



United States  
of America

# Congressional Record

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

Vol. 171

WASHINGTON, MONDAY, JUNE 2, 2025

No. 93

## 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.

O God of our lives, we confess that we have often been too distracted by busyness to hear Your words of truth. Lord, shield us from being pressed by the insignificant. As the tender tug of time reminds us of our beginning and our end, teach us to embrace Your truth, which transcends life and death.

On this first day returning from recess, give our Senators strength for all they will encounter. May they feel Your power saving them from stumbling and slipping. Lord, remind them that You are the final judge of their leadership and the only one they ultimately must please.

We pray in Your matchless 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.

### BOULDER, COLORADO ATTACK

Mr. GRASSLEY. Mr. President, yet again, I am here to draw attention and to condemn another outrageous attack that was aimed at the Jewish community here in the United States—specifically, Boulder, CO.

Yesterday, a deranged individual took a homemade flamethrower and Molotov cocktails to attack individuals marching for the release of Israeli hostages held by the terrorist group Hamas. This deranged individual allegedly yelled the words “free Palestine.” He yelled this during the attack.

Reporting suggests that the individual may have overstayed his visa that the Biden administration gave him and was then in the country illegally.

This is the third high-profile attack on the Jewish community in the last 2 months. This sort of hate is completely unacceptable in our society, and, of course, we all know it needs to stop.

I commend FBI Director Patel for quickly responding and launching a full investigation into this targeted attack. I trust that the FBI and law enforcement will do their job and swiftly find justice for these victims.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant bill clerk proceeded to call the roll.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

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

The Senator from Colorado.

### LEGISLATIVE SESSION

#### GUIDING AND ESTABLISHING NATIONAL INNOVATION FOR U.S. STABLECOINS ACT

Mr. BENNET. Mr. President, I call for the regular order.

The PRESIDING OFFICER. The regular order is the pending business.

The clerk will report.

The assistant bill clerk read as follows:

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

Pending:

Thune (for Ricketts/Lummis) amendment No. 2228, to provide for expedited certification of existing regulatory regimes.

AMENDMENT NO. 2278 TO AMENDMENT NO. 2228

Mr. BENNET. Mr. President, I send an amendment to the desk.

The PRESIDING OFFICER. The clerk will report the amendment by number.

The legislative clerk read as follows:

The Senator from Colorado [Mr. BENNET] proposes an amendment numbered 2278 to amendment No. 2228.

The amendment is as follows:

(Purpose: To provide a definition)

Add at the end the following:

( ) DEFINITION.—In this Act, the term “senior executive branch official” includes the President and the Vice President.

Mr. BENNET. Mr. President, I offer my amendment to prevent the President and the Vice President from using their public office for personal enrichment.

Donald Trump has already benefited enormously from his ability to issue stablecoins, as everybody in the world knows. His World Liberty Financial, in which he and his family have an overwhelming stake, issued a stablecoin just the other month.

This stablecoin was chosen by companies throughout the Middle East to facilitate a \$2 billion investment in Binance. The President’s company will now reap interest in trading fees on billions of dollars while also raising concerns about undue influence and our national security. We shouldn’t have to wonder if the President of the United States is favoring the interests of a foreign nation or a private crypto exchange like Binance because he stands to personally profit.

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



Printed on recycled paper.

S3155

While this amendment specifically addresses the issuance and endorsement of stablecoins, I believe this prohibition should extend to all digital assets, including the President's meme coin. In other words, I believe the President and the Vice President and everybody who is a Member of this body and in the House of Representatives should not be in the business of speculating and issuing cryptocurrency—stablecoins, meme coins, any of them.

The Senate should not continue with the GENIUS Act unless the opportunities for corruption and conflict of interest on the part of executives are fully addressed.

#### Boulder, Colorado Attack

Mr. BENNET. Mr. President, I want to thank my colleague from Iowa very much, Mr. Chairman, for your acknowledging the horrific terrorist attack in Boulder yesterday. I will be out here later with my colleague Senator HICKENLOOPER to talk about it at greater length.

People were there week after week after week to mark the horrendous hostage taking that has occurred in Gaza and that Hamas has refused to address—hostages only Hamas can release. This war could end tomorrow if Hamas released the hostages.

