

The 5G future is here. Let's make sure that the United States is ready.

CORONAVIRUS

Madam President, before we vote here in just a few minutes, I want to just make a couple of remarks with respect to coronavirus legislation. We have heard some of our colleagues on the Democrat side come down here and attack Republicans for not wanting to do more legislation and more spending, which is, as they know, completely not accurate. Republicans are prepared to do whatever it takes to help America recover from the coronavirus effects and to deal with the health emergency, which is why we have invested tens of billions of dollars in vaccines and antiviral therapeutics and testing—all the things that are necessary to get this healthcare crisis dealt with in a way that would allow Americans the confidence to get back out in the economy.

Secondly, dealing with the economic impacts, which have been many, the bills that we passed so far—we passed four—and the combined amount of the spending in those four bills are almost \$3 trillion. It is focused on families, getting direct assistance into the hands of American families. It is focused on workers, keeping workers employed. This Paycheck Protection Program has clearly been one that has allowed a lot of small businesses to continue to operate and to continue to keep their workers employed. It is focused on those who, through no fault of their own, have lost jobs, with a significant plus-up in unemployment insurance accounts, supported at the State level but significantly increased in terms of funding from the Federal Government.

Of course, as I said earlier, it is focused very directly on those healthcare professionals or healthcare workers on the frontlines, to make sure that they have PPE and ventilators, all the things not only to protect themselves but to care for the patients whom they are entrusted to care for. As I said before, investing heavily in those things will help us fight and win and beat the coronavirus—the vaccines, the antiviral therapeutics, and the testing. Those are all things that we have done already.

Now, what you saw last week was the House of Representatives blow into town for a 24-hour period to pass a massive \$3 trillion bill filled up with all kinds of goodies in a gift bag for special interest groups that they care about but that have little to do with addressing the fundamental challenges facing this country with respect to the coronavirus.

I would argue that not only do they not know what the need is but that many of the dollars we have already pushed out are still in the pipeline and haven't been used. We don't know what our State and local governments need in terms of revenue replacement, and we have lots of dollars that are still going out to hospitals, healthcare pro-

viders, and nursing homes, much of which hasn't been spent yet. Of course we have the Paycheck Protection Program, which we are burning through fairly quickly but hasn't run out of funding yet either. As I said, those are all the things—the almost \$3 trillion—that have been disbursed and distributed already to address this crisis.

What Democrats did last week in the House of Representatives is that they came in with a philosophical, ideological wish list—a fantasy, if you will—of all of the things they would like to get done, very few of which actually deal with the crisis at hand, so much so that their bill—1,800 pages long, \$3 trillion in new spending, again, without knowing what the effect is of dollars already spent or what the need is out there for additional spending—included things like funding for studies on diversity and inclusion in the marketing of cannabis. Is that really something that is relevant to fighting and battling the coronavirus? They included in there tax increases for small businesses. The one tax cut they included in their bill dramatically cuts taxes for millionaires and billionaires. In fact, 56 percent of that tax cut would go to the top 1 percent of wage earners in this country. Those are the types of things that were included in that bill. It really was an ideological wish list—nothing more, nothing less, and nothing else.

So for Democratic leaders to come down here and suggest for a minute that what the House did somehow ought to be something that the Senate contemplates or considers doing here is just completely missing the point of what the American people need in this crisis, and that is certainty. They need to know that we are dealing with the health emergency. They need to know that there is going to be support there for our small businesses, for our workers, for people who are unemployed, and for our families. They need to know that we are committed to seeing that we have the vaccines in place, the therapeutics in place that will enable us to fight and win this battle against the coronavirus. That is what we ought to be focused on, not this crazy wish list of things that the House, in a short amount of time—24 hours—came in here to vote on and, as I said earlier, much of which was focused on an agenda—a more permanent agenda—rather than the task at hand, which is addressing the crisis in front of us.

I hope my Democratic colleagues will work with us in a constructive way and in a bipartisan way to deal with the very real challenges that are being faced by the American people and not continue to come down here and advocate for an ideological wish list that, one, can't become law, and two, doesn't deal with the task at hand.

I yield the floor.

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 Anna M. Manasco, of Alabama, to be United States District Judge for the Northern District of Alabama.

