

The Retirement Security Act would also modify the existing safe harbor for automatic enrollment plans to allow employees to receive an employer match of contributions of up to 10 percent of their pay. Employees would be able to contribute more than 10 percent of their wages or salary, albeit without an employer match for contributions above 10 percent. This is an example of a provision that would encourage employees to save more for their retirement by giving them this tax incentive.

I realize that businesses that choose to adopt this plan with the new optional safe harbor may face additional costs due to the increased employer match, and that is why our bill would also help the smallest businesses—those with fewer than 100 employees—to offset this cost by providing a new tax credit equal to the increased match.

What we want to do in our bill is to provide incentives for employees to establish these plans by waiving the requirement that they have to be in a related industry, and we would also encourage both employees and employers to increase, if they can, the amount of money they are donating to these retirement plans.

The new retirement plan options for businesses that are included in our bill are just that—they are options; they are opportunities. No business, large or small, would be required to offer its employees a retirement plan under our bill. This is an opportunity, not a mandate, but it is an opportunity that I would hope that more and more small businesses would consider because I know they share the concern about the financial security of their employees once they reach their retirement years.

I am very pleased to see my colleague from New Hampshire on the Senate floor. I hope the Senate will listen carefully to her words as well.

The PRESIDING OFFICER. The Senator from New Hampshire.

Ms. HASSAN. Mr. President, I rise to join my colleague from Maine in discussing the Retirement Security Act.

I first just want to start by thanking Senator COLLINS for her work on this bipartisan bill, the other bill she discussed, and for her leadership as chairman of the Aging Committee, to help ensure that older Americans can thrive. That includes, of course, making it easier to save for retirement.

By the time they reach retirement, every hard-working American should have the peace of mind of knowing they can live comfortably and without having to worry about how to make ends meet. While Social Security is a critical safety net—one we have to protect for all—it was only designed, as Senator COLLINS pointed out, as part of the retirement equation.

It is clear we are on the verge of a retirement crisis, as more and more Americans are retiring without the economic security they need. According to the Board of Governors of the

Federal Reserve System, approximately 25 percent of working Americans have reported having no retirement savings or pension. AARP estimates that 55 million Americans—including roughly 230,000 Granite Staters—do not have access to a retirement plan at their workplace, and participation in retirement plans has dropped over the past several years.

We know there is a significant gap between what people need in order to maintain their standard of living after retirement and what they actually have. It is essential we do more to help workers close that gap. That is why I am pleased to join with Senator COLLINS today in introducing the bipartisan Retirement Security Act.

This commonsense legislation makes it easier for small businesses to provide retirement plans for their employees, something I hear from small business people all the time, something they want to do, but there are technical and financial challenges to doing it. This bill would encourage people in the workforce as well to save more for retirement, and it would help reduce the costs and complexities of maintaining a retirement plan.

We have more work to do to help people in New Hampshire, in Maine, and all across our country plan and save for retirement, and the Retirement Savings Act is a strong step forward. I again thank Senator COLLINS for her leadership on this issue, and I look forward to continuing to work with her to pass the bipartisan legislation, as well as other shared priorities for retirees, small businesses, and more.

Additionally, as a new member of the Finance Committee, I look forward to working with my colleagues to tackle this and other critical issues.

By Ms. COLLINS (for herself and Mr. WARNER):

S. 322. A bill to amend the Internal Revenue Code of 1986 to promote retirement savings on behalf of small business employees by making improvements to SIMPLE retirement accounts and easing the transition from a SIMPLE plan to a 401(k) plan, and for other purposes; to the Committee on Finance.

Ms. COLLINS. Mr. President, building on this comprehensive effort to strengthen retirement security, I am also introducing a second bill today with my friend and colleague from Virginia, Senator MARK WARNER.

It would provide greater flexibility and access to both employees and their employers seeking to use the popular SIMPLE plans for saving for retirement.

Established in 1996, SIMPLE plans can help small businesses provide their employees with a retirement plan that is less costly and easier to navigate than the 401(k) plan, which many small employers simply cannot afford.

Our bill, the SIMPLE Plan Modernization Act, would help expand access to SIMPLE plans by increasing

the contribution limit for most small companies. This would achieve two important goals. First, it would encourage more small employers to offer a retirement savings benefit to their employees. Second, it would allow employees of small businesses to save even more for retirement each year on a tax-deferred basis.

This legislation is also a win-win proposition for retirement security. It encourages small business employers and their employees to take additional steps to save for retirement. For many small employers, this legislation would provide enhanced saving opportunities. At the same time, it is carefully constructed to prevent employers that already have a 401(k) plan from dropping that plan to adopt a SIMPLE plan. In other words, we want to broaden the number of employers who are able to offer retirement plans to their employees. It also preserves strong incentives for small businesses that become more successful to move from a SIMPLE plan to a 401(k) plan as they become bigger, more profitable, and more secure.

