

Senator TILLIS asked Ms. Kraninger about the Bureau's immense power and level of accountability. Ms. Kraninger told the Banking Committee: "I have noted that my focus is on running the agency as Congress established it, but, certainly, working with Members of Congress, I'm very open to changes in the structure that will make the agency more accountable and transparent."

In responding to a question that Senator TOOMEY posed about the Bureau's potential impact on small businesses, Ms. Kraninger said:

I absolutely believe that there is a limited intent for the Bureau to be engaged in small business oversight or engagement there. So that's something that should be limited.

Senator MORAN asked Ms. Kraninger about providing greater clarity to companies that are overseen by the Bureau, to which she responded:

I completely agree that it is critical to have clear rules so that lenders, creditors, and consumers themselves know what the rules are, that they are not, somehow, told after the fact that they broke a rule they weren't even aware of or that it had, somehow, changed without any proper notice and comment process, to really understand the impacts and the opportunity to tailor.

In addition, numerous key stakeholders have written to the Banking Committee in support of Ms. Kraninger's nomination and to emphasize the positive attributes that prepare her to lead the Bureau. Ms. Kraninger has received widespread support from community banks and credit unions, consumer bankers, housing organizations and Realtors, taxpayer advocacy groups, and auto dealers.

Rebeca Romero Rainey, the president and CEO of the Independent Community Bankers of America, said:

I believe she understands the critical role played by community banks in creating access to consumer and small business credit and supporting prosperity in American communities. This perspective will strengthen the Bureau's rulemaking. I also believe she has a strong commitment to making the Bureau accountable, effective and efficient.

Following Ms. Kraninger's being reported favorably from the Banking Committee, Rob Nichols, the president and CEO of the American Bankers Association, said:

Ms. Kraninger detailed her substantial government and management experience that would help her lead the Bureau, and she committed to satisfying the Bureau's mandate of ensuring consumers have access to financial products and services that are "fair, transparent and competitive." We welcome that commitment and her pledge to maintain transparency and accountability if confirmed.

Jim Nussle, the president and CEO of the Credit Union National Association, said that until the Bureau's structure moves from a single Director to a bipartisan commission, "consumers and regulated entities will be best served by a Senate-confirmed, permanent Director leading the Bureau."

Dan Berger, the president and CEO of the National Association of Federally-Insured Credit Unions, said: "A Senate-confirmed, full-time Director of the

Bureau will help provide regulatory certainty and clarity while providing important leadership and long-term focus that will allow credit unions to continue to meet the needs of their members."

Neil Bradley, the executive vice president and chief policy officer of the U.S. Chamber of Commerce, said: "Ms. Kraninger's experience will serve her well as the Director of the Bureau, especially as it aims to be a more transparent and accountable agency."

Richard Hunt, the president and CEO of the Consumer Bankers Association, said that until the Bureau moves from a single Director to a bipartisan commission, "it is imperative the Bureau have a permanent and full-time Director to fulfill its mission, and we look forward to working with Ms. Kraninger on commonsense regulations that protect consumers while also allowing a well-regulated banking system to serve families, small businesses, and local communities. CBA is grateful to Acting Director Mick Mulvaney for his leadership at the agency and for his willingness to listen to the opinions of all stakeholders."

The Bureau was the most polarizing part of Dodd-Frank, and it is not surprising that the confirmation votes of then-nominee Richard Cordray and now Kathy Kraninger are contentious. Some of Ms. Kraninger's opponents have raised questions about her potential involvement with respect to the administration's zero-tolerance policy and the administration's response to Hurricane Maria.

During her nomination hearing, I asked Ms. Kraninger to what extent, if any, she was involved in the development of the administration's zero-tolerance policy or the administration's response to Hurricane Maria. She responded: "I had no role in setting the zero-tolerance policy."

She also said, with respect to Hurricane Maria, that in the Office of Management and Budget, including herself, "we have a role in reviewing disaster declaration recommendations that go to the President. So we are involved from that point. We also put together, at the Office of Management and Budget, the supplemental requests that the administration puts forward to the Hill when they are necessary. Clearly, additional resources were needed [last fall], and the Office of Management and Budget supported the President in putting forward those requests that Congress considered and obviously responded to in providing the resources necessary."

