

2022, at 10 a.m., to conduct a business meeting.

COMMITTEE ON THE JUDICIARY

The Committee on the Judiciary is authorized to meet during the session of the Senate on Wednesday, August 3, 2022, at 10 a.m., to conduct a hearing.

COMMITTEE ON RULES AND ADMINISTRATION

The Committee on Rules and Administration is authorized to meet during the session of the Senate on Wednesday, August 3, 2022, at 10:30 a.m., to conduct a hearing.

COMMITTEE ON VETERANS' AFFAIRS

The Committee on Veterans' Affairs is authorized to meet during the session of the Senate on Wednesday, August 3, 2022, at 5:15 p.m., to conduct a business meeting.

SELECT COMMITTEE ON INTELLIGENCE

The Select Committee on Intelligence is authorized to meet during the session of the Senate on Wednesday, August 3, 2022, at 2:30 p.m., to conduct a closed briefing.

SUBCOMMITTEE ON EMERGING THREATS AND SPENDING OVERSIGHT

The Subcommittee on Emerging Threats and Spending Oversight of the Committee on Homeland Security and Governmental Affairs is authorized to meet during the session of the Senate on Wednesday, August 3, 2022, at 2:30 p.m., to conduct a hearing.

PRIVILEGES OF THE FLOOR

Ms. COLLINS. Mr. President, I ask unanimous consent that Heidi Zisselman, a fellow in my office, be granted floor privileges through August 4, 2022.

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

ORDER FOR ADJOURNMENT

Mr. SCHUMER. Mr. President, if there is no further business to come before the Senate, I ask that it stand adjourned under the previous order, following the remarks of Senator SANDERS.

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

The Senator from Vermont.

INFLATION REDUCTION ACT OF 2022

Mr. SANDERS. Mr. President, my understanding is that the so-called Inflation Reduction Act may be coming to the floor in the coming days, and there are some people who think it is still worth supporting. There are others who think that it is not. But whatever your views on this bill may be, let us be clear. As currently written, this is an extremely modest piece of legislation that does virtually nothing to address the enormous crises that working families all across this country are facing today.

This reconciliation bill falls far short of what the American people want,

what they need, and what they are begging us to do. Given that this is the last reconciliation bill that we will be considering this year, it is the only opportunity that we have to do something significant for the American people that requires only 50 votes and that cannot be filibustered. In other words, this is the opportunity, because on anything significant, we are not going to get 60 votes. So this, in my view, is a moment that should not be squandered.

Let us do what we too rarely do here in the Congress or in the corporate media, and that is to take a hard look at the reality of what is going on in our country today. Very often, we sit here, and we argue about this, we argue about that, but we don't take a look at what is going on in America today, especially among working people and low-income people who do not have paid lobbyists here trying to get us to pass legislation to benefit them.

People back home are just too busy working 50, 60 hours a week, trying to make it on Social Security, trying to deal with their student debt. They don't have the lobbyists here that the drug companies and the insurance companies and the fossil fuel industry has.

What is going on in America today?

For a start, in the richest country in the history of the world, half of our people live paycheck to paycheck, and because of inflation, a bad situation has been made worse. Millions of people today are wondering how they are going to pay their rent, how they are going to buy the food to feed their kids, how they are going to pay off their debt. That is what is going on for half of the people in our country. I know we don't talk about it. They have no representation here, no lobbyists, no nothing. But that is the reality.

Does this reconciliation bill address their needs? Does it raise the minimum wage to a living wage or do we continue to allow so many workers to try to get by on 10, 12, 13 bucks an hour?

Does this bill make it easier for workers who want to join a union to be able to do so or they continue to be attacked by their employers, making it hard to form a union? No, this bill does nothing to address that reality.

At a time when, tragically, this country has the highest rate of childhood poverty of almost any major country on Earth, does this bill extend the \$300-a-month-per-child tax credit that was so important to millions of families last year? Does it address that issue? Does it say that, maybe, there is something wrong when millions of children in this country are dealing with hunger and with other basic human needs? No, not a word in this bill addresses that.

In my State of Vermont and around this country, families are paying on average about \$15,000 a year for childcare, if they are lucky enough to find a slot. And \$15,000 a year is one-third of the salary of a family making \$45,000. I don't know how people can afford

childcare. And, meanwhile, childcare workers earn horrifically low wages and have poor benefits.

At a time when we have the highest rate of childhood poverty of any major country on Earth, does this bill address the dysfunctionality of our childcare system? No, not a word. And, again, this is a reconciliation bill, where we only need 50 votes to make these changes.

At a time when over 70 million Americans are uninsured or underinsured, when we spend twice as much per capita on healthcare as the people of almost any other major country while insurance companies make tens and tens of billions of dollars a year in profit, when 60 million people a year die because they can't afford to get to a doctor when they are sick because they are uninsured or underinsured, does this bill do anything to help us create a rational, cost-effective healthcare system that guarantees healthcare for all as a human right, something that every other major country on Earth does? No, the bill does nothing to address the extraordinary healthcare crisis that we face.