People all over this country and all over the world have marched in solidarity for our hostages. Yesterday, the people in Boulder, CO, were savagely attacked by a terrorist while they were expressing their First Amendment rights. That should never happen in this country.

Again, I thank the chairman, my colleague, and my friend from Iowa for coming to the floor to discuss that today.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant bill 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 majority leader is recognized.

#### Boulder, Colorado Attack

Mr. THUNE. Mr. President, before I begin, I want to mention Sunday's attack in Boulder, CO. A man armed with incendiary devices and shouting anti-Israel slogans attacked a peaceful event held to draw attention to the plight of Israeli hostages in Gaza. Eight individuals were injured, at least two so severely that they had to be airlifted to a burn unit.

This attack would be horrifying in and of itself, but it is particularly disturbing given that it comes on the heels of the murder of two Israeli Embassy staffers here in DC just 2 weeks ago.

It goes without saying that there is no place for this kind of violence in our

society, and we must forcefully condemn anti-Semitism and do everything we can to stand with and protect our Jewish neighbors.

My prayers are with all those injured, with their families, and with the Jewish community in Boulder and across the country.

#### BUSINESS BEFORE THE SENATE

Mr. President, we are kicking off the June work period today. It is going to be a busy month. We have a lot to get done.

First, we will continue to focus on confirming the President's nominees. The President needs to have his team in place so that he can do the job he was elected to do, and we are going to continue to deliver.

It is disappointing that the Democrats have chosen to slow down this process by gumming up the works on even noncontroversial nominations. But despite Democrats, we are still managing to confirm civilian nominees at a faster pace so far than either of the previous two administrations. We will continue to move expeditiously and build out the President's administration.

On the legislative side, our first order of business this week will be completing work on the GENIUS Act. This bipartisan legislation will finally create 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. I am hoping we can finish up this legislation in the very near future.

Another item high on our list to begin work on in June is a rescissions package the White House intends to send Congress this week. The administration has identified a number of wasteful uses of taxpayer dollars, and we will be taking up this package and eliminating this waste. We will make that a priority.

We also stand ready to provide President Trump with any tools he needs to get Russia to finally come to the table in a real way. President Trump has invested considerable time in working to end the bloodshed in Ukraine, but Vladimir Putin appears more interested in prolonging the war than pursuing peace.

Finally, of course, this work period, we will focus on taking up legislation to permanently extend tax relief for hard-working Americans and strengthen our border, energy, and national security.

The tax relief the Republicans passed in 2017—tax relief that put more money in the pockets of working Americans—is set to expire at the end of this year. If Congress doesn't act, Americans making less than \$400,000 a year will see a \$2.6 trillion tax hike in 2026. We are not going to let that happen. Our biggest focus this month will be completing this tax relief legislation, with the goal of getting the final bill to the President before the Fourth of July.

It is going to be a very busy month, Mr. President, and I am looking forward to the work ahead.

I yield the floor.

The PRESIDING OFFICER. The Senator from Colorado.

Mr. BENNET. Mr. President, I just want to thank the leader on behalf of the people of Colorado and the people of Boulder for his remarks of concern. I share his commitment to making sure these sorts of terrorist attacks don't happen in our country when people are expressing their free speech rights.

It is not surprising to me that the leader would be one of the very first people to the floor to raise the voices of the people of Colorado in this moment and the people of his State.

Thank you, Leader.

The PRESIDING OFFICER. The Senator from Iowa.

(The remarks of Mr. GRASSLEY pertaining to the introduction of S. Res. 259 are printed in today's RECORD under "Submitted Resolutions.")

Mr. GRASSLEY. I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant bill 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.

#### Boulder, Colorado Attack

Mr. DURBIN. Mr. President, let me join in the bipartisan comments that have been made on the Senate floor this afternoon relative to the tragedy in Boulder, CO. The point is obvious: The use of force and violence is never—underline "never"—appropriate in a political context in an exchange of ideas.

As I understand it, there were people who were peacefully demonstrating on behalf of the hostages being held by the Hamas terrorists in the Middle East, and they were brutally attacked by a person who was shouting slogans about his political views.

