

that is used to get on the bill, to actually have the debate that we are supposed to conduct here in the U.S. Senate. It is the beginning of debate for a bill that fundamentally supports crypto technology and innovation here in America at the most basic level.

My Democratic colleagues supported this, coming through a committee on a bipartisan basis. In fact, we had a vote of 18 to 6, a very strong movement out of committee.

Since that time, we have made a number of changes at their request. They have come back again with more requests. We are considering those changes as well. But for us to even begin to implement these changes, we are going to have to get on this bill in order to debate it and in order to incorporate the changes that have been negotiated.

I look forward to working with my colleagues should they choose to move forward on this bill. And if they don't, I want the American public and I want everybody watching today to understand that this is a vote to kill the crypto industry here in America, and it is a shame.

This is our first opportunity to deliver groundbreaking legislation to America that puts America squarely in the most competitive place we possibly could be, to lead in the area of innovation where we need to be leading. Otherwise, this would be a vote to push all of that offshore. It is a vote for our strength.

I want to thank the Senators who have helped so much: Senator SCOTT and Senator LUMMIS from our side. And I want to thank Senators GILLIBRAND and ALSOBROOKS from the Democrat side. I want to thank everybody who has worked so hard on this. And I hope that we will be able to move forward, actually get on this bill, and complete our work.

I yield the floor.

CLOTURE MOTION

The PRESIDING OFFICER. Pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will state.

The legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the motion to proceed to Calendar No. 66, S. 1582, a bill to provide for the regulation of payment stablecoins, and for other purposes.

John Thune, Ted Budd, Katie Boyd Britt, John Cornyn, Deb Fischer, Roger Marshall, Jim Justice, Tim Scott of South Carolina, Mike Crapo, Tommy Tuberville, Bill Hagerty, Cindy Hyde-Smith, Markwayne Mullin, Mike Rounds, Steve Daines, Cynthia M. Lummis, Rick Scott of Florida.

The PRESIDING OFFICER. The Senator from Arizona.

Mr. GALLEGO. Mr. President, I ask unanimous consent to speak for up to 2 minutes.

The PRESIDING OFFICER. Is there objection?

Mr. KENNEDY. I object.

The PRESIDING OFFICER. Objection is heard.

Mr. KENNEDY. I withdraw my objection.

The PRESIDING OFFICER. The Senator is recognized for 2 minutes.

UNANIMOUS CONSENT REQUEST—S. 1582

Mr. GALLEGO. Mr. President, we made some great progress this past week. I greatly—greatly—appreciate the work that we have done in a bipartisan manner.

I want to thank my fellow colleagues across the aisle: Senator WARNER, Senators LUMMIS, HAGERTY, Chairman SCOTT, Senators ALSOBROOKS and LISA BLUNT ROCHESTER. They really have been working hard to get a good product, and it was done in good faith. And I really want to thank my Republican colleagues for doing this.

The reason you are hearing some hesitancy is the legislation of this scope and importance really just cannot be rushed, and we need time both to educate our colleagues and people.

We are not shutting down. We don't want to shut this down to the point where we are ending all this work that we have put into it. We want to bring this economy and this innovation to the United States, and I am asking for that time.

I want to be clear that you do have enough Members across the aisle who want to see this passed in a good manner. So what I am going to be asking for is that we collapse today's vote and Monday's vote into a single vote on Monday.

I believe there is a pathway for us to actually get this done, get good language, and have a bipartisan win for this country.

All this agreement is asking for is simply to combine today's and Monday's vote. It would not add or reduce any floor time compared to just taking this vote today. So I ask for unanimous consent to do that.

The PRESIDING OFFICER. Is there objection?

Mr. KENNEDY. Objection.

The PRESIDING OFFICER. Objection is heard.

By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on the motion to proceed to S. 1582, a bill to provide for the regulation of payment stablecoins, and for other purposes, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The bill clerk called the roll.

Mr. BARRASSO. The following Senators are necessarily absent: the Senator from Kansas (Mr. MORAN) and the Senator from Mississippi (Mr. WICKER).

Mr. DURBIN. I announce that the Senator from Minnesota (Ms. SMITH) is necessarily absent.