At a time when 45 million Americans are struggling to pay student debt and when hundreds of thousands of bright young people every year are unable to fulfill their dreams, unable to get a higher education because they cannot afford the high cost of higher education in this country, does this bill do anything to make it easier for young people to get a higher education? No, it does not. It doesn't do a thing. It doesn't do a thing on student debt.

Fifty-five percent of senior citizens in our country are trying to survive on incomes of \$25,000 a year or less. It is just something hard for me to understand. It really is. Think about being 80, 90 years of age, trying to make it on \$25,000 a year. Maybe your spouse has died. I don't know how you do it, but more than half of our people in our country who are seniors are trying to do that.

Many of these seniors cannot afford to go to a dentist, and in Vermont—and, I suspect, in Arizona, as well—there are senior citizens walking around without teeth in their mouth or with teeth that are rotting. There are seniors all over this country who cannot communicate with their kids or grandchildren because they can't afford a hearing aid. They can't watch TV because they can't afford a decent pair of glasses.

Is there anything in the currently written bill to expand Medicare to do what some 75 or 80 percent of the American people think we should do, and that is expand Medicare to cover dental care for seniors, hearing aids, and eyeglasses? No, the bill doesn't touch that at all.

When we talk about our seniors and disabled Americans, does this legislation do anything to help the millions who would prefer to stay in their homes rather than be forced into nursing homes? It is an issue I hear quite

frequently in Vermont: We cannot find help for someone to come to my house to help my mother or my disabled father. Does this bill address the crisis of home healthcare, a very serious crisis? No, not a word.

I think there is no disagreement that we have a major housing crisis in America. Some 600,000 Americans are homeless, and nearly 18 million households are spending an incredible 50 percent of their limited incomes for housing. Everybody acknowledges that we have a major housing crisis and that rents are soaring. Does this bill that supposedly represents the needs of the American people even deal with housing? In one word, no, it doesn't.

I understand that in our politics today, super PACs and billionaires play an enormous role in what we do here and what we don't do. Just yesterday, we saw the power of billionaire super PACs selecting corporate candidates who represent their interests and defeating candidates who represent working families. That is the way the political system is, and it has been made worse since Citizens United.

But right now, in our country—and I know we don't talk about it very much; I hear almost no discussion on the floor—we have more income wealth inequality than at any time in 100 years. How do the American people feel knowing that three people own more wealth than the bottom half of American society? Does that sound like the America we believe in, the America we think we should be?

We talk about Russia and Putin and the oligarchy over there. It is true. An oligarchy robs the country blind.

We have an oligarchy here as well. Three people own more wealth than the bottom half of American society. The top 1 percent owns more wealth than the bottom 92 percent, and 45 percent of all new income goes to the top 1 percent. And what we have seen during the pandemic is billionaires becoming much richer while working people by the thousands die because they have to go to work to make a living.

Today, CEOs of large corporations make 350 times more than their average workers. That is what is going on in America. I know we don't want to talk about it because we don't want to offend the people who fund our campaigns. It makes them uncomfortable to talk about how much inequality we have in this country, but that is the reality.

Not only do we have income and wealth inequality, but we have another issue we don't talk about much—or maybe a little bit. We have more concentration of ownership than at any time in the modern history of this country. In sector after sector after sector, we have a handful of giant multinational corporations, often engaging in price-fixing, that control what is produced and how much we pay for it.

I think many Americans now notice that, at a time when we are paying increased costs at the gas pump, in-

creased costs at grocery stores for food, surprise, surprise, surprise, these large corporations are making record-breaking profits. Paying five bucks for a gallon of gas? Well, the good news is that ExxonMobil and these other corporations are making huge profits.

Unbelievably, three Wall Street firms now control assets of over \$20 trillion. That is the GDP of the United States of America being controlled by three Wall Street firms. Is that of concern to anybody? Think it might be something we might want to talk about in a reconciliation bill? Nah, can't do that. These are very powerful guys, and we are not supposed to offend the wealthy and the powerful.

These three Wall Street firms are the major stockholders in 96 percent of S&P 500 companies. Check out the companies of the products that you buy. Find out who owns them. Find out who owns the companies that you are familiar with. Time and time and time again, you will find that the major stockholders are these three Wall Street firms: BlackRock, State Street, and Vanguard.

Does this bill do anything to even begin addressing the enormous concentration of ownership in our country and make our economy more competitive? Not a word.

So my point is that we are living in a moment of unprecedented crises. This bill does virtually nothing to address any of them, and this is the opportunity because, theoretically, it could be done with 50 votes here in the Senate. If all of the Democrats voted for it—if any Republicans voted for it, it would be great—plus the Vice President, we could do it. We could do it, but as currently written, it is not being done.

Now, let me say a few words about what is in this legislation, a bill which has some good features. There are some good things in it, but it also has some very bad features.

The good news is that the reconciliation bill finally begins to address the outrageous price of some of the most expensive prescription drugs under Medicare. As you know, we pay, by far, the highest prices in the world for our prescription drugs, and for those under Medicare, this begins to address that issue.

Under this legislation, Medicare, for the first time, would be able to negotiate with the pharmaceutical industry to lower drug prices. That is the good news.

The bad news is that we will not see the impact of these negotiated prices until 2026—4 years from now. Why? Got me. I don't know, but it will not go into effect until 4 years from now.

