

was going to cost an astonishing \$15,000 for the first month.

A generic medication had become available, but after Medicare and supplemental insurance, Jack still would have to pay \$3,400 the first month and more than \$400 each month after that.

In his letter to me, Jack wrote this:

I just retired in June, moving back to Michigan to be closer to my family, and this cost . . . is an extreme hardship.

He added:

Getting pharmaceutical companies to reduce their price so an average retiree can afford to use them would be a great place to start. I hope and pray you and your colleagues on both sides of the aisle would be able to get something done so people who need the medication that they need to thrive and survive are able to get it.

Jack is right. He and Suzanne and other people like them across Michigan and across the country deserve better than what is happening right now. I could go on, and I will not, through price after price after price. The reality is prices are too high. We pay the highest prices in the world. Every other country gets involved in negotiating prices on behalf of their citizens.

The drug companies told me at a hearing that they make a profit in every other country but they make more here. They charge more here. Why? Because they can.

So it is time for us to work together to allow Medicare to negotiate drug prices and put people before profits.

I yield the floor.

The PRESIDING OFFICER. The Senator from West Virginia.

Mrs. CAPITO. Mr. President, I stood before this body on December 11, exactly 6 months ago, to discuss what I called then “an escalating crisis on our southwest border.” Well, 6 months later, I don’t think this is a subject for debate anymore. Not only is this a crisis, but it is one that has escalated and continues to do so. Congress must take action or I feel it will come to deeply regret our inaction.

When I called it a crisis in December, 50,000 migrants had been apprehended crossing our southwest border during the previous month of November. It is now June, 6 months later, and we are looking at the numbers for May that approach over 133,000 apprehensions—the highest 1-month total in 13 years.

In 6 short months, the numbers of encounters on the border have increased by more than 156 percent. Over the past 12 months, the number has increased by more than 229 percent. Those are staggering figures.

To put this in context for my fellow West Virginians, in the month of May alone, the Border Patrol apprehended a population that is larger than our capital city, Charleston; Huntington, WV, our neighbor; and Morgantown, WV, combined—three of our largest cities in 1 month.

As I said standing at this desk in December, the flow of people across the border is not only larger but is also changing. Twenty years ago, the vast

majority of those crossing our border illegally were adult men from Mexico. In fact, in fiscal year 2000, 98 percent of those people caught at our border were Mexicans. Under U.S. law, migrants from Mexico can be immediately returned to Mexico by the Border Patrol, but today we are seeing families and not just adults.

Last month, of the over 133,000 people, nearly 64 percent of those who crossed our borders did that as a family unit, and the vast majority of them are from other places than Mexico. They are Guatemalan, Salvadoran, and Honduran. Of the more than 84,000 members of family units apprehended by Border Patrol last month, only 547, less than 1 percent, were from Mexico.

So unlike folks from Mexico, these folks who are coming cannot be sent home immediately under U.S. law. They remain in our country often for months or years as their cases work their way through the system.

To summarize, today we have significantly more people crossing our southern border, and because of who they are, whom they are traveling with, and where they are traveling from, each of these individuals causes us to have a more significant strain on our system. Our system makes it advantageous for migrants from places other than Mexico to cross the border with children. So more people than ever are making absolutely sure they are accompanied by a child on their long and often very dangerous journey from those places through Mexico.

All of these factors I have discussed have completely overwhelmed our system. Everybody in this Chamber ought to believe that and know it is true. Conditions at Border Patrol stations that were never intended to be used as migrant shelters are stunning. These facilities are bursting at the seams, and our Border Patrol agents are spending more time caring for these migrants than they are patrolling our border, which is their core function. At any given time these days, somewhere close to 20,000 individuals are being housed in Customs and Border Protection facilities not at all conducive to extended stays. In other words, these facilities were not meant for long stays.

People are upset. It is unsettling seeing pictures of people sleeping on concrete floors under Mylar blankets. I have been to these facilities and, yes, it is heartbreaking to see, but when drug lords are dropping off busloads of migrants in secluded parts of our southwest border, where there is virtually no infrastructure, there is not much to be done to improve the situation, unless we provide the resources to deal with this crisis.

So what is happening? In the last 5½ months, more than 22,000 family units that crossed our border illegally have been released into the United States—often without any place to go—and told to come back when their case comes up, which could be years. I am encour-

aged by the President, and I am very supportive of the President’s plan and his administration’s, where they successfully negotiated an agreement with Mexico that will lead to more migrants waiting outside the United States while their asylum claims are being processed. I believe the agreement will improve the situation on the southern border when it is fully implemented.

