

Our heroic first responders, including the National Guard from Kentucky and surrounding States, are working overtime to find and recover stranded residents. They have rescued more than 1,400 individuals since floodwaters hit. Nearly half of the rescues were by air.

Late last week, I joined with every member of Kentucky's congressional delegation to support the Governor's request to the President for a major disaster declaration to give our first responders Federal help. President Biden issued that declaration promptly, and resources are already flowing into the Commonwealth to assist local emergency personnel. The President called me the other day, as well as Secretary Mayorkas and FEMA Director Criswell. We are deeply grateful to them all for their speedy action.

Director Criswell traveled to Kentucky last week and has been on the ground assisting with recovery efforts directly. My staff in Southeastern Kentucky are in close touch with local officials in the area, providing all the help we can. I will visit the affected communities myself in the coming days to meet with constituents and offer support.

Unthinkably painful stories continue to come to us out of Eastern Kentucky. However, we have also heard moving reminders of Kentuckians' selflessness. Last December, the city of Mayfield, in the western part of Kentucky, was devastated by tornadoes. The town lost its fire station in that storm. But despite their own challenges, last week, the Mayfield Fire Department filled an ambulance with equipment and rushed to Eastern Kentucky to aid relief efforts. They didn't have to think twice before helping fellow Kentuckians.

We saw generosity all across the affected region. Residents with boats, jet skis, and kayaks put their own lives at risk to rescue their neighbors. Schools, churches, parks, and businesses opened their doors to displaced families. As one resident put it over the weekend, no matter what, Eastern Kentuckians "help each other."

So I am monitoring the situation closely and doing all I can to assist. Kentucky leaders on both sides of the political aisle are working together to coordinate further Federal aid. I am thankful to everyone who sprang into action to help with the rescue efforts, whether they were professional first responders or just Good Samaritans.

And I am thankful for the help our State has already received from FEMA. Their continued assistance will be vital for rebuilding in the months ahead. Eastern Kentucky has been devastated by these floods. Our recovery process will take months and, in some places, literally years. But I know we will bounce back. Kentucky has faced challenges before, and we always, always overcome.

#### THE ECONOMY

Madam President, now on a completely different matter, when it comes to our economy, American families do

not trust this Democratic Party government one bit. Nearly 90 percent of Americans are feeling anxious about inflation. Twenty-eight percent approve of how President Biden is handling it—just a 28 percent approval rating. Only 22 percent think things will get any better after another year on his watch.

Americans' distrust of Democrats stands to reason. A year and a half ago, every single Senate Democrat provided the deciding vote for a \$1.9 trillion reckless spending spree that has caused the worst inflation in 40 years.

The Democratic leader, Senator SCHUMER, said back then "I do not think the dangers of inflation, at least in the near term, are very real." He went on to lead every single Democrat to cast the deciding vote for the party-line spending spree that has destroyed families' purchasing power through inflation. Now, the very same people want to deal our economy another body blow on a party-line vote. The same Democrats who said that a \$1.9 trillion spending spree would not cause inflation are now saying—listen to this—it is a good idea to raise taxes, kill jobs, attack American energy, and hammer American manufacturing, all—all—in the middle of the apparent recession, which they have already created.

Everyone knows that raising taxes in a recession kills jobs, but that is precisely what Democrats are desperate to do. So here is what they are proposing: a huge new tax hike on American jobs, more than \$300 billion in new taxes. The Joint Committee on Taxation says a whopping 50 percent of that burden would fall directly on our Nation's manufacturing sector.

So in the middle of a supply chain crisis, Democrats want huge, job-killing tax hikes that will disproportionately crush American manufacturing and manufacturing jobs. Oh, and Democrats also want a huge new tax hike on American natural gas.

Natural gas is the single largest source of electricity generation in our entire country. A plurality of all the power in America comes from—you guessed it—natural gas. It is also how countless families heat their homes. And it is a linchpin of our domestic energy independence and our ability to export to our allies in Europe.

But the Green New Deal Democrats are coming straight after American natural gas with huge new tax hikes. The result will be higher electricity bills, higher heating costs, less exporting to our European allies just as Putin is trying to cut them off, and 90,000 workers in the oil and gas industry—listen to this—out of work, eliminating 90,000 workers in the oil and gas industry in the process.

