have taken the pulse of the American people, and here is what they have decided: They have decided that American seniors want their Medicare hollowed out until the only thing left is the name. They have decided that middle-class families are eager—eager—to be kicked off their health insurance plans and forced into a one-size-fits-all government alternative. Oh, and they have decided that taxpayers up and down the income scale are clamoring—just clamoring—to send much more of their money to the IRS. No choices. No options. No alternatives. No more Medicare as we know it. Every single American has to obediently take a seat and buckle up for the Democrats' wild ride toward government-run health insurance.

The sequel to ObamaCare and its soaring premiums is coming soon to a Democratic press conference near you. This time, they want to turn the entire system over to those bureaucrats and make it unlawful—unlawful—to possess competing private coverage. That sends quite a message, doesn't it? My colleagues are so confident American families will love their new government-mandated healthcare plan that they feel compelled to outlaw any competition.

It has already been quite an experience watching liberal leaders grapple publicly with the question of whether, in fact, their movement is seriously going to double down on these socialist policies.

Michael Bloomberg said this sort of proposal ''would bankrupt us for a very long time.'' Speaker PELOSI herself had to wonder publicly, ''How do you pay for that?'' Well, if you are Vermont or Colorado—two places that have flirted with the idea of single-payer healthcare—there is a simple answer: You don't pay for it because you can't.

In 2014, when Vermont grappled with a proposal to implement a State-run, single-payer system, the Governor's office was forced to conclude from its own analysis that the cost of the program would nearly double State spending in its first year of implementation and could lead to $100 million deficits within 5 years. That was in Vermont.

In 2016, Colorado Democrats put forward a ballot measure to pursue this in their State. Once again, the program's costs were projected to exceed the entire State's budget. So voters rejected it. In Colorado, 80 percent of them rejected it, to be exact.

Those are just two States, but this is exactly the kind of broken mathematics that Democrats are now hoping to force on our entire country—an estimated $32 trillion over the first 10 years, at least. That is more than the government has laid out in the last 8 years, combined, on everything—on everything.

I am sure we will be advertised the same old leftwing talking points about millionaires and billionaires magically paying for all of it. How often have we heard that? As I have noted before, it is just not possible. There are not enough millionaires and billionaires in the entire country to pay the tens of trillions of dollars this takeover would require. Even if the IRS seized every cent Americans earned beyond $1 million—all of it, took all their money—it wouldn't even cover half the hole this proposal would leave in the Treasury. That is why one economist wrote that ''the simple fact is that Medicare-for-all would require a dramatic shift in the federal tax structure and a substantial tax increase for almost all Americans.'' Almost all Americans.

Even leading Democrats can't help but laugh at this stuff. This was Governor Andrew Cuomo of New York describing this idea in the context of his own State. This is what the Democratic Governor of New York said:

> No sane person will pass it . . . you'd double everybody's taxes. You want to do that?

So parts of the Democratic Party here in Congress are running towards a policy that even the stalwart liberal Governor of New York derides as out-of-this-world expensive and impractical. No wonder some Democrats are worried about the radical rumblings within their party.

Fortunately, the American people don't have to worry a bit—at least not for now. This craziness will never get through the U.S. Senate.

Madam President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

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

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

RECOGNITION OF THE MINORITY LEADER

The PRESIDING OFFICER. The Democratic leader is recognized.

DECLARATION OF NATIONAL EMERGENCY

Mr. SCHUMER. By the end of this week, the Senate must vote on the resolution to terminate the President's declaration of a national emergency.

There are three very clear reasons to vote to terminate. First, there is no factual basis of an emergency at the border. The President made that clear when he said he didn't need to do this. If we allow Presidents to declare emergencies for such nonemergency-type situations because they want to do it, we are headed down a very bad road.

Second, the emergency would cannibalize funds intended for our brave men and women in uniform in order to pay for the wall, including military construction, and maybe even military pay and pensions.

The bottom line is, we hear from the other side how we have to make sure we give our soldiers what they need. We completely agree, but all of a sudden, when there is this wall, we take it away from the soldiers; we take it away from military readiness. That is not a trade most Americans would make.

Third and most important is the danger to our Constitution. The emergency declaration is an injury to this great Constitution under which we live. It claims powers for the Presidency that were explicitly given to Congress. It distorts the separation of powers, and it sets a dangerous precedent for future Presidents.

