

used, and give companies a good reason to build more of these cars in America.

We aren't just cutting energy costs, though. No one should have to worry about whether they can afford the healthcare they need, but I have heard from countless patients who worked their whole life, who saved their money, but still had to work an extra job or move in with their family or even ration their prescription just to make ends meet.

Lifesaving medicine doesn't do any good if people can't afford it. That is why this bill will finally give Medicare power to negotiate. We are going to force drug companies to the bargaining table, and patients everywhere are going to benefit. It will also cap seniors' annual drug costs and cap insulin at \$35 a month and protect patients from companies that are jacking up prices on them with reckless abandon. It extends the healthcare coverage relief that helped millions of people save thousands of dollars on their healthcare this year.

This isn't just saving people money; this is going to save lives—patients who are rationing their prescriptions, afraid to see their doctors not because they are scared of getting a diagnosis but because they are scared of the price tag. If that is not the goal when we come to work every day, then I don't know what is.

But the Inflation Reduction Act won't just bring down families' everyday costs; it will bring down the deficit by more than \$300 billion because every cent of this bill is paid for by closing loopholes used by enormous corporations. There is no reason a company making a billion-dollar profit should pay a smaller tax rate than a mom-and-pop shop in Washington State or a firefighter or a teacher in Walla Walla, WA, so Democrats won't let it fly any longer.

Those big billion-dollar companies? They are going to pay no less than the same 15 percent in taxes that many of our small businesses already pay. Those stock buyback schemes that line the pockets of corporate executives and Wall Street investors but do nothing for working families? They are going to be taxed so companies pay their fair share. As for everyday Americans, they won't see their taxes go up one penny.

Make no mistake, the Inflation Reduction Act represents historic progress. There is simply no reason anyone should be against these policies and many reasons to get this done now.

This is not a bill for Democrats or Republicans; it is legislation that will help all Americans—lowering prescription drug costs, making healthcare more accessible and more affordable than ever, and pass the largest investment in climate action in our country's history—all paid for.

CHILDCARE

Mrs. MURRAY. Madam President, but for everything good this bill ac-

complishes, we have not yet addressed a critical issue families face today: access to high-quality childcare.

There is a childcare crisis in this country, and the time to address it is now. There can be no more excuses. We cannot simply vote on this package and call it a day. Our childcare system isn't just stretched thin; it is broken. Talk to parents, talk to businesses, talk to anyone, and it is painfully obvious that our childcare system isn't working for families, providers, or our economy and hasn't been for some time.

Right now, families from Seattle to Spokane are stressed. They are staying up late at night, trying to figure out how on Earth they are going to find a childcare opening or how they are going to afford it if they ever get off a wait list. When they can't find and afford childcare, as is all too often the case, parents—moms in particular—have to leave their job and stay out of the workforce, all while childcare workers are being paid poverty wages, struggling to make ends meet and provide for their own families, and they are leaving their jobs for better paying work at fast food chains and big box stores, which pay them more than their childcare position.

We have to do better for kids, for moms, for workers, for our economy, for everyone, or this is just going to keep getting worse.

I know all of my colleagues have heard me say this before—you have probably heard me say it 100 times—but I want to be clear: The childcare system is on the brink of collapse, and parents are telling us every single day this is an urgent crisis.

The emergency support that we did provide in the American Rescue Plan was hugely helpful, but it is going to run out, and soon, and families who are already at their wits' end will feel the pressure.

So we need to lower the cost for families as we fight inflation. We need to expand parents' options so they can go back to work and support the childcare workers caring for and educating our kids each and every day. Now, I have been putting forward proposal after proposal to do exactly this, and I am working with anyone I can to make progress here because this isn't a "my way or the highway" proposal. It never was. I hope my colleagues know that is not how I operate. What I am talking about here is delivering a lifeline to kids, to moms, to our childcare industry, not to mention the businesses and industries that desperately want to hire more workers.

I am deeply disappointed that Congress has failed to meet this crucial moment for our families and our childcare providers, so let me just say this: I have been fighting for childcare my entire career, since before I ever got here to the U.S. Senate. In fact, for a very long time, I was the only person in the room fighting. So I am not going to stop anytime soon.