Democrats' tax hikes on American energy don't stop there. With gas prices still sky-high, our colleagues are also proposing to resurrect a defunct tax that would take direct aim at American oil refining, and they want it

pegged to inflation so the tax hike will automatically climb up and up exactly when the country can least afford it.

So on top of all this, the Democrats also want to pour new funding into the IRS so they can more easily come after small business. IRS agents get new cars and new computers; small businesses get more audits. Add it all up, these tax hikes and others, and Democrats want to drop an anvil—an anvil—on our economy at the worst possible time.

The nonpartisan Joint Committee on Taxation has demonstrated the Democrats' plan would shatter—shatter—President Biden's promise not to raise taxes on households earning less than \$400,000. Households making less than half that amount—less than \$200,000—would see a \$16.7 billion tax hike in year 2023 alone. This is people making under \$200,000 would see a \$16.7 billion tax hike next year alone. Amazingly, the very lowest earning Americans who make less than \$10,000 per year would see the largest percentage tax hike of any group in the entire bill. So it hits people who make below \$10,000, on a percentage basis, harder than any other group in the entire bill.

So Democrats are labeling all these tax hikes the "Inflation Reduction Act," but nonpartisan experts have already proven that is flat-out false. The budget experts at Penn Wharton show this bill would slightly—slightly—increase inflation in the near term and do nothing to meaningfully reduce it in the long term. So it is not about inflation.

When you raise taxes on something, you get less of it. That is the way it works. In the middle of a recession, Democrats want to raise taxes on American jobs. In the middle of an energy crisis, Democrats want to raise taxes on American energy. In the middle of a middle-class inflation crisis, Democrats want to raise taxes on households way, way below the President's \$400,000 threshold.

All of this economic genius—all of this economic genius—is brought to you by the same people who called a \$1.9 trillion inflation time bomb the "American Rescue Plan" and promised it wouldn't cause inflation right before it did.

We know what it looks like when Democrats say they will help the economy, and American families can't take much more of it.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

RECOGNITION OF THE MAJORITY LEADER  
The majority leader is recognized.

#### BUSINESS BEFORE THE SENATE

Mr. SCHUMER. Madam President, the Senate gavels in for what will be a

very consequential week for this Chamber and for our country.

Later today, we will vote on the nomination of Elizabeth Hanes to serve as district judge for the Eastern District of Virginia. If confirmed, she will be the 75th judge this Senate majority has confirmed since the start of President Biden's term.

In the coming days, the Senate will also finish its work passing the PACT Act, the largest expansion of veteran healthcare benefits in decades and a piece of legislation that should sail through this Chamber with overwhelming bipartisan support.

Over the past few days, the Capitol steps have been the site of something we should never see in this country: dozens of veterans braving heat and heavy rain, protesting through the night, demanding that the Senate take action on their healthcare benefits. They are there right now as we speak. No veteran who has sacrificed for our country should ever have to resort to spending the night on the Capitol steps to secure their benefits, but sadly, in this case, they have.

It is unfortunate that our Republican colleagues chose to block quick passage of this bill last week even though this is the exact same piece of legislation many of them supported in June, with one small technical fix. In the coming days, we are going to give Senate Republicans another chance to do the right thing, to work with us so we can send this bill to the President's desk ASAP.

Since 9/11, nearly 3½ million veterans have been exposed to toxic burn pits in the line of duty, leading to complications like cancer, lung disease, and other illnesses, but instead of getting the care they need without delay, many veterans have had to hire lawyers and jump through hoops. They have to sue the Veterans' Administration to get the help they deserve and need, incurred as they served our country in dangerous places like Iraq and Vietnam. Is that incredible? They have wasted years fighting the VA just to get the care they need when they should have spent that time treating their illnesses. It is equally parts tragic and infuriating.

Our veterans have already given their all to defend our Nation from threats abroad. They shouldn't have to fight a second war here at home just to get the healthcare benefits they rightfully deserve. These brave Americans sacrificed everything. They risked life and limb. The very least we can do as a country is ensure they receive top care.

I urge both sides to work together to quickly pass the PACT act so we can send it to the President's desk ASAP.

#### INFLATION REDUCTION ACT OF 2022

Now on the Inflation Reduction Act of 2022, this week, the Senate will take action on a groundbreaking piece of legislation, one that we haven't seen in decades: the Inflation Reduction Act of 2022.

