



United States  
of America

# Congressional Record

PROCEEDINGS AND DEBATES OF THE 119<sup>th</sup> CONGRESS, FIRST SESSION

Vol. 171

WASHINGTON, MONDAY, MAY 5, 2025

No. 74

## Senate

The Senate met at 3 p.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.

Eternal Spirit, the fountain of all goodness, thank You that You have us where You want us to be.

Teach our lawmakers to take seriously their role in solving the problems of our times that they may fulfill Your purposes for their lives. Lord, continue to mold and inspire our Senators. Use Your sovereign wisdom to bring about good results from their decisions and from consequences beyond their control. Lord, give our legislators the courage to tell us what we need to hear, not what we want to hear. Make them willing to take political risk to do the unpopular thing when it leads to justice and truth.

We pray in Your great 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. BUDD). 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.

The Senator from Iowa.

### MEDICAL STUDENT "MATCH DAY" ACHIEVEMENT

Mr. GRASSLEY. Mr. President, recently, medical student Match Day took place all across America. On Match Day, thousands of medical students learn where they will train for the next few years.

In Iowa, our State continues to lead in producing top medical talent. At Des Moines University, 32 students were matched to residency programs in Iowa—the State with the highest number of matches for the Des Moines University Class of 2025. At the University of Iowa, about 25 percent of the students matched in our home State. In 2020, as then-chairman of the Finance Committee, I helped pass a law that added 1,000 new, permanent Medicare-funded medical residency programs. So far, Iowa has gained 12 new permanent medical residency slots out of the 600 distributed nationally. Iowa will have a chance to compete for the remaining 400 slots.

I am committed to ensuring the Centers for Medicare and Medicaid Services distributes these slots as the law prescribes. That law says that at least 10 percent of these medical residency programs should go to rural areas in our country. Now, I am concerned that CMS isn't meeting this 10 percent requirement, so I have made my concerns known to the Agency, and I want that Agency to know that I will be watching closely to ensure that rural America gets a fair shot—nothing more than the law requires. When medical students have a chance to train in rural America, we know that they are more likely to stay in rural America.

Finally, I want to applaud the University of Dubuque for announcing the John and Alice Butler College of Osteopathic Medicine. This will help educate more doctors in the State of Iowa.

With all of these efforts, Iowa is set to continue leading in the training of medical professionals needed in our communities.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant executive 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

PRESIDING OFFICER. The majority leader is recognized.

### MEASURE PLACED ON THE CALENDAR—S. 1582

Mr. THUNE. Mr. President, I understand there is a bill at the desk that is due for a second reading.

The PRESIDING OFFICER. The clerk will read the bill by title for the second time.

The senior assistant executive clerk read as follows:

A bill (S. 1582) to provide for the regulation of payment stablecoins, and for other purposes.

Mr. THUNE. Mr. President, in order to place the bill on the calendar under the provisions of rule XIV, I would object to further proceeding.

The PRESIDING OFFICER. The objection having been heard, the bill will be placed on the calendar.

### NATIONAL SMALL BUSINESS WEEK

Mr. THUNE. Mr. President, this is Small Business Week, a time to celebrate the entrepreneurs and innovators of our communities, the farmers and ranchers, the sons and daughters carrying on the family business. These hard-working Americans are the backbone of our economy and a sign that the American dream is alive and working.

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



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Small business is a big deal, and the Trump administration and Republicans in Congress are working hard to deliver for American small business owners. One of our top priorities this year is making the 2017 Tax Cuts and Jobs Act permanent.

TCJA did a lot for small businesses. Lower tax rates, the 199A small business deduction, and bonus depreciation and other investment incentives lowered small businesses' tax burden and encouraged them to invest in themselves, hire more workers, and, in turn, grow our economy. And that is what happened.

After the Tax Cuts and Jobs Act passed, we saw businesses buy new equipment. They hired new workers. Paychecks got bigger. It was good for small business and good for American workers, and it led to a very strong economy before the pandemic.

But many of the law's provisions are expiring at the end of this year, and if we don't extend the Tax Cuts and Jobs Act, small businesses will face a \$600 billion tax hike in 2026. Republicans do not intend to let that happen, but we don't just want to extend the TCJA's provisions. We want to give small businesses certainty by making these pro-growth tax policies permanent because permanence will encourage long-term investment, it will encourage growth, and it will maximize our economy's potential.

According to one estimate, making the 199A deduction permanent would lead to 1.2 million more jobs per year, and that number will grow larger as the years go on. And that is just one pro-growth, pro-small business provision in the law.

