

## LEGISLATIVE SESSION

## TAX RELIEF FOR AMERICAN FAMILIES AND WORKERS ACT OF 2024—Motion to Proceed—Resumed

The PRESIDING OFFICER. Under the previous order, the Senate will resume legislative session and resume consideration of the motion to proceed to H.R. 7024, which the clerk will report.

The senior assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 349, H.R. 7024, a bill to make improvements to the child tax credit, to provide tax incentives to promote economic growth, to provide special rules for the taxation of certain residents of Taiwan with income from sources within the United States, to provide tax relief with respect to certain Federal disasters, to make improvements to the low-income home housing tax credit, and for other purposes.

The PRESIDING OFFICER. The Republican whip.

## INFLATION REDUCTION ACT

Mr. THUNE. Mr. President, in a couple of weeks, we will mark the second anniversary of one of President Biden's signature measures, the so-called Inflation Reduction Act. I am sure the White House will be celebrating, but Americans shouldn't be because Democrats did the country no favors with this legislation. In fact, the bill reads like a roster of bad Democrat policies.

It is hard to know where to even begin: Perhaps with the bill's misleading—really—outright deceptive title. Democrats called the bill the Inflation Reduction Act, yet even before the bill had been signed into law, the nonpartisan Penn Wharton Budget Model was noting the bill's impact on inflation was "statistically indistinguishable from zero." In other words, the Inflation Reduction Act would do nothing—nothing—to reduce inflation.

President Biden confirmed this fact a year later when he noted—this is President Biden speaking:

Well, we've put ourselves in a position where we passed the most comprehensive environmental piece of—it's called the Inflation Reduction Act. It has nothing to do with inflation.

That is President Biden. Let me just repeat that, Mr. President.

It's called the Inflation Reduction Act. It has nothing to do with inflation.

President Biden's own words.

Why Democrats chose to name it that when it had nothing to do with reducing inflation is a good question. Perhaps it was to try to convince the American people, falsely, that Democrats were doing something to stem the historic inflation crisis they had created, or perhaps it was to disguise the substance of what Democrats thought might be otherwise an unpopular bill.

But moving on.

Another Democrat selling point for the bill was the claim that it would reduce the deficit. But that claim has proved to be just as hollow as the bill's

title. The cost of the bill's Green New Deal provisions has grown to such an extent that the bill will not only not reduce the deficit, it is now on track to add to it. That is right. A bill Democrats touted for its deficit reduction is now predicted to actually add to the deficit.

And speaking of the bill's Green New Deal provisions, as the President himself admitted last year, the so-called Inflation Reduction Act was really a chance for Democrats to impose their Green New Deal fantasies. So the bill contains things like \$1.5 billion—billion, I might add—for a grant program to plant trees; \$1 billion for zero-emission, heavy-duty vehicles like garbage trucks; \$3 billion for the U.S. Postal Service for zero-emission delivery vehicles; \$1.9 billion for things like road equity—whatever that is—and identifying gaps in tree canopy coverage; and at least \$30 billion in climate slush funds allocated for climate-related political activity. Yes, Mr. President, climate-related political activity because, clearly, families struggling with high grocery prices and high energy prices in the Biden-Harris economy are eager to see their tax dollars going to Green New Deal activism.

Then, of course, there are the tax credits the bill provides for well-off Americans to purchase new electric vehicles.

And there is much, much more. All told, the climate- and energy-related provisions of the bill are now projected to cost American taxpayers in excess of \$1 trillion.

I mentioned tax credits for electric vehicles. Perhaps the Biden administration's signature environmental measure has been attempting to force the widespread adoption of electric vehicles.

The Inflation Reduction Act tax credits are one part of this crusade. Others include the final emissions rules the Biden administration released this spring that will have the practical effect of forcing car and truck companies to electrify a huge portion of their sales lots.

And the big problem here is that the President is attempting to force the adoption of his electric vehicle fantasy at a time when our electric grid is barely keeping up with current demand.

An article in the Washington Post this March entitled "Amid explosive demand, America is running out of power," noted "Vast swaths of the United States are at risk of running short of power as electricity-hungry data centers and clean-technology factories proliferate around the country, leaving utilities and regulators grasping for credible plans to expand the nation's creaking power grid."

And that is our situation right now as we speak, without the incredible burden that would be added to our grid by a vast increase in the number of electric cars and trucks on the road.

If the President is successful in imposing a rapid and widespread increase

in the number of electric vehicles, we are likely to be facing a situation where there is simply not enough power available to keep up with demand, with higher prices, electricity rationing, blackouts, and brownouts as the inevitable result.