While we have to work to improve the situation going forward, we have to address the problem we have right here today. I am the chairman of the Appropriations Subcommittee on Homeland Security. I must repeat to this body what I repeated here before, 6 months ago. We do not have a choice. We do not have a choice, but we must get this emergency supplemental done. It is the only choice we have from a humanitarian perspective. It is the only choice we have from a border security perspective.

If we fail, the Department of Homeland Security will be faced with even more difficult choices. It will either have to stop their efforts to improve these horrible conditions on our border or it will have to raid other agencies that are vital to our national security.

I don’t want to see that happen. There was a very robust debate a few months ago about the crisis on our border. Was it real or was it manufactured? I stood here 6 months ago and said it is real and, quite frankly, I don’t hear that topic up for debate much anymore. I think we all know it is real. It is tragic, but we can do something about it.

The New York Times, no less, is now deciding the situation is “a nightmare” and is imploring Congress to stop ignoring this crisis.

It was 103 degrees this past weekend at one of our entry points at McAllen, TX, which is the epicenter of this crisis. We know it is only June, and it is only going to get hotter. I hate to see what the situation will look like this summer if we fail to act.

I will end with this. The men and women of the Department of Homeland Security who work our border and are trying to process this influx of people are doing incredibly tremendous work. It is stressful, it is hard, and in many cases it is not the mission they signed up for when they joined the Department of Homeland Security, but they have stepped up to address a national need, and it is past time that we stepped up for them and for these children and these families in need.

Thank you.

The PRESIDING OFFICER. The Senator from Ohio.

TAX REFORM

Mr. BROWN. Mr. President, there are a lots of things we know about American workers today; that is, that workers understand that they are working harder than ever and have less to show for it. Productivity is up. Stock prices are soaring. Executive compensation has gone through the roof. Profits are up, but wages are largely flat. It is not

a coincidence, not an accident of the market. It is not an inevitable result of capitalism that compensation for executives just vaults skyward, that profits are up, and that stock prices are up and wages are flat. Capitalism doesn't have to be that way. It is just the way it is now.

Wall Street's laser focus on accumulated wealth for people who already have great wealth is by their explicit design. It comes at the direct expense of American workers. That is why I am laying out the case for how Wall Street undermines workers and some of the changes we need to make in this country to grow our middle class and make hard work pay off.

Each installment of this series, what we are calling "Wall Street's War on Workers," is posted on my media page. You can follow along at www.medium.com/@SenatorBrown.

I have talked about how Wall Street's business model encourages companies to pay workers low wages and to lay off workers. It is the cost of doing business to minimize the expense of workers. Today I want to talk about how corporations use stock buybacks to withhold profits from workers who create them. The workers create this value, these profits and, instead, Wall Street and these corporations keep more and more profits for their CEOs and for Wall Street investors.

Corporations focus on the short-term performance on the stock market, not the long-term success of their company and its workers. Their main goal becomes increasing stock prices quarter-to-quarter. That is how CEO's performances are evaluated. They are not thinking 10 years down the road. They are certainly not thinking of their country or community or even long-term of their company. They are thinking about stock prices quarter-to-quarter. That is how their performance is evaluated. They are compensated, in large part, with company shares.

Increasingly, corporations juice those stock prices by repurchasing their own stock—what we call a stock buyback. Because there are a finite number of company shares at any given time, purchasing shares will decrease the number of shares available to investors and therefore drive up the value of the remaining shares. Existing stockholders will see their stock value increase. Lo and behold, who are those existing shareholders? Many of them owning great numbers of shares are—shocking—the executives of the companies.

They offer an even more attractive option to executives than dividends because buybacks are more flexible, and they aren't taxed until the shares are sold.

Stock buybacks have been a way for companies to return cash to shareholders rather than investing in workers, rather than investing in new products since at least the 1980s, but since the past decade or so, the amount corporations are spending on buybacks

has dramatically increased. Between 2010 and 2017, corporations spent more than \$3 trillion on stock buybacks. How much is that? Three trillion is 3,000 billion.

You all remember last year down this hall, as I pointed out before, where Senator McCONNELL works, the majority leader's office, lobbyists were going in and out of there writing the tax bill a year and a half ago. We had that discussion a number of times. Last year, following President Trump's tax giveaway to corporations, that tax bill that was written down the hall in the leader's office, 75 percent of the benefits of that tax bill went to the richest 1 percent.

Last year, following President Trump's tax giveaway to corporations, companies spent \$1.5 million every minute of every day on stock buybacks. Since that bill passed—that giveaway to the richest people in this country—companies have spent \$1.5 million every minute of every day on stock buybacks.

A couple of years ago, Home Depot spent 99 percent of its net-net income on stock buybacks; IBM spent 92 percent. Think about that—99 percent and 92 percent of its income spent on stock buybacks. That is not money going to a \$14-an-hour worker at that company. That is not money going to reinvest in equipment or building the company or research. Ninety-nine cents on the dollar is going to stock buybacks to enrich the biggest—not the small-time investors, to enrich the biggest investors. Companies are spending close to 100 percent of their profits on that—not on wages, not on other things.