By the way, the pharmaceutical industry is the most powerful entity here in DC, and if you think, during those 4 years, that whatever modest provisions are in this bill they will not attack and get out, you would be mistaken. They will certainly work hard to do that, and they have 4 years to do that—4

years to come up with an entire pricing structure—because if you are not covering all of the drugs, they can come up with me-too drugs that look alike, that sound alike, and that can evade these price controls.

Moreover, with the possible exception of insulin—and that is not clear yet—this bill does nothing to lower prescription drug prices for anyone who is not on Medicare.

Under this bill, at a time when pharmaceutical companies are making outrageous profits, the drug companies will still be allowed to charge the American people, by far, the highest prices in the world for prescription drugs.

Now, if we had the courage to seriously address this issue, we would know exactly what to do. It is very, very simple. For over 30 years, the Veterans Health Administration has been negotiating with the pharmaceutical industry to lower the price of prescription drugs. Moreover, for decades, virtually every major country on Earth has done exactly the same thing. That is why, in Canada, drug prices and, in Mexico, drug prices and, in Europe, drug prices are much lower than in the United States.

The result of Medicare not negotiating prices has been that, today, Medicare pays twice as much for the same exact prescription drugs as the VA, and Americans, in some cases, pay 10 times more for a particular drug than the people in Canada or in other countries.

How insane is it that you have one Federal Agency, called the VA, that pays 50 percent of what Medicare pays? I mean, how crazy is that?

So, when it comes to reducing the price of prescription drugs under Medicare, we don't have to reinvent the wheel. We could simply require Medicare to pay no more for prescription drugs than the VA pays—end of discussion. It is a rather simple solution. If we did that, we could save Medicare some \$900 billion over the next decade. That is nine times more savings than the rather weak negotiation provision in this bill—nine times more. They get \$100 billion. We would save \$900 billion.

By the way, that money could be used to add comprehensive dental, vision, and hearing benefits to every senior in America; it could be used to lower the Medicare eligibility age to at least 60; and it could be used to extend the solvency of Medicare.

That is why I will be introducing an amendment to do just that and to make sure that Medicare pays no more for prescription drugs than the VA. It is not a very radical idea, and I would hope that that amendment gets widespread support.

In terms of the Affordable Care Act, this legislation will extend subsidies for some 13 million Americans who have private health insurance plans, as a result of the ACA, over the next 3 years. Without this provision, millions of Americans would see their premiums

skyrocket, and some 3 million Americans could lose their health insurance altogether.

This is a good provision, and I support it, but let us not kid ourselves. The \$64 billion cost of this provision will go directly into the pockets of private health insurance companies that made over \$60 billion in profit last year and paid their CEOs exorbitant compensation packages.

It would also do nothing to help the more than 70 million Americans who are uninsured or underinsured, and it would do nothing to reform a dysfunctional healthcare system that is not designed to make people well but is designed to make the stockholders of private health insurance companies even richer.

Let me talk about the issue of climate change for a moment as it is dealt with in this bill.

This legislation provides \$370 billion over the next decade to combat climate change and to invest in so-called energy security programs.

The good news is that, if this legislation, as written, is signed into law, it would provide far more funding for energy efficiency and sustainable energy than has ever been invested before. Given the existential crisis that we face—given the fact that we are fighting to make sure that this planet remains habitable and healthy for younger generations—this, clearly, is not enough of an investment, but it is a step forward.

It provides serious funding for wind, solar, batteries, heat pumps, electric vehicles, energy-efficient appliances, and low-income communities that have borne the brunt of climate change. That is the good news.

However, the bad news is that this legislation includes a huge giveaway to the fossil fuel industry—the people who are causing the climate crisis.

Now, it might seem a bit incongruous to people as to why we are rewarding the people whose emissions are driving the temperature of the Earth up and causing massive destruction, but that is, in fact, what this bill does.

Under this legislation, the fossil fuel industry will receive billions of dollars in new tax breaks and subsidies over the next 10 years on top of the \$15 billion in tax breaks and corporate welfare that they already receive every year. This is above and beyond what they currently get.

In my view, if we are going to make our planet healthy and habitable for future generations, which I would hope that every sane human being believes we should, we cannot provide billions of dollars in new tax breaks to fossil fuel companies that are destroying the planet. On the contrary, we should end all of the massive corporate welfare that the fossil fuel industry already enjoys.

Under this legislation, up to 60 million acres of public waters—60 million acres of public waters—must be offered up for sale each and every year to the

oil and gas industry before the Federal Government could approve any new offshore wind development. To put this in perspective, 60 million acres is the size of Michigan.

Let me read to you the headline that appeared in a July 29 article in Bloomberg called: “Exxon . . . Loves What Manchin Did for Big Oil in \$370 Billion Deal.”

According to Bloomberg, the CEO of ExxonMobil called the reconciliation bill a “step in the right direction” and was “pleased” with the “comprehensive set of solutions” included in the reconciliation bill.

Barron’s recently reported that ExxonMobil, Chevron, and Occidental Petroleum are just a few of the fossil fuel companies that would benefit the most under this bill.

