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## Senate

The Senate met at 10 a.m. and was called to order by the President pro tempore (Mr. GRASSLEY).

### PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Heavenly Father, whose compassion never fails, from your vantage point of eternity, look afresh into our time. Lord, teach us to love as You love and to touch hurting lives as You do. Remove from us besetting fears about what tomorrow holds, as You remind us that our times are in Your hands.

Today, inspire our Senators to honor You. Lord, empower them to treat one another as they themselves desire to be treated and to pray for one another. Calm their anxieties and strengthen their faith in the ultimate triumph of Your purposes. Let your unfailing love energize them to new levels of excellence and service.

We pray in Your strong Name. Amen.

### PLEDGE OF ALLEGIANCE

The President pro tempore led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### RESERVATION OF LEADER TIME

The PRESIDING OFFICER (Mr. SCOTT of South Carolina). Under the previous order, the leadership time is reserved.

### MORNING BUSINESS

The PRESIDING OFFICER. Under the previous order, the Senate will be in a period of morning business, with Senators permitted to speak therein for up to 10 minutes each.

### RECOGNITION OF THE MINORITY LEADER

The PRESIDING OFFICER. The Democratic leader is recognized.

### TARIFFS

Mr. SCHUMER. Mr. President, Donald Trump's trade war has many casualties. Families will be hit with the largest tax hike in over half a century—\$5,000 extra a year. Prices will go up for food and for medicine, for clothing and for furniture, for gasoline for cars, for travel, you name it.

The economy is in danger of a recession—60 percent odds. Yesterday, a leading person on Wall Street said the majority of CEOs he has spoken to believe the recession is already happening. A recession means small businesses will shutter, Main Streets will ossify, and all the progress we have made since COVID will disappear.

But one of the biggest casualties of Donald Trump's trade wars are American seniors and Americans planning retirement in the near future. If you were planning to retire this year or thinking about retiring soon, Donald Trump's tariffs are like a brick over the head.

This year, 4 million Americans will turn 65—that is a record. Another 80 million Americans are between 45 and 60 and thus approaching retirement and keeping their eyes on the future. And right now, Americans are watching helplessly as Donald Trump lights their retirement accounts and their dreams of a secure future on fire.

To put it in perspective, for Americans nearing retirement, Donald Trump's market crash has vaporized a whopping \$104,000 from the average retirement account. That is when you factor in the 17-percent drop in the Standard and Poor's 500 since the middle of February.

Let me say that again. For Americans nearing retirement, Donald Trump's market crash has vaporized a

whopping \$104,000 from the average retirement account. That is years—sometimes decades—of people's savings gone in a flash. That is money retirees need to pay for healthcare, for prescription drugs, to see the grandkids, to buy groceries, and to live with a little bit of dignity—a little bit of dignity.

Meanwhile, as tariffs eat away at the 401(k)s, Elon Musk and DOGE are taking a blowtorch to people's Social Security—the last safety net for Americans in retirement. They are crashing the website. They are closing down local offices. They are disconnecting services done over the phone. It is a pincer.

Elon Musk, Donald Trump, and Vice President VANCE continue lying about rampant fraud within Social Security without any evidence. Even DOGE's handpicked head of Social Security admitted that some of their claims—like saying checks are going to 150-year-olds—are wrong, dead wrong.

So Donald Trump is coming at American seniors from every direction. He is draining 401(k)s. He is sabotaging Social Security. He is gutting healthcare. He is driving up inflation. He is hitting seniors six ways from Sunday.

Even if you are not thinking about retirement right now, things are still awful. According to Bloomberg, the chaos of Donald Trump's tariffs has more and more Americans tapping into their 401(k)s early. Hardship withdrawals are about 15 to 20 percent above historical averages. That means eating into savings at the worst possible time.

The damage of the past few days will take a very long time to heal, but millions of seniors hoping to retire soon don't have that kind of time. They may not have enough to ride out a recession. They may never recover.

What makes this particular market crash especially painful is that it was wholly unnecessary. Donald Trump did not need to start a global trade war with no plan whatsoever. Donald

• This “bullet” symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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Trump did not need to send the markets reeling. Of all the ways he could have gone about these tariffs, he picked perhaps the single dumbest, most destructive approach possible.

Americans wanted Donald Trump to focus on one thing when he became President: costs, inflation, keeping the economy whole. Donald Trump has spectacularly failed already at the one thing people wanted him to do. Instead of lowering inflation, he has made it much worse. Instead of strengthening the economy, he has singlehandedly teed us up for a recession. And few will suffer as much and as quickly as the millions of seniors who were planning to retire this year and in the years to come.

Retirement is supposed to be sacred in America. Part of the American dream is working hard all your life, chipping in, saving little by little, knowing that when you retire, there will be something there—not to make you rich but so you can live a life with some degree of dignity. But Trump has stolen years from people's retirement with his boneheaded tariffs. For them, the damage could be permanent.

I yield the floor.

The PRESIDING OFFICER. The Senator from Iowa.

