markey	Udall
Donnelly	McCaskill	Van Hollen
Durbin	McConnell	Warner
Enzi	Merkley	Warren
Ernst	Moran	Whitehouse
Feinstein	Murkowski	Wicker
Fischer	Murphy	Wyden

NAYS—1

Hirono

NOT VOTING—9

Coons	Heinrich	Nelson
Duckworth	McCaïn	Shaheen
Flake	Menendez	Young

The PRESIDING OFFICER. On this vote, the yeas are 90, the nays are 1.

The motion is agreed to.

The Senator from Ohio.

VOLCKER RULE

Mr. BROWN. Mr. President, last winter, this body passed a \$1.5 trillion deficit-financed tax cut for millionaires, for billionaires especially, and for corporations that ship jobs overseas. More than 80 percent of the benefits will go to the top 1 percent of the wealthiest people by the end of this decade.

Two weeks ago, Congress passed another big giveaway to Wall Street, loosening taxpayer protections on big banks that had received a combined \$239 billion in taxpayer bailouts. We know Wall Street can never get enough handouts. Too many people in this body, too many people down the hall in the House of Representatives, too many people in the Oval Office, too many people in Washington never get tired of giving these handouts away. From the day President Obama, almost a decade ago, signed Wall Street reform into law, a top Wall Street lobbyist said that it was halftime, meaning the game was not over, and they were going to keep fighting back.

Before the ink was dry on his signature, those lobbyists went to work trying to undo the rules we put in place to protect taxpayers and consumers. We are seeing the result of that lobbying

in Congress, and we are seeing it at the agencies that are supposed to be policing our financial industry.

Last week, the Federal Reserve announced proposed changes to what is known as the Volcker rule. We put this rule in place after the crisis to stop big banks from taking big risks with Americans' money. Those complicated, risky bets were a big reason for the financial crisis that devastated our economy, cost millions of Americans their jobs, cost millions of Americans much of their savings, and left taxpayers on the hook to clean up Wall Street's mess.

Lehman Brothers invested heavily in toxic mortgage-backed securities, eventually leading to \$32 billion in trade losses and the biggest bankruptcy in U.S. history. They took bank deposits, putting the U.S. taxpayer on the hook for those losses.

Hedge funds sponsored by Bear Stearns, which also took Americans' individual deposits, suffered massive losses on complex bets based on exotic subprime mortgages. During the crisis, Merrill Lynch, Morgan Stanley, and Citigroup also lost big on bets backed by subprime mortgages, and Goldman Sachs had to bail out a hedge fund.

Congress instructed the Federal Reserve to write strict rules to prevent that from ever happening again—to make sure that banks use the taxpayer safety nets to serve their customers, not bet against them.

Banks should be in the business of making investments in the real economy, not casino-style trades using families' checking and savings accounts. It took agencies more than 3 years to finalize the Volcker rule, which was completed in 2013 after the consideration of thousands upon thousands of public comments. Now they want to undo it all?

The rollbacks announced last week would gut core components of the Volcker rule. They would make it easier for banks to take speculative bets. The New York Times stated that the balance of power will tip immediately to traders from regulators. It will shift the power from watchdogs to the big banks themselves, from public servants who are looking to protect the public's interests to executives who are making tens of millions—occasionally, hundreds of millions—of dollars in their trading.

Instead of establishing strict limits on banks, the proposed rule changes will ask us to trust the banks to guard against risky trades. It says: Go ahead and police yourselves. Yet we know how well that turned out the last time.

The rule changes will allow banks to more easily place bets under the guise of so-called hedging. This increases the chances of yet another scandal like the London Whale episodes of 2012 when JPMorgan lost \$6 billion in one bad bet. Do we want to make it easier for them to do it again with Americans' savings accounts? Why weaken the rules now?

It is not as if the banks are suffering under this rule. Think about how the banks are doing now. The FDIC released new data last month that banks increased their profits by 13 percent last year, and that is before accounting for the windfall from the tax bill. When you add in the tax bill, banks' profits went up 28 percent last year on top of the double-digit percent almost every year from 2010 and 2011 and 2012 and 2013 and 2014 and 2015 and 2016 and 2017.

The banking sector bought back \$77 billion worth of stock last year. Last year, the CEOs of the six largest banks got an average raise of 22 percent. These were CEOs who were already making millions and millions of dollars. Keep in mind that the average bank teller in this country makes about \$12.50 an hour. Yet the CEOs of these banks—some of them already making \$10 million and \$20 million a year—got a 22-percent increase.

This is not some dying industry that is crying out for help. If anything, it is an industry that needs a more watchful eye. The largest banks paid \$240 billion worth of fines 10 years ago after the collapse. Wells Fargo can't go more than a few months without having a scandal. Deutsche Bank is struggling with poor risk management and inadequate capital.

So why put taxpayers and bank customers at risk? We have a pretty good idea why.

Just take a look who this administration has put in charge. The White House looks like a retreat for Wall Street executives. We have former OneWest banker Joseph Otting running the Office of the Comptroller of the Currency. As if the Volcker rule rollback were not bad enough, he announced last week that he wants to get banks into the business of financing payday loans. Otting has other plans to gut the Community Reinvestment Act—a 40-year-old law that ensures that banks serve their communities.

Fed Vice Chair Randal Quarles recently gave a speech, saying that, just as we predicted, the Federal Reserve wants to loosen rules on foreign megabanks—these banks that are in this country, like Deutsche Bank and Santander and some of these big banks—that have, clearly, from time to time, abused the public trust. We are going to loosen the rules that regulate foreign banks in this country? He said last week's changes to the Volcker rule were just the start. He said it was the first effort to weaken the rule.

People like Randal Quarles—people who didn't spot the crisis the last time they were watchdogs, when they were in government 15 years ago, people who profited off the very crisis they failed to prevent—may have forgotten what these risky bets did to so many families in this country. Maybe they have succumbed to the collective amnesia that affects more and more people in this town. Families in my State haven't forgotten. Workers' savings were wiped out. They watched college