

nothing for too many Americans who aren't among the top percentage of earners.

And for all the consternation we have heard from Republicans about lowering the deficit, this latest tax package will do what Republican tax packages have regularly done in the past: blow another hole in our deficit.

Independent forecasters say Republicans' proposals would increase the deficit by a trillion dollars. These are the same Republicans who nearly defaulted us because they were worried about the deficit and about debt, and now they are making a proposal that increases debt by a trillion dollars. What hypocrisy.

Republicans love to sing from the hymnal of fiscal responsibility and deficit reduction when it suits them. But whenever they push tax breaks for the ultrarich and the big corporations that increase the deficit, suddenly they switch their tune. Republicans claim that these tax cuts pay for themselves, as if by magic, but the GOP has been claiming for decades that their tax cuts pay for themselves only to have the actual economic facts repudiate them over and over and over again. Americans know by now that cutting taxes for the rich while ignoring working families is a failed approach—the trickle-down approach that Republicans seem to love. But Republicans seem remarkably impervious to learning from experience. After all, the last time the Republican tax scam was passed under President Trump, we know what happened: The winners turned out to be wealthy shareholders and corporations, not families. And then big corporations used their windfall from the GOP tax scam to spend trillions of dollars on corporate stock buybacks.

The latest Republican tax scam is more of the same: giveaways to large corporations, giveaways to Big Oil, and another massive hole in the deficit. The good news is, the American people saw through the GOP tax plan when Republicans passed it in 2017. When they were running in 2018, they hardly mentioned it because Americans were aware it was not for them but for the wealthiest people. The American people, once again, see through this tax scam just as clearly today.

#### LEGISLATIVE SESSION

Mr. SCHUMER. Madam President, I move to proceed to legislative session.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

#### EXECUTIVE SESSION

#### EXECUTIVE CALENDAR

Mr. SCHUMER. I move to proceed to executive session to consider Calendar No. 26.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

The ACTING PRESIDENT pro tempore. The clerk will report the nomination.

The senior assistant legislative clerk read the nomination of Dale E. Ho, of New York, to be United States District Judge for the Southern District of New York.

#### CLOTURE MOTION

Mr. SCHUMER. I send a cloture motion to the desk.

The ACTING PRESIDENT pro tempore. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The senior assistant legislative clerk read as follows:

#### CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Executive Calendar No. 26, Dale E. Ho, of New York, to be United States District Judge for the Southern District of New York.

Charles E. Schumer, Richard J. Durbin, Edward J. Markey, Tammy Duckworth, Ben Ray Lujan, Margaret Wood Hassan, Christopher Murphy, Debbie Stabenow, Sheldon Whitehouse, Tina Smith, Tammy Baldwin, Angus S. King, Jr., Martin Heinrich, Raphael G. Warnock, Brian Schatz, Peter Welch, Jack Reed.

#### LEGISLATIVE SESSION

Mr. SCHUMER. I move to proceed to legislative session.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

#### EXECUTIVE SESSION

#### EXECUTIVE CALENDAR

Mr. SCHUMER. I move to proceed to executive session to consider Calendar No. 29.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

The ACTING PRESIDENT pro tempore. The clerk will report the nomination.

The senior assistant legislative clerk read the nomination of Nusrat Jahan Choudhury, of New York, to be United States District Judge for the Eastern District of New York.

#### CLOTURE MOTION

Mr. SCHUMER. I send a cloture motion to the desk.

The ACTING PRESIDENT pro tempore. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The senior assistant legislative clerk read as follows:

#### CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the

Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Executive Calendar No. 29, Nusrat Jahan Choudhury, of New York, to be United States District Judge for the Eastern District of New York.

Charles E. Schumer, Richard J. Durbin, Alex Padilla, Tim Kaine, Margaret Wood Hassan, Ben Ray Lujan, Raphael G. Warnock, Tammy Duckworth, Jack Reed, John W. Hickenlooper, Catherine Cortez Masto, Tammy Baldwin, Brian Schatz, Christopher Murphy, Tina Smith, Debbie Stabenow, Sheldon Whitehouse.