In light of the positive effects these bills would have in strengthening retirement security for millions of Americans, I urge my colleagues to join in supporting the Retirement Security Act of 2019 and the SIMPLE Plan Modernization Act.

This is a crisis that is looming on the horizon. It used to be that we could count on the three pillars that made up the retirement system, Social Security, a pension from an employer, and also personal savings. All three of those pillars are shaky right now. The two bills I have introduced today attempt to strengthen two out of three of the legs of this three-legged stool. We need to do that to ensure that Americans can enjoy a financially secure retirement and not end up retiring in poverty.

#### AMENDMENTS SUBMITTED AND PROPOSED

SA 101. Mr. PAUL submitted an amendment intended to be proposed by him to the bill S. 1, to make improvements to certain defense and security assistance provisions and to authorize the appropriation of funds to Israel, to reauthorize the United States-Jordan Defense Cooperation Act of 2015, and to halt the wholesale slaughter of the Syrian people, and for other purposes; which was ordered to lie on the table.

SA 102. Mr. PAUL (for himself, Mrs. FEINSTEIN, Mr. LEAHY, Mr. SANDERS, and Ms. WARREN) submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 103. Mr. PETERS submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 104. Mr. CRUZ submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 105. Mr. CRUZ submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

SA 106. Mr. KENNEDY submitted an amendment intended to be proposed by him to the bill S. 1, supra; which was ordered to lie on the table.

#### TEXT OF AMENDMENTS

**SA 101.** Mr. PAUL submitted an amendment intended to be proposed by him to the bill S. 1, to make improvements to certain defense and security assistance provisions and to authorize the appropriation of funds to Israel, to reauthorize the United States-Jordan Defense Cooperation Act of 2015, and to halt the wholesale slaughter of the Syrian people, and for other purposes; which was ordered to lie on the table; as follows:

At the end of subtitle A of title I, add the following:

#### SEC. 119. REDUCING FOREIGN AID TO OFFSET INCREASED ASSISTANCE FOR ISRAEL.

(a) **IN GENERAL.**—Notwithstanding the Foreign Assistance Act of 1961 (22 U.S.C. 2151 et seq.) and section 23 of the Arms Export Control Act (22 U.S.C. 2763), the United States Government may not provide any financial assistance during the period beginning on the date of the enactment of this Act and ending on September 30, 2028, to any of the following countries:

- (1) Afghanistan.
- (2) Bangladesh.
- (3) Iraq.
- (4) Libya.
- (5) Pakistan.
- (6) Saudi Arabia.
- (7) Somalia.
- (8) Syria.
- (9) Turkey.
- (10) Yemen.

(b) **GLOBAL ECONOMIC DEVELOPMENT.**—Notwithstanding any other provision of law, the Secretary of State and the Administrator of the United States Agency for International Development may not provide any economic development assistance in any country during the period beginning on the date of the enactment of this Act and ending on September 30, 2028.

**SA 102.** Mr. PAUL (for himself, Mrs. FEINSTEIN, Mr. LEAHY, Mr. SANDERS, and Ms. WARREN) submitted an amendment intended to be proposed by him to the bill S. 1, to make improvements to certain defense and security assistance provisions and to authorize the appropriation of funds to Israel, to reauthorize the United States-Jordan Defense Cooperation Act of 2015, and to halt the wholesale slaughter of the Syrian people, and for other purposes; which was ordered to lie on the table; as follows:

Strike title IV.

**SA 103.** Mr. PETERS submitted an amendment intended to be proposed by him to the bill S. 1, to make improvements to certain defense and security assistance provisions and to authorize the appropriation of funds to Israel, to reauthorize the United States-Jordan Defense Cooperation Act of 2015, and to halt the wholesale slaughter of the Syrian people, and for other purposes; which was ordered to lie on the table; as follows:

At the end of section 402, insert the following:

(i) **EXCEPTIONS TO AUTHORITY TO ADOPT AND ENFORCE MEASURES RESTRICTING CONTRACTING.**—The authority under subsection (a) for a State or local government to adopt and enforce measures to restrict contracting with certain entities does not apply to the following:

- (1) A contract with an entity that has 10 or fewer employees.
- (2) A contract with a value not exceeding \$100,000.
- (3) A contract with a sole proprietorship.