I could go on for a while here about the strain the President is attempting to place on our electric grid, even as he seeks to weaken the already creaky grid even further with burdensome new regulations. And I could go on about the Inflation Reduction Act. I haven't even talked about the incredible amount of money Democrats funneled to the IRS through this legislation—the majority of it earmarked for increased audits and enforcements to help fund Democrats' Green New Deal fantasies. Nor have I talked about the tax hikes on energy, which are doing no favors to Americans already beset by high energy bills in the Biden-Harris economy.

Then there are the bill's price controls for prescription drugs, which will curtail medical innovation and the development of new medications. When the Biden administration originally proposed this policy, research from the University of Chicago projected that price controls of prescription drugs in Medicare would result in 135 fewer new drugs available to patients. We have already seen those projections beginning to come to fruition as multiple drug companies have halted research into new treatments as a result of the Inflation Reduction Act.

I will stop here, Mr. President. Suffice it to say that Democrats' so-called Inflation Reduction Act is a catalog of bad Democratic policies from unrealistic Green New Deal measures to costly tax hikes, to irresponsible spending.

Unfortunately, if we end up with a Harris administration next year, this legislation is likely a grim preview of more bad bills to come.

I yield the floor.

The PRESIDING OFFICER. The Senator from Georgia.

## TAX RELIEF FOR AMERICAN FAMILIES AND WORKERS ACT OF 2024

Mr. WARNOCK. Mr. President, I rise today with deep antipathy and disappointment for the persistent political games being played in this Chamber. As a pastor, I am particularly bothered when those games are played with children.

Today, by all accounts, the Senate will fail to pass legislation with strong bipartisan support that will make a serious difference in the lives of everyday Georgians and their children. We are on track to do the right thing by our children.

But, once again, politics—as we enter the silly season of politics—is getting in the way of extending the expanded child tax credit. It is not only the right thing to do morally, it is the smart thing to do economically.

I have to say that I find that often that is the case with our public policy.

Very often, the right thing to do is also the smart thing to do. And it is politics and politics alone that gets in the way. Were it not for the cynical politics in Washington, passing this bill would be a no-brainer.

The moral question that we have to ask ourselves is, Are we so focused on the next election that we can't focus on the next generation?

It is beyond nonsensical that there are some who have previously preached about the importance of lowering taxes, but they are getting ready to vote down a tax cut for middle- and working-class families.

I think it is important to underscore that point because I recognize the folks at home, when they hear words like "tax credit," "expanded child tax credit," they are engaged in their work; they may not readily know what we are talking about. It is a tax cut. That is what it is, a tax cut for middle- and working-class families. And when we passed it back in 2021, it was, in fact, the largest tax cut for middle- and working-class families in American history.

But now we have the same lawmakers who love to talk about the need to lower taxes on middle- and working-class Americans—an argument I hear often—they are getting ready to vote down this tax cut. So the next time that I hear them talking about the need to cut taxes, I am going to ask my colleagues: How did you vote today? How did you vote when you had an opportunity to provide tax relief for ordinary people?

Maybe the issue is not so much tax cuts; it is for whom. Is it for those who need it the least or those who can benefit from it the most?

The bipartisan tax relief bill, negotiated in good faith by my friend the senior Senator from Oregon, is legislation that will offer a helping hand to ordinary families because we know that when ordinary people thrive, the economy thrives. And the reason the economy thrives is because when people who do not have a lot of disposable income—or virtually no disposable income—when they get a little bit of relief, you know, they buy extravagant things, you know, like a coat for their kid for winter, some more food, an opportunity to get some afterschool enrichment. That is what I think about.

I think about a mom that I met in Columbus, GA, named Denise, who in the weeks after we passed the expanded child tax credit said to me: Senator, I am so grateful that you all got this done. She said that she used those extra dollars to help prepare her daughter to go back to school and to help take care of her household as she was transitioning between jobs. It was a win for her, a win for her daughter, a win for the American economy.

Let's be clear. The bill that we are taking up today would help reduce poverty for some 636,000 children in Georgia and their families.

If I am honest, it is the kind of work that spurred me, a pastor, to get in-

involved in politics in the first place. I put up with politics in order to do things like this. When we passed the expanded child tax credit, we literally cut child poverty 40 percent or more in America. But because we only did it for 6 months, we went back and doubled it. We can do better than that.

These dollars are going right back into the economy, helping small businesses and helping local economies to be stronger. We are helping families, helping businesses, helping our economy. Not only that, but we know that the smartest investment we can make is investing in our children. When we invest in our kids—especially in getting them out of poverty—we literally save them from the trauma, the actual trauma that poverty creates.

So I stand advocating, pushing, begging my colleagues to reconsider.

