

is actually low under the way it is defined.

Just to make sure the record is clear, we are all in on this effort of not taxing middle-income folks. We subscribe completely. In fact, it is what we had in the bill, and our enforcement section made that clear as well. But we are not for creating new paths to tax evasion for billionaires. Regrettably, that is what the language in the Republicans' amendment would have done.

I yield the floor.

The PRESIDING OFFICER. The Senator from Florida.

Mr. SCOTT of Florida. The easiest way to solve my colleague's issue would have been to propose an amendment to make sure that we didn't go after taxpayers making less than \$400,000 a year, but not one Democrat did that. All they did was just vote against this and then after the fact say: Well, it was a language issue. If it were simply a language issue, we could have solved it that night.

I yield the floor.

The PRESIDING OFFICER. The Senator from Wyoming.

INFLATION

Mr. BARRASSO. Mr. President, I come to the floor today to discuss the crisis that is hitting all Americans. It is a crisis caused by the Democrats. It is a crisis of inflation and a crisis of the recession which we are living.

Right now, it looks like Democrats want to take a victory lap. I have heard the President give his speeches. He seems to want to do this because the Democrats have passed one of the largest tax-and-spend bills in the history of the country. They crammed it through Congress in just a matter of days. It was partisan. It is a liberal wish list. And for some, it seemed like it was a green-haired liberal's dream come true.

The bill includes hundreds of billions of dollars for the radical climate agenda that so many of the Democrats have been talking about. They are going to double the size of the Internal Revenue Service. Audits will be up. It is going to raise taxes on the middle class by tens and tens of billions of dollars.

Democrats, of course, passed this bill on a party-line vote—not a single Republican voted for it in the House or the Senate—and Joe Biden signed it into law. Ever since then, the liberals and the press have been singing Joe Biden's praises.

Yet here is a recent headline that I saw from NBC News. It said:

Democrats reluctant to campaign with Biden—

Reluctant to campaign with Biden. And then the headline goes on—despite the recent winning streak.

Winning streak? There is nothing winning about this. This is a losing streak hitting the American people.

All of this Democratic celebration just shows how out of touch today's Democratic Party really is. Working families aren't celebrating right now.

No. They are struggling—struggling—in this age of inflation and economic crisis.

Here is the reality: We are in a recession. Just last week, the government confirmed the economy has now shrunk for 6 months in a row. It has been the definition of a recession for decade upon decade, no matter what the White House wants to say about how they want to redefine "recession."

Inflation remains at a 40-year high. People can't keep up. They are falling behind. Just this morning, a new Gallup poll came out, and what did it show? Today's Gallup poll showed a majority of Americans saying inflation is causing them personally—them—"financial hardship." That is who is struggling. That is who is hurting most, American families trying to make ends meet.

For low-income Americans, according to this poll by Gallup out today, three out of four are facing financial hardship from the inflation that has been brought on to this country by the Democrats' reckless spending. For the middle class, it is two-thirds, two out of three members of the middle class.

The American people aren't celebrating now. They are having to cut back on their spending because they can't afford to keep up, and they are falling further and further behind. So it is astonishing Democrats think they are on a winning streak.

It is fascinating to watch Joe Biden and Democrats pat themselves on the back because gas prices are now a dollar and a half more a gallon than they were the day Joe Biden took office. In some places, they are less than \$4 a gallon but not in Nevada and Washington State, just to name a few. There is no celebrating, in my opinion, when gas prices are \$1.50 a gallon more today than they were the day Joe Biden took office and then a day after Saudi Arabia announces that they are going to cut back on the production of oil, even though Joe Biden went hat in hand, on bended knee, and said: Please, Saudi Arabia, produce more oil and sell it to the United States because even though we have it here, we are not going to let the American people get it out of the ground.

Democrats haven't lifted a finger to produce one more drop of American oil or American energy. Supply is down from the prepandemic peak. Prices are down right now a little because demand is down because people can't afford to drive at the high prices that gasoline went up to because of Joe Biden's policies and the Democrats' commitment to keeping the oil in the ground.

The American people are driving less in the summer of 2022 than they were in the summer of 2020, and that was the year of the pandemic, when the country was in a shutdown. That is what really high prices of energy will do in terms of demand for using oil.

