

This brown line up here shortens the timeframe further. It shows the average price since 2000, and it is up another \$12—a total \$25-per-barrel increase.

The lesson? Stay addicted to oil, and our future will be volatile, increasingly expensive, and dangerous.

Where fossil fuel denies us energy security and drives inflation, renewable energy offers us stable, affordable energy, powered by fuels that are free—sunlight and wind and flowing water and geothermal heat. None depend on tyrants' whims or foreign cartels' greed.

Then add the economic costs of climate change—not just the cost of the product but the cost to life of burning that product. Fossil fuel emissions are driving up the cost of insurance, electricity, and groceries, to name just the most prominent examples. Homeowners' premiums in Florida have tripled or quadrupled. And it is not just Florida—go to coastal Louisiana or Texas or even California and other States. They are seeing surging insurance premiums, including auto premiums, as floods and hailstorms and fires become more common and intense.

Electricity bills soared when utilities had to spend billions of dollars upgrading their distribution networks to prevent them from sparking wildfires in this new hotter, dryer condition that climate change has caused, and hotter temperatures increased electric utility bills as families had to use more energy in order to cool their homes. Phoenix's record 113 consecutive days of 100-plus-degree heat this year required lots of excess electricity.

In America's grocery aisles, you will find example after example of staples whose prices increased due to climate change—climate-fueled droughts, climate-fueled floods, climate-fueled heat waves. Orange juice, chocolate, olive oil, sugar—the list goes on. It is climateflation, and we should call it that.

The fossil fuel industry's fake concern for America's consumers is illustrated by liquefied natural gas—LNG—exports. Guess how economies work. Domestic prices rise when we export more LNG because there is less left for the American consumer: supply down, demand the same, price up. Yet Big Oil happily raises prices on Americans by fighting for more, more, more LNG exports and more and more profits, driving higher prices for American families.

Who is actually responsible for these price increases? The oil and gas executives who obstructed climate action for decades, putting our economy and our planet at ever greater peril. They knew that the continued combustion of oil and gas would eventually result in dozens of feet of sea level rise and make extreme storms, droughts, heat waves, wildfires, and floods far more likely. They knew, and rather than fix it, they bought off the Republican Party with

campaign cash and dark money front groups. Those oil and gas chieftains were among the biggest donors to President Trump's campaign. Just this year, Trump asked them for \$1 billion in campaign money in exchange for doing their bidding—quid pro quo.

The burden on American families of higher insurance premiums, higher electricity bills, higher grocery bills, and storm-ravaged homes and cars is about to turn worse. There is an old saying—I think it was Ernest Hemingway—about going bankrupt. He said it happens very slowly and then all at once. We are headed for an all-at-once moment. Witnesses in our Budget Committee hearings warn that when insurance markets melt down because of unpredictable climate risk, the problem then cascades on into mortgage markets because you need insurance to get a mortgage, and that then cascades on into property values because your property's value drops if buyers can't get a mortgage to buy it from you.

I mean, it is fine if you are a billionaire in Palm Beach who is going to sell Mar-a-Lago to the next billionaire, and it is all a big cash transaction. But if you are a plumber in a development outside of Orlando, you need somebody who can get a mortgage to buy your property. And if you can't insure your property so that it can't support a mortgage, you are going to have a real problem with its property value.

The former chief economist of mortgage giant Freddie Mac testified this cascade ends in a shock to the economy like the 2008 mortgage meltdown.

He is not alone. Just to give one other example of many, *The Economist* magazine—not exactly a green outfit—warned in a cover article that “climate change . . . could wipe out . . . \$25 trillion” of value in the global housing market; “experts warn of a ‘climate-insurance bubble’ affecting a third of American homes.”

That prediction from the chief economist of Freddie Mac about a coastal property values crash that would cascade into a 2008-style economic meltdown for the country was based on, as I said, coastal property values, but now the Carolinas can tell you about upland flooding destroying the reliability of insurance. And California and Western States can tell you about wildfire risk crashing insurance markets.

So the original risk to coastal properties now has these evil siblings of climate risk to upland flooding and to wildfire-adjacent properties. So it is likely to be worse. And as *The Economist* points out, it is affecting a third of American homes.

Rather than face up to any of this, the incoming administration will deny it all as payback to their oil and gas industry donors—corruption of the lowest sort. But no amount of lies, propaganda, and corruption can change the laws of physics, chemistry, and biology. You can deny gravity all you want, but when you step out a window, the result is the same.