Now, if the CEO of ExxonMobil—a company that, perhaps, has done more than any other entity on Earth to cause climate change—is “pleased” with this bill, I think all of us should have some very deep concerns about what is in this legislation.

Further, under this bill, up to 2 million acres of public lands must be offered up for sale each and every year to the oil and gas industry before leases can move forward for any renewable energy development on public lands.

In total, this bill will offer the fossil fuel industry up to 700 million acres of public lands and waters to oil and gas drilling over the next decade—far more than the oil and gas industry could possibly use.

That is not all. The fossil fuel industry will not just benefit from the provisions in this reconciliation bill. A deal has also been reached to make it easier for the industry to receive permits for their oil and gas projects.

This deal would approve a \$6.6 billion Mountain Valley Pipeline—a fracked gas pipeline that would span 303 miles from West Virginia to Virginia and potentially on to North Carolina. This is a pipeline that would generate emissions equivalent to that released by 37 coal plants or by over 27 million cars each and every year. Well, to my mind, that is a heck of a way to address the climate crisis.

Let me quote from a July 29 letter from over 350 environmental organizations, including the Sunrise Movement, Food & Water Watch, 350.org, and the Climate Justice Alliance, addressed to the President and the Senate majority leader, expressing concerns about this bill.

This is what they say:

Any approval of new fossil fuel projects or fast-tracking of fossil fuel permitting is incompatible with climate leadership. Oil, gas and coal production are the core drivers of the climate and extinction crises. There can be no new fossil fuel leases, exports, or infrastructure if we have any hope of preventing ever-worsening climate crises, catastrophic floods, deadly wildfires, and more—all of which are ripping across the country as we speak. We are out of time. Therefore, we’re calling on you—

the President and majority leader—

to fulfill your promise to lead on climate, starting with denying approvals for the Mountain Valley Pipeline, rejecting all new federal fossil fuel leases onshore, in the Gulf of Mexico, in Alaska, and everywhere else, and preventing any fast-tracked permits for fossil fuel projects.

Mr. President, I ask unanimous consent to have printed in the RECORD the letter by these 360 environmental groups written on July 29.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

JULY 29, 2022.

Re Hold the line against fossil fuel expansion.

DEAR PRESIDENT BIDEN AND MAJORITY LEADER SCHUMER: As frontline communities and organizations with millions of members and supporters, we thank you for your tireless efforts to secure a climate deal with meaningful renewable energy investments. At the same time, we respectfully urge you to reject any handouts to the fossil fuel industry. Put simply: you cannot address the climate emergency by sacrificing communities, expanding fossil fuel production and embracing fossil fuel industry scams like carbon capture, fossil fuel hydrogen, and carbon offsets.

Any approval of new fossil fuel projects or fast-tracking of fossil fuel permitting is incompatible with climate leadership. Oil, gas and coal production are the core drivers of the climate and extinction crises. There can be no new fossil fuel leases, exports, or infrastructure if we have any hope of preventing ever-worsening climate crises, catastrophic floods, deadly wildfires, and more—all of which are ripping across the country as we speak. We are out of time. Therefore, we’re calling on you to fulfill your promise to lead on climate, starting with denying approvals for the Mountain Valley Pipeline, rejecting all new federal fossil fuel leases onshore, in the Gulf of Mexico, in Alaska, and everywhere else, and preventing any fast-tracked permits for fossil fuel projects.

Permitting new fossil fuel projects will further entrench us in a fossil fuel economy for decades to come—and constitutes a violent betrayal of your pledge to combat environmental racism and destruction. Today’s high gasoline and energy prices cannot be solved with promises of future oil and gas production. Climate chaos harms every person in America, but our communities bear the brunt of the deadly impacts of the toxic fossil fuel industry: primarily Indigenous, Black, Latinx, AAPI and other communities of color, as well as low-wealth communities. Young people, women, and so many others that turned out to elect you and gave you your mandate to govern need climate hope, not climate setbacks. New fossil fuel projects will also lock workers into a dying industry and delay the growth in sectors that will support jobs of the future.

Critically, none of these negotiations affect the need for President Biden to immediately declare a climate emergency and use his existing authority to reject fossil fuel projects. Declaring a climate emergency will unlock President Biden’s full set of powers to not only release Defense funding to build renewable and just energy systems, but also confront fossil fuels head-on by stopping crude oil exports. With non-emergency powers, President Biden can reject new oil and gas leases, and deny all fossil fuel infrastructure that harms countless communities across the country. Unleashing executive powers should be pursued in concert—and not instead of—passing critical climate legislation, and vice versa.

We respectfully implore you to hold the line against any new fossil fuel projects, reject handouts to oil and gas companies, and use every tool available to advance a truly just, renewable energy future that does not sacrifice our communities.

Sincerely,

A Community Voice; Act for the Earth of Unity Church Unitarian; Action for the Climate Emergency (ACE); Active San Gabriel Valley; AFGE Local 704; Alabama Interfaith Power & Light; All Our Energy; Allamakee County Protectors—Education Campaign; Alliance for a Green Economy; Alliance for Affordable Energy; Amazon Watch; American Friends Service Committee; American Jewish World Service; Animals Are Sentient Beings Inc; Anthropocene Alliance; Association of Young Americans (AYA); Azul; Ban Single Use Plastics; Beacon UU Congregation in Summit; Bergen County Immigration Strategy Group.

