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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.

Almighty God, open our hearts to Your movement in our midst. As we trust Your providence and cling to Your promises, give us wisdom and spiritual eyes to see You at work.

Lord, keep our lawmakers from being intimidated by the challenges they face as You protect them by ordering their steps. Clothe them with the armor of integrity, shield them with Your truth, and guide them with Your power. Lord, help our Senators to please You by living blameless, holy, and peaceful lives. Give them a hunger for Your words and a desire to apply Your knowledge in their daily walk.

And Lord, we pray that Your mercy and grace will sustain former President Joe Biden and his family.

We pray in Your precious 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.

NATIONAL MENTAL HEALTH AWARENESS MONTH

Mr. GRASSLEY. Mr. President, this month of May is a month that is devoted to what we call Mental Health Awareness Month.

Every day, we know Americans cope with depression, anxiety, loneliness, and hopelessness without a support system to help alleviate the burden.

To anyone who is struggling, you are not alone. The national Suicide & Crisis Lifeline is available 24 hours a day, 7 days a week, at 9-8-8 to offer free and confidential support.

Through telehealth, people can connect with mental health professionals from the comfort of their home, breaking down barriers like distance and stigma.

As chairman of the Senate Finance Committee in 2020, I played a key role in making access to mental telehealth a permanent benefit in Medicare. State Medicaid Programs and commercial insurance have likewise done the same. Today, two-thirds of telehealth is for mental health conditions.

Last month, I introduced a bill with this title: "Fighting Post-Traumatic Stress Disorder Act." It takes an essential step toward ensuring first responders have easy access to the mental health care they need and they deserve.

I also recently sent a letter to the Centers for Medicare and Medicaid Services to ensure information about inpatient psychiatric facilities is clear and accessible to better support patients with serious mental illness in having access to high-quality, safe care. While the Centers for Medicare and Medicaid Services has web-based tools to find and compare healthcare providers, that Agency lacks the tools and key information for comparing the quality and safety of inpatient psychiatric facilities so that those patients can make informed decisions.

I will continue to make sure that no one faces their struggles alone and that high-quality care is always within reach.

I yield the floor.

RECOGNITION OF THE MAJORITY LEADER

The PRESIDING OFFICER. The majority leader is recognized.

GENIUS ACT

Mr. THUNE. Mr. President, this evening we are going to once again vote to begin consideration of the GENIUS Act, and I am hoping that the second time will be the charm. We were here, 11 days ago, in the same place, when Democrats inexplicably chose to block this legislation.

The question is, Why? Well, that is a good question. Stablecoin regulation is a bipartisan issue. This bill reflects the bipartisan consensus on this issue, and it has had an open and bipartisan process since the very beginning—what we used, around here, to call regular order.

In March, the Banking Committee marked up the bill text, considering 40 amendments, and the bill ultimately passed out of the committee by a vote of 18 to 6, with support from 5 Democrats. And since then, both Republican and Democrat Members have worked to advance this legislation; that is, until a week and a half ago, when Democrats suddenly decided to block it, just as we were getting ready to have a debate on the floor.

The bill brought up a week and a half ago is the exact same bill the Democrats, apparently, now, are willing to move forward on. And then, as now, Republicans were committed to a full debate on the floor, with the chance for further bipartisan amendments to the already bipartisan piece of legislation.

So it is really hard to understand why we needed to wait an additional 11

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



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days for Democrats to finally agree to move. I am not sure if Democrats wanted to deny Republicans and President Trump a bipartisan legislative victory and then perhaps thought better of their obstruction—or what? But, at least, we finally seem to be here, ready to take up this bill because this is important legislation.

The use of cryptocurrency has exploded from the margins to the mainstream, and stablecoins have emerged as a key part of the crypto ecosystem. They offer the speed and security of the blockchain with the stability and usability of the dollar bill. And they provide a business and consumer friendly way to make payments.

But stablecoin issuers and users face challenges. In the United States, stablecoins have operated in a legal gray zone. There are no clear rules of the road to follow. And between that and the Biden administration's targeting crypto companies with numerous lawsuits, many U.S.-based crypto companies have contemplated moving overseas, not something we want to see if we want the United States to remain at the forefront of financial innovation.

Fortunately, the GENIUS Act addresses these problems by providing a clear regulatory framework for stablecoins, a framework that will protect consumers and our national security, while helping to keep the United States at the forefront of financial innovation.

The bill will also create demand for the U.S. dollar and U.S. Treasuries, a good thing for both our national security and our fiscal house.

So this is an important bill, and I am glad that it looks like we are finally going to be able to take it up. And I hope that, in the future, we will be able to take up bipartisan legislation without these unnecessary delays.