Since Director Cordray's departure, I know some of my colleagues on the other side of the aisle have been frustrated by the Bureau under Acting Director Mulvaney's leadership. Given changes at the Agency over the last year and frustration felt on both sides of the aisle, now is an appropriate time to reconsider the fundamental structure of the Bureau to increase its accountability and transparency.

I continue to support a bipartisan commission instead of a single Director, a congressional funding mechanism, and a safety and soundness check. It would also be appropriate to give the Bureau its own inspector general.

For the past year, the Bureau has been led by an Acting Director. It is time for the Senate to confirm a permanent Director. I support Ms. Kraninger, and I urge my colleagues to join me in voting yes on her nomination.

I yield the floor.

The PRESIDING OFFICER. The Senator from Kansas.

Mr. MORAN. Mr. President, I ask unanimous consent that the vote scheduled for 1:45 p.m. commence now.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

CLOTURE MOTION

The PRESIDING OFFICER. 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 Kathleen Laura Kraninger, of Ohio, to be Director, Bureau of Consumer Financial Protection for a term of five years.

Mitch McConnell, Jerry Moran, Mike Crapo, Steve Daines, Richard Burr, James E. Risch, Thom Tillis, John Thune, Roger F. Wicker, John Hoeven, David Perdue, Pat Roberts, John Barrasso, Mike Rounds, Lamar Alexander, John Boozman, John Cornyn.

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 Kathleen Laura Kraninger, of Ohio, to be Director, Bureau of Consumer Financial Protection for a term of five years, 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 Senator is necessarily absent: the Senator from Oklahoma (Mr. INNOFE).

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

The yeas and nays resulted—yeas 50, nays 49, as follows:

[Rollcall Vote No. 252 Ex.]

YEAS—50

Alexander	Daines	Johnson
Barrasso	Enzi	Kennedy
Blunt	Ernst	Kyl
Boozman	Fischer	Lankford
Burr	Flake	Lee
Capito	Gardner	McConnell
Cassidy	Graham	Moran
Collins	Grassley	Murkowski
Corker	Hatch	Paul
Cornyn	Heller	Perdue
Cotton	Hoeven	Portman
Crapo	Hyde-Smith	Risch
Cruz	Isakson	Roberts

Rounds	Shelby	Toomey
Rubio	Sullivan	Wicker
Sasse	Thune	Young
Scott	Tillis	

NAYS—49

Baldwin	Hassan	Peters
Bennet	Heinrich	Reed
Blumenthal	Heitkamp	Sanders
Booker	Hirono	Schatz
Brown	Jones	Schumer
Cantwell	Kaine	Shaheen
Cardin	King	Smith
Carper	Klobuchar	Stabenow
Casey	Leahy	Tester
Coons	Manchin	Udall
Cortez Masto	Markey	Van Hollen
Donnelly	McCaskill	Warner
Duckworth	Menendez	Warren
Durbin	Merkley	Whitehouse
Feinstein	Murphy	Wyden
Gillibrand	Murray	
Harris	Nelson	

NOT VOTING—1

Inhofe

The PRESIDING OFFICER. On this vote, the yeas are 50, the nays are 49. The motion is agreed to.

EXECUTIVE CALENDAR

The PRESIDING OFFICER. The clerk will report the nomination.

The bill clerk read the nomination of Kathleen Laura Kraninger, of Ohio, to be Director, Bureau of Consumer Financial Protection for a term of five years.

The Senator from Nevada.

Ms. CORTEZ MASTO. Mr. President, I rise to speak out in opposition to the nomination of Kathy Kraninger to serve as the Director of the Consumer Financial Protection Bureau.

The CFPB is a consumer's watchdog on Wall Street and the big banks. It was created in the aftermath of the financial crisis to protect Americans from predatory and abusive practices and ensure that financial institutions play by the rules.

Since 2010, the CFPB has investigated and held accountable abusive student loan companies, predatory payday lenders, and fraudulent multinational corporations—just to name a few. It has also protected our Nation's veterans and Active-Duty servicemembers from targeted scams and illegal debt collection practices.

The CFPB has secured over \$12 billion in relief for Americans. Just this past April, the Consumer Financial Protection Bureau sued Wells Fargo for creating millions of fake accounts, destroying credit scores, and forcing millions of customers to pay phony penalties and fees.