Berks Gas Truth; Between the Waters; Beyond Extreme Energy; Beyond Plastics; Big Reuse; Black Millennials 4 Flint; Black Warrior Riverkeeper; Bold Alliance; Breast Cancer Action; Bronx Greens/Green Party of NY; Bronx Jews for Climate Action; California Communities Against Toxics; Californians for Western Wilderness; Carrizo Comecrudo Tribal Nation of Texas; CASE; Center for Biological Diversity; Center for International Environmental Law; Central Jersey Coalition Against Endless War; CERBAT; Change Begins With ME (Indivisible).

Chapel Hill Organization for Clean Energy; Cheyenne River Grassroots Collective; Chicago Area Peace Action (CAPA); Christians For The Mountains; Church Women United in New York State; Citizens Action Coalition of IN; Citizens Awareness Network; Citizens' Resistance at Fermi Two (CRAFT); Clean Air Coalition of Albany County; Clean Energy Action; Climate and Community Project; Climate Hawks Vote; Climate Justice Alliance; ClimateMama; Coal River Mountain Watch; Coalition Against Death Alley; Coalition Against Pilgrim Pipeline—NJ; Coalition for Outreach, Policy & Education; Code Red Hudson Highlands; CODEPINK; CODEPINK Golden Gate Chapter.

Colorado Dem. Party—Energy and Environment Initiative; Common Ground Relief; Common Ground Rising; Community for Sustainable Energy; Community Health; Community Of Living Traditions, Inc.; Concerned Citizens of Charles City County; Concerned Health Professionals of New York; Concerned Health Professionals of Pennsylvania; Crockett Rodeo United to Defend the Environment; CURE (Clean Up the River Environment); Dayenu: A Jewish Call to Climate Action; DC Environmental Network; Democracy Out Loud; Democratic Socialists of America—Knoxville TN; Des Moines County Farmers and Neighbors for Optimal Health; Direct Action Everywhere; Don't Gas the Meadowlands Coalition; Earth Care Alliance, Sonoma Valley.

Earth Ethics, Inc.; Earthworks; East Bay Community Solar Project; East End Action Network.; Eco-Eating; Ecoaction Committee of the Green Party of the United States; EcoPoetry.org; Eight Rivers Council; Elders Climate Action; Elders Climate Action—Arizona Chapter; Elders Climate Action FL Chapter; Elmira & Friends Against Fracking; Emerson Unitarian Universalist Church; Empower Our Future; Endangered Species Coalition; Environmental Concerns Committee, Kendal at Oberlin; EnvironmentalLEE; EOF; Extinction Rebellion Austin; Extinction Rebellion Delaware; Extinction Rebellion San Francisco Bay Area; Extinction Rebellion Seattle; FACTS—Families Advocating for Chemical and Toxics Safety; Fairbanks Climate Action Co-

alition; Farmworker Association of Florida; Feminists in Action Los Angeles; Fieldstones; First Unitarian Universalist Church of Austin Social Action Committee; First Wednesdays San Leandro; Florida Springs Council; Florida Student Power Network; Food & Water Watch; Fossil Free Tompkins; Fox Valley Citizens for Peace & Justice; FracTracker Alliance; Fridays for Future U.S.; Friends of the Earth; George Mason University Center for Climate Change Communication; Georgia Conservation Voters; Global Development and Environment Institute.

Global Zero; Good Neighbor Steering Committee of Benicia; Grassroots Global Justice Alliance; Greater Highland Area Concerned Citizens; Greater New Orleans Climate Reality Project; Greater New Orleans Housing Alliance; Greater New Orleans Interfaith Climate Coalition; Green Education and Legal Fund; Green Party of Nassau County; Green Party of Onondaga County; Green Sanctuary Committee of the Unitarian Universalist Church of Palo Alto; Green State Solutions; GreenFaith; GreenLatinos; Greenpeace USA; Greenvest; Hair on Fire Oregon; Healthy Gulf; Healthy Ocean Coalition; Heartwood.

Hells Kitchen Democrats; Honor the Earth; Humboldt Unitarian Universalist Fellowship's Climate Action Campaign; Ikiya Collective; Inclusive Louisiana; Indigenous Environmental Network; Indigenous Lifeways; Indivisible Howard County MD; Indivisible San Jose; Institute for Agriculture and Trade Policy; Institute for Policy Studies Climate Policy Program; Institute of the Blessed Virgin Mary; Institute of the Blessed Virgin Mary—Loreto Generalate; Integrated Community Solutions, Inc; Interfaith EarthKeepers; International Student Environmental Coalition; Intheshadowofthewolf; Iowa Citizens for Community Improvement; Ironbound Community Corporation; John Muir Project of Earth Island Institute.