I want to again thank my colleagues from both parties for their work on this bill. Senators HAGERTY, LUMMIS, and TIM SCOTT have worked tirelessly with Senators GILLIBRAND and ALSOBROOKS and their Members. And they all deserve a ton of credit for listening to their respective sides of the aisle.

So, Mr. President, I look forward to beginning the floor debate later today.

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. 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.

BUDGET RECONCILIATION

Mr. DURBIN. Mr. President, let me tell you a story. It is one of the oldest in our country. It is the story of the American dream. It is one of persever-

ance, where anyone, regardless of their background or circumstances, can achieve success and upward mobility through hard work and determination. It means a job that pays a fair wage, a school that prepares our kids for a better life, a doctor who sees you when you are sick, and a roof over your head at night.

We are now in the midst of debating soon a "reconciliation" bill. For those not familiar with the term, it is basically a special budget bill. If you consider this a legislative organization or body—and I do—if we were accused of legislating this year, I am afraid there is not enough evidence to convict us.

We have been in session now for 5 months. We passed five bills—one a month. If we were being paid for piecework, we would have been left behind for the last 5 months.

But now comes this reconciliation bill that tries to do everything at once. It is starting over in the House of Representatives. Assuming it passes there, it will come over here.

What does it do, this reconciliation bill, this spending bill, budget-cutting bill? It dismantles the American dream, and it strips our institutions of essential services that help the most vulnerable people of our country—all so that the ultimate goal can be served. And what is that goal? To give larger tax breaks to wealthy people.

If you don't have time to read more than a thousand pages of these cuts in this reconciliation bill, let me give you a shortened version. It isn't pretty. Billionaires will win; American families will lose.

President Trump asked Republicans in Congress to provide a massive giveaway to the richest Americans. They want to use programs like Medicaid, food and nutrition programs, and medical research funding as a piggy bank for these tax cuts for wealthy people.

Let's take Medicaid for example. Medicaid insures one in four people in my home State of Illinois. One out of four—3.4 million—people are on Medicaid, including 1.5 million children.

How important is it? Medicaid is a program, an insurance program, that covers nearly half of all births in our State. Two-thirds of nursing home residents receive Medicaid assistance. That is your mom, your dad, your grandparents. The majority of patients with mental health counseling count on Medicaid. A majority of the money for mental health counseling comes from that program. It is a lifeline for children's hospitals. It is a lifeline for rural hospitals.

Knowing how unpopular it is to deprive Americans of healthcare, for months, the Republicans have said: Democrats have it all wrong. We are not cutting Medicaid benefits. We are simply focusing on waste, fraud, and abuse.

If there is a program that is wasteful and fraudulent, put me in line to do something about it. I don't want to see any taxpayers' money wasted. But that

is not what would happen here, and I am afraid my colleagues on the other side of the aisle know it.

With their plans, Republicans are taking a chain saw to our healthcare system and ripping health insurance away. At the end of the day, their reconciliation proposal will remove Medicaid insurance from 14 million Americans.

Mr. President, if you have ever lived in a circumstance where you had no health insurance, it is a sobering, unforgettable experience. I have been there—a sick child and no health insurance. It is something you will never forget.

The reconciliation plan of the Republicans buries elderly patients in complex paperwork requirements that will wrap them up in so much redtape, they will never get the care they need.

Just think, if you have illness in the family, a serious illness, you have to go through a high-stakes government-redtape gauntlet—another government form, another telephone recording when you need a helping hand.

It decimates the funding system for Medicaid, which will force rural hospitals to cut services or close altogether. Three weeks ago, 20 hospital administrators from my State came. Most of them were from downstate, where I live, where I grew up. They told the story of what the reconciliation bill means to them—cutting services in communities, closing down critical hospitals.

Instead of 20 minutes for that pregnant woman, with her first baby, to get to the doctor, to get to the hospital—instead of 20 minutes, it will be an hour and 20 minutes. Does it make a difference? How would you like to be driving in the car under those circumstances? You will never forget it.

Republicans are also targeting food and nutrition programs like SNAP. Forty million Americans rely on these programs to put food on the table, including nearly 2 million in Illinois. They are looking to cut food and nutrition benefits by as much as \$290 billion—the largest cut to anti-hunger funding in our Nation's history.

I was home in Springfield over the weekend. My wife came back from the grocery store, and she said, "I can't believe these prices." Prices are too high, and they keep going higher. What do the Republicans want to do? Cut the benefits to pay for this food that the people need to put on the table. It will take food assistance away from 6 million Americans.

How much money do people receive? Well, it turns out the average SNAP recipient—the food nutrition program at the Federal level—the average recipient would be paid \$5 a day. Try to live on \$5 a day. Imagine what their life must be like.

That is right—the Republican reconciliation bill will take food off the tables of seniors and children so they can pay for these billionaire tax cuts. If that sounds like an exaggeration, it is not.