Do you know what? When all this was going on back when this tax bill was written—and I remember opening this door and pointing down the hall to Senator McCONNELL's office—around that time, President Trump invited some Senators of both parties to the White House. He promised us that every American would get at least a \$4,000 raise; some would get a \$9,000 raise. Do you know what happened? I know the President figured out he wasn't really telling the truth. He was doing his typical exaggeration.

When he said every American would get a \$4,000 pay increase, at least, that money didn't go to wage increases. In those two companies, more than 90 percent of it went to stock buybacks. It went to increases in salaries and wages but only to the top executives. Don't even try to tell us that these tax cuts for the rich trickle down to middle-income workers or trickle down to middle-income Americans. They simply don't.

Buybacks jumped even more after President Trump signed that bill. More money was spent on stock buybacks in 2018 than on debt payment, capital expenditures, research and development, on dividends.

Virtually almost every Republican voted for that tax bill. Don't try to come here, my friends on the other side

of the aisle, and say we are going to vote for this huge tax cut for rich people—this bill written down the hall in Senator McCONNELL's office—we are going to vote for a bill to give big tax cuts to rich people, and that money is going to work its way down to help the middle class. Don't even bother trying to lie to us and tell us that. That never happens.

Proponents of stock buybacks argue that companies purchase their own shares only after considering other value-creating investment options. There is not a lot of consideration of other options when more than 90 cents on the dollar is spent on stock buybacks. They expect us to believe America is truly out of ideas. Are all our factories as updated as they can be? Are all workers earning a fair wage they can live on? Of course not.

Talk to any family in Cleveland, where I live now; or Lorraine, where I lived before; Mansfield, where I grew up; or Chillicothe; or Marietta. Talk to anyone outside of Wall Street or the richest enclaves of this country. Ask these families if they can think of a better investment for the trillions of dollars in wealth American workers have created.

It doesn't have to be this way. The Tax Code is one of the best tools we have to influence businesses. Tax reform should have been an opportunity for companies to encourage people to invest more in workers.

When I went to the White House in that meeting with President Trump, I gave him a couple of ideas. I actually handed him legislation. I handed him the Patriot Corporation Act. Do you know what that bill does? It doesn't just give tax breaks to the big corporate lobbyists who come in and out of Senator McCONNELL's office. The Patriot Corporation Act says that if your company pays good wages, if your company provides decent benefits for health and retirement, if your company makes your product in the United States of America, you get a lower tax rate.

A comparable bill, the freeloader fee bill, says that if you, on the other hand, are a company where a huge number of your workers receive Medicaid because you don't provide health insurance, a huge number of your workers get food stamps because you don't pay high enough wages, and a huge number of your workers get section 8 housing tax credits, you pay a corporate freeloader fee. That corporation is penalized.

If the company does the right thing, they should have a lower tax break. If a company depends on American taxpayers to subsidize their low-wage employees, that company should be penalized. It is as simple as that.

The President said he liked these ideas, but then the special interests came funneling into Senator McCONNELL's office, lining up out in the hall as far as you can see. They were going

into the office petitioning, asking, beginning, pleading for the majority leader to take care of them, and he did.

If we started corporate tax reform with the Patriot Corporation Act, we would have seen rising wages. Instead, we see exploding stock buybacks. Again, we know why. Depending on the size of the companies, stocks can account for as much as half of an executive's compensation. An executives' personal interest influences decision making.

One study of 2,500 companies found that the greater the percentage stock options in executive compensation packages, the more likely a company was to do stock buybacks. No kidding. If I am a CEO, and I see that my compensation depends on stock buybacks, I am going to maybe cash in and do stock buybacks. That is at least what we have seen.

We shouldn't be surprised that when the President and Leader McCONNELL handed them a windfall, those executives turned around, plowed their money right back into stock buybacks and into their own pockets.

A good example of that is really close to home for me. It is what happened to General Motors. General Motors pays almost no taxes anyway. It is a profitable corporation. Ten years ago, in this Senate, I was proud of what I did. I worked with Senator Voinovich, Republican from Ohio; I worked with President Bush, the second; and worked with President Obama in saving those two plant companies, Chrysler and GM. It meant that a lot of Ohioans and a lot of people around the country continued to have decent jobs.

What happened 10 years later? They closed their plants. They do major stock buybacks. The executives get richer, and because of this Trump tax law, more production goes to Mexico.

How do we stop this never-ending cycle of corporate greed and make sure the workers share the profits they created? It may not seem like it, but there are already regulations in place to prevent stock price manipulation.