#### LEGISLATIVE SESSION

Mr. SCHUMER. I move to proceed to legislative session.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

#### EXECUTIVE SESSION

#### EXECUTIVE CALENDAR

Mr. SCHUMER. I move to proceed to executive session to consider Calendar No. 23.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

The ACTING PRESIDENT pro tempore. The clerk will report the nomination.

The senior assistant legislative clerk read the nomination of Julie Rikelman, of Massachusetts, to be United States Circuit Judge for the First Circuit.

#### CLOTURE MOTION

Mr. SCHUMER. I send a cloture motion to the desk.

The ACTING PRESIDENT pro tempore. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The senior assistant legislative clerk read as follows:

#### CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Executive Calendar No. 23, Julie Rikelman, of Massachusetts, to be United States Circuit Judge for the First Circuit.

Charles E. Schumer, Richard J. Durbin, Richard Blumenthal, Christopher A. Coons, Benjamin L. Cardin, Tina Smith, Christopher Murphy, Mazie Hirono, Tammy Baldwin, Margaret Wood Hassan, John W. Hickenlooper, Sheldon Whitehouse, Catherine Cortez Masto, Brian Schatz, Gary C. Peters, Alex Padilla, Michael F. Bennet.

Mr. SCHUMER. I ask unanimous consent that the mandatory quorum calls for the cloture motions filed today, June 12, be waived.

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

Mr. SCHUMER. I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Texas.

## NATIONAL DEFENSE AUTHORIZATION ACT

Mr. CORNYN. Madam President, last month, the majority leader announced an effort to compile what he called China bill 2.0, alluding to the CHIPS and Science Act that we passed last year dealing with the vulnerability of our supply chains and access to advanced semiconductors, which were overwhelmingly manufactured in Asia—60 percent in Taiwan alone.

To pursue this China bill 2.0, Senator SCHUMER directed committee chairmen to work on legislation that takes aim at everything from U.S. investment in China to security threats against Taiwan. As each of us knows, these are some of the most urgent threats facing the United States and our allies to date.

The Chinese Communist Party has become increasingly aggressive in recent years. It is rapidly growing and modernizing its military. It is cozying up to Russia. It is bullying and harassing its neighbors in the Indo-Pacific.

Yes, there is a clear and urgent need to counter threats from China, but there is a better way than China 2.0.

As we have seen in the past, our Democratic colleagues can't resist the urge to mix partisan politics along with urgent national security legislation. So every one of these bills tends to become a vehicle for unrelated items. We saw this during consideration of the U.S. Innovation and Competition Act 2 years ago, when our colleagues attached prevailing wage legislation to the CHIPS provisions. They injected partisan labor policy into private construction projects that would benefit from national security concerns.

But we won't outcompete China by pursuing a liberal domestic socialist policy. Our Democratic colleagues have shown themselves unwilling to separate themselves from the left's wish list from our most urgent national security priorities.

If the true goal is to counter threats from China, the majority leader doesn't need a new working group to draft a bill from scratch because there is already a strong bipartisan effort underway. Our colleagues on the Armed Services Committee are working around-the-clock to prepare this year's Defense authorization bill. This has literally been something that Congress has done for the last 61 years without interruption.

This legislation is not negotiated in a backroom by a hand-picked group of Members. It isn't thrown together in a matter of days and then pushed to the floor for a vote without the opportunity to offer amendments. It is slowly and thoughtfully drafted over a period of months, including multiple hearings, votes, and hundreds of amendments.

Year after year, all 100 Members of the U.S. Senate are given an opportunity to shape the national defense authorization bill in some way. As a re-

sult, the Defense authorization bill has maintained strong bipartisan support for more than six decades.

The Armed Services Committee is set to consider the 2024 National Defense Authorization Act just next week. As it stands right now, the committee should be able to complete its work by the end of the month and put the Senate in a great position to pass a strong and ontime defense bill.