In addition to making the Tax Cuts and Jobs Act permanent, President Trump has already prioritized restoring American manufacturing. The Tax Code is a key part of that. Investment incentives like bonus depreciation helped manufacturers purchase the latest technology and grow their workforce with good-paying jobs for the American people.

More manufacturing—more businesses and jobs here in America—grows our tax base, and that means more revenue—revenue that we get the right way, which is with a bigger and stronger economy, not bigger tax bills.

We have an opportunity to help turn the page on the Biden economy and set up our country for long-term economic strength, and we can do that by delivering on the President's tax priorities and making his first term tax success permanent.

Another one of our small business priorities is regulatory relief. When I meet with South Dakota business owners, I often tell them to let me know how we can help, even if sometimes that means getting out of the way. Often, that is what the government needs to do—get out of the way—and that is what we have been trying to do this year.

Congress has blocked a number of burdensome Biden-era regulations

through the Congressional Review Act, and we have more Congressional Review Act measures planned for this week. For example, we have passed resolutions blocking Biden administration rules on commercial refrigerators and freezers and walk-in coolers. These are rules that would have driven up costs and reduced choices for small businesses.

One standard had a payback period—if you can get this—of 90 years; meaning, a small business would start saving money almost a century after purchasing an appliance. That is absurd, and it is just one example of the regulatory burdens Congress is working to lift off the backs of small business owners.

The Trump administration is also working overtime to rescind a host of bad Biden-era rules that would place heavy burdens on small businesses.

Farmers, ranchers, and landowners would be pleased to know that the EPA has initiated a more collaborative process with stakeholders as it considers an alternative to the Biden administration's WOTUS rule, or waters of the United States.

And the administration and Congress have been working to repeal anti-energy Biden regulations and unleash American energy dominance to ensure we have an affordable and reliable energy supply for years to come.

Strong small businesses mean a strong America. I will always be grateful for the lessons I learned getting my start working in small businesses. During the summers, my parents, who were educators, ran a motel in my hometown of Murdo, and as is common in a lot of small businesses, the whole family helped out.

Later on, my first job was as a busboy at the Star Family Restaurant. I later graduated to a cook. I learned a lot there, including what it took to keep the business running day to day and week to week.

Small business owners work hard in pursuit of their dream. They create opportunity and jobs, and they bear the heavy responsibility that comes with signing the front of a paycheck. I know that small businesses have been facing a number of challenges lately, and my aim is always to do everything I can to help.

I look forward to continuing to work with my Republican colleagues here in the Senate to support and strengthen small businesses because when small businesses succeed, we all succeed.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant executive clerk proceeded to call the roll.

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

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

## TRUMP ADMINISTRATION

Mr. DURBIN. Mr. President, I didn't agree with former President George W. Bush on a lot of things, but I have repeatedly given him credit for making the United States the world's leader in stemming the HIV-AIDS epidemic in some of the poorest parts of the world. That was 22 years ago.

The program is called the President's Emergency Plan for AIDS Relief, PEPFAR. PEPFAR and its companion effort, the Global Fund to Fight AIDS, Tuberculosis and Malaria, dramatically curtailed the AIDS epidemic that was ravaging many parts of the world. PEPFAR alone has saved more than 26 million lives.

Thank you, President George W. Bush.

Both of these programs provide retroviral drugs for those with AIDS, allowing them to continue to live productive lives and prevent the spread of the disease at childbirth. They have been so effective that many have forgotten just how devastating AIDS was in many parts of the world, at one point killing more than 2 million people every year and leaving 14 million orphans in sub-Saharan Africa. In some countries, life expectancy had dropped to 20 years.

A few years ago, we took a look at the nation of Malawi. PEPFAR and the Global Fund Program increased the number of Malawians living with AIDS and receiving treatment from 5 to nearly 90 percent.

Thank you, President George W. Bush.

These programs are not only the right thing to do but also highly effective examples of American soft power and, until recently, a stark contrast to what China and the other nations of the world were doing. So imagine my reaction to the Trump administration's decision at the highest level to gut this lifesaving, bipartisan program under the heartless tutelage of the President's unelected billionaire buddy, Elon Musk, the wealthiest man in the world—never elected to anything; gleefully, senselessly dancing on stage with a chain saw so he can gut programs just like President Bush's PEPFAR.

It has been estimated by experts that the gutting of USAID could jeopardize the health of more than 20 million people worldwide, including 500,000 children.

What a contrast. Republican President George W. Bush will go down in history as a caring man who symbolized what the United States means to the world: a giving, caring people who have helped so many poor people in other nations, many of whom will never visit, and put them in a position where they can survive.

The Trump administration says that no programs were actually cut, just paused. The reality is far different.

Any of us who have raised a family can remember when that baby needed a bottle and was darned determined to let you know about it, screaming and