Increasingly, people not only can't leave home because of the cost of gas,

they can't afford to stay home either. They can't afford to heat their home or cool their home. Half of American homes are powered by natural gas, but Biden's position is, keep that gas in the ground.

Right now, 20 million Americans have fallen behind on paying their electric bills. That is a record. In total, the American people owe more than \$16 billion in unpaid electric bills. It is double the amount owed before the pandemic. And 20 million people may be facing what is called as "a tsunami of shutoffs." It is all because of Democrats' out-of-touch policies.

At the grocery store, prices are up 13 cents on the dollar in the last 12 months. That means a \$100 grocery bill last year would be \$113 this year. I was at the grocery store. A woman had two bags, and she said: Does this look like \$100 worth of groceries? Week after week, this adds up.

This is the fastest increase in grocery prices in 43 years. We are talking about meat and milk and eggs and vegetables. We are talking about fruit—things people buy when they go to the grocery store. Higher costs for gas and groceries are steadily eating away at the finances of the American people.

In total, prices have gone up more than 12 percent since Joe Biden took office. Last week, we learned that prices have increased faster than wages. What people have to pay is going up faster than what people are earning for 16 months in a row. As a result, the American family today can afford a lot less than they could the day Joe Biden took office.

Wages can't keep up so people are turning to their savings and to debt. One out of three Americans has taken an average of \$600 out of their savings this year just to pay the bills to keep up just so they don't fall further behind.

Household debt has never been higher than it is right now, and it is only going up. Half of American families say they expect to add even more to their debt by the end of the year.

So what are Democrats offering working families, people who are out there struggling, trying to get by? The Secretary of Energy has this to offer. She says: Hey, a 30-percent discount on solar panels.

Under the new spending bill, the taxpayer will pay for 30 percent of the cost of those new solar panels—that is taxpayers across the country for people who want to get the 30-percent discount. People can't afford basic groceries like milk and eggs right now, let alone solar panels. Does Secretary Granholm really think middle-class families are running out to buy solar panels? Not a chance. They are not. The American people are saying to the climate extremists: Thanks, but no thanks.

Democrats' inflation is not going away any time soon. The effects are going to be with us for a long, long time. The American people know it.

That is why they think the country is heading in the wrong direction.

We may actually even see inflation getting worse. That is because Democrats have now poured jet fuel on the fire of inflation. They did it twice this past month. First, they passed this incredibly expensive spending bill. Then a few days later, Joe Biden announced a very unfair \$500 billion taxpayer-funded handout to people with college loans. It is a one-two punch to families who work, pay their taxes, and pay their bills; who, when they sign their name to a loan, expect to pay it back.

That is not what we are getting with Joe Biden. Nope. What we are getting are actions that are going to cause more inflation.

According to Wharton School of Business in their budget model, Democrats' spending bill is going to increase inflation not just for a week, not just for a month, not just for a year but for at least 2 years. And that is something, apparently, Joe Biden is proud of. Even Democratic economists admit the student loan giveaway is going to increase inflation.

So let's name names. Former Obama economic adviser, Jason Furman, called this "gasoline on the inflationary fire that is already burning." This is Obama's economic adviser. He called it "reckless."

Former Obama and Clinton economic advisor, Larry Summers, said:

Student loan debt relief . . . increases inflation. . . . It will also tend to . . . rais[e] tuitions.

Raise tuition; is that what the Democrats are for? Hey, let's raise tuition. We are for that. That is what Larry Summers says is going to happen as a result of these positions by the Democrats in this Chamber and in the White House.

Joe Biden continues to make life more expensive, more unaffordable, and more painful for American families. To bring down costs, Republicans propose doing the exact opposite of what the Democrats are doing today.

We need to produce more and spend less. We need to produce more of lots of things. Energy is part of it. We need to unleash American energy. We need to lower costs all across the country by producing more American energy right here in the United States, not going hat in hand to Saudi Arabia, not going hat in hand, as Joe Biden did just a year ago, to Russia—to Vladimir Putin's Russia. Just a year ago, Joe Biden was saying: Please send us more oil. Oh, and he wants the same from Iran and Venezuela. We have it here in the United States. We need to unleash it.

For the last 20 months, Democrats have waged an all-out war against American energy. We need more energy, not less. What we need less of is less Washington redtape. So far Joe Biden has issued more than \$200 billion in punishing regulations in just 20 months. It makes it more expensive to create jobs here at home.