Just Transition Alliance; Kickapoo Peace Circle; KyotoUSA; La Mesa Boricua de Florida; Larimer Alliance for Health, Safety and Environment; Lisa Hecht & Associates, LLC; Livelihoods Knowledge Exchange Network (LiKEN); Locust Point Community Garden; Long Island Activists; Long Island Network for Change; Los Padres ForestWatch; Louisiana League of Conscious Voters; Louisiana Progress; Marlborough Democratic Committee; Maryland Ornithological Society; Mazaska Talks; Media Alliance; Memphis Community Against Pollution (MCAP); Mental Health & Inclusion Ministries; Michigan Environmental Justice Coalition; Mid-Missouri Peaceworks; Mid-Ohio Valley Climate Action; Milwaukee Riverkeeper; Mississippi Rising Coalition; MN Unitarian Universalist Social Justice Alliance; MN350.

Montana Environmental Information Center; Mothers Out Front; Mountain Valley Watch; Movement Rights; Nassau County Democratic Socialists of America; Nassau Hiking & Outdoor Club; Native Movement; Nature Coast Conservation, Inc; NC WARN; NCEA; NDN Collective; NELA Climate Collective; New Energy Economy; New Paltz Climate Action Coalition; New World Believers; New York Communities for Change; Nicaragua Center for Community Action; North American Climate, Conservation and Environment; North Country Earth Action; North Country Light Brigade; Northeast Oregon Ecosystems; Novasutras; Nuclear Energy Information Service (NEIS); Nuclear Information and Resource Service; Nurture The Children; NYCD16 Indivisible.

NYPAN Greene/NYPAN Enviro; Occidental Arts and Ecology Center; Occupy Biden; Ohio Poor People's Campaign; Oil Change International; Organized Uplifting Strategies & Resources; Our Climate; Our Revolution; Our Revolution New Jersey; Pantsuit Nation

Long Island; Paradise Las Vegas Indivisible; Pasifika Uprising; Pass the federal green new deal; Pax Christi USA, New Orleans/Vets For Peace; Peace Action Wisconsin; Peace, Justice, Sustainability NOW; Pelican Media; Pennsylvania Council of Churches; People for a Healthy Environment; People Over Pipelines; Physicians for Social Responsibility; Physicians for Social Responsibility Pennsylvania; Plastic Pollution Coalition; Pollution Free Society; Port Arthur Community Action Network; Preserve Bent Mountain; Preserve Giles County; Preserve Monroe (WV).

Preserve Montgomery County VA; Progressive Democrats of Benicia (CA); Property Rights and Pipeline Center; Protect All Children's Environment; Protect Our Commonwealth; Protect Our Water Heritage Rights (POWHR); Protecting Our Waters; Pueblo Action Alliance; Putnam Progressives; Residents Allied for the Future of Tioga (RAFT); Resist the Pipeline; RESTORE: The North Woods; ReThink Energy Florida, Inc.; Revolving Door Project; Rise St. James; Rivers & Mountains GreenFaith Circle; Rockaway Women for Progress; San Francisco Bay Physicians for Social Responsibility; Santa Barbara Urban Creeks Council; Santa Clara Sunrise.

Santa Fe Green Chamber of Commerce; SAVE THE FROGS!; Save the Pine bush; SaveRGV; Scientist Rebellion; Scientist Rebellion, Turtle Island; Seneca Lake Guardian; Sheffield Saves; Shelby County Lead Prevention & Sustainability Commission; Sisters of St. Dominic of Blauvelt, New York; Sisters of St. Joseph of Rochester Justice & Peace Office; Social Justice Ministry of Live Oak Unitarian Universalist Congregation; Society of Fearless Grandmothers; Society of Native Nations; Solar Wind Works; South Asian Fund For Education Scholarship and Training Inc; South Shore Audubon Society; SouthEnd Charlton-Pollard GHCA; Southwest Organizing Project; Sowing Justice.

Stop the Algonquin Pipeline Expansion; Suffolk Progressives; Sullivan Alliance for Sustainable Development; Summers County Residents Against the Pipeline; Sunrise Movement; Sunrise Movement Houston; Sunrise New Orleans; Sunrise NYC; Sunrise San Diego; Susanne Moser Research & Consulting; Sustainable Arizona; Sustainable Mill Valley; Syracuse Cultural Workers; Syracuse Peace Council; Tapestry UU Church of Houston; Taproot Earth; Terra Advocati; Texas Campaign for the Environment; Texas Climate Emergency; Texas Grassroots Network.

Texas Permian For Future Generations; The CLEO Institute; The Climate Mobilization; The Consoria; The Last Plastic Straw; The People's Justice Council; The Shalom Center; The Shame Free Zone; Third Act Virginia; Thomas Berry Forum for Ecological Dialogue at Iona University; Thrive at Life: Working Solutions; TIAA-DIVEST!; Together We Will Long Island; tURN Climate Crisis Awareness and Action; Turtle Island Restoration Network; Ulster Activists; Unitarian Universalist Action of New Hampshire; Unitarian Universalist Association; Unitarian Universalist Church of Berkeley; Unitarian Universalist Church of the Brazos Valley.

Unitarian Universalist Service Committee; Unitarian Universalists for a Just Economic Community; Unitarian Universalists for Social Justice; Unite North Metro Denver; United Native Americans; United Women in Faith; Uranium Watch; Urban Ocean Lab; UU Fellowship of Corvallis Climate Action Team; UUFHCT; ValuesAdvisor; Veterans for Climate Justice; vfp#35; Virginia Pipeline Resisters; Vote Climate; Wall of Women; Warehouse Workers for Justice; Water is Life

Walks & Nurture The Children; Waterspirit; Waterway Advocates.

