

our poorest and most at-risk communities and to the kids—and to the kids—the traumatized kids, the kids with serious mental illness, the kids that we should think first about when we wake up in the morning.

I guess the final thing to say is this: We are putting ourselves out of business. We are putting ourselves out of business. What is the point of passing a law by a 65-to-33 vote if the President of the United States can just ignore it? As I said, that is illegal, and the courts will likely tell him: You can't shut off the funding that we appropriated and authorized.

This should matter to Republicans and Democrats. Every single one of my Republican colleagues worked really hard to get this job, worked really hard to become a U.S. Senator. Those of us who worked on these bipartisan pieces of legislation worked really hard to pass them. What is the point of running for the U.S. Senate, what is the point of working to forge this compromise if the President can just ignore it?

By the way, if Donald Trump gets away with it, mark my words, a Democratic President will do the same thing. If this becomes standard practice, if our laws just become advisory, then there is no reason for any of us to show up any longer. Why do you work so hard, why do you care so much about getting to this place if you don't care when the President just ignores the laws that we pass?

It is very hard to find consensus here, especially on an issue as important and as politically sensitive as gun violence. So when we do find that consensus, on behalf of the kids and the families out there who are begging us to work together to save lives, we should protect that consensus.

I yield the floor.

The PRESIDING OFFICER. The Senator from Massachusetts.

#### GENIUS ACT

Ms. WARREN. Mr. President, I rise today to talk about the vote we just had on the motion to proceed on the GENIUS Act.

Despite promises that the GENIUS Act's fundamental flaws would be fixed ahead of any vote, we still don't have the new bill text.

Now, many of my colleagues have made clear that they want to improve this bill and that it is important for Republicans not to jam us. Well, the Republicans decided to jam us anyway. But the Democrats have power to say no, and that is exactly what we just did.

The GENIUS Act would establish a new regulatory framework for stablecoins, a type of cryptocurrency whose value is pegged to the value of another asset, often, the U.S. dollar. This is a \$100 billion market.

A stablecoin is very similar to a bank deposit. Its value, like the value of your deposits in a bank account, is sup-

posed to maintain a stable value. That is why they call it a stablecoin.

But as we have learned throughout history, banking can be a really risky activity. It requires a robust regulatory and supervisory framework that protects consumers, that protects our national security, and that protects the stability of the financial system.

Democrats in the Banking Committee worked hard to improve the GENIUS Act before, during, and after we had a vote in committee on the bill. We want to strengthen the guardrails on this new financial product to make sure that it is safe and reliable.

Democrats—even Democrats who voted for the bill in committee—made it clear: The bill needs to improve significantly to win their support on the floor. But this new bill that was introduced last week and rushed to the floor this week, and that we voted on just today, lacked those guardrails.

So far, Republicans have refused to adopt changes that would apply basic consumer protection rules, like the ones the banks and other financial institutions have to follow so that their customers don't get cheated; have refused to adopt changes that would make it more difficult for cartels, terrorists, sanctions evaders, and human traffickers to use stablecoins to finance illegal activity; have refused to adopt changes that ensure that stablecoins do not destabilize our financial system and require taxpayers to bail out crypto companies when they crash; have refused to adopt changes that would prevent Big Tech billionaires from using this bill to issue their own private currencies; have refused to adopt changes that would stop Donald Trump and his family from corruptly profiting off their new stablecoin, USD1, which is already the fifth largest stablecoin in the world and has already been used to cut them in on shady, multibillion-dollar deals with foreign governments.

So what happened when the Democrats saw the new version of the bill last week? We stood together, we held firm, and we made clear that we were not giving them enough votes to get to 60 and move the bill forward. That brought Republicans back to the negotiation table over the last several days.

The lead negotiators made clear: Republicans need our votes. We will not be rushed. We will not be jammed. We will not vote on something that we haven't even seen. This issue is simply too important.

And that brings us to today. We were asked by the Republicans to take this vote without ever seeing the text of the new bill. There is no way for any Senator to know whether the final bill sufficiently protects consumers, no way to know whether the final bill prevents terrorists in rogue nations and cartels from using stablecoins to move dirty money around, no way to know whether the final bill stops Big Tech billionaires from taking over our money supply, and no way to know whether the

final bill stops President Trump from making billions off his stablecoin and accepting bribes from foreign nations.