Who that person is, where they are from, is really important at this moment in the investigation but not critical to the observation I am about to make. That sort of conduct—physically attacking other individuals over a political issue—is never—never—appropriate nor consistent with the guarantees given to us in the Constitution.

#### UKRAINE

Mr. President, on a separate topic, there recently were efforts in Istanbul to advance peace talks between Ukraine and Russia. After 3 years of this bloody war in Ukraine, it is clear that we should move as quickly as possible to a peaceful resolution and the end of hostilities.

I wish I could say I was surprised that Russian President Vladimir Putin refused to attend, but I wasn't. Anyone following this war can clearly see that Vladimir Putin isn't serious about ending this bloody conflict which he started.

There was some confusion in the early days of the Trump administration, and they were blaming the Ukrainians for invading themselves, which made no sense whatsoever. It was Putin's idea, and he executed it.

Let's not forget that 11 years ago, he militarily seized Crimea and other parts of eastern Ukraine. More than 3 years ago, Putin tried to take over Ukraine itself and install a puppet regime beholden to him.

With advanced warning and weapons from the United States, the brave Ukrainians defied the experts. They said the Ukrainians couldn't last 2 weeks defending their country against the second largest military in the world. The experts were wrong. Those Ukrainians have protected their independence from brutality but at great cost in lives, destruction, and territory.

The costs have been staggering: Thousands of individuals have lost their lives because of this Russian invasion; countless children were abducted from their schools and homes by the Russians and sent for indoctrination in Russia itself; desperate use of North Korea and Iranian assistance; Russian sabotage, mayhem, and threats to our NATO allies across the world, all inspired by one man: Vladimir Putin, the leader of Russia.

Why do I revisit the obvious? Because it has been obvious for more than a decade that Vladimir Putin isn't interested in ending the war, obvious to everyone except perhaps our own President.

President Trump promised that he would end this war on his first day in office. Instead, Trump and his Vice President publicly humiliated Ukrainian President Zelenskyy when he visited the White House and made embarrassing overtures to Putin. Putin's response has been to thumb his nose at the United States and peace efforts.

In fact, already this year, civilian Ukrainian deaths from Russian attacks are higher than they were last year, and assaults on civilian targets in the last 2 weeks alone have been relentless. Innocent people are dying because of these drones and bombs and artillery.

I want this war to end, but it should not be a blatant giveaway to Vladimir Putin or driven by any illusion about Putin's long-term intentions to control Ukraine and weaken the NATO alliance, nor can it be done at the security expense of Baltic and Polish allies who are also in Putin's crosshairs.

That is why Leader THUNE, here in the Senate, needs to immediately put Senator GRAHAM's Russia sanctions bill—which I and 80 other Senators have cosponsored—on the floor for a vote.

Let me tell you about this bill. Senator GRAHAM's Russian sanction bill, on which I was an early cosponsor, now has 80 total cosponsors—maybe more now—80 cosponsors, Democrats and Republicans. This bill would impose primary sanctions on Russia and sec-

ondary sanctions on those supporting Russia's war in Ukraine if Putin refuses to engage in good-faith peace negotiations or initiates another effort, including a military invasion, that undermines the sovereignty of Ukraine after any such peace is negotiated.

This bipartisan legislation imposes a 500-percent tariff on imported goods from countries that buy Russian oil, gas, uranium, and other products.

Fortunately, many European countries have already eased their dependence on Russian gas and oil.

Behind the scenes and amid brazen indifference by Putin to negotiate, Senator GRAHAM, a Republican, and other Republicans, such as Senator GRASSLEY of Iowa, have wanted to move the bill forward in the Senate but keep getting asked by the White House to wait.

We cannot wait any longer. Innocent people are dying because of Putin's aggression. Russian assaults on Ukraine have continued, with attacks during the first quarter of this year even worse than last year, and Trump seems unwilling to do what is necessary to force Putin to the table.

My colleague the ranking Member of the Armed Services Committee recently argued: It is also time for us to prepare another Ukraine supplemental. Ukraine needs the equipment and the ammunition to defend this nation against Putin's invasion. We cannot give up on them. We should not give up on them.