West Dryden Residents Against the Pipeline; WildEarth Guardians; WILPF; Wisconsin Health Professionals for Climate Action; Women's Earth and Climate Action Network; Women's International League for Peace and Freedom-Triangle Branch; WV Mountain PaRTY; Youth Vs Apocalypse; Zero Hour; IL Green New Deal; 1000 Grandmothers for Future Generations; 198 methods; 350 Bay Area; 350 Bay Area Action; 350 Colorado; 350 Conejo/San Fernando Valley; 350 Eugene; 350 Mass; 350 New Hampshire; 350 New Orleans; 350 Santa Barbara; 350 Seattle; 350 Silicon Valley; 350 Tacoma; 350 Triangle; 350 Wisconsin; 350.org; 350NYC; 7 Directions of Service.

Mr. SANDERS. Mr. President, here is what the Center for Biological Diversity had to say on this bill:

This is a climate suicide pact. It's self-defeating to handcuff renewable energy development to massive new oil and gas extraction. The new leasing required in this bill will fan the flames of the climate disasters torching our country, and it's a slap in the face to the communities fighting to protect themselves from filthy fossil fuels.

In my view, we have got to do everything possible to take on the greed of the fossil fuel industry, not give billions of dollars in corporate welfare to an industry that has been actively destroying our planet. And I will be introducing an amendment to do just that.

Finally, this bill has a tax provision in it. Under this bill, corporations will be required to pay a minimum tax of 15 percent. That is good news because we have many, many large, profitable corporations in this country, including companies like AT&T, Federal Express, and Nike, which, in a given year, make billions in profit and don't pay a nickel in Federal income tax. This provision has been estimated to raise \$313 billion over the next decade.

Further, under this bill, the IRS will finally begin to receive the funding that it needs to audit wealthy tax cheats. Each and every year, the top 1 percent are able to avoid paying more than \$160 billion in taxes that they legally owe because the IRS does not have the resources or staffing they need to conduct audits of the extremely wealthy. This bill will begin to change that.

This bill would also make very modest changes to the so-called carried interest loophole that has allowed billionaire hedge fund managers on Wall Street to pay a lower tax rate than a nurse, a teacher, or a firefighter, and that is a good thing.

But the bad news is that this bill does nothing to repeal the Trump tax breaks that went to the very wealthy and large corporations. Trump's 2017 tax bill provided over a trillion dollars in tax breaks to the top 1 percent and large corporations, and this bill does nothing to repeal that.

Let's not forget, it is very likely that Congress will be doing a so-called tax extenders bill at the end of this year that could provide corporations up to \$400 billion over the next decade in new

tax breaks. If that occurs, that would more than offset the \$313 billion in corporate revenue included in this bill.

So that is where we are today. This legislation virtually ignores every major crisis facing working families who are struggling so very hard to stay alive today. It ignores childcare, pre-K, the expansion of Medicare, affordable housing, home healthcare, higher education, raising the minimum wage, and more. It ignores all of those issues.

This is legislation, which at a time of massive profits in the pharmaceutical industry, takes a very modest step, which goes into effect 4 years from now, to lower or control the price of medicine.

So this bill has, as I have indicated, some good and important provisions. At the same time, it has some pretty bad provisions, including massive giveaways to the fossil fuel industry.

This is a bill of more than 700 pages, which was made public after a number of months of secret negotiations. In my view, now is the time for every Member of the Senate to study this bill thoroughly and to come up with amendments and ideas as to how we can improve it, and I intend to play an active role in that process.

I yield the floor.

ADJOURNMENT UNTIL TOMORROW

The PRESIDING OFFICER (Mr. OSSOFF). The Senate stands adjourned until 12 noon tomorrow.

Thereupon, the Senate, at 7:49 p.m., adjourned until Thursday, August 4, 2022, at 12 noon.

NOMINATIONS

Executive nominations received by the Senate:

SECURITIES INVESTOR PROTECTION CORPORATION

ALAN J. PATRICOFF, OF NEW YORK, TO BE A DIRECTOR OF THE SECURITIES INVESTOR PROTECTION CORPORATION FOR A TERM EXPIRING DECEMBER 31, 2022. VICE GREGORY KARAWAN, TERM EXPIRED.

ALAN J. PATRICOFF, OF NEW YORK, TO BE A DIRECTOR OF THE SECURITIES INVESTOR PROTECTION CORPORATION FOR A TERM EXPIRING DECEMBER 31, 2025. (RE-APPOINTMENT)

NATIONAL TRANSPORTATION SAFETY BOARD

ALVIN BROWN, OF FLORIDA, TO BE A MEMBER OF THE NATIONAL TRANSPORTATION SAFETY BOARD FOR A TERM EXPIRING DECEMBER 31, 2026. VICE ROBERT L. SUMWALT III, TERM EXPIRED.