Mitch McConnell, Chuck Grassley, Joni Ernst, John Barrasso, Deb Fischer, John Cornyn, Roger F. Wicker, Roy Blunt, John Thune, Rob Portman, Shelley Moore Capito, Steve Daines, Lindsey Graham, Pat Roberts, Cindy Hyde-Smith, Richard Burr, Mike Crapo.

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 Anna M. Manasco, of Alabama, to be United States District Judge for the Northern District of Alabama, 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. THUNE. The following Senators are necessarily absent: the Senator from Tennessee (Mr. ALEXANDER), the Senator from North Carolina (Mr. BURR), the Senator from Alaska (Ms. MURKOWSKI), and the Senator from South Dakota (Mr. ROUNDS).

Further, if present and voting, the Senator from Tennessee (Mr. ALEXANDER) would have voted "yea."

Mr. DURBIN. I announce that the Senator from Ohio (Mr. BROWN), the Senator from Massachusetts (Mr. MARKEY), the Senator from Vermont (Mr. SANDERS), and the Senator from Rhode Island (Mr. WHITEHOUSE) are necessarily absent.

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

The yeas and nays resulted—yeas 72, nays 20, as follows:

[Rollcall Vote No. 97 Ex.]

YEAS—72

Baldwin	Fischer	Perdue
Barrasso	Gardner	Peters
Blackburn	Graham	Portman
Blunt	Grassley	Reed
Boozman	Hassan	Risch
Braun	Hawley	Roberts
Capito	Hoeven	Romney
Cardin	Hyde-Smith	Rosen
Carper	Inhofe	Rubio
Casey	Johnson	Sasse
Cassidy	Jones	Scott (FL)
Collins	Kaine	Scott (SC)
Cornyn	Kennedy	Shaheen
Cortez Masto	King	Shelby
Cotton	Lankford	Sinema
Cramer	Leahy	Smith
Crapo	Lee	Sullivan
Cruz	Loeffler	Tester
Daines	Manchin	Thune
Duckworth	McConnell	Tillis
Durbin	McSally	Toomey
Enzi	Moran	Warner
Ernst	Murphy	Wicker
Feinstein	Paul	Young

NAYS—20

Bennet	Coons	Hirono
Blumenthal	Gillibrand	Klobuchar
Booker	Harris	Menendez
Cantwell	Heinrich	Merkley

Murray
Schatz
Schumer

Stabenow
Udall
Van Hollen

Warren
Wyden

NOT VOTING—8

Alexander
Brown
Burr

Markey
Murkowski
Rounds

Sanders
Whitehouse

The PRESIDING OFFICER. On this vote, the yeas are 72, the nays 20.

The motion is agreed to.

The PRESIDING OFFICER. The Senator from Louisiana.

HOLDING FOREIGN COMPANIES ACCOUNTABLE ACT

Mr. KENNEDY. Mr. President, I would like to talk for a few minutes about China.

China, as you know, is a wonderful country. It has about 1.4, 1.5 billion people. A lot of times, you see reported that there are only 1.2 billion, but they are a lot bigger than that. America only has about 320, 330 million folks. By land size, it is about the same size as the United States. A lot of people think they are the biggest country by land in the world, but actually Russia is. Canada is No. 2, and China is probably No. 3 by land size, but we are both close.

I love visiting China. The few times I have been there, the people of China were just wonderful people—very interesting, very smart, very hard-working, very aspirational. I say this because when I talk today about China, I want you and my colleagues in the Senate to understand that I am not talking about the people of China. The people of China are good people; the Chinese Communist Party, not so much.

I really regret having to say this. I would not turn my back on the Chinese Communist Party if they were 2 days dead. I don't want to have a Cold War with China. I would rather see us work together for the common good of the planet Earth, and we have tried, but that hasn't worked out real well.

We admitted China to the World Trade Organization on December 11, 2001. It wasn't just our decision, but you know better than I do that China wouldn't have been admitted to the WTO without our support. So we agreed—December 11, 2001. China started cheating December 12. They steal our intellectual property—not just ours but everyone else's in the world. They steal the world's intellectual property. They substantially subsidize their state-owned companies, so other companies throughout the world that don't get state subsidies can't compete with them. For years, they manipulated their currency. They are trying to control the sea lanes of the world. They started in the South China Sea. They are seizing islands that don't belong to them. The next step is, they will try to militarize space. They have used their economic power as a weapon.