The yeas and nays resulted—yeas 48, nays 49, as follows:

[Rollcall Vote No. 240 Leg.]

YEAS—48

Banks	Ernst	McCormick
Barrasso	Fischer	Moody
Blackburn	Graham	Moreno
Boozman	Grassley	Mullin
Britt	Hagerty	Murkowski
Budd	Hoeven	Ricketts
Capito	Husted	Risch
Cassidy	Hyde-Smith	Rounds
Collins	Johnson	Schmitt
Cornyn	Justice	Scott (FL)
Cotton	Kennedy	Scott (SC)
Cramer	Lankford	Sheehy
Crapo	Lee	Sullivan
Cruz	Lummis	Tillis
Curtis	Marshall	Tuberville
Daines	McConnell	Young

NAYS—49

Alsobrooks	Hickenlooper	Rosen
Baldwin	Hirono	Sanders
Bennet	Kaine	Schatz
Blumenthal	Kelly	Schiff
Blunt Rochester	Kim	Schumer
Booker	King	Shaheen
Cantwell	Klobuchar	Slotkin
Coons	Lujan	Thune
Cortez Masto	Markey	Van Hollen
Duckworth	Merkley	Warner
Durbin	Murphy	Warnock
Fetterman	Murray	Warren
Galleo	Ossoff	Welch
Gillibrand	Padilla	Whitehouse
Hassan	Paul	Wyden
Hawley	Peters	
Heinrich	Reed	

NOT VOTING—3

Moran	Smith	Wicker
-------	-------	--------

The PRESIDING OFFICER. The majority leader.

Mr. THUNE. Mr. President, I change my vote to no.

The PRESIDING OFFICER. On the motion, the yeas are 48, the nays are 49.

On this vote, three-fifths of the Senators duly chosen and sworn not having voted in the affirmative, the motion is not agreed to.

The motion was rejected.

The majority leader.

MOTION TO RECONSIDER

Mr. THUNE. Mr. President, I enter a motion to reconsider the vote.

The PRESIDING OFFICER. The motion is entered.

MORNING BUSINESS

Mr. THUNE. Mr. President, I ask unanimous consent that the Senate be in a period of morning business, with Senators permitted to speak therein for up to 10 minutes each.

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

GENIUS ACT

Mr. THUNE. Mr. President, let me just say that the Democrats have just used the filibuster for the fourth time this year. Why? Well, in this case, no one really knows.

This is a bipartisan issue. It is a bipartisan bill, and it had a bipartisan process from the very beginning. And if Democrats were interested in further changes, as they claim, they would have had the chance to make those changes on the floor. All they had to do was vote for cloture.

Not every bill that comes to the floor is a final bill. Now, that may be how it

worked when they were in control, but Republicans are doing it differently. We are determined to restore the Senate to what it was meant to be.

The floor is where every Senator gets a chance to give his or her input on legislation. That is what would have happened today if cloture had been invoked, the motion the Democrats just voted against. It would have meant open debate, further deliberations, further modifications. But the Democrats refused to even begin that debate.

I don't know what Democrats would change about the process this bill has gone through. It had a 3-hour markup in the Banking Committee that considered 40 amendments. That is what we used to call regular order around here.

It was reported out of the Banking Committee by a vote of 18 to 6, with 5 Democrats supporting the bill. And since the markup, Senators have been meeting nonstop to modify the bill on both sides of the aisle, Democrats and Republicans—countless meetings.

In fact, there have been fully six versions of this bill and numerous modifications made, many of them to satisfy the Democrats' demands—six versions of this bill based on feedback and input from Members on both sides and, in many cases, modifications made that were done in response to demands made by Democrats in the bill—six versions.

I don't know how you can have any more process than that. Democrats have been accommodated every step of the way, up to and including long sessions yesterday and late into the night last night.

Mr. THUNE. Mr. President, I just have to say, frankly, I just don't get it. I don't know what more they want. I don't know why you vote against proceeding to a bill on the floor after you voted to refer that same bill to the floor, as a number of Democrats, as I just said, did coming out of the Banking Committee, which, of course, makes you wonder if this is about the bill at all or if it is simply Democrats obstructing because they want to deny Republicans or President Trump a bipartisan win. Given the fact that the Democrats keep moving the goalposts, it is hard not to suspect that is the case, and I have to say that is deeply disappointing.

