

fact, in most towns, the biggest employer in Downstate.

Then they warned me: Many of these hospitals are hanging on by a thread. The money that they receive from government insurance programs like Medicaid keeps the doors open and the lights on and the doctors in town.

And now we have a proposal from the Republicans to cut that Medicaid benefit for 16 million Americans. This would be the largest cutback in health insurance protection in the history of the United States. That is what has been sent over by the House of Representatives and is presently under consideration by the Republican leadership here in the Senate.

Nationwide, half of all rural hospitals already operate in the red, and more than 300 rural hospitals are at immediate risk of closure—26 in Kansas, 22 in Alabama, and 9 in Missouri.

How many closed hospitals will the Republicans accept as part of their plan?

Let me tell you, I am from downstate Illinois—proud to represent the city of Chicago all these years but prouder still of being from downstate and trying to keep track of all the needs they have for this economy to prosper. I know rural hospitals are the backbone of many communities in downstate Illinois. Critical emergency medical care anchors the local economy.

Now you dig deeply into this Republican budget bill that has come over from the House of Representatives, and it turns out they are not just eliminating health insurance coverage for 16 million Americans, they are also cutting Medicare.

Medicare is a program primarily for elderly people in this country. It has been a miracle worker. Medicare was created in the 1960s, and it is no coincidence or surprise that the life expectancy of Americans went up as Medicare took root and became part of healthcare in America.

Despite promising to leave Medicare alone, which everyone said, from Donald Trump on down, Republicans couldn't help themselves. They slashed Medicare benefits and reduced access to hospitals, nursing homes, and medications for seniors in all 50 States—Medicaid and Medicare.

So why would Republicans in Congress take a wrecking ball to these two major parts of our healthcare system? To provide money from tax breaks to the wealthiest people in America.

I will bet you that he is making it up. I will bet you it is another one of those political schemes of his.

It is not being made up. It is true. They want to generate enough money to give tax breaks to wealthy people.

Based on a new update from the Congressional Budget Office today, up to 16 million Americans are now estimated to lose their health insurance coverage under this Republican plan that passed the House and is now being considered by the Senate Republicans.

I can just tell you this from a personal basis: There is no more helpless

feeling in the world than to be a father with no health insurance and being told that your beautiful baby has a serious medical complication. I know. I have been there.

Some Republicans are downplaying these catastrophic health cuts. On the Senate floor earlier today, a Republican Senator said people on Medicaid are lazy and play video games all day. At a recent townhall meeting, when a concerned constituent raised the Republicans' proposed Medicaid cuts and said that people would die, it became a controversy in response to the Senator's comment.

It sounds like Republicans in Congress want to be the ones to decide who is worthy of healthcare in America. But Americans who depend on Medicaid are not strangers. They are your neighbors. They are people at your church, your school, and at your work. It probably is your family too.

If you or a loved one gets sick, will congressional Republicans deem you deserving of seeing a doctor? Is that what this was all about? Is that what this election was all about? Did the American people vote for tax cuts for billionaires? I don't think so.

A party like the Republicans, who claim they are the party of the working class—working-class billionaires—they refuse to put their money where their mouth is. Republicans in Congress may say they are just trying to lower your taxes, but most of the benefit is going to wealthy people who won't even notice it. Maybe their bookkeepers and accountants will be able to give them the good news that they just saved another \$200- or \$300,000 in taxes.

Under the Republican plan, taxpayers in the wealthiest 0.1 percent would get a \$300,000 tax cut every year—\$300,000 for the richest of the richest in America. Why? At the expense of healthcare for 16 million Americans? It makes no sense.

The average full-time worker making minimum wage on average would receive a tax break as well. I have to be honest about it. It is \$20 a month. So \$300,000 for the richest of the rich and 20 bucks a month for the working stiff. How can that possibly be fair?

Did the American people vote to slash jobs across the economy in the last November election? I don't think so. Since we passed the Inflation Reduction Act, 85 percent of investment in clean energy technology has landed in Republican districts.

Now, I know the President of the United States calls global warming and environmental issues a hoax. He has been hanging with that story for a long time even though we know something is happening. Notice the extreme weather events across the United States and around the world? They are getting more frequent and more costly. Is it a coincidence or is something going on? I happen to believe something is going on.

In just 2 years since passing the Inflation Reduction Act, businesses have

announced 340 new clean technology projects. One estimate says that these projects will create 150,000 permanent jobs. I have seen it in my State. That includes more than 9,000 jobs in Texas, 4,800 in Ohio, 4,500 in Indiana, and 2,700 in my home State of Illinois. The Republicans' "Big Ugly Bill" puts these jobs at risk, taking a hatchet to tax policy that makes these projects possible.