**SA 104.** Mr. CRUZ submitted an amendment intended to be proposed by him to the bill S. 1, to make improvements to certain defense and security assistance provisions and to authorize the appropriation of funds to Israel, to reauthorize the United States-Jordan Defense Cooperation Act of 2015, and to halt the wholesale slaughter of the Syrian people, and for other purposes; which was ordered to lie on the table; as follows:

On page 13, line 12, strike the period and insert “, including initiatives aimed at—

- (1) commercialization and economic development of low-Earth orbit, including for the production of manufactured goods;
- (2) construction of permanent human habitation off planet Earth
- (3) extension of the reach of humanity into CIS-lunar space, including exploration of the Moon, Mars, and beyond;
- (4) participation of Israel, as appropriate, in crewed missions involving the International Space Station (ISS) and in other space exploration missions under the leadership of the United States; and
- (5) development of partnerships between nongovernmental organizations and companies, the Administration, and the Israel Space Agency for human space exploration.

**SA 105.** Mr. CRUZ submitted an amendment intended to be proposed by him to the bill S. 1, to make improvements to certain defense and security assistance provisions and to authorize the appropriation of funds to Israel, to reauthorize the United States-Jordan Defense Cooperation Act of 2015, and to halt the wholesale slaughter of the Syrian people, and for other purposes; which was ordered to lie on the table; as follows:

Beginning in section 121, strike subsection (b) and all that follows through section 122 and insert the following:

(b) **CONTINUING COOPERATION.**—The Administrator of the National Aeronautics and Space Administration shall continue to work with the Israel Space Agency to identify and cooperatively pursue peaceful space exploration and science initiatives in areas of mutual interest, taking all appropriate measures to protect sensitive information, intellectual property, trade secrets, and economic interests of the United States, including through joint projects in Israel and Israeli-controlled territories to be funded through the United States-Israel Binational Science Foundation, the United States-Israel Binational Industrial Research and Development Foundation, and the Israel-United States Binational Industrial Research and Development Foundation.

#### SEC. 122. UNITED STATES-ISRAEL ENHANCED PARTNERSHIP FOR DEVELOPMENT COOPERATION IN DEVELOPING COUNTRIES.

(a) **STATEMENT OF POLICY.**—It should be the policy of the United States to partner with Israel in order to advance common goals

across a wide variety of sectors, including energy, agriculture and food security, democracy, human rights and governance, economic growth and trade, education, environment, global health, and water and sanitation, including through joint projects in Israel and Israeli-controlled territories to be funded through the United States-Israel Binational Science Foundation, the United States-Israel Binational Industrial Research and Development Foundation, and the Israel-United States Binational Industrial Research and Development Foundation.

(b) **MEMORANDUM OF UNDERSTANDING.**—The Secretary of State, acting through the Administrator of the United States Agency for International Development in accordance with established procedures, is authorized to enter into memoranda of understanding with Israel in order to enhance coordination on advancing common goals on energy, agriculture and food security, democracy, human rights and governance, economic growth and trade, education, environment, global health, and water and sanitation, including through joint projects in Israel and Israeli-controlled territories to be funded through the United States-Israel Binational Science Foundation, the United States-Israel Binational Industrial Research and Development Foundation, and the Israel-United States Binational Industrial Research and Development Foundation, with a focus on strengthening mutual ties and cooperation with nations throughout the world.

**SA 106.** Mr. KENNEDY submitted an amendment intended to be proposed by him to the bill S. 1, to make improvements to certain defense and security assistance provisions and to authorize the appropriation of funds to Israel, to reauthorize the United States-Jordan Defense Cooperation Act of 2015, and to halt the wholesale slaughter of the Syrian people, and for other purposes; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

#### SEC. \_\_\_\_ . BRIEFING ON STRATEGY TO MITIGATE ADVERSE CONSEQUENCES OF UNITED STATES WITHDRAWAL FROM SYRIA ON THE SAFETY OF UNITED STATES ALLIES IN SYRIA.

(a) **BRIEFING REQUIRED.**—Not later than 180 days after the date of the enactment of this Act, the President shall brief the appropriate committees of Congress on the strategy developed by the President to mitigate potential adverse consequences of a United States withdrawal from Syria on the safety of religious and ethnic groups in Syria that are allied with the United States, including any humanitarian assistance to be provided in connection with the strategy.

(b) **CONSIDERATIONS IN PREPARATION OF STRATEGY.**—In preparing the strategy described in subsection (a), the President may consider credible data obtained by other countries and nongovernmental organizations, including organizations operating in Syria, on the matters covered by the strategy.

(c) **APPROPRIATE COMMITTEES OF CONGRESS DEFINED.**—In this section, the term “appropriate congressional committees” means—

- (1) the Committee on Foreign Relations and the Committee on Appropriations of the Senate; and
- (2) the Committee on Foreign Affairs and the Committee on Appropriations of the House of Representatives.

#### PRIVILEGES OF THE FLOOR

Mr. CORNYN. Mr. President, I ask unanimous consent that the following