Finally, we need to stop this reckless Washington spending. The Biden inflation crisis started the month after Democrats passed their first spending bill. The first spending bill added \$2 trillion to the debt; the college loan giveaway, another half trillion. It is all going to make inflation worse. And people at home are furious.

So despite what the liberal pundits may say, Democrats have nothing to celebrate. A poll from writers last week showed Joe Biden still has an approval rating below 40 percent. Three out of four Americans say this country is on the wrong track under Joe Biden and the Democrats.

According to one poll, a full majority of Americans say America's best days are behind us. It is a record, a record high that people think the best days are behind us.

America is in a crisis right now. From our economy, to our border, to crime in our communities, Joe Biden's liberal policies have failed working families across America.

So I disagree with those who say our best days are behind us. I believe the best days for America are always ahead of us. It is the control of Washington that needs to be put behind us.

You know, Joe Biden gave a political speech the other day, flanked by marines, in Philadelphia. He told the American public it was a policy speech. It was not. He intentionally misled the American people and tried to lie to the American people because, if it had been a policy speech, he would have actually addressed the issues that are keeping Americans awake at night—the issues that they care about, the pain that they are suffering.

He never mentioned once the words: prices, inflation, gas, the border, crime, cartel, fentanyl, or debt. He never mentioned those. No. The President closed his eyes to all of those things that he has done that are causing massive pain to the American people. But he looked down his nose at tens and tens of millions of Americans who are struggling to get by and the American economy that this President and the Democrats have intentionally undermined.

I yield the floor.

The PRESIDING OFFICER. The Senator from Tennessee.

TENNESSEE

Mrs. BLACKBURN. Mr. President, I think we all enjoyed being in our States during August. And during the time I was there, I wrapped up what I do each year, which is to visit with each of our 95 counties. And this is truly a listening tour for me, being able to talk with our citizens, to talk with our elected leaders. And I would leave those meetings so encouraged and think, I could not be more impressed with the things that are being done in these communities.

I would go to the next community and again would be just as impressed. Tennesseans are working hard. And this year has been a difficult year for everyone. But I want to focus on our

local leaders today because they are the ones who are keeping these communities afloat. And they have done it in spite of everything that Washington, DC, and the Democrats are doing to them.

I thought it was interesting that yesterday the majority leader opened the Senate by reciting a laundry list of the Democratic Party's accomplishments. Now, he put quite a spin on this.

Back home in Tennessee, the people that I work with every single day are seeing this laundry list for what it is and how it affects them. There is hundreds of billions of dollars for the Green New Deal giveaways, and there are Big Government power grabs; there is crippling regulatory overreach; billions more have been spent on this student loan forgiveness program. Indeed, it could end up being a trillion dollars. And there are attacks on our fundamental constitutional rights.

Yes, indeed, the way Tennesseans see it is that Joe Biden and the Democrats are putting together the pieces for what they call their transformation, their great socialist experiment. But in Tennessee, local leaders are really working around the clock to keep that vision from coming to be and to keep their communities from falling apart.

And as I visited with these 95 counties, they gave to me one message that came through time and again, repeatedly. They don't like what they are seeing from this socialist agenda that is being pushed forward here in DC. Indeed, they would talk about their worries and their fears. They would talk about the impact of 9 percent inflation and \$5-a-gallon gas.

Now, that may be CHUCK SCHUMER's version of success, which he really helpfully laid out yesterday as to what he thinks are successes and achievements, and that depends entirely upon his ability to spend somebody else's money on things that the American people have repeatedly said they do not want and they do not need. That message came through every one of our 95 counties.

Now, in Tennessee, when we talk about success, you hear about something different. You hear about growth. You hear about investments that companies are making in our State. And we have earned this the hard way. And, indeed, the rest of the country is noticing. Tennessee is one of the most well-managed States. It has no State income tax. And you have got Ford Motor Company and SK Innovation that have seen the potential in our State, specifically in Haywood County. And they have invested billions of dollars.

When I was in West Tennessee last month, I visited their Blue Oval City project site where, in just a few years, they will have a brandnew manufacturing hub that will create thousands of jobs and grow the local economy by millions and millions of dollars.

The people at Lone Oaks Farms in Hardeman County are working to make