The promise of a Republican repeal has already scared the private sector into withdrawing \$14 billion in investment and canceling 10,000 clean energy manufacturing jobs. Why would the so-called party of the working class want to give their own constituents a pink slip? I don't get it.

Now, some of my Republican colleagues have been brave enough to raise alarms about the Medicaid cuts, the rollback of clean energy credits, and the cost of the bill, but do you know what the cost of this bill is to give tax breaks to the wealthiest people? It is \$3.8 trillion more on the deficit over the next decade.

We already know the scammer in chief will try to bully Republicans into choosing billionaires over working families, using anything he can to persuade them or threaten them. My Republican colleagues must know that this plan does not make America great again; it makes our debt the greatest in the history of our Nation. Instead, it harms families in red and blue States looking for a fair shot.

Their lip service to these terrible cuts is not enough. I urge a handful of my Republican colleagues—and that is all it takes—to show some courage, show some common sense, tell the folks in the House and tell the White House as well that this approach is not going to work.

Taking health insurance away from 16 million Americans—more than has ever happened in the history of this country—is unfair, fundamentally unfair, and we all know it. We know intuitively that is just not fair. Taking Medicaid away from reimbursing hospitals and doctors of critical care in small towns and rural areas is a mistake we will pay for for generations to come.

I urge Republicans to listen to their constituents because I know that Americans who voted for Trump in November did not vote for what I have just described today on the floor of the Senate.

We need four Republicans—four—to stand up and say: This doesn't make sense—too much debt, too much pain for families, and too much of a gamble for rural areas in smalltown America.

We have to stand up and make a much better effort, and we should do it on a bipartisan basis as quickly as possible.

I yield the floor.

THE PRESIDING OFFICER. The Senator from Rhode Island.

CLIMATE CHANGE

MR. WHITEHOUSE. Mr. President, I am here now for the 299th time in my

effort to alert our somnolent body to the looming dangers of climate change.

Since President Trump's inauguration in January, he has embarked upon a series of actions that quite simply defy reality. They obey the fossil fuel industry, but they defy reality—or maybe it is the other way around: They defy reality to obey the fossil fuel industry.

On his very first day in office, he issued an Executive order declaring that wind energy and solar energy are not energy. This defies even the dictionary, and it ignores the fact that humans have been harnessing wind and solar power since well before we started combusting fossil fuels.

In March, Trump's EPA Administrator announced his intention to undo the Agency's finding that carbon pollution endangers human health and welfare, despite the fact that the harms and causes associated with climate change become more evident every day.

In May, Jeff Clark, who runs the Office of Information and Regulatory Affairs at OMB—part of the OMB fossil fuel stooge platoon—best known for his involvement in crooked Keystone Cops efforts to overturn the 2020 election, issued a memo directing Agencies to stop using the social cost of carbon in Agency decision making—again despite the fact that we know that carbon pollution costs the government and the public lots of money.

Now we hear that Trump's EPA is ready to rescind a rule limiting carbon pollution from certain fossil fuel-fired powerplants on the pretense that emissions from these plants do not significantly contribute to climate change, despite the fact that the carbon pollution from fossil fuel-fired U.S. powerplants is greater than all the carbon pollution from all but six countries in the world. It is a major contributor.

Put simply, in Trump's world, facts don't matter, and the truth is whatever his fossil fuel donors say it is.

And now this fossil fuel influence operation has actually infiltrated its way into government, and it is affecting the fossil fuel industry's desires from inside.

This would be a sorry enough state of affairs by itself: a President of the United States who ignores facts and lives in a phony alternate reality of a polluting industry's making. But it gets worse when others modulate their own world views and actions to rely less on facts, on the immutable laws of nature and economics and, instead, on nonsensical utterances about climate change and wacko energy policy.

Take our Fed Chair Jerome Powell. After admitting to Senator TINA SMITH on the Senate Banking Committee in February that climate change would make it impossible to get insurance and, therefore, impossible to get mortgages in certain coastal and wildfire exposed regions of the country, he fell into line behind Trumpian denialism. Three days before Trump's inaugura-

tion, he pulled the Fed out of an international network of central banks that researches climate-related financial and economic risks. The European Central Bank and the central banks of China, Canada, Mexico, Japan, the UK, and more than 80 other countries are members, but not us. Not anymore.

Then in May, the Fed pressured an international banking supervision organization to disband its task force overseeing climate risk. Thankfully, the other central banks refused. Last, the Fed dissolved its own climate risk working groups. We can't have those anymore, not when our polluter-funded dear leader says it is all a hoax.

Or take Daniel Yergin, Peter Orszag, and Atul Arya—three people who should know better. They waited barely a month after Trump's inauguration before publishing a 5,000-word manifesto in Foreign Affairs in defense of what they call energy pragmatism. What is energy pragmatism you might ask?