The bottom line is, one of the things the Founding Fathers gave the most thought to was the balance of power and how to prevent an overpowerful and overleaning executive branch. That is why they gave Congress the power of the purse. Are we going to reverse 220 years of a balance of power because a President is demanding a wall that Congress couldn't get him, that Mexico couldn't pay for? It goes far beyond the wall, whether you are for or against it. It goes far beyond all these other issues. It goes to the very nature of our government, and it will set us on a path that historians will come back and look at as a very bad turning point for America.

BUDGET PROPOSAL

Madam President, yesterday the Trump administration released its annual budget. These Trump budget requests have become so outlandish, so removed from reality, that even Republicans in Congress can't work with that budget and can't treat them seriously. They are essentially statements of principle from an administration that doesn't care about governing. What does it care about? What are its priorities? That is what they talked about because I bet they know not a single Republican would vote for the budget.

We looked at the budget and what it would mean for my home State of New York. The President's budget would cut millions of dollars from the Department of Justice programs that hire police officers, provide their equipment, and combat the opioid epidemic. The budget would cut millions from New York's educational programs that would help schools throughout our State, including those schools on military bases. It would hurt afterschool programs and STEM initiatives teaching our young people about science and math. The cuts to NIH would devastate New York's hospitals, particularly rural hospitals, and would cut back on our great medical research. We are all living longer and healthier, in part, because of the medical research done by NIH. Hardly anyone wants to cut that. The President did.

The cuts to Medicaid would affect 6.5 million New Yorkers who rely on it. I think that story can be repeated for just about every State. New York is a very diverse State, with large urban, rural, and suburban populations, and every one of them is hurt across the board from safety and security to education and healthcare, to infrastructure and economic development. The Trump budget would be a gut punch to New York's middle class. The same is true for the Nation.

Setting aside, for the moment, the humanity of these cuts, this budget reveals the depth of President Trump's hypocrisy on several of his signature issues. Donald Trump campaigned for President promising not to cut Medicare, Medicaid, or Social Security. In 2015, he tweeted:

I was the first & only potential GOP candidate to state there will be no cuts to Social Security, Medicare & Medicaid. Huckabee copied me.

Let's look at President Trump's budget. It cuts Medicare by $845 billion, cuts Medicaid by $1.5 trillion. I understand the challenges of the office sometimes prevent Presidents from achieving precisely what they campaigned on, but this is literally the opposite of what Donald Trump said in his campaign. No one is forcing his hand. He is proposing this.

Candidate Trump? No cuts to Medicare and Medicaid. President Trump? Cut those promises by more than $2 trillion.

This budget says: ''Promises kept.'' Balderdash—balderdash—when it comes to Social Security, Medicare, and Medicaid. Promises kept? Donald Trump said he wouldn't cut Medicare or Medicaid. The budget slashes them brutally. How can they dare say ''promises kept'' on probably the most significant domestic-side programs we have when they slash them?

You don't even need a long memory to find out the hypocrisy of the President in this budget. Only a few months ago, the President spoke to the American Farm Bureau, promising a bright future for American farmers. Yet his administration proposed cutting the Department of Agriculture in the midst of implementing a new farm bill by 15 percent.

In his first address to a joint session of Congress, President Trump called education the ''civil rights of our time.'' Yesterday, he proposed cutting the Department of Education by 12 percent. Promises kept? Balderdash.

One of the few bipartisan moments during the President's most recent State of the Union was when he pledged to ''defeat AIDS in America and beyond.'' The President's budget, however, cuts the program that seeks to eliminate AIDS around the globe by 22 percent. Promises kept? Balderdash.

Of course, the President famously promised Mexico would pay for the border wall. His budget asks the American taxpayers to shell out $8.6 billion for the wall. Promises kept? Balderdash.

On the cover of the President's budget are emblazoned the words ''Promises Kept.'' He must really believe no one will read beyond the cover page because this budget document is a list of broken promises by President Trump, one after the other. What he says to the public and what he puts out in his budget are in two different worlds. Promises kept? He said he wouldn't cut Medicare or Medicaid. He cuts them. Promises kept? He said he would bolster our farmers. He cuts the farm bill 15 percent. Promises kept? Mexico will pay for the wall—not in this budget. The American taxpayers pay for it.

