

people to go back to work and to go back safely.

I commend Senator McCONNELL for including that bill in the CARES 2.0 package that was released this week. This tax credit will support efforts to make the workplace safe and healthy and build consumer confidence in that all of the appropriate measures are being taken. It is important to get consumers back in the mix. Whether it is going back into a restaurant and feeling safe or going back to a retail establishment, if people feel safe, they are more likely to go back, and this economy can get going again. So I think it is something, again, both sides of the aisle should be able to support, and it will show we are doing everything we can to get people back to more normal lives.

Second, with the unemployment rate still at about 11 percent, we need to encourage hiring and employee retention as this virus continues to affect our economy. In the McConnell proposal, we have a way to create this incentive that builds on legislation we have already passed in the form of the work opportunity tax credit. This is an existing law that gives employers an incentive to hire individuals who might not otherwise be able to get a job.

Categories now include, as an example, our veterans. So, if you are a veteran and are having a tough time getting a job, you can go through the work opportunity tax credit, and the employer can get a credit for hiring you initially. By the way, almost everyone I talk to says these people end up being hired full time and being paid their full wages. In the meantime, they get a credit to bring them on during a first transition period, so it works.

Another category, as an example, is the folks who have been let out of prison. Second chance individuals have a chance under the work opportunity tax credit, WOTC, to get a job.

We have proposed adding a new category, which is qualified COVID-19 employees—those who are on unemployment insurance immediately prior to their hiring date. It increases the work opportunity tax credit amount for this new targeted group of individuals from 40 percent of the first \$6,000 in qualified wages to 50 percent of the first \$10,000 in qualified wages. Again, it encourages us to help get people off unemployment insurance and back to work. Let's say they work for a company that is not going back because of COVID-19. Let's say it is a movie theater or a bowling alley or, maybe, a bar. Those individuals would qualify.

Third, I support a proposal in this McConnell draft that builds on what is called the employee retention tax credit. That is already in law. We put it in law in the first CARES Act. The credit was a good start, but it needs to be updated and expanded given the course of our economy since March and what has happened with the coronavirus. This credit applies to employers who have operations partially or fully suspended

due to COVID-19 and any related government order saying that one has to shut down but has chosen to retain one's affected employees. It is a credit that increases from the CARES 1 from 50 to 65 percent per employee—from \$10,000 under current law for the whole year and \$10,000 per quarter. It also helps businesses that have had a 25-percent decline in revenues, not a 50-percent decline in revenues.

It is for the group of companies that may not have qualified for a PPP credit or a PPP loan—they may not have gotten one—but is having a tough time keeping their workers. This would encourage them to keep those workers and to bring on new workers. Again, it is the kind of support that our workforce needs as the economy reopens and companies resume ramping up operations. It helps to bring people off the unemployment rolls. It is a pull into the workforce, and that is a good thing.

These are commonsense proposals. What is more, historically, they have been policies that have had bipartisan support. I worked with my friend Senator BEN CARDIN, on the other side, in designing the employee retention tax credit back in March, and expanding the work opportunity tax credit has always had bipartisan support.

On the healthy workplace credit, Senator SINEMA, of Arizona, has a similar bill that goes a little further, but it is very similar. I see no reason we can't take what we all agree on works and make it even better in this new package.

Again, these tax incentives are the kind of bipartisan consensus-builders that we ought to be looking at right now to get into a new package, hopefully, by the end of this week. We have to ensure—I think all of us agree—the safe reopening of our economy, and these tax provisions do that.

CHINA

Mr. President, another aspect of the COVID-19 legislation is a part of the bill that focuses on how we deal with bringing back our personal protective gear production from overseas, particularly from China, and how to deal with the concern we have that other countries are taking the research we are doing on therapies and cures. By the way, there are substantial, more resources, billions of dollars that go into that in this bill. Right now, in labs all around America, some of the best and brightest minds are at work on therapies, cures, and vaccines for COVID-19. It has changed all of our lives in the past few months, and we stand to benefit from these medical breakthroughs, and we want them to have them. So, again, Congress has already appropriated billions of dollars. In the McConnell proposal, there are billions more for this purpose, and that is appropriate.