These purported fixes were negotiated behind closed doors, in the dead of night, and we don't even know for sure what they are. We need time to evaluate them carefully. This is what it looks like when Republicans try to jam the Democrats.

But the opportunity for bribery and corruption through a Trump stablecoin is not hypothetical. It is not like, well, here is something that might happen. Trump has already shown us right out in public exactly how to run the corruption play.

It was reported last week that an Abu Dhabi investment firm, MGX, is using Trump's USD1's stablecoin to finance a \$2 billion investment in Binance, essentially giving Trump a cut of the deal. The firm is chaired by someone who is referred to in the industry as the "spy sheikh" of the United Arab Emirates and co-owned by G42, a firm with extensive ties to the Chinese Government.

I do not think that some of my colleagues fully comprehend the scale of this corruption. Donald Trump and his family have essentially started their own bank, and money from foreign governments and large corporations is already pouring in. This is not one of Trump's standard failed side hustles, like steaks or vodka or his licensing deals. His stablecoin, USD1, is the fifth largest in the world, and it is only 3 weeks old. He is set to make hundreds of millions of dollars, potentially billions of dollars, on this undertaking.

If you are seeking pardons, if you want tariff exemptions, if you want other special favors, you don't need a briefcase of cash pushed under the table; you can do it conveniently online with Donald Trump's stablecoin. How can any Senator—Democrat, Republican, or Independent—endorse that kind of corruption? How can any Senator—Democrat, Republican, or Independent—facilitate that kind of corruption?

Over the past few months, we as Democrats have too often forgotten we still have some power, and this is our opportunity to use it. We did not vote for this bill today. We stood firm, and we demanded improvements.

I have heard from some of my colleagues that this bill will happen with or without us, and that is simply not true. We proved it today. I urge Democrats to continue to use their power and make sure that we don't sign off on a weak deal, on a bad deal, on a deal that, months from now or years from now, we say: Oh, that turned out to be a bad idea.

We can only vote for the GENIUS Act when we have a bill that protects consumers, that promotes financial stability, that protects our national defense, and that fights back against Donald Trump's aggressive and public corruption. We need to stand strong as Democrats, and if we do, we can get a

better bill and better serve the people of the United States of America.

I yield the floor.

The PRESIDING OFFICER. The Senator from Arkansas.

#### MEASURE READ THE FIRST TIME—H.R. 276

Mr. BOOZMAN. Mr. President, I understand there is a bill at the desk, and I ask for its first reading.

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

The legislative clerk read as follows:

A bill (H.R. 276) to rename the Gulf of Mexico as the "Gulf of America".

Mr. BOOZMAN. I now ask for a second reading, and in order to place the bill on the calendar under the provisions of rule XIV, I object to my own request.

The PRESIDING OFFICER. Objection is heard. The bill will receive its second reading on the next legislative day.

#### RESOLUTIONS SUBMITTED TODAY

Mr. BOOZMAN. Mr. President, I ask unanimous consent that the Senate now proceed to the en bloc consideration of the following resolutions, which are at the desk: S. Res. 209 and S. Res. 210.

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

There being no objection, the Senate proceeded to consider the resolutions en bloc.

Mr. BOOZMAN. I ask unanimous consent that the resolutions be agreed to, the preambles be agreed to, and that the motions to reconsider be considered made and laid upon the table, all en bloc.

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

The resolutions were agreed to.

The preambles were agreed to.

(The resolutions, with their preambles, are printed in today's RECORD under "Submitted Resolutions.")

#### WORLD MIGRATORY BIRD DAY

Mr. BOOZMAN. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of S. Res. 211, submitted earlier today.

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

The legislative clerk read as follows:

A resolution (S. Res. 211) designating May 10, 2025, as "World Migratory Bird Day".

There being no objection, the Senate proceeded to consider the resolution.

Mr. BOOZMAN. I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, and that the motions to reconsider be considered made and laid upon the table with no intervening action or debate.

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

The resolution (S. Res. 211) was agreed to.

The preamble was agreed to.

(The resolution, with its preamble, is printed in today's RECORD under "Submitted Resolutions.")