The people at the CFPB work every single day to make the financial system safe and fair for hard-working families. We can't go back to the way things were before the CFPB was created. We can't go back to a time when there was no strong consumer advocates at the Federal level.

I remember this time all too well. I was Nevada's attorney general when the markets crashed in 2008. The subprime mortgage crisis hit Nevada harder than any State in the country. We had the highest foreclosure rate in the Nation for 62 months straight.

I worked to hold the big banks accountable for the damage they did to our State and to help people stay in their homes. Meanwhile, the Federal regulators were asleep at the wheel. They were letting the big banks write their own rules and defraud consumers until the markets came crashing down.

The CFPB was designed to close the leadership gap at the Federal level, to stand up to predators like Wells Fargo, and protect the rights of American people. To ensure the CFPB continues its mission of looking out for consumers' best interests, we need strong leadership at the Agency. We need someone with the right experience, the right qualifications, and the right mindset. We need someone willing to stand up not only to bad actors in the financial industry but also to President Trump.

The administration has already stripped critical enforcement powers away from the CFPB. It has repealed rules that govern predatory payday lenders and shut down an office that focuses on protecting students from abusive student loans. We can't afford to go any further down this path.

President Trump's nominee for CFPB Director, Kathy Kraninger, is unqualified to lead this Agency. In her testimony before the Senate Banking Committee, on which I sit, she failed to demonstrate an understanding of the CFPB's core functions or even a willingness to uphold its central mission.

Like many of President Trump's nominees, Kraninger seems handpicked to undermine the Agency's mission. She testified to this, and it appeared at the hearing that her main goal was to be a faithful disciple to Mick Mulvaney—the architect behind this administration's plan to destroy the CFPB from the inside out, and she will continue crippling its power that is essential to protecting American consumers.

The next Director of the CFPB will be called upon to make a choice, to stand aside and allow powerful special interests to call the shots in our country's financial system or to fight for families who want a fair and affordable loan to buy a car, a home, or college education for their children or a bank account and credit card without costly fees or who are simply trying to make ends meet.

Kathy Kraninger can't be relied upon to make the right choice, and she does not have my vote. I encourage my colleagues to vote against this nomination.

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.

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

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

FARM BILL

Ms. KLOBUCHAR. Mr. President, I first wanted to comment on the impor-

tance of an agreement on the farm bill. This is something that has been long in coming. I want to thank Chairman ROBERTS and Ranking Member STABENOW for their work, as well as the Members in the House, including my colleague from Minnesota, Republican leader COLLIN PETERSON. He will be taking over the Ag Committee in the House next year. This is a bill that is so important to rural America and in my State.

We have seen low commodity prices for too long. As a member of the Ag Committee, I know the last farm bill—the one we are operating under currently—has some things for a strong safety net, but this farm bill—the new tentative agreement—will allow us to make some changes to the way the data is collected, which will be helpful for our farmers with crop insurance. We have some improvements in dairy. We have some good work that is going on with regard to conservation and some changes there.

As you know, our Senate bill got 86 votes. We don't even get that for a volleyball resolution around here. It was a bipartisan bill, and much of that bill, I know, will be contained in this tentative agreement. "Tentative" is with a small "t," and the only reason we are saying that is because we have to get the printed version out, and my hope is, we can get this done in the next week. We do not want to go into next year without a farm bill, with what we are seeing with the tailwinds from these tariffs, with what we are seeing with diseases lurking out there. In Minnesota and in other States in the Midwest, we just got through avian flu a few years back, and every so often we have seen some outbreaks of that. We lived through H1N1. We have a really good provision in here that I authored with Senator CORNYN for a vaccine bank.

So there is a lot of important, steady policy in the farm bill to show rural America we have their backs and really to show the world that at a time of great global competitiveness and with issues for our farmers with everything from weather to prices, to global competition, we want to make sure America stands by our farmers, and this farm bill is a sure way to do it.

I am very excited, as a member of the Ag Committee, that we are close to releasing some language here and look forward to getting this done immediately.

We have all litigated these issues over the last year. It is not like some new idea had been airlifted into this bill. Literally, every single issue—from the nutrition discussions to the conservation issues, to what we have seen on the farm programs, to rural economic development, to rural broadband—has been discussed at length, and we are ready to go. Let's get this bill done.

CLIMATE CHANGE

Mr. President, the second reason I am here is to talk about the urgency of