

them to come back, so they hate to turn them in. So it puts everyone in a quandary—the employer and the employee because the employee is breaking the law by staying home, teaching their family to do the wrong thing, because it gets them more money. We shouldn't put them in that spot, and we shouldn't encourage people to be in that spot.

In this bill, we should deal with unemployment, but we should make sure we are helping people through this season, not incentivizing them to break the law.

We should deal with nursing care and senior living. We should deal with hospital care in this bill. Those are the areas that have been the hardest hit in all of America. The largest number of fatalities that we have had and the greatest amount of expense are in that area. We should do something to come alongside them.

We should do something in this bill about liability protections. I have letters and phone calls from universities in my State and from businesses in my State saying they are terrified to re-engage for fear of what is going to happen with lawsuits coming in the days ahead that they can't stop.

They want to be able to serve their students at school, they want to be able to serve their customers in their business and the families who depend on that, but they are afraid of an entrepreneurial lawyer that will file lawsuits and will push them to settle or push them into bankruptcy at a very difficult time for them, only because this body will not step up and do basic liability protections.

Now, if there is gross negligence, we should never protect that company. But if they are doing the best that they can, why wouldn't we have basic liability protections for our universities, our schools, and our places of business?

We need to have in this bill some help for the postal system. There is a lot of debate about what that should be. Is it total reform of the postal system? No, that is not what this is about. But just like we helped the State Department in the CARES Act, we should help USPS in this bill as well.

We have had some pushback on helping some of the areas on immigration. Many of the entities in immigration are totally fee-based. When someone applies to come into the country with our visa system, they pay a fee to do that. Well, obviously, they are not coming in right now, so those areas of our immigration policy are really struggling right now. We should come alongside and help. That is a unique situation in a Federal agency.

We should deal with election issues—maybe not like some people in this body want. In the CARES Act, we included \$350 million to the States to help them in their elections for this fall—\$350 million. Almost none of that has been used by States because in the bill itself it also required the State legislatures to add matching dollars to be

able to come into session, and when we put that out from this body, those State legislatures were going out of session or they were locking down because they didn't know what their expenses would be. So almost no one has taken those funds because their legislature wasn't in session to vote for it and because they didn't have any ability to anticipate what funds would be needed this session, and so there is \$350 million of unused money from the last bill that we should just take the strings off of and make it clear to States: You could use these funds for the election coming up this fall.

Now, there is a big push to say: Let's add another \$350 million. Come on, people. Let's read the last bill that we wrote and bring it forward into this bill and fix the problems from the last one. It shouldn't be that difficult.

Our States are going to need help on the elections this year. There will be much greater expenses, but we want the election to go smoothly. We have already allocated them the dollars. Let's allow them to actually use it in a way that they can during this session.

But that shouldn't be for just mass mailing of every ballot. Just printing off ballots and mailing it to every house doesn't solve the issue; it complicates the issue. But we should help people with their election systems.

And while I speak on State funding, this whole issue of State funding does need to be addressed. During the CARES Act that passed in March, this body gave the States \$150 billion. There was also an allocation for healthcare of \$260 billion. There was an allocation for education of \$30 billion. Why do I bring that up?

The three most expensive aspects in any State budget are education, public safety, and healthcare. Those are the three most expensive portions from any State budget.

This body allocated \$260 billion toward healthcare, \$30 billion toward education, \$150 billion toward public safety and COVID expenses.

Just to put that in perspective, the total budget for every State in America is \$900 billion. Every State's total budget combined spending that they do in a year—\$900 billion.

My Democratic colleagues want us to give almost \$1 trillion to the States for COVID expenses. The total budget for every State in the entire country for the entire year is just over \$900 billion, and they are going to give \$1 trillion to them on top of it. That is more than replacing every State budget in America. That is absurd, and that is why these negotiations are so difficult—because it is not reasonable.

They can just throw a number out and say everybody needs this. Replacing the budget of every State in America is reasonable? I don't think so, especially when we have already allocated \$260 billion toward healthcare, \$30 billion toward education, and \$150 billion toward public safety and COVID response.