I strongly support this bill, but I have now changed my vote to no today so that we can bring this legislation up again if and when Democrats are ready to get serious. Clearly, today, they are not.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. THUNE. Mr. President, I move to proceed to executive session to consider Calendar No. 83.

The PRESIDING OFFICER. The question is on agreeing to the motion. The motion was agreed to.

The PRESIDING OFFICER. The clerk will report the nomination.

The senior assistant legislative clerk read the nomination of James Danly, of Tennessee, to be Deputy Secretary of Energy.

CLOTURE MOTION

Mr. THUNE. Mr. President, I send a cloture motion to the desk.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The senior assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Executive Calendar No. 83, James Danly, of Tennessee, to be Deputy Secretary of Energy.

John Thune, Mike Crapo, Thom Tillis, Cynthia M. Lummis, Mike Rounds, Rick Scott of Florida, Roger F. Wicker, Katie Boyd Britt, Steve Daines, John Boozman, John R. Curtis, James E. Risch, John Barrasso, Cindy Hyde-Smith, Dan Sullivan, Bernie Moreno, Jim Justice.

LEGISLATIVE SESSION

Mr. THUNE. Mr. President, I move to proceed to legislative session.

The PRESIDING OFFICER. The question is on agreeing to the motion. The motion was agreed to.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. THUNE. Mr. President, I move to proceed to executive session to consider Calendar No. 84.

The PRESIDING OFFICER. The question is on agreeing to the motion. The motion was agreed to.

The PRESIDING OFFICER. The clerk will report the nomination.

The senior assistant legislative clerk read the nomination of Katharine MacGregor, of Florida, to be Deputy Secretary of the Interior.

CLOTURE MOTION

Mr. THUNE. Mr. President, I sent a cloture motion to the desk.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The senior assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Executive Calendar No. 84, Katharine MacGregor, of Florida, to be Deputy Secretary of the Interior.

John Thune, Mike Crapo, Thom Tillis, Cynthia M. Lummis, Mike Rounds, Rick Scott of Florida, Roger F. Wicker, Katie Boyd Britt, Steve Daines, John Boozman, John R. Curtis, James E. Risch, John Barrasso, Cindy Hyde-

Smith, Dan Sullivan, Bernie Moreno, Jim Justice.

LEGISLATIVE SESSION

Mr. THUNE. Mr. President, I move to proceed to legislative session.

The PRESIDING OFFICER. The question is on agreeing to the motion. The motion was agreed to.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. THUNE. Mr. President, I move to proceed to executive session to consider Calendar No. 42.

The PRESIDING OFFICER. The question is on agreeing to the motion. The motion was agreed to.

The PRESIDING OFFICER. The clerk will report the nomination.

The senior assistant legislative clerk read the nomination of Michael Rigas, of Virginia, to be Deputy Secretary of State for Management and Resources.

CLOTURE MOTION

Mr. THUNE. Mr. President, I send a cloture motion to the desk.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The senior assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Executive Calendar No. 42, Michael Rigas, of Virginia, to be Deputy Secretary of State for Management and Resources.

John Thune, Tim Scott of South Carolina, Mike Crapo, Lindsey Graham, Tim Sheehy, John Kennedy, John Barrasso, Markwayne Mullin, Roger Marshall, Rick Scott of Florida, Mike Rounds, Tommy Tuberville, Steve Daines, Bernie Moreno, Eric Schmitt, Jon A. Husted, Roger F. Wicker.

LEGISLATIVE SESSION

Mr. THUNE. Mr. President, I move to proceed to legislative session.

The PRESIDING OFFICER. The question is on agreeing to the motion. The motion was agreed to.

The PRESIDING OFFICER. The Senator from South Carolina.

GENIUS ACT

Mr. SCOTT of South Carolina. Mr. President, today should have been—it should have been—a historic day for Americans, a historic day for working-class Americans, blue-collar Americans, to see their financial system democratized. Well, what does that mean? What it means is a day where single mothers like the one that raised me—the day becomes a little cheaper, things become a little more affordable.