And guess what. I am not the only one fighting today. There are parents and advocates across the country who are fighting for this, who know how critical this is for our families. There are small business owners who understand how critical this is to strengthening our economy—real people, not some army of invisible lobbyists. So I am here right now to be a voice for them, and I am asking everyone here in Congress to step up and speak for these families too. We have to get this done. We must make this a priority. We must address this urgent crisis before it is too late.

So I want everyone to know I am going to stay in this fight for moms and for our kids, and you better believe, one day, we are going to win this.

I yield the floor.

The PRESIDING OFFICER. The majority leader.

CHILDCARE

Mr. SCHUMER. Madam President, well, first, I want to thank my dear friend and our great leader and chair of the Health, Education, Labor, and Pensions Committee for her positive words on this bill and her reminder to all of us that our work is not done and particularly for her work on one of the most urgent issues facing American families: childcare. I don't know of a single Member of this Senate, Democrat or Republican, who has done more to push the issue of childcare and get it done than the senior Senator from the great State of Washington, and I thank her for that.

I want to thank my colleagues Senator Kaine and Senator Blumenthal, who have also been such strong leaders on this issue.

I am here to say that what they are saying—Senator Murray, Senator Blumenthal, Senator Kaine—is right. We need to do something in this country to lower childcare costs and increase its availability. I pledge to my colleagues and to the American people that I will keep working with Senator Murray until we get something done to increase access to high-quality childcare for working families.

We all know that, today, families pay more for childcare than at any point in American history. Amazingly, sometimes families have to pay more for childcare than they would pay for a mortgage. It is out of reach.

Some people forget how the world has changed. When I was a kid, my dad had this little junky exterminating business. My mom was what was then called a housewife. I got home from school every day at 3 o'clock, and there was Mom with milk and cookies, asking me what homework I had—oh, I don't have any homework, Mom—and telling me what time I had to come back home from going out and playing in the schoolyard for dinner.

That doesn't happen anymore. The vast majority of families in America are either single parent or two parents,

both working. The percentage that have two parents, only one working, is minimal. So childcare is now a necessity. It is a necessity for families.

The anguish people go through to try to find childcare, and then when it is not available or something happens, what are they going to do? They are both working and scrambling. Who is going to watch the kids? It is agony. It is not this kind of agony that comes, you know, God forbid, once in a lifetime when you get a serious illness, but it is real agony and anxiety. We have to do something.

There is another reason we have to do something: our economy. You read all of the economic experts. We are short of labor. We are short of labor. You go to any business—small, medium, big—they are short of labor.

Probably the No. 1 or No. 2 reason in the whole country we are short of labor is we don't have adequate childcare. Moms or dads don't want to go to work because they don't know who is going to take care of the kids. Moms or dads stay home or retire or whatever. So our economy desperately needs this. When parents can't enter the workforce—particularly women—our country suffers as an economy, and productivity is greatly diminished.

Of course, there are other issues to deal with in this economy as well that are related. Home- and community-based services. People need a roof over their heads. We need to support families through paid leave. We need to make sure that every child in this country has a chance to grow and reach their potential, not in poverty. All of these issues are important. Childcare is so important—so important.

So I want to first thank again Senator MURRAY for her words. I want to thank my colleagues. Two of our leaders on this issue, Senators KAINE and BLUMENTHAL, are here today.

We want to pledge to the American people that we are going to keep working until we get something done in childcare, and we will keep fighting for all these issues to expand opportunity for all Americans. It is so, so vital to the future of our country and to the well-being of families across the Nation.

I yield the floor.

The PRESIDING OFFICER. The Senator from Virginia.

CHILDCARE

Mr. KAINE. Madam President, I am so pleased to be on the floor today to join with Senator MURRAY, Senator SCHUMER, and Senator BLUMENTHAL to talk about the critical importance of childcare.

I will speak in about 40 minutes about a piece of this bill, the black lung program, which is really important to the State of Virginia, but, like Senator MURRAY, I share a sadness that childcare is not included in this bill because this is what I am hearing from Virginians: Even before the pandemic,

there was an inadequate supply. People working in this field weren't being paid enough. Parents are having to pay too much.