This legislation is all about supporting our servicemembers, modernizing our military, and addressing the biggest security threats, including those posed by the Chinese Communist Party.

The bipartisan national defense authorization bill should be the centerpiece of our efforts to counter threats from Russia, not a bill put together behind closed doors with Members having only the chance to vote yes or no in final passage. Senators on both sides will have an opportunity, in contrast, under the NDAA, to offer amendments and to be able to shape that bill, so it will truly represent a bipartisan consensus of all 100 Members of the U.S. Senate.

I plan to offer several amendments that will strengthen our ability to counter threats from China. One of those bills that I intend to offer takes aim at China and other adversaries that are trying to take advantage of loopholes to influence U.S. policy.

What I am talking about is the Foreign Agent Registration Act. That law requires individuals engaged in lobbying activities on behalf of foreign governments to disclose that information publicly. But there are two major loopholes that are being abused by our adversaries. As a result, foreign agents are able to influence U.S. policy unbeknownst to Members of Congress because they don't have to disclose who is actually paying them. So rather than being engaged in the people's business—the people of the United States—we could find ourselves being lobbied by somebody who is representing a foreign government with interests that are completely different from those of the United States.

Lobbyists for American entities are required to adhere to strict disclosure requirements. We want to know whom they are working for. There is no reason our adversaries should be subject to a more lenient standard, which they are now. In other words, it is easy to hide the ball—come in and lobby on behalf of a foreign government and not let Members of Congress or the American people know whom they are lobbying on behalf of.

Senator WHITEHOUSE and I have introduced a bill we call the PAID OFF Act to help close those loopholes in our lobbying system that are being abused by some of our adversaries that would require foreign agents lobbying on behalf of China, Russia, Cuba, or other countries of concern to register and disclose their political activities to the Department of Justice, just as the law

originally intended before these loopholes were identified and exploited.

As our colleagues know, there has never been a more important time to protect our country from the secret and malign influence of some foreign governments. This is a goal Democrats and Republicans should share alike, and I hope this legislation will be adopted as an amendment to this year's National Defense Authorization Act.

Another amendment I plan to offer is the National Critical Capabilities Defense Act, which has been a joint effort with Senator CASEY, the Senator from Pennsylvania. We first introduced this legislation last year to help understand our greatest national security risks.

We know that American companies have been investing in China for many years, including some defense and technology capabilities, now at an alarming scale. At the end of 2020, U.S. investments in Chinese companies totaled \$2.3 trillion in market value; that is, U.S. companies investing in China have basically built the Chinese economy which now puts them as a peer adversary both in terms of our economies and in terms of our military capabilities. So that \$2.3 trillion in market value by American companies that invest in China includes \$21 billion in semiconductors, \$54 billion for Chinese military companies, and a whopping \$221 billion in artificial intelligence.

American companies are bankrolling the capabilities and assets that the Chinese Communist Party could soon use against the United States and our allies.

Right now, the United States is flying blind. We don't have a full understanding of the vulnerabilities this creates, and this legislation is exactly what we hope will begin to change that situation and provide more transparency and, thus, ability for U.S. Members of Congress and others leaders to evaluate whether and how some of these investments made by U.S. companies in China are affecting our national security.

The National Critical Capabilities Defense Act would ensure that we have better awareness of the biggest national security risks so we can plan and prepare accordingly.

Just as it is critical for the United States to have visibility of potential risks, it is also important for the average American to understand how Chinese aggression could impact their own finances and our economy.

President Xi Jinping has made no secret of his desire to invade Taiwan, and he has even said he wants to be ready to go by the year 2027—just 4 years from now. If or when that happens, the global response will be swift and severe. It will affect businesses' cashflow, manufacturing operations, employees, assets, business relationships, and so much more.

So stockholders, to whom the companies owe a fiduciary duty—investors need to know, whether it is a teachers'