Yet, as we work to find a cure, there are troubling reports emerging that China, in particular, is actively trying to take this research for itself. As the

FBI and the Cybersecurity and Infrastructure Security Agency warned in May, there has been a pattern of “targeting and compromise of U.S. organizations conducting COVID-19-related research by PRC-affiliated cyber actors and non-traditional collectors.”

FBI Director Wray was even more pointed about this threat earlier this month, stating on July 7: “At this very moment, China is working to compromise American health care organizations, pharmaceutical companies, and academic institutions conducting essential COVID-19 research.”

Just last week, the Justice Department filed charges against a Chinese researcher who failed to disclose her ties to the People's Liberation Army while conducting medical research at Stanford University. While she was not accused of stealing the research in this case, this kind of arrangement, wherein scholars are essentially agents of the Chinese Government in order to gain access to our cutting-edge labs around the country to find research to sneak back into China, is all too common.

That China would attempt to steal our research for its own benefit is, unfortunately, not surprising. As we have all seen over the past few months, China's failure to live up to its international commitments on critical issues like transparency and human rights have led to some of the issues we have had, particularly with regard to the lack of transparency on the unchecked spread of the coronavirus from Wuhan.

Frankly, relations with China are not good right now, in part, because of that. Unfortunately, our problems with China extend to our labs and our universities. As chair of the Senate Permanent Subcommittee on Investigations, I led a bipartisan investigation last year into this issue. Over the course of a year, we learned how the Chinese Communist Party has used so-called talent recruitment programs—notably, its Thousand Talents Plan—to systematically target the most promising U.S.-based research and researchers and pay them to take their American taxpayer-funded research back to Chinese universities.

While stealing this research is bad enough, what is worse is that it is not taken for academic purposes. Instead, according to the State Department witness at our hearing last November, “the Chinese Communist Party has declared the Chinese university system to be on the front line of military-civilian fusion efforts for technology acquisition.” That means there is a clear link between the research being taken from American labs and the latest advancement in China's military and its economy.

There has been more recent attention to this topic of research theft, which is a good thing. We need to talk about it and we need to expose it and we need to deal with it. Recently, both FBI Director Wray and Attorney General Barr

have spoken about this threat. In fact, Director Wray announced that the FBI is opening a new China-related investigation on this topic every 10 hours—a new investigation every 10 hours—with around 2,500 counterintelligence investigations now going on around the country.

We have seen this type of research theft in my home State of Ohio, unfortunately.

Just a couple of months ago, a National Institutes of Health-funded researcher, affiliated with both the Cleveland Clinic and Case Western Reserve University, was accused of hiding that he had received more than \$3 million from the Chinese Government to effectively take and replicate his Cleveland Clinic research at a lab in China. He is actually accused of taking biological samples from Cleveland, OH, to Wuhan, China. And this was taxpayer-paid research by the NIH.

He is not alone. The NIH has recently reported that 54 scientists and researchers have either resigned or been fired as a result of an NIH investigation into American taxpayer-funded grant recipients for their failure to disclose financial ties to foreign governments, particularly China. In fact, according to the NIH investigation, more than 90 percent of the scientists had undisclosed ties to China.

Unfortunately, as it stands, our law enforcement agencies can't go directly after these researchers for hiding their foreign conflict of interest—for not telling the truth—while taking taxpayer money.

As important as it is that we speak out against these improper actions by China around the world, it is also critical that we take steps to clean up our own house right here in the United States and make America more resilient against China. One way we can do that is by stopping research developed in our labs and universities from going to benefit China's military and economy at our expense.

I am pleased to say we have an opportunity to change that right now because this legislation is included in the COVID-19 legislation and in doing so take a stand in a bipartisan manner in defense of our values of research transparency, collaboration, fairness, and national security.

Our legislation is called the Safeguarding American Innovation Act, and I introduced it, along with Senator Tom Carper and a group of bipartisan Senators, to ensure that individuals are held accountable for failing to disclose their foreign ties on Federal grant applications. It will also reform the State Department's vetting process for issuing visas to foreign researchers. It will require more safeguards on sensitive research from our research institutions and our universities and will help us better track who is working on taxpayer-funded research.

This bill is ready to pass the Senate. The Homeland Security and Governmental Affairs Committee voted to ap-

prove it last week with bipartisan and unanimous consent.