Basically, it is a Trump-friendly and factually challenged theory that transitioning to green energy is too complicated and expensive, so we may as well resolve ourselves to using fossil fuels for a long, long time to come. Despite its 5,000-word length and despite its inclusion of a section entitled "It's The Economy," this piece never mentions the massive costs and systemic economic risks already looming from climate change. Quite an omission—literally only one side of the case—which brings me back to the social cost of carbon.

There was a time when Republicans were the great champions of cost-benefit analysis. Ronald Reagan was the first to mandate its use in the regulatory process. Obviously far from perfect, it does make sense to have a monetary estimate of the costs and benefits associated with a particular regulatory action. That is the social cost of carbon. It calculates the climate-related costs from adding an additional ton of carbon dioxide to the atmosphere or, alternatively, the benefits from removing or eliminating a ton of carbon pollution.

The social cost of carbon is not a new concept. Economists have been using it for decades. Yet Clark's memo argues that the social cost of carbon shouldn't be used because a monetized estimate of the costs of 1 ton of carbon pollution is too uncertain. So they recommend zero.

Well, first of all, we do know one thing about this, and that is that the cost isn't zero. Our own lived experiences teach us that. And there is actually case law to the effect that the number is not zero. We also know it is not even close to zero. Every serious academic estimate of the social cost of carbon is well north of \$50, with most well over \$100 per ton.

EPA's last estimate, informed by copious academic research, was \$190 per ton in harm from carbon dioxide. The International Monetary Fund cal-

culates that there is a subsidy to the fossil fuel industry in the United States every single year of \$700 billion, which is their valuation of the "pollute for free" fossil fuel business model.

You can back-calculate from that to an effective cost of carbon pollution of around \$150 per ton. Whether \$150 per ton or \$190 per ton, these weren't even the highest estimates out there. There are incredible estimates in the hundreds of dollars per ton.

Much of the variation among the costs comes from the choice of what damage you attempt to quantify. For example, that EPA estimate at \$190 per ton only looked at four harms. It only looked at increased mortality, damage to agriculture, increased energy costs, and damage from sea level rise. Those four things—four things.

It did not consider the systemic financial and economic risks from climate change of the sort that I have discussed so frequently in this body—the ones to which Fed Chair Powell alluded when he admitted that climate change would render parts of our country uninsurable and hence unmortgageable.

That is a huge, looming, economic blow not in the EPA calculation. In other words, almost all estimates of the social cost of carbon are underestimates because they do not attempt to quantify all climate-related costs and damages.

Trump's polluter-run OMB wants us to ignore all of this. The logic is really stunning here—or I should probably say the illogic—because they say it is not clear what number is right, we will use zero, a number we know is wrong. That simply doesn't make sense, but it does solve the problem of the fossil fuel industry having to account for the harm that it causes. It is a massive favor to the fossil fuel industry.

So be clear, this is yet another oily fossil fuel thumb pressed down on the scale to help big polluters. Climate pollution is a global problem. Our emissions harm Americans and the rest of the world. Chinese emissions harm the Chinese and the rest of the world. And harms that occur to people in other countries end up having real costs here at home as well.

Some of them fall in the national security space. Take the Syrian civil war which destabilized the Middle East and led to periodic American military intervention. A long-term severe drought, exacerbated by climate change, is widely understood to have played a role in that conflict.

Look at nuclear-armed India and Pakistan, which have been at odds for decades. As glaciers shrink in the Himalayas due to climate change, water becomes, eventually, more scarce, raising tensions as these adversaries compete for a dwindling supply of that essential need.

Then there are the Northern Triangle countries like Guatemala, El Salvador, and Honduras hit hard by a drought made worse by climate change. The drought made it harder for subsistence

farmers to eke out a living, contributing to the surge in migration to the United States. Faraway events have economic effects here at home as well.

A drought in Panama lowers water in the Panama Canal and slows shipping, making it more expensive. A drought or flood hits a major agricultural exporter and makes food here at home more expensive.

A flood in Thailand swamps factories and provokes a shortage here in car parts. The global economy is interconnected; climate-related droughts, floods, fires, and storms in foreign lands impose real costs on Americans here at home.

The legions of bootlickers who orbit around Trump remind me of the legend of King Canute. King Canute, like President Trump today, was surrounded by hordes of flattering courtiers. Unlike President Trump, King Canute was displeased by his courtiers' relentless flattery that he was all-powerful. So to give his courtiers a lesson, King Canute set his throne by the sea edge and commanded the incoming tide to halt so as not to wet his feet. Well, of course, the tide took no mind of King Canute's words, continued its advance, and washed over his feet.

King Canute exclaimed:

Let all men know