#### NATIONAL CRIME VICTIMS' RIGHTS WEEK

Mr. GRASSLEY. Mr. President, today, I come to the floor to support National Crime Victims' Rights Week.

For many years, I have pressed the Department of Justice to do its part to shore up what is called the Crime Victims Fund. That fund supports victims and survivors of crime across the Nation.

On Monday, I, along with Senators ERNST, CRAPO, and RISCH, sent a letter to the Department of Justice. That letter urges the Department of Justice to ensure that criminal fines and penalties are collected and deposited into the Crime Victims Fund.

I made this request because last Congress, my oversight revealed Biden administration failures. Specifically, since the enactment of the Victims of Crime Act Fix in 2021, the Biden Justice Department failed to collect and deposit more than \$1 billion in criminal fines and penalties, which belongs to this fund. Instead, the Biden administration allowed the fines to be paid to foreign governments and elsewhere.

Since my oversight shined the light on the Biden Justice Department's failures and misguided approach, the Department of Justice inspector general opened its own independent audit. And at my request, the Government Accountability Office also agreed to review the Department of Justice's administration of this Crime Victims Fund.

History has shown that sunshine is the best disinfectant. Since my Crime Victims Fund oversight began, the balance increased from \$1 billion in 2023—

the lowest in over a decade—to its current balance of \$4-3/10 billion. Now, those figures that I just gave you came from the Department of Justice statistics.

The Department of Justice must ensure that the Crime Victims Fund has adequate resources, and if the Department of Justice doesn't, organizations across the Nation helping survivors and helping victims of crime are at serious risk of potentially closing their doors and not being able to continue this help.

The Department of Justice shouldn't allow the mistakes of the Biden administration to happen again.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER. Without objection, it is so ordered.

#### RECOGNITION OF THE MAJORITY LEADER

The PRESIDING OFFICER. The majority leader is recognized.

#### TRUMP ADMINISTRATION

Mr. THUNE. Mr. President, President Trump has made it clear that his foreign policy is centered on advancing America's interests and keeping Americans safe. And in the first 3 months of the Trump administration, we have seen the President take action on these priorities.

President Trump has gone after terrorists who target Americans. He secured the release of Americans held hostage abroad. And he has put America on a stronger footing with respect to adversaries like China and Iran.

This is a welcome change in direction in our foreign policy. Over the last 4 years, the Biden administration too often demonstrated weakness on the world stage. The disastrous withdrawal from Afghanistan, for example, attempts to accommodate Iran, and I could go on. At times, it seemed the administration was more interested in exporting its progressive ideology than in advancing America's interests.

On President Biden's watch, the world grew more unstable. So a foreign policy focused on American strength and security is much needed at a time like this.

This week, the Senate is continuing our work to get the President's team in place by confirming a slate of nominees for Ambassador postings.

Yesterday, we confirmed our new Ambassador to Japan. Japan is host to more U.S. troops than any other country, and it is one of our strongest allies when it comes to security in the Indo-Pacific. As China's military takes more aggressive actions in this part of

the world, our relationship with Japan will only grow in importance. So I am glad we wasted no time in confirming an ambassador to Tokyo.

Countering China also needs to be a focus in our own hemisphere. I am grateful President Trump has gone after China for its role in the fentanyl supply chain. The administration is also working to strengthen our partnerships in the Western Hemisphere and ensure the Chinese Communist Party does not secure a foothold in our own backyard. Having a Senate-confirmed ambassador to Panama, which we will later today, will help advance this goal and the administration's effort to ensure the Panama Canal, a critical artery for American trade, is not under undue Chinese influence.

Later today, we will also be voting to confirm the U.S. Ambassador to Israel. The Trump administration has restored a much needed moral clarity when it comes to our ally Israel. More than 18 months after the October 7, 2023, attacks by Hamas terrorists, Israel is still at war. Hamas continues to hold hostages in Gaza, including multiple Americans. Israel depends on U.S. support as it fights to eliminate the terrorist threats on its borders.

President Trump has made it clear the United States stands squarely in Israel's corner. Unfortunately, the same cannot be said for our friends across the aisle. Democrats filibustered the ICC sanctions bill earlier this year after Leader SCHUMER refused to bring it up on the floor last year. A number of Democrat Senators continue to vote to disarm Israel in the middle of a war by blocking U.S. weapons shipments to Israel, as several Democrats did just last week.

While the Democratic Party struggles to muster support for Israel, Republicans will continue to stand with our ally in the Middle East, especially in this time of war. I know that once he is confirmed, Ambassador Huckabee will be a strong and supportive voice for Israel and for America's interests from his post in Jerusalem.

The Trump administration is working hard to advance America's interests and Senate Republicans are working to ensure the Trump administration's foreign policy team is put in place as swiftly as possible and we will continue to support the President and his administration as they work to advance America's interests and secure peace through strength.

I yield the floor.

I suggest the absence of a quorum.

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The senior assistant legislative clerk proceeded to call the roll.

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