Ukraine's delegation is back in Istanbul today and will again reiterate its support for an immediate cease-fire and call for the further release of prisoners and the return of thousands of children kidnapped by Russia and snatched away from their families in Ukraine.

Putin has yet to even formally offer his demands, and a breakthrough today is not really expected.

President Trump, the whole world is watching the United States to see if you will stand firm against Putin, especially those other adversaries. Putin is not our friend and is not a friend of the United States. Mr. President, you do not want our legacy to be appeasement and surrender to Russia and a weakening of our Transatlantic security.

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. SCHUMER. 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 MINORITY LEADER

The PRESIDING OFFICER. The Democratic leader is recognized.

BOULDER, COLORADO ATTACK

Mr. SCHUMER. Mr. President, today, Jewish Americans and all Americans grieve in the aftermath of another

anti-Semitic attack that took place yesterday in Boulder, CO.

This time, it was an elderly group of people peacefully calling for the release of hostages held by Hamas, brutally attacked on the Jewish holiday of Shavuot, which celebrates God giving the Torah to the Jewish people.

This morning, I spoke with senior officials at the FBI and urged them to use the full extent of their power to investigate this heinous attack. These victims did nothing wrong. They aren't involved with the tragic conflict in the Middle East. It is reported that one of the victims was even a Holocaust survivor. All they were doing was expressing a simple plea: Bring the hostages home. And because of their Jewish identity, they were targeted by hate.

When anti-Semitism is allowed to fester in more quarters of society, it historically leads to more terrorism and violence. What happened in Washington and in Boulder is exactly that. Assigning collective or hereditary blame to Jews for what is happening right now in the Middle East is blatantly anti-Semitic, and it is happening in too many corners of America today.

Our prayers are with the victims of the attack and their families; and we thank the first responders who apprehended the suspect before things got even worse.

IRAN

On Iran and the recent news there, White House Envoy Steve Witkoff and Secretary of State Marco Rubio have said publicly that the United States will not allow Iran to enrich uranium and will demand full dismantlement of Iran's nuclear facilities.

But earlier today, Axios reported that there is a proposed side deal in the works between the Trump administration and Iran that will give them far more flexibility of their nuclear ambitions. This report, if true, is terribly troubling. What is in this so-called side deal? The administration needs to come clean immediately and make it public or risk squandering crucial leverage against Iran.

Any negotiation with Iran should openly and transparently use all of our leverage and address nonnuclear issues like their support for terrorism and regional proxies. The administration must clarify what they might be hiding from the American people.

Some of my colleagues on the other side said in 2015, with regards to earlier negotiations on the last Iran nuclear deal, that the administration, essentially, asked Congress to trust but not verify. That is what they said back then. It is disturbing that the Trump administration is preparing to do just that: cutting a secret side deal that avoids congressional oversight and asks Congress to trust, but not verify. Any deal between the United States and Iran must be one Congress and the public can fully and transparently evaluate.

## UKRAINE

Yesterday, Ukrainian forces carried out one of the most significant attacks against military targets of the entire Ukrainian war.

The single best thing President Trump can do to strengthen Ukraine's hand right now is to show that the United States stands firmly behind them and squarely against Russia. But so far, Trump has not done that.

Putin is a clear villain and a bully. So where is Donald Trump's backbone? Where is his conviction? Where is that toughness he likes to project? Frankly, Senators from both sides of the aisle are getting tired of Donald Trump's wishy-washy approach to Putin. If Donald Trump won't stand up to him, the Senate must.

I support legislation by Senators BLUMENTHAL and GRAHAM that would land a hammerblow of sanctions in a tougher way than we ever have done before against Russia. And 80 Senators from both sides of the aisle, including Leader THUNE and myself, cosponsor this bill. Both sides should quickly finish negotiating any necessary changes to the bill, and then we should put this sanctions bill on the floor for a vote as soon as possible. It is very much needed, and it is needed now.

But then we must do more. The administration should turn over every stone to identify more air defense systems that we or our allies can send Ukraine, including ammunition for its Patriot systems. This will save civilian lives.

And the United States should keep going and give more drone and counterdrone support and greater intel sharing. These are things the administration could start doing right now.