#### MORNING BUSINESS

#### VOTE EXPLANATION

Mrs. SHAHEEN. Mr. President, I was necessarily absent, but I had been present, I would have voted on rollcall vote No. 238 on passage of Calendar No. 24, S.J. Res. 7, disapproving the rule submitted by the Federal Communications Commission relating to "Addressing the Homework Gap Through the E-Rate Program".

#### REMEMBERING STEVEN HOECKER

Ms. BALDWIN. Mr. President, I rise today to recognize the life and legacy of Steven W. Hoecker, who served as the director of the David R. Obey Northern Great Lakes Visitor Center in Ashland, WI, for many years.

Steve was a passionate public servant who made a difference in the lives of those who were lucky enough to know him. Born in 1949 in Parma, OH, Steve was a natural adventurer, seeking every opportunity to share the wonder of the outdoors with his loved ones. He spent many days with his best friends and siblings, fishing and enjoying our Nation's natural resources.

His love for the outdoors continued to strengthen as time went on. Steve was no stranger to rehabilitating birds of prey and raising stranded baby animals. He studied wildlife biology at Virginia Tech, where he met his beloved wife and adventure partner Elizabeth.

Steve was also a dedicated father. He and Elizabeth helped raise 38 children, including their daughter Jenna and 37 foster children. He enjoyed sharing his love of the outdoors, leaving a lasting impression on each child. In his free time, Steve volunteered in the classrooms of his wife and daughter and with events like Kid's Fishing Day and Fishing Has No Boundaries. He was a proud uncle and grandfather as well.

Steve was instrumental in the establishment of the Northern Great Lakes Visitor Center. Before officially becoming the center director in 1998, he spent 6 years planning for the site while he worked for the U.S. Forest Service. He then served as the center director for 12 years until he retired in 2010. He understood the intense beauty of the region of Wisconsin he called home and dedicated his life to educating others on its importance.

Steve found many more ways to give back to his community, including volunteering his time with the Alliance for Sustainability, Habitat for Humanity, and many community activities, including Bayfield's Apple Festival and Lake Superior Big Top Chautauqua. He

was tireless in his service to others, a true testament to his passion for helping others.

Through his life's work, Steve Hoecker made an immeasurable impact on the State of Wisconsin. He cared deeply about the Great Lakes, the Northern Great Lakes Visitors Center, his family, and his community. His passing is a great loss to all who knew him and worked alongside him, but his legacy and the life he lived will be felt for generations to come.

#### TRIBUTE TO COLONEL KRISTIN A. BEITZ

Ms. ROSEN. Mr. President, today I rise to honor a great American and an exceptional member of the U.S. Air Force, Col. Kristin "Norris" Beitz.

As deputy chief of the Department of the Air Force's Senate Liaison Division from June 2022 to July 2023, Colonel Beitz performed her duties well and without reservation, supporting the 117th and 118th U.S. Congresses. Hailing from Reno, NV, Colonel Beitz is a distinguished graduate of the U.S. Air Force Academy and has served in the Air Force for over 20 years, including 12 in our shared home State of Nevada. Throughout her career, she has demonstrated exceptional and unrivaled officership. Colonel Beitz is a command pilot with over 3,000 hours of flight time in the A-10, MQ-1B, and MQ-9 aircraft. She is a graduate of the prestigious U.S. Air Force Weapons School at Nellis Air Force Base, NV, where she also served as an instructor.

Colonel Beitz distinguished herself through her professional character and dedication to serving our Nation in uniform, leading five action officers in the Senate Air Force Liaison Office. In this role, she advised Department of the Air Force senior leaders and helped develop strategic engagement opportunities to advance U.S. Air Force and U.S. Space Force priorities. Her leadership facilitated seamless collaboration on behalf of the Department of the Air Force across 62 congressional offices, supporting over 30 delegations for 150 Senators, Representatives, and staffers to showcase Department equities in the United States and abroad. Most notably, under her leadership, she drove preconfirmation engagements for the second-ever Chief of Space Operations and worked with the Senate Space Force Caucus to coordinate three events critical to educating Members and their staff on the Department of Defense's newest service. Her efforts helped solidify the establishment of the U.S. Space Force and ensured the Department of the Air Force's support of the National Defense Strategy in its Reoptimization for Great Power Competition.

Additionally, Colonel Beitz co-authored the Department of the Air Force's Distinguished Public Service Award for the then-retiring ranking member of the Senate Armed Services Committee, the late-Senator Jim