So I will be laser-focused on the corruption that Trump will unleash on America and the economic consequences of climate change that Americans will face. As the climate danger long warned about comes home to roost in surging insurance premiums, flooded communities, higher prices, and crashing property values in flood and wildfire-exposed communities—again, potentially causing a 2008-style economywide economic shock—we will explain to Americans how it did not have to be this way, how these costs are the poison fruit of the fossil fuel industry's climate fraud and its corrupt bargains with Trump.

And with that, I yield the floor.

The PRESIDING OFFICER. The Senator from New Jersey.

RECOGNIZING NEW JERSEY COMMUNITY DEVELOPMENT CORPORATION

Mr. HELMY. Mr. President, I rise today to pay tribute and recognize several organizations and individuals from our home State and the great State of New Jersey who have been and had a tremendous impact on our constituents across our home State and have defined what it means to serve their communities and recognize them in the CONGRESSIONAL RECORD for their tireless service to New Jerseyans and put a spotlight on them here on the Senate floor.

First, I want to take this moment to honor New Jersey Community Development Corporation for the important work that it has been doing in our home State as it approaches its 30th anniversary. NJCDC is directly involved in urban revitalization efforts, financial empowerment programs, educational initiatives, and other critically important youth development activities to help uplift our young people and empower the youth of New Jersey.

The work done by the NJCDC has directly transformed the lives of many in the cities of Paterson specifically and the surrounding Passaic County.

I would also want to recognize NJCDC founder and chief executive officer and recent inductee to the New Jersey Hall of Fame, Robert Guarasci, for all his tremendous work to make this organization what it has become today.

And, of course, we cannot recognize NJCDC without recognizing the enormous dedication of a great champion of this Senate floor, the late, great Senator Frank Lautenberg, to New Jerseyans and the NJCDC specifically, which he loved and championed his whole career.

RECOGNIZING THE BLOOMFIELD FIRE DEPARTMENT

Mr. President, second, I want to honor the Bloomfield, NJ, Fire Department. Chief Louis Venezia's crew is just 1 of 300 departments in the entire world that has received the accredited status from the Commission on Fire Accreditation International, which is no small feat. The Bloomfield Fire Department's top-class training, staff,

communication, decision making, community outreach, and public relationships have made this certification possible. They are well deserving of this status, and I am proud to have such a fine department in New Jersey.

I want to thank the department for its tireless efforts to keep their community safe, and it is because of them that the people of Bloomfield can sleep soundly knowing that they are protected in the case of emergency. It is my honor to stand here in this body, in front of my mentor and senior Senator, Mr. BOOKER, to give these organizations and individuals the recognition they deserve for all their efforts to improve the lives of New Jerseyans. I wish to thank them for their tireless service to our communities and wish them much success in the years ahead.

TRIBUTE TO PHIL AND TAMMY MURPHY

Mr. President, on behalf of my senior Senator, I would be remiss if I did not recognize two other individuals in the Gallery whose selfless service has uplifted so many lives across our State: Gov. Phil Murphy and First Lady Tammy Murphy.

Over the past 7 years, I have had the honor of working alongside Governor Murphy and First Lady Tammy Murphy to build a stronger and fairer State for every New Jerseyan. Under their leadership, the Garden State has set the gold standard for progressive and responsible leadership in America, from nearly doubling our State's minimum wage to enacting the most ambitious property tax relief program in modern history.

The Murphy administration has made life more affordable for every New Jersey family. They have taken strides in reviving New Jersey's reputation as a global leader in innovation by seizing upon a number of emerging industries, from clean energy to life science, to generative artificial intelligence. They have upheld our shared responsibility to protect all of our State's children by enacting some of the Nation's most transformative environmental policies and implementing a number of Nation-leading gun safety laws that have brought gun deaths to record lows. And they have also managed to bring the 2026 FIFA World Cup Final to the New Jersey-New York—said in the right order—region, which is sure to provide a massive boost to our local economies.

It is because of this impeccable record that I was so honored the Governor would trust me with the responsibility I hold here. It has been a privilege to work alongside them in this role—both with the Governor and the first lady—on so many issues that matter to New Jersey families, from funding much needed infrastructure improvements to working with the first lady to cosponsor legislation in this Chamber to access maternal healthcare for underserved communities.

Governor and First Lady Murphy, thank you for being here today. Without your support, I would not be standing here today.