The real issue is with the public safety and the COVID expenses because so many of the States—now with this whole “defund the police” movement—don't want to allocate their public safety dollars toward public safety. They want to be able to use it for other things, not public safety.

Well, that is a decision States can make, but they have the flexibility already to use those dollars. Literally, they could pay for every single law enforcement officer in their State—their salary and their benefits would be fully taken care of—but they are saying: I don't want to pay our law enforcement. I want to use it for other things. Well, those funds have been allocated, and they need to make a decision on what they are going to do with it.

Now, there is a lot that could be done with this bill, but my challenge for us is, let's focus on the things that are essential to be done, not the long wish list of what people want to cram into a bill because it is getting big, and they can hide something in it.

Let's keep it focused and let's continue to remember this is a health crisis and it is a season during which we should work across the aisle to solve things that are common sense and not ignore the problem.

I yield the floor.

The PRESIDING OFFICER (Ms. MCSALLY). The Senator from Florida.

NATIONAL DEBT

Mr. SCOTT of Florida. Madam President, I rise today to address a topic that Washington has been ignoring for decades. For years, Republicans fought against wasteful spending under the Obama administration. My party argued that our debt and deficits were unsustainable, and they were leaving a burden that our children and grandchildren simply can't afford. Unfortunately, my party has shown an almost equal disregard for the dangers of a growing national debt and annual deficits, as have the Democrats.

Congress spends taxpayer money with no accountability—something you would never do in business or in your personal life—and our Federal Government is borrowing an unprecedented amount of money. Congress borrows money with no plan to pay it back. Our families and our businesses cannot do that. Congress is leaving debt for the next generation. Parents and grandparents don't do that.

This year, between mid-March and late June, the Treasury's total borrowing rose by about \$2.9 trillion, and the Federal Reserve's holdings of U.S. Treasury debt rose by about \$1.6 trillion. The Federal Reserve is creating an artificial market for treasuries to keep interest rates low. This is not sustainable and will have dire consequences. There will come a time when they can't purchase any more treasuries and rates will increase.

When the Federal Reserve can no longer keep interest rates low, everything from car loans to student loans

to mortgages become more expensive for the American people, and the interest on our debt, which is already the fourth largest expenditure in the Federal budget, will become our largest expenditure. For every 1 percent increase in our interest rate, we are going to spend almost \$2 trillion over 10 years. That is more money the taxpayers get no return on.

Even during the economic boom we were experiencing, our Federal Government could not live within its means. Our Federal Government was set to spend approximately \$4.6 trillion while collecting only \$3.6 trillion in taxes in one of our greatest economies ever.

Now, as we continue to address the coronavirus pandemic, the Federal Government this year will spend more than \$7 trillion and collect much less than \$3 trillion. The market is telling us that lenders are not confident this pandemic is being handled in a fiscally responsible manner. We are seeing the price of gold at a record high and the dollar devaluing, and this is just the beginning.

Now Congress wants to spend more, even though we still don't know how much has already been spent from previous relief packages. What is happening in Washington, DC, is wrong. It is unfair to Americans who work hard every day to take care of their families.

For months, I made a weekly video called "Washington Waste Wednesday" to highlight all the ways Washington is currently wasting taxpayer dollars. It wasn't hard to find examples. Officials in Washington have failed to make the tough decisions that will put our Nation on a fiscally successful path. It is the most inefficient place you can imagine.

These poor choices mean a day of reckoning is coming. If our financial system comes crashing down because of excessive government spending and borrowing, history suggests we will have runaway inflation, with the price of goods skyrocketing. That will hurt the poorest families and those living on a fixed income. With inflation, fixed incomes will stay the same while the prices for necessities go up month after month. For hourly workers, wages will not grow fast enough to cover the ever-increasing costs of goods and services. This happened in the United States in the 1970s.

Let's not forget about the mandatory spending programs that Congress takes no accountability for. Medicare is running out of money. When Medicare runs out of money in 2026, either doctors and hospitals will be paid significantly less or Medicare recipients will receive less care. Medicaid costs are increasing by about 5 percent a year. Social Security will run out of cash reserves by 2035. At that time there will be an automatic 20-percent reduction of Social Security payments.