It is just pathetic that in this world in which we live, a President can be so hypocritical and contradictory by saying one thing and then having his budget do the exact opposite.

I have a challenge to my friend Leader MCCONNELL, another challenge, because he seems to duck about every issue we have. Put President Trump's budget on the floor of the Senate. You are putting the Green New Deal on the floor of the Senate. Put this budget on the floor of the Senate. Let's see if a single Republican votes for it.

CLIMATE CHANGE

Madam President, this morning, the President tweeted a quote from a guest on ''FOX & Friends'' who called climate change fake science. Here is the quote: ''There is no climate crisis, there's weather and climate all around the world, and in fact, carbon dioxide is the main building block of life.''

There is weather and climate all around the world. Really, the President endorsed that quote. Just about every scientist who has studied it knows climate change is the greatest challenge facing our planet. Anyone who lives with these dramatic changes in weather, whether it is through California wildfires, whether it is through floods in the Middle West and Upstate New York, whether it is Miami streets flooding near the coast over and over again, everyone knows things are changing dramatically. It is not just the normal cycle I lived through the first 50 years of my life. We all know it is happening, and what does the President do? Not only does he deny it—it is worse—he acts on it in the wrong direction.

He has rolled back commonsense environmental protections, opened up more Federal lands for oil and gas, and announced the United States would leave the Paris accord. In the budget, President Trump proposes to cut more than one-third of EPA's funding and cuts other programs that combat climate change. Communities across the country are staring climate change in the face. Ask any farmer. They will tell you their growing seasons have changed. They will tell you about record droughts. They will tell you in the Mountain West about rebuilding from devastating wildfires and homeowners along the coasts picking up the pieces after hurricanes and storms have ripped through their States. It is just shameful. It is embarrassing the President continues to deny science and peddles these lies—absolutely shameful. I hope my Republican colleagues will stand up to the President and call out this nonsense. So far they haven't been willing to contradict the President's lies about climate change. That needs to change.

We challenge our Republican friends to join the resolution by Senator CARPER, myself, and others. It says three simple things: One, climate change is real. Do you believe that, all of my Republican friends? Can you answer yes or no? Two, it is caused by human activity. And, three, we need to do something to stop it, to stop the dramatic change in global warming.

Why are our Republican friends so silent on this? That is perhaps the major issue of our day. When history looks back, it is not going to look kindly on them. What are they afraid of—the oil industry? What are they afraid of—the facts? What are they afraid of—right-wing orthodoxy, often funded by the Koch brothers, who don't want to admit to climate change? It is a shame. It is a shame.

BUYBACKS

Madam President, on buybacks, I have come to the Senate floor several times over the past year to sound the alarm about the explosion of corporate stock buybacks. Corporate executives have been leaning on them more and more to satisfy shareholders who tend to be wealthy. The top 80 percent of all shares are owned by the top 10 percent of America; that is even including pension funds.

After the Trump tax bill, last year buybacks reached their highest recorded level—over $1 trillion in a single calendar year. That is not money going to workers. That is not money going to communities. That is not money going into research to make better products. That is simply going to the wealthy CEOs and shareholders without other real benefit to the country.

Based on an analysis of America's largest companies, for 466 of Standard & Poor's 500, the equivalent of 92 cents out of every dollar went to stock buybacks or dividends—92 percent. That has never happened before. Surely, there are more productive ways for corporations to allocate capital. Surely, those numbers suggest an overreliance, if not an obsession, with stock buybacks in an attempt to raise stock prices.

This unhealthy development is not good for the long-term interests of companies or for America. Just yesterday, a major American corporation saw its outlook downgrade because it is spending tens of billions of dollars on corporate stock buybacks at the expense of investment and research and development. But some just refuse to look at the plain facts.

Over the weekend, the Wall Street Journal editorial board criticized Congress—Members of both parties, in fact—for even expressing concerns about the level of stock buybacks that we have seen recently.

Here is what the Journal editorial board wrote:

Repurchasing shares is simply one way a company can return cash to owners if it lacks better ideas for investment. Tax reform increased corporate cash flow by cutting tax rates and letting companies repatriate their cash held overseas.

First of all, it is notable that the Wall Street ed board basically admits that the Trump corporate tax cuts