

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'

retirement fund or a union pension retirement fund, how much risk these investments in Chinese companies carry.

I think of this like the warning on a box of cigarettes that says: Smoking causes lung cancer, heart disease, emphysema, and may complicate pregnancy. Now, consenting adults have the freedom to read this warning and ignore it, but they are at least presented with clear information about the risks associated with their decision. American shareholders and investors—teachers' and firefighters' pension funds, union pension funds—deserve the same transparency when it comes to the dangers of military conflict in the Indo-Pacific.

I am finalizing legislation that will require public companies, investment companies, investment advisers, and tax-exempt organizations to disclose the risk posed by a potential military conflict in the Indo-Pacific. A Chinese invasion of Taiwan poses a material risk to many Americans' livelihoods and retirements and investments, and that information should be disclosed and transparent.

So these are just a few of the bipartisan bills that are aimed at countering China that I hope will be included in the National Defense Authorization bill.

Once again, I appreciate Senator WICKER and Senator REED for their work to make the national defense reauthorization a thoughtful, fair, and open process.

This is what we call regular order around here as contrasted with the backroom negotiations which only a handful of people get to participate in and basically where rank-and-file Members are excluded.

This also would reaffirm that the National Defense Authorization Act should be the pillar of our efforts to counter China. I fear that a China 2.0 bill will turn into just another vehicle for partisan freight. It will lead good, bipartisan bills to be held hostage by unrelated partisan demands. We cannot allow competition with China to become so politicized. The answer, of course, is the National Defense Authorization Act, which has a long and proud history of bipartisanship, and I hope we can continue to build on that success this year.

Once the Armed Services Committee completes its work, I hope the majority leader will prioritize the consideration of that bill on the Senate floor. We can't afford to repeat last year's drama, when Senator SCHUMER allowed the NDAA to languish on the Senate's calendar for more than 5 months without any action. If the majority leader truly cares about countering threats from China, he will abandon his partisan China 2.0 bill and allow the Senate to pass a strong and on-time National Defense Authorization Act.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Iowa.

CONGRESSIONAL OVERSIGHT

Mr. GRASSLEY. Madam President, last week, I came here to speak to my colleagues about the Biden administration and the FBI playing games with the American people by hiding the FBI-generated 1023 document from Congress and the American people. Director Wray was going to be held in contempt for refusing to produce the 1023 that I told Chairman COMER about, and I think I had that first conversation with Chairman COMER about 3 weeks ago. Then, instead of contempt, the FBI committed to showing the 1023 and related documents to the whole Congress.

By the way, I thank Chairman COMER for his cooperation with me and for how he has pursued this issue, because we know a heck of a lot more now than if he had not been involved in this whole effort.

So the FBI showed—after the FBI committed to showing this document—but didn't provide possession of that 1023 to the House Oversight Committee last week.

By the way, 1023 is unclassified, so why shouldn't the entire country know about what is in this 1023? As the public knows, that 1023 involves an alleged bribery scheme between then-Vice President Biden, Hunter Biden, and a foreign national—the same allegations Chairman COMER and I made public on May 3 of this year.

On the very same day that the FBI provided a redacted version of the 1023 to the House Oversight Committee, the Justice Department then announced that former President Trump had been indicted and charged with 37 crimes relating to his alleged mishandling of classified records.

Attorney General Garland signed off on prosecuting Trump for conduct similar to what Joe Biden and Hillary Clinton engaged in. Two standards of justice in this country will turn our constitutional Republic upside down. Thanks to the political infection within the Biden Justice Department and the FBI, we are well along the road for that to happen.

This Senator will do all that he can to fight that political infection in the Department of Justice and the FBI. You fight it, then, by bringing transparency to what this government does. The public's business ought to be public. Transparency brings accountability.

With respect to the 1023 shown to the House Oversight Committee, from what I have been told by folks who have reviewed it, it is filled with redactions. The document that COMER and I read had maybe two or three half-inch redactions, not whole sentences redacted, as I am told the document in the SCIF has. So Director Wray placed redactions on a document that is already unclassified—as I have said before, unclassified. More than that, the FBI made Congress review a redacted, unclassified document in a classified facility. That goes to show you the disrespect the FBI has for Congress.

During a previous time on the Senate floor, I think I told my fellow Senators what was so unusual about an unclassified document being given to the public when—I think it was on May 18 of this year—there was leaked to the New York Times a classified document and even the name of a confidential human source. So we are kind of in a strange situation here when a classified document can be leaked to the New York Times, but an unclassified document cannot be made public to 300 million Americans if they are interested in reading it.

Accordingly, Congress still lacks a full and complete picture with respect to what that document really says. That is why it is important that the document be made public, without unnecessary redactions, for the American people to see. Can you believe redacting an unclassified document?

Now let me assist for the purposes of there being more transparency on this subject.

The 1023 produced to that House committee redacted the reference that the foreign national who allegedly bribed Joe and Hunter Biden allegedly has audio recordings of his conversation with them—17 such recordings. According to the 1023, the foreign national possesses 15 audio recordings of phone calls between him and Hunter Biden. According to the 1023, the foreign national possesses two audio recordings of phone calls between him and then-Vice President Joe Biden. These recordings were allegedly kept as a sort of insurance policy for the foreign national in case he got into a tight spot. The 1023 also indicates that then-Vice President Joe Biden may have been involved in Burisma's employing Hunter Biden.

So, as I have repeatedly asked since going public with the existence of the 1023, what, if anything, has the Justice Department and FBI done to investigate? The Justice Department and FBI must show their work. They no longer deserve the benefit of the doubt.

It is clear that the Justice Department and FBI will use every resource to investigate Candidate Trump, President Trump, and former President Trump. Based on the facts known to the Congress and the public, it is clear that the Justice Department and the FBI haven't nearly had the same laser focus on the Biden family. Special Counsel Jack Smith has used a recording against former President Trump. Well, what is U.S. Attorney Weiss doing with respect to these alleged Joe and Hunter Biden recordings that are apparently relevant to a high-stakes bribery scheme?

Getting a full and complete 1023 is critical for the American people to know and understand the true nature of the document and to hold the Justice Department and the FBI accountable. It is also important for asserting constitutional congressional oversight powers against an out-of-control executive branch that is obviously drunk with political infection.