Our friends and allies in Australia have asked some very reasonable questions about the origins of the

coronavirus and the COVID-19. China has responded by saying: We refuse to buy any more of your products. Those are just the facts.

Now, the managerial elites told us—by that, I mean a lot of the entrenched politicians, the deep thinkers of the world, the academics, many members of the media, the bureaucrats, a lot of the corporate phonies, the ones who think they are smarter, more virtuous than the rest of us in America. They told us: Oh, you are wrong about China. Be patient with China. Be patient with them. Free enterprise will change China.

China has changed free enterprise, and China is on a glidepath to dominance. And do you know what the Congress has done about it? Nothing. Zero. Zilch. Nada.

Let me say it again. I love the people of China. I am talking about the Chinese Communist Party. And I do not—I do not want to get into a new Cold War. All I want and I think all the rest of us want is for China to play by the rules.

Let me give an example. Every company in the world that goes public would like to list on U.S. stock exchanges—the over-the-counter market, the S&P, the New York Stock Exchange. We are very efficient. We are excruciatingly transparent. We like investors throughout the world to know what they are buying. We require companies to disclose. And I think our SEC does an extraordinarily able job. I think Chairman Jay Clayton has just been a rock star.

We have a rule that if you list on our exchanges, you have to file periodic reports. Once again, we want investors to understand what they are investing in. And those reports have to be accurate, or you get in a lot of trouble. One of the things, for example, in one of these reports that companies have to file is an annual audit, but we take it a step further in the United States. There is a Board within the SEC called the Public Company Accounting Oversight Board, PCAOB. Really, all that Board does—I say “all”; it is important—that Board inspects the audits that the companies file, not because they think the companies are cheating, although some do. But it is like when we play poker with friends. I play poker with friends. They are my friends, but I cut the cards every single time. And that is what our SEC does through this Board. They say: We are going to double check your audits. Everybody has to comply with that rule—American companies, British companies, Malaysian companies, Turkmenistan companies—except one: Chinese companies. They just say: No. They just say: No, we are not going to do it. And you know what we do about it? Nothing. Zero. Zilch. Nada.

This is not a 2- or 3-month phenomenon. This has gone on for years and years and years, and all of us in the executive branch and, yes, in Congress, we huff and we puff and we strut around and we hold hearings and we

issue press releases, and then we do nothing. And where I come from, what you allow is what will continue.

I have a bill. It is very simple. It says to all the companies out there in the world, including but not limited to China: If you want to list on an American exchange, you have to submit an audit. SEC has the right to look at that audit and audit the audit, and if you refuse not once, not twice, but three times—if over a 3-year period, each of those 3 years, the company says “You cannot audit my audit,” then they can no longer be listed on the American exchanges. It is very, very simple.

Once again, I tried to be very fair in this bill, as did my coauthor, Senator CHRIS VAN HOLLEN. We spent a lot of time on this. We don't want to be unfair to Chinese companies. We are not changing the rules; they have just been ignoring the rules. We are saying: Look, we are not going to give you just one chance; we are going to give you three chances.

If a Chinese company or any other company ignores the SEC request, what they can do to all the other companies in the world—that is, audit their audits—if you ignore the SEC for 3 years, then you have to take your business somewhere else.

Do you know whom that is going to help the most? The investors of America and the investors of the world.

Most of the companies that are public companies I believe tell the truth, but some of them don't, and this is hard-earned money that people are investing.

The name of our bill—Senator CHRIS VAN HOLLEN is the coauthor—is the Holding Foreign Companies Accountable Act, and, as I just explained, it is very simple.

Mr. President, as in legislative session, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be discharged from further consideration of S. 945 and the Senate proceed to its immediate consideration.

The PRESIDING OFFICER. The clerk will report the bill by title.

The bill clerk read as follows:

A bill (S. 945) to amend the Sarbanes-Oxley Act of 2002 to require certain issuers to disclose to the Securities and Exchange Commission information regarding foreign jurisdictions that prevent the Public Company Accounting Oversight Board from performing inspections under that Act, and for other purposes.

There being no objection, the committee was discharged, and the Senate proceeded to consider the bill.

Mr. KENNEDY. Mr. President, I ask unanimous consent that the Kennedy substitute amendment at the desk be considered and agreed to; the bill, as amended, be considered read a third time and passed; and that the motion to reconsider be considered made and laid upon the table.

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