The problem is, the SEC rule put in place in 1982 has big loopholes. We need to strengthen the SEC rules to ban buybacks and provide more transparency.

Some have suggested we ban buybacks altogether. That might sound good, but it will not do anything to put that money in the pockets of workers where it belongs. The goal is not to tax the rich. The goal is to quit giving them tax breaks, and the goal is to plow money into the middle class, to help American workers get their fair share, to help American workers share in the wealth they create for corporate America.

My proposal is simple. If corporations want to transfer wealth to Wall Street, workers simply get a proportionate share of the pie. For every \$1 million passed on to shareholders in the form of stock buybacks or dividends, corporations will have to pass

on \$1 to every worker in that company. I am calling it a worker dividend, and all public corporations would be required to pay it.

I will be introducing legislation to strengthen SEC rules and to establish the worker dividend in the coming weeks. It simply comes back to the dignity of work. We should honor work. We should respect work. It means better wages. It means retirement benefits. It means healthcare. It means more control over your work schedule. It means a safe workplace. It means childcare. It means all the values that we appreciate as Americans. With the dignity of work and respecting and honoring work, we would see a worker dividend.

Wall Street so often doesn't recognize that all work has dignity. Whether you swipe a badge or punch a clock, whether you work for tips, whether you work on salary, whether you are caring for an aging parent, whether you are raising your children, all work has dignity. Dr. King said there is no job that is menial if it has adequate compensation.

Wall Street considers shareholders' equity in a company to be all that matters. Workers have equity in a company too. It is called sweat equity. For the first time in years in this country, it is time that workers are rewarded for their work.

I yield the floor.

The PRESIDING OFFICER. The Senator from Oklahoma.

ELECTION SECURITY

Mr. LANKFORD. Mr. President, we are 8 months away from the first primary of the 2020 election. There is a false belief that the 2020 election is a year and a half away when it is 8 months away.

In his May 29 speech, Robert Mueller made the statement that there were multiple systematic efforts to interfere in our election. That allegation deserves the attention of every American. FBI Director Chris Wray made the statement that the 2018 election was a dress rehearsal for the big show.

There are a few statements that we can argue about in this body. I find absolutely no one arguing in this body that the Russians didn't try to interfere in our election of 2016. If you go all the way back in history to 2012, the Russians actively engaged in the Ukrainian election. In that election, they found multiple ways to interfere and to change the stories on social media. They found multiple ways to interfere in their election internally. That interference in 2012 was their practice run for what they launched on the United States in 2016.

It is not just against us. The Russian Federation has attacked every single NATO country's election—every one of them. It just happened to come to us last. I have no doubt that this will not be the last time the Russians will try to interfere in our elections.

As I walk through the entire first section of it over and over again, what

is clear from the Mueller report is they repeat what they have found and how they went through the process of what the Russians were trying to do in working with social media entities to try to create fake American accounts in order to put out fake information online and in trying to find as many different places as they could in order to put out stories to create confusion and chaos.

I have had multiple folks back in my State who have asked me, why would the Russians do this? It is because the Russians cannot match us militarily, economically, or culturally, so they use alternative ways of doing warfare. For them, their favorite type is just stirring up chaos. They look for every time Americans or any free democracy argues with another, and when they find democracies arguing with each other, they reach in and take both sides and try to elevate the arguments.

Basically, what I have told folks at home is that it is like two kids on the playground who are fighting. There is always a third kid on the edge of the playground who screams "fight, fight, fight" in trying to get as many people as possible to come to the fight. Well, the Russians are that other kid on the playground. They are not actually one of the kids fighting; they are just trying to make it louder and bigger.

The Russians have actively engaged in trying to stir up any kind of controversy, and elections are just one place in which a democracy has controversy. They stir up controversy just as much anywhere else they find it, but it is easier at election time when Americans are making decisions and taking sides on their own. They do this on social media, but we also know from the Senate Intelligence Committee and its excellent work in its bipartisan process, as well as from the Mueller report, of what they were trying to do in their reaching into election systems.

There were 21 States that had their elections systems probed by the Russians. That means, electronically, the Russians went in to see if the doors were locked. If they found that a door was locked and they couldn't easily get into the system, they would move on to another State and see if they could find a way to get into its system. The good news in this process is that the Russians were not able to get into a single election as far as their affecting any of the votes.

Through all of the investigations from every single State, from an intelligence investigation, from our intelligence community and its investigations, from the FBI and its work, and from the Mueller report, there were no votes that were changed. We know that. We also know that the Russians were looking and what they were trying to find. What they did find is access to voter databases. That tells us, for the next election, they will be looking to see if they can get to that again. This is the lesson we need to learn from this as they do their spearfishing—as they reach out to different election systems.