DEPARTMENT OF ENERGY

DAVID CRANE, OF NEW JERSEY, TO BE A MEMBER OF THE DEPARTMENT OF ENERGY, VICE MARK WESLEY MENEZES, RESIGNED.

SOUTHWEST BORDER REGIONAL COMMISSION

JUAN EDUARDO SANCHEZ, OF TEXAS, TO BE FEDERAL COCHAIRPERSON OF THE SOUTHWEST BORDER REGIONAL COMMISSION. (NEW POSITION)

UNITED STATES ADVISORY COMMISSION ON PUBLIC DIPLOMACY

JAY T. SNYDER, OF NEW YORK, TO BE A MEMBER OF THE UNITED STATES ADVISORY COMMISSION ON PUBLIC DIPLOMACY FOR A TERM EXPIRING JULY 1, 2023. VICE LYNDON L. OLSON, JR., TERM EXPIRED.

DEPARTMENT OF STATE

KATHLEEN A. FITZGIBBON, OF NEW YORK, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF MINISTER-COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE REPUBLIC OF NIGER.

ERIC W. KNEEDLER, OF PENNSYLVANIA, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF

MINISTER-COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE REPUBLIC OF RWANDA.

ELIZABETH ROOD, OF PENNSYLVANIA, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF MINISTER-COUNSELOR, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO TURKMENISTAN.

BIJAN SABET, OF MASSACHUSETTS, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE CZECH REPUBLIC.

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

RICHARD L.A. WEINER, OF THE DISTRICT OF COLUMBIA, TO BE UNITED STATES DIRECTOR OF THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT, VICE J. STEVEN DOWD.

NATIONAL ARCHIVES AND RECORDS ADMINISTRATION

COLLEEN JOY SHOGAN, OF PENNSYLVANIA, TO BE ARCHIVIST OF THE UNITED STATES, VICE DAVID S. FERRIERO.

OFFICE OF PERSONNEL MANAGEMENT

ROBERT HARLEY SHRIVER III, OF VIRGINIA, TO BE DEPUTY DIRECTOR OF THE OFFICE OF PERSONNEL MANAGEMENT, VICE MICHAEL RIGAS.

IN THE AIR FORCE

THE FOLLOWING NAMED OFFICERS FOR APPOINTMENT TO THE GRADE INDICATED IN THE UNITED STATES AIR FORCE UNDER TITLE 10, U.S.C., SECTION 624:

To be major

JOHN KWAKU APPIAH
JONATHAN M. AYERS
MICHAEL SHAY BAILEY
JESSE M. BROWN
RICHARD BRENNER CAMPBELL
JEREMY JAMES COENEN
JONATHAN A. DAWSON
MATTHEW O. GALLO
ALEX D. JOHNSON
KENNETH DARNELL JOHNSON
FELIX MIGUEL JONES
BARRY N. KEMM
RAFAEL D. LANTIGUA
JOHN GABRIEL LAWSON
ALEX JUN LU
JAMIE P. MYERS
RYAN CHRISTOPHER NEILL
AMY MUN O'CONNELL
TAMARA C. ROWE
THOMAS JONATHAN SIMMONS
WESLEY A. SNEED
ARKADIUSZ ADAM SZYDA
PHILIP JOEL VINCENT

THE FOLLOWING NAMED OFFICERS FOR APPOINTMENT TO THE GRADE INDICATED IN THE UNITED STATES AIR FORCE UNDER TITLE 10, U.S.C., SECTION 624:

To be lieutenant colonel

PAUL OBI AMALIRI
JON A. BRAVINDER
ALECK A. BROWN
LANE FRANKLIN CAMPBELL
MICHAEL A. CAROLLO
MATTHEW A. CLOUSE
RONALD L. FEESER, JR.
SCOTT A. FOUST
KELVIN W. FRANCIS
JAMES W. GALYON
GLEN E. HARRIS, JR.
MICHAEL L. HAYHURST
DOUGLAS O. HESS
MARK DAVID HUNSINGER
NICHOLAS E. LOPRESTO
JEFFREY K. MCMILLEN
MATTHEW JAMES STRETTT
ANTHONY L. WIGGINS
MEOSHIA A. WILSON

THE FOLLOWING NAMED OFFICERS FOR APPOINTMENT TO THE GRADE INDICATED IN THE UNITED STATES AIR FORCE UNDER TITLE 10, U.S.C., SECTION 624:

To be colonel

JAMES B. ANDERSON
RONNELLE ARMSTRONG
RAYMOND J. BOYER
CHRISTOPHER A. CONKLIN
DANIEL W. FORMAN
WALID A. HABASH
DALLAS L. LITTLE
DALE E. MARLOWE
CHARLES SELIGMAN III

THE FOLLOWING NAMED OFFICERS FOR APPOINTMENT TO THE GRADE INDICATED IN THE UNITED STATES AIR FORCE UNDER TITLE 10, U.S.C., SECTION 624:

To be colonel

KIMBERLY N. BARR
DANIEL P. BEALL
BRANDON S. BENNETT
CHRISTOPHER L. BRYANT
JONATHAN A. CABILLAN
THOMAS ANDREW CROCH
REYNALDO CHAMPION
RACHAEL MUNRO OTT CHANCEY
KENNETH HANK CHILCOAT