

hope it trickles down and we get a better economy. That never works.

I am hopeful that the President better understands that you focus on the middle—my earned income tax credit bill, for instance—and you focus on tax breaks for the people making \$20,000, \$30,000, \$50,000, and up to \$100,000 a year. They will spend those dollars they get in tax breaks and build the economy, whether in Terre Haute, in Nashville, or in Cleveland. We know how important that is.

I hope the President will look at the next Governor of the Federal Reserve—these two appointments—and think about the dignity of work and think about someone who respects and honors work.

You may remember that Stephen Moore made some really caustic and nasty comments about two great cities in my State—Cleveland and Cincinnati. As much as that was offensive, what is really offensive is how he just doesn't seem to respect the dignity of work and respect these workers. Whether they are physical therapists at hospitals, whether they clean bathrooms at hotels, whether they are construction workers, whether they are mid-level managers, or whether they are salespeople on the road, it is important that we honor and respect work and understand the dignity of work. I am hopeful the President will see that the next two nominees for the Federal Reserve will think about the American workforce.

One of my most fun moments and most productive moments and days in my time in the Senate was when I asked Janet Yellen, the Chair of the Federal Reserve, to come out and visit a major aluminum stamping plant for helicopter blades in Cleveland, which is not far from where I live. It gave her a perspective of seeing what Americans do for a living sometimes in manufacturing, sometimes in sales, sometimes in service—whatever it is.

I am hopeful that this is who the President will look at—somebody who will respect the dignity of work, someone who will want to go out, as Abraham Lincoln said, and get “my public opinion baths” and get outside the hallowed halls of the Federal Reserve, see America, and translate that into a policy that really does help working families.

I yield the floor.

The PRESIDING OFFICER. The Senator from Tennessee.

Mrs. BLACKBURN. Mr. President, I just have to say a couple of words about the economy. Since my colleague from Ohio was speaking of the economy, I will say this: Showing respect for workers and for work means that you show respect by realizing that the best way to stimulate the economy is with a job. That is something we have seen this administration and, I will say, a Republican-led Senate, and, previously, a Republican-led House do—generate tax reform, which is giving us economic growth that we have

not seen in years. Economic growth of 3.2 percent is what our GDP numbers were last Friday—3.2 percent. We haven't had that in a decade.

How do you respect people? You create opportunity. How do you show respect for workers? You open doors. That is what you realize. It is not the government that creates jobs. It is the men and women who build businesses, who grow businesses—the men and women who say: I have an American dream, and I want the opportunity to make that dream come true.

That is an element of respect, and this President and Republican leadership have delivered on that with every single opportunity we have had.

I disagree with the philosophical approach that my colleague from Ohio has expressed, and I would encourage all Senators to look at what is happening in their communities and look at the jobs growth. Tennesseans are so excited that there is a growing economy and that they have more money in their paychecks at the end of the month.

#### TRIBUTE TO MELISSA MILLER

Mr. President, Senator SULLIVAN was mentioning his Teacher of the Year from Alaska. As I begin my remarks about some wonderful things that have happened with women and for women and by women in this country, I want to mention that I just left a visit with our Tennessee Teacher of the Year—Melissa Miller from Columbia—who teaches in nearby Franklin at the elementary school. We are thrilled for her and are honored to have her here in DC. I join in praising her for the great work that she does for children by encouraging them to learn how they best learn so that they can live their versions of the American dream.

#### SUFFRAGE COIN

Mr. President, I rise in support of S. 1235, the Women's Suffrage Centennial Commemorative Coin Act. It was introduced by Senator GILLIBRAND and me.

It was 150 years ago this month that the National Woman Suffrage Association was founded by Susan B. Anthony and a group of very brave suffrage activists who fought for all American women to have the right to vote. This bipartisan measure honors the centennial and the legacy of the suffrage activists with a commemorative coin to be minted by the U.S. Treasury.

As we approach the 100th anniversary of the ratification of the 19th Amendment next year—also called the “Susan B. Anthony Amendment”—Americans are rediscovering the history of women's suffrage and the movement and the stories of the women who led it to victory. These stories are a vast part of our Nation's history, but they are not often discussed, which is something that we are seeking to change. It would be a tragedy if the stories of these trailblazers were forgotten by future generations. It is our hope that by passing this important measure—and it is bipartisan—we will help to keep their memories alive.