Having been born and raised in New Jersey, I hold a deep love for the people in our State. My career in public service has given me the privilege of meeting many of our over 9 million residents who make New Jersey so unique. Serving them in this Chamber has been an incredible honor and a continued part of my public service. I hope the work that my staff and I have accomplished in this short term will leave a lasting impact for years to come.

I thank the Presiding Officer.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. SULLIVAN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Ms. CANTWELL). Without objection, it is so ordered.

TRIBUTE TO FRED AUSTIN AND JOHN SHANK

Mr. SULLIVAN. Madam President, it is Thursday afternoon; and, well, I don't know if our new pages know the significance of Thursday afternoon, but it is usually the time I come down and talk about our Alaskan of the Week. Hopefully, everybody can see that. It is kind of a special poster board today because it has the Capitol Christmas tree on it. I want to talk about that Capitol Christmas tree.

The Alaskan of the Week is—for the reporters who are still around here on Thursday afternoon and the American people, they all view this as their favorite speech of the week. I am just saying. Not bragging. It is true, because we talk about someone really special in Alaska. It could be someone national, a great hero; it could be someone who did something great for their local community. Then we talk a little bit about what is going on in Alaska. Most of the country is intrigued by our great State—little snapshot of what is happening.

Let me do that right now.

Winter is not coming; winter is here. In fact, winter came before Halloween. We had a lot of snow in Anchorage before Halloween. Now we are getting a ton of snow. It is cold. There is a lot of snow. The holiday spirit is upon us. We love that. The northern lights are out. It is literally a winter wonderland.

If you want to come up to Alaska—people in the Gallery—come on up. You will have the best visit of your life. Summer, winter, fall—it doesn't matter. By the way, in Utqiagvik, AK—that is our northernmost community referred to previously as Barrow, AK—the sun went down November 19, and it is not coming up until January 23 of 2025. It is kind of dark in Utqiagvik right now. They are not going to have a sunrise until late January. We love them up there. They are tough, great Americans, patriotic Americans.

Everyone in my State is already enjoying winter. So if you can't come up to Alaska to enjoy winter this winter,

we are going to bring a little bit of Alaska here to DC. That is right. The Capitol Christmas tree, which will be lit up in front of the Capitol building for the month of December, is coming all the way from the Tongass National Forest. The Presiding Officer cares a lot about the Tongass, we know that. It is just outside of Wrangell, AK. That is a journey of almost 5,000 miles. And this is no living-room-size Christmas tree, folks. It is an 85-foot Sitka spruce. That is a big tree. You are going to see it out in front of the Capitol here very soon.

I am sure everybody listening—and we know there are millions of people listening to this Alaskan of the Week speech—millions—they have a lot of questions.

Wait. How do you transport a tree that size almost 5,000 miles across America?

There are a lot of moving parts, including seven different vehicles and multiple-force servicemembers on tree-watering duty. You don't want your tree to dry out when you drive it across the country. And, of course, the intrepid truckers—truck drivers—who have taken up this charge to successfully and safely deliver Alaska's Christmas tree to America's Mall, to the Capitol.

These Alaskans, Fred Austin and John Shank—longtime Alaska truck drivers, both Teamsters—are the men responsible for driving for 3 weeks to deliver this tree to Washington, DC. And they, Fred and John, are our Alaskans of the Week.

By the way, I love the Teamsters. I am a big fan of the Teamsters. During the pandemic, I went out in our backyard in Anchorage and gave a speech making all the Teamsters our Alaskans of the Week because they were keeping our economy open when, essentially, the rest of the country, the rest of Alaska, was shut down.

So here is to the Teamsters.

Here is to Fred and John.

Let me give you a little background on this tree that Fred and John shared with me and my team recently. This gigantic tree was cut down outside of Wrangell, AK, as I mentioned, in late October. It was shipped from southeast Alaska—that is where Wrangell is—to Seattle, the Presiding Officer's hometown, on November 3. It was escorted by Forest Service members who are caring for the tree. Like I said, watering it, keeping it fresh the whole trip.

When we checked in on Fred—and they are here now or are going to be here tomorrow morning. We checked in on them. They were just about to stop in Omaha, NE. By the time they conclude their journey, which will be tomorrow, they will have stopped in 12 States, 17 towns across America. And if you were lucky enough to be one of those Americans to live within driving distance of any of their stops, these guys would have been hard to miss.

Thousands of Americans have come out to see this tree going across the