I am pleased to say that, again, Leader McConnell has chosen to include this legislation in his phase 5 proposal, the CARES 2.0 package, because it will help protect taxpayer-funded COVID-19 research and serve as a safeguard for the \$150 billion that Americans give to scientists to conduct research every year. That is the taxpayer funding that goes into our research institutions. In that regard, including the Safeguarding American Innovation Act in this CARES 2.0 bill can and should be viewed as a fiscally responsible measure as we continue to take a firmer stance against behavior that China has gotten away with for way too long.

Let's do all we can to put vulnerable American institutions on a solid footing as well. It is time to put an end to the Chinese Communist Party's theft of our taxpayer-funded research, including COVID-19 research.

I hope my colleagues will join me in supporting the Safeguarding American Innovation Act.

MULTIEMPLOYER PENSION PLANS

Mr. President, I am also here on floor today to talk about another critical issue we should be addressing.

As we speak, there continues to be a looming crisis involving what is called our multiemployer pension system, and without reform, it is going to result in pension benefit cuts of over 90 percent for more than 1.4 million American workers and retirees and unnecessary bankruptcies for a lot of small businesses, including many in my home State of Ohio.

Multiemployer pension plans are defined benefit plans maintained by a lot of different companies, multiple companies, and a labor union that pool together their pension assets to cover all workers and retirees in the plan. The multiemployer system now comprises roughly 1,400 plans covering almost 11 million participants and their families.

Unfortunately, it is on the verge of collapse. Years of bad Federal policy with respect to funding and withdrawal, liability rules, losses on risky investments, and failure to take proactive action have led to this crisis, and the current economic slowdown caused by the coronavirus has made the situation even worse.

Not only is the system underfunded by about \$638 billion, but the Federal entity that insures these pensions, the Pension Benefit Guaranty Corporation, is also projected to become insolvent in less than 5 years. So the multiemployer part of the PBGC, Pension Benefit Guaranty Corporation, is projected to become insolvent in less than 5 years. We can't let that happen.

In my home State of Ohio, we have more than 50,000 active workers and retirees in multiemployer pension plans who are facing deep benefit cuts if we do nothing, with hundreds of small businesses contributing to these plans that could be forced to close if we fail to act.

There are about 200 small businesses in Ohio that are going to have huge liabilities, many of which are not going to be able to continue to operate. We can't let that happen.

Nearly 42,000 of those Ohioans, by the way—many of them veterans—participate in a single plan called the Central States Pension Fund, which is also the largest plan considered to be in what is called critical and declining status and is projected to become insolvent by 2025. It is that insolvency that will take down the PBGC if it is not already insolvent.

The good news is that proactive action now will reduce the cost of fixing the problem, will ensure a secure retirement for these participants and their families, and will ensure certainty for employers to make investments in good-paying jobs.

The further good news is that the House Democratic proposal which passed as part of the Heroes Act—it is called the Emergency Pension Plan Relief Act—is more similar to the Senate version, the Senate Republican structure, than the previous Democratic plan. So not only is the Democratic plan in their COVID-19 response bill, called the Heroes Act, but it is also more similar in structure to legislation that some of us have been working on over here on the Senate side. That means we have a better shot, I believe, this year than we have had in a long time to try to solve this crisis and do it in a bipartisan way.

In my view, in order to solve this, it is going to entail three key principles:

First, we are all in this together, and that means we all have a shared responsibility.

House Democrats have proposed using only taxpayer money to rescue these plans. None of the stakeholders are asked to, again, have any shared responsibility. That is not the way to get bipartisan support in Congress. Employers and participants must also share the responsibility, especially since about 94 percent of taxpayers do not participate in this system, many of whom are struggling with their own retirement security. As an example, somewhat higher employer contributions are required if multiemployer plans are to sustainably provide the benefits they promise.

Second, we need to ensure that we safeguard the long-term financial health of the PBGC so we aren't back in this fiscal crisis again soon. Part of that should be a new, small, variable-rate premium for plans, but we also need participants in federally rescued plans to pitch in with solvency fees paid directly to the PBGC. These do not have to be large payments.

The Federal Government and the taxpayer, I think, are willing to play a role as long as this is viewed as something that is part of shared responsibility. But it is important that all stakeholders are contributing to the health of the PBGC in addition to us