## BUDGET RECONCILIATION

On reconciliation, what Senate Republicans will try to do this month is a travesty. They are picking up right where House Republicans left off—trying to ram through this Chamber Donald Trump's so-called Big Beautiful Bill.

As the Senate returns to session, we do not yet have a text for the Republicans' megabill. But make no mistake—the fight against this bill is ramping up today. It starts with Senate Democrats showing the American people what the bill actually is: "One Ugly Bill"—one of the most reckless, odious, and self-serving pieces of legislation we have seen in a long time.

Today, I want to share broadly how Senate Democrats will fight this bill with every fiber of our being. It is going to be a long and drawn-out fight. But the American people deserve to see precisely how cruel, how vindictive, how ugly this big bill truly is.

Case in point: House Republicans tucked into their bill a nasty provision that will restrict the power of judges to hold government officials in contempt. It is very clear what is going on here. Republicans want to codify into law Donald Trump's attack against our judicial system. They want to make our

courts toothless by nullifying their contempt powers and make it easier for the Trump administration to ignore the courts. This is nothing less than a naked attack against the separation of powers.

If Senate Republicans include this authoritarian provision in their bill, Democrats will fight it tooth and nail. We will not stand by while Republicans try to sabotage our courts. I fervently believe their effort will not win the day.

Yesterday, I also spoke with Leader JEFFRIES about how both Chambers can work together to fight back against this bill. This Wednesday, Senator KLOBUCHAR and I have also invited House Democratic ranking members to meet with our caucus and share firsthand insight from their fight in the House, including key Republican faultlines.

In all likelihood, this bill will continue to undergo changes and get sent back to the House. For that reason, Democratic unity will be our strongest weapon as we defend the American people from harms contained in the bill.

Our fight in the coming weeks, of course, is not just procedural. It is going to happen on every front—in committees and public hearings, in the Byrd bath, online, in public, and here on this floor.

The Republican plan is very simple: sell out working and middle-class Americans to line the pockets of the ultra, ultrawealthy and well-connected.

Let's talk about the deficit. For years, Republicans screamed about fiscal responsibility. But now Republicans are backing a bill that could add over \$50 trillion to the national debt over 30 years. Even Elon Musk said this bill is a bad idea. That should tell you something.

And most cravenly of all, Republicans are cooking the books so they can pretend their tax breaks won't impact the debt. Republicans are planning to use the Budget chair's section 312 authority under the Congressional Budget Act in an unprecedented and illegitimate manner to run roughshod over the Byrd rule.

The bottom line is this: Republicans' "One Ugly Bill" is a farce. It is betraying our values; it is a threat to working families; and it is a giveaway to the very few at the expense of the many.

Senate Democrats will fight this bill in committee, on the floor, and in the court of public opinion every step, every day, and every possible way.

I believe to my core that the American people, when they truly know what this bill is all about—if they see how shamelessly it enriches the wealthy and everyone else—the American people will reject it outright.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Mrs. BRITT). Without objection, it is so ordered.

## EXECUTIVE SESSION

## EXECUTIVE CALENDAR

Mr. THUNE. Madam President, I move to proceed to executive session to consider Calendar No. 119.

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 bill clerk read the nomination of Michelle Bowman, of Kansas, to be Vice Chairman for Supervision of the Board of Governors of the Federal Reserve System for a term of four years.

## CLOTURE MOTION

Mr. THUNE. Madam 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 bill 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. 119, Michelle Bowman, of Kansas, to be Vice Chairman for Supervision of the Board of Governors of the Federal Reserve System for a term of four years.

John Thune, Dan Sullivan, John Barasso, Mike Rounds, Todd Young, Cynthia M. Lummis, Tom Cotton, James Lankford, Bernie Moreno, John R. Curtis, Ted Budd, Mike Crapo, Katie Boyd Britt, Jim Banks, Markwayne Mullin, Jon Husted, Steve Daines.

## LEGISLATIVE SESSION

Mr. THUNE. Madam 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. Madam President, I move to proceed to executive session to consider Calendar No. 129.

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 bill clerk read the nomination of Edward Walsh, of New Jersey, to be Ambassador Extraordinary and Plenipotentiary of the United States of America to Ireland.

## CLOTURE MOTION

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