It is a market failure, and we have to fix it. This bill doesn't, and so we will need to continue it.

There has never been anyone in the history of the U.S. Senate who has been as passionate an advocate for childcare as the senior Senator from Washington, Senator MURRAY. She sort of swallowed a lead, because she is a modest person, when she said: I cared about this from before I got here.

Her colleagues know and Washingtonians know, but all Americans might not know, that Senator MURRAY was an early childhood educator before she came to the U.S. Senate. So this is a passion that drove her career before she was here, and she hasn't left it behind, not for one second. So when she says she is going to stay on this until it gets done, she will.

I am very, very pleased to be a HELP Committee member under her leadership and to help her on this, and I have a personal interest in this too. I have three children. My middle son, Lin, went to Carleton College, Phi Beta Kappa graduate, and he works as a pre-K classroom aide in Minneapolis. This is how he has chosen to make a difference in the world around him, by working as a classroom aide in a pre-kindergarten program. And I know from my discussions with my son, who just turned 30 a couple of weeks ago, how important the work is and how poorly paid it is, and how parents struggle even to afford sending kids to a childcare program, where the workers don't get paid very much.

So this really is a classic market failure, and I think about Lin as I advocate for this. And I also had a chance to think anew, Senator MURRAY, about the importance of a priority.

A good news story the other day was that the American unemployment rate is the lowest that it has ever been in 50 years at 3.5 percent, and we all are hearing employers saying: But I can't hire people. I can't hire people.

There are millions of Americans who could be in the workforce, filling up these jobs that employers are looking to fill, but are not in the workforce because of a lack of affordable childcare. So it is important for kids, it is important for families' pocketbooks, and it is important for the providers themselves. But our economy does not work in the way that it should if we don't have affordable childcare options. So I pledge to work together with my chair on this issue until we get it done.

TRIBUTE TO KARISHMA MERCHANT

Mr. KAINE. Madam President, the last thing I want to say is a thank-you. I have a staffer in the room, Karishma Merchant, who has staffed me on the HELP Committee since before I was on the HELP Committee, and she is leav-

ing me to take a wonderful job at Jobs for the Future to continue her passion for workforce and education.

She has helped me on childcare, on issues battling campus sexual assault, career and technical education, and teacher training. Everything I have done in the education and workforce space and on the committee has been because I had a fantastic staffer pointing me in the right direction. She is here in the Chamber, and I want to finish by expressing my thanks to her.

I yield the floor.

The PRESIDING OFFICER. The Senator from Connecticut.

INFLATION REDUCTION ACT OF 2022

Mr. BLUMENTHAL. Madam President, I am so proud to be here today to speak in favor of the Inflation Reduction Act, which hopefully we are on the cusp of passing.

It is historic. We will save lives, save money, save taxpayers. It will lower costs for all Americans in healthcare, particularly prescription drugs. It is the most important action to cut medicine costs in our history—certainly, in recent history. It is the most significant tax fairness measure in recent history, and it is the largest investment and most important action to fight climate change in our history. So it is a big deal, and it will be measurable for all Americans in what they pay to keep themselves healthy, to keep the planet inhabitable, to keep the highest income people from avoiding or evading taxes, and, in so many ways, it will make a difference in people's lives.

But it is a compromise, like many measures that we have passed that have accomplished very significant improvements in people's lives. It is an agreement where some people get some of what they want and others don't get what they want. And one point where I think a number of us wanted to advance was the cause of childcare, and we see an absence.

But listening to Senator SCHUMER, especially, I am more confident than ever that we will fight and win more aid for childcare, and Senator MURRAY and Senator KAINE have spoken so eloquently. I will simply say to what they said that I agree wholeheartedly because childcare is critical to kids. It is essential to early development, education, and physical and mental well-being.

It is essential for families because they need it to go back to work, particularly moms who have been out of the workforce. It is essential to our economy because employers—big, small—all need more workers, and they need to train those workers, and the way to find those workers and give them the skills they need to fill those jobs is to enable them to be secure in knowing their children have good childcare.

It is important to the men and women who form the childcare workforce. I have been all around the State