We often take women's right to vote for granted, as if it were something that was an inevitable outcome in our history. In truth, winning the vote for women was anything but inevitable. It required 72 years—think about that, 72 years—of ceaseless agitation by generations of dedicated, fearless suffragists who fought against centuries of law and millennia of tradition.

I quote Susan B. Anthony: “I declare to you that woman must not depend upon the protection of man, but must be taught to protect herself, and there I take my stand.”

The women's suffrage movement began in July of 1848 with the first women's rights convention that was held in Seneca Falls, NY, which is Senator GILLIBRAND's home State. That fight concluded in August of 1920 in Nashville, TN, which is my home State.

Tennessee was the 36th and final State needed to ratify the 19th Amendment. So we did. In true Tennessee style on that hot August day in downtown Nashville, a 24-year-old freshman State representative named Harry Burn, from McMinn County, TN, changed his vote from no to yes, ensuring the amendment's adoption. Why did he change that vote, you may ask. Because his mother—Miss Febb, as she was known—wrote him a letter that reminded him to be a good boy and to vote for the amendment.

As we get ready to celebrate Mother's Day this month, the story of Harry Burn and Miss Febb is a great reminder of how important it is for each and every one of us to heed our mothers' advice. Mothers are always right.

Consider how remarkable it is that the 19th Amendment was not ratified until 132 years after the ratification of the U.S. Constitution in 1788—132 years. The 19th Amendment marked the single largest extension of voting rights in American history. Many of the women who led the movement did not live to see their mission accomplished, and many of the women who cast their first votes were not born when that movement began. As the first female Senator from Tennessee, I feel it is my duty to honor the life and the legacy of those brave suffragists.

I am so pleased to have worked with Senator GILLIBRAND on this truly bipartisan celebration of a milestone in our Nation's history. It is cause for further celebration that we are able to introduce this legislation in a Chamber where, for the first time in U.S. history, one-fourth of its Members are female. I am also delighted to report that our legislation has the support of all 25 female Senators.

As we approach the centennial, it is our hope that this commemoration will increase public awareness and appreciation for the history of the women's suffrage movement. Honoring women who exemplify patriotism is an excellent example of what Washington can achieve when both sides come together and remember the maxim that there is more that unites us than divides us.

S. 206

Mr. President, I also recently joined Senator TESTER in introducing the "Hello Girls" Congressional Gold Medal Act to honor the women soldiers of the Army Signal Corps during World War I.

Another example of trailblazers in history, these women enabled American and French Armed Forces to communicate clearly with one another in order to enter battle with their being armed with the intelligence they needed to win those fights. They changed the course of the war at the height of the conflict and left Europe in a safer state thanks to their efforts.

America's values are reflected in the history that we choose to honor. "We must remember the past, hold fast to the present and build for the future," the great Tennessee suffragist, Susan Shelton White, once wrote. "If you stand in your accepted place today, it is because some woman had to fight yesterday. We should be ashamed to stand on ground won by women in the past without making an effort to honor them by winning a higher and wider field for the future. It is a debt we owe."

The medal of which I have spoken and this coin are small ways in which to honor these women for the debt that we owe them. It is a debt that can only be repaid by encouraging all women to exercise these hard-fought rights and accept more leadership roles when they are presented—whether they are at home, at church, in the workplace, in civic life, or, maybe, in public service.

I take inspiration from the women who blazed trails before me, and I hope the women of this Chamber will provide that same type of inspiration to generations of women who will come behind us.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. BRAUN). The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

#### 2019 MEDICARE AND SOCIAL SECURITY TRUSTEES' REPORTS

Mr. ENZI. Mr. President, last month I came to the floor to talk about the need to confront our country's surging deficits and debt.

At the time, we had just considered a supplemental disaster appropriations bill that would spend billions of dollars beyond the statutory budget caps without any pretense of offsetting that spending, and I called for Congress to better budget for disasters.

Now, prompted by reports issued last week by Social Security and Medicare trustees that show these programs remain on an unsustainable path, I again come to the floor to sound the alarm over our country's long-term fiscal health. With trillion-dollar annual

deficits expected to return soon and our national debt now topping \$22 trillion, we cannot afford to keep ignoring the warning signs that we are on a dangerous fiscal course.