You know, I grew up in public housing. I wouldn't be standing here today if it were not for good Federal public policy. I worked hard. I put my shoes on every morning. I come from a family that emphasized a strong work ethic. But I needed all of that and good Federal public policy to be standing on this floor right now.

I am the beneficiary of Head Start, which, by the way, Project 2025 wants to go after. Head Start, which gives poor children access to literacy, sets the foundation for a good life.

In high school, another good Federal program called Upward Bound put me on a college campus every summer and every Saturday so I knew I belonged on college campuses. And then Pell grants and student loans ensured I could make my way through college.

The expanded child tax credit is part of that good public policy, strengthening ordinary people. It would strengthen their families and would strengthen the American economy.

The time to do that is now. The time now is not to focus on November but to focus on what we can do right now. Dr. King was right: The time to do right is always right and that time is right now.

I yield the floor.

The PRESIDING OFFICER. The Senator from West Virginia.

#### THOMAS R. CARPER WATER RESOURCES DEVELOPMENT ACT OF 2024

Mrs. CAPITO. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 401, S. 4367, the Thomas R. Carper Water Resources Development Act of 2024.

The PRESIDING OFFICER. The clerk will report the bill by title.

The senior assistant legislative clerk read as follows:

A bill (S. 4367) to provide for improvements to the rivers and harbors of the United States, to provide for the conservation and development of water and related resources, and for other purposes.

There being no objection, the Senate proceeded to consider the bill, which

had been reported from the Committee on Environment and Public Works with an amendment to strike all after the enacting clause and insert in lieu thereof the following:

#### SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) *SHORT TITLE.*—This Act may be cited as the "Thomas R. Carper Water Resources Development Act of 2024".

(b) *TABLE OF CONTENTS.*—The table of contents for this Act is as follows:

- Sec. 1. Short title; table of contents.
- Sec. 2. Definition of Secretary.

#### TITLE I—GENERAL PROVISIONS

- Sec. 101. Notice to Congress regarding WRDA implementation.
- Sec. 102. Prior guidance.
- Sec. 103. Ability to pay.
- Sec. 104. Federal interest determinations.
- Sec. 105. Annual report to Congress.
- Sec. 106. Processing timelines.
- Sec. 107. Services of volunteers.
- Sec. 108. Support of Army civil works missions.
- Sec. 109. Inland waterway projects.
- Sec. 110. Leveraging Federal infrastructure for increased water supply.
- Sec. 111. Outreach and access.
- Sec. 112. Model development.
- Sec. 113. Planning assistance for States.
- Sec. 114. Corps of Engineers Levee Owners Advisory Board.
- Sec. 115. Silver Jackets program.
- Sec. 116. Tribal partnership program.
- Sec. 117. Tribal project implementation pilot program.
- Sec. 118. Eligibility for inter-Tribal consortiums.
- Sec. 119. Sense of Congress relating to the management of recreation facilities.

#### TITLE II—STUDIES AND REPORTS

- Sec. 201. Authorization of proposed feasibility studies.
- Sec. 202. Vertical integration and acceleration of studies.
- Sec. 203. Expedited completion.
- Sec. 204. Expedited completion of other feasibility studies.
- Sec. 205. Alexandria to the Gulf of Mexico, Louisiana, feasibility study.
- Sec. 206. Craig Harbor, Alaska.
- Sec. 207. Sussex County, Delaware.
- Sec. 208. Forecast-informed reservoir operations in the Colorado River Basin.
- Sec. 209. Beaver Lake, Arkansas, reallocation study.
- Sec. 210. Gathright Dam, Virginia, study.
- Sec. 211. Delaware Inland Bays Watershed Study.
- Sec. 212. Upper Susquehanna River Basin comprehensive flood damage reduction feasibility study.
- Sec. 213. Kanawha River Basin.
- Sec. 214. Authorization of feasibility studies for projects from CAP authorities.
- Sec. 215. Port Fourchon Belle Pass channel, Louisiana.
- Sec. 216. Studies for modification of project purposes in the Colorado River Basin in Arizona.
- Sec. 217. Non-Federal interest preparation of water reallocation studies, North Dakota.
- Sec. 218. Technical correction, Walla Walla River.
- Sec. 219. Watershed and river basin assessments.
- Sec. 220. Independent peer review.
- Sec. 221. Ice jam prevention and mitigation.
- Sec. 222. Report on hurricane and storm damage risk reduction design guidelines.
- Sec. 223. Briefing on status of certain activities on the Missouri River.
- Sec. 224. Report on material contaminated by a hazardous substance and the civil works program.
- Sec. 225. Report on efforts to monitor, control, and eradicate invasive species.