Our country is like a failing business without a plan. We can't accept this fate.

I ran for Governor of Florida in 2010 because I could not stand to watch the fiscal mismanagement by politicians anymore. Over my 8 years as Governor, we made the tough choices to turn the State around. We grew the economy by over 30 percent, added almost 1.7 million new jobs, paid down almost one-third of State debt, and cut taxes by more than \$10 billion. I was the first Governor in 20 years to actually pay down State debt.

I ran for the U.S. Senate to do the same thing at the Federal level. I was tired of watching career politicians in Washington spend other people's money without a care. Washington seems to have forgotten that trillions of dollars in new spending means trillions in tax increases somewhere down the road. They want short-term solutions regardless of consequences.

Career politicians say they care about you. When they run huge deficits, do they care about you?

When they raise your taxes, do they care about you?

When they overpromise benefits for Social Security without a funding source, do they care about you?

When they overpromise Medicare benefits without a funding source, do they care about you?

Maybe the intentions are good. Who knows? But, unfortunately, you can't pay for Social Security with good intentions. You can't pay for Medicare with good intentions. You can't build a lethal military with good intentions. And you can't open a business with just good intentions. These good intentions have created \$27 trillion of debt that our children and grandchildren will have to answer for. Now they want to spend another \$3 trillion. It is time to wake up.

We can fix this and put our Nation on a fiscally responsible path. We fix this by doing what I did in Florida. We need to focus on growing the economy, cutting taxes and burdensome regulations, and streamlining permitting. We fix this by helping every American get a good job. We fix this with a focus on buying American, with the understanding that buying products made by our adversaries, like Communist China, hurts American jobs and manufacturing and threatens our national security. We fix this by making good trade deals with other freedom-loving countries, and we fix this by getting a return on every taxpayer dollar we spend.

Turning around a failing business is hard. I have done that. Turning around a failing State is also hard—even harder. I have done that. Turning around the future of a nation sounds impossible, but it is not.

If elected leaders don't want to do the hard work—and it is going to be hard—then they should go home. They can no longer hide behind the cowardice of political expediency.

Politicians in Washington are afraid to tell you the truth, so here it is: If we want our country to survive and thrive

and continue to be a beacon for freedom, prosperity, and hope around the world, we will need to make tough choices. We will need to be more productive, and we cannot rely on government programs paid for through more borrowing. We will need to reassert the fundamental principle of conservatism that the private sector and individuals—not the government—should be the driving forces behind our economic stability and success.

As long as I am a Member of the U.S. Senate, I will fight to rein in the out-of-control spending that is putting our children's and our grandchildren's futures at risk.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Mr. LANKFORD). Without objection, it is so ordered.

ELECTION SECURITY

Mr. GRASSLEY. Mr. President, history has a way of repeating itself. If we don't learn from the mistakes of the past, we are apt to repeat them. As the November election draws near and as foreign adversaries again seek to meddle in our democracy, let's review our history so we can better identify and prevent future threats.

In late July 2016, Obama's FBI opened an investigation into the Trump campaign that ended up spiraling out of control for years—4 years. The investigation was ultimately based, in large part, on what is known as the Steele dossier, which was a bunch of unverified claims from Russian Government sources. It happens that that dossier was paid for by the Democratic National Committee and by the Clinton campaign.

We know that its author, Christopher Steele, simultaneously pitched those same unverified claims to U.S. media outlets, which then reported on them without even testing their veracity. That is not responsible journalism.

We know that Members of this Senate publicly seized on those unverified media reports to attack their political rivals. They even made references to the "secret FBI investigations" to give the unverified, foreign-sourced claims a veneer of credibility. We know that those unverified claims became part of the focus of a sweeping and unnecessary multiyear investigation by some of the Justice Department's most aggressive prosecutors.

In the end, they found no crime by the campaign or President Trump, despite the dossier's allegations. Also, that shameful and damaging episode was propelled by selective leaks from government officials and breathless broadcasting by the press and the opposing political view.