Over the coming days, both sides will continue conversations with the Parliamentarian in order to move forward the bipartisan Byrd bath process. Our timeline has not changed, and I expect to bring this legislation to the Senate floor and to begin voting this week.

Already, leading experts have confirmed the Inflation Reduction Act lives up to its name.

The Committee for a Responsible Federal Budget—by no means a liberal group—affirmed that “almost every one of [this bill's] policies, in and of itself, will fight inflation. And on net, the entire package most certainly will.” That is the Committee for a Responsible Federal Budget, whom our Republican friends often quote.

Former Treasury Secretary Larry Summers—recently the Republican leader's favored economist—said, “This bill is fighting inflation” and that “this is disinflationary policy that's also going to make the economy more efficient.”

Mark Zandi, chief economist at Moody's—again, hardly a liberal authority, someone who actually served as an economic adviser to Senator McCain—writes that our bill will have a “material economic impact” and said that the Inflation Reduction Act will “push inflation lower.” That is Mark Zandi.

In short, the Inflation Reduction Act is going to be just what the doctor ordered for bringing down costs for American families. We are excited and eager to pass this bill through the Senate as soon as we can.

Of course, of huge significance—this is one of the things that make this bill so historic—by a significant margin, our bill will also be the largest package on climate change ever—ever—passed by this Congress.

By our analysis, this bill will cut greenhouse gas emissions by approximately 40 percent by 2030—that is a lot—and independent studies corroborate this.

According to a new study by the non-partisan Energy Innovation group, the Inflation Reduction Act would not only create at least 1.5 million new jobs by 2030, it also affirms that our bill will achieve approximately 40 percent greenhouse gas reduction by the end of the decade.

Let me repeat that last part. This independent analysis says that our bill, if enacted, could cut greenhouse gasses by approximately 40 percent. That is the number we believe it does. That is a very, very, very big deal.

But with this bill, we are going to put the country on track to meet the climate goals we need to preserve for our planet, for our children, and for our grandchildren.

Now, cutting emissions is not just about protecting our planet's health; it is also about protecting our kids' health, too.

If we slash emissions, that means cleaner air for everyone, which in turn means fewer people suffer health com-

plications that arise from pollution. It means less strain on our healthcare system. It means that communities—poorer communities, minority communities—long exposed to harmful emissions can, quite literally, breathe easy at last.

In fact, the same study from Energy Innovation found that our bill could avoid as many as 3,900 premature deaths and 100,000 asthma attacks annually by 2030—3,900 fewer premature deaths, 100,000 fewer asthma attacks. These are benchmarks every single one of us should aspire to, regardless of party. Put simply, this legislation will save lives, create jobs, reduce costs, reduce inflation.

Now, over the past few days, we have heard Republicans go back to their timeworn attacks that they use virtually against any Democratic policy. They are sounding alarms that this bill will raise taxes on American families, but it does not. Here is the plain truth: The bill will not raise any taxes—any taxes—on families making under \$400,000 a year. Instead, it will close loopholes long exploited by the largest corporations that essentially give them lower tax rates than many nurses, firefighters, teachers. You won't hear Republicans admit that. Why? Because they know that their tax policies are utterly toxic in the minds of American people.

When you increase taxes on the wealthiest and corporations who pay nothing, they say: You are raising taxes on everybody. Bull. They tried it in 2017. They went out there and said they had a massive tax reduction for the middle class. They called it a “middle class miracle,” even though they were just cutting taxes predominantly on the rich. I think it was like 70, 80 percent. It was a boondoggle in favor of the rich.

They promised their tax bill would unleash a tsunami of economic activity. Instead, it led to record corporate stock buybacks, benefiting the wealthy and nobody else.

So when Republicans talk about cutting taxes, what they really mean is cutting taxes for the richest of the rich. That is how their whole philosophy is. That is the people who seem to control lots of the Republican party.

Our bill, meanwhile, will close tax loopholes in our Tax Code and not touch anyone—anyone—making under \$400,000 a year. That is common sense.

At the end of the day, the American people want us to do a few straightforward things. They want us to lower the cost of daily expenses like healthcare and drugs. They want us to lower energy costs and protect our planet for future generations. And they want to make sure that everyone plays by the same rules and that we close loopholes long exploited by powerful corporations.

That is what the Inflation Reduction Act will do, and soon, Democrats will take action to pass this bill and deliver on our promise to make better the lives of the American people.