The trustees estimate that Social Security's combined trust funds will be insolvent by 2035. Sounds like way down the road? I don't think so. Medicare's Hospital Insurance Trust Fund will become insolvent even sooner, by 2026.

Over the next 75 years, Medicare's and Social Security's combined scheduled expenditures are projected to exceed their dedicated revenues by more than \$59 trillion, or 35 percent, on a present-value basis. Within 10 years, Social Security and Medicare alone will account for more than half of all Federal noninterest spending.

We are facing a strong demographic headwind. Let me say that again. We are facing a strong demographic headwind. An aging population and rising healthcare costs continue to increase the gulf between mandatory program spending and dedicated revenues.

For decades, experts have warned of the budget pressures we would face as members of the baby boom generation aged and became eligible for Medicare and Social Security. Congress hasn't paid much attention to that crisis. Every day, roughly 10,000 Americans turn 65, and they are living longer than they were when these programs were conceived. I guess that is a good thing, but it places additional strain on the program finances and the Federal budget.

Without changes to current law, all Social Security and Medicare beneficiaries will see automatic across-the-board reductions in benefits when the respective funds run out of money. Of course, the political pressure would be enormous to avoid the automatic cuts, but with our country already facing \$22 trillion in debt, further raiding of the U.S. Treasury's general fund is not an option. It could cause a borrowing crisis.

First, let me focus on Social Security. At the end of last year, Social Security provided payments to 63 million beneficiaries, including 47 million retired workers and their dependents, 6 million survivors of deceased workers, and 10 million disabled workers and their dependents.

As I mentioned, Social Security's combined trust funds are slated to become depleted in 2035. That means that in 16 years' time, when today's 46-year-olds first become eligible for retirement benefits, the program will only be able to pay about 80 percent of the scheduled benefits, according to the trustees.

Think about that. Absent action from Congress, we are just 16 years away from not being able to pay full benefits, and that is full benefits to those who are retired right now, as well as those who are upcoming. It is no longer a far-off concern.

Let me turn now to the Medicare Program, which is an even more pressing problem.

The trustees estimate that in 2026, Medicare's Hospital Insurance Trust Fund—which covers inpatient hospital services, hospice care, skilled nursing facilities, and home health services—will be depleted.

Once the fund becomes insolvent, absent a change in the law, Medicare can only pay hospital benefits up to an amount of revenue that comes into the trust fund in that given year. It is the same thing for Social Security. Anticipating that money will be worth as much and that inflation will not have driven it up even more, the trustees estimate that in 2026, revenues will cover only 89 percent of program costs and by 2046, that figure will decline to 77 percent—pretty hefty cuts.

Medicare's other trust fund, which primarily pays for physician services and prescription drugs, operates differently. While it isn't in danger of insolvency because it gets money from the Treasury's general fund and the premiums it collects from beneficiaries are adjusted annually, its growing costs will put greater pressure on premium-paying beneficiaries and on Federal taxpayers. That is where the excess comes from.

Last year, general revenue transfers into the trust fund equaled 16.2 percent of all personal and corporate Federal income taxes collected by the Federal Government. By the end of the 75-year window, the trustees expect this figure to increase to more than 28 percent. That would be more than 28 percent of all personal and corporate Federal income taxes collected by the Federal Government.

For years, the trustees of Social Security and Medicare have warned that these programs are unsustainable. Let me repeat that again. For years, the trustees of Social Security and Medicare have warned that these programs are on an unsustainable path, but successive Congresses and administrations have continued a bipartisan tradition of ignoring this uncomfortable fact.

Of course, ignoring the problem will not make it go away. In this case, the opposite is true. The longer we wait to make financial repairs to Social Security and Medicare, the more severe the changes needed to ensure their insolvency will have to be.

We must work together, on a bipartisan basis, to find long-term solutions that secure the future of these programs. The earlier we do it, the less painful it is. When considering a \$59 trillion problem like this, there are no quick fixes or easy choices, but the sooner we act, the easier it will be to preserve Social Security and Medicare for the millions of Americans who depend on them and who will be depending on them, while safeguarding the programs for even more future generations.

To be clear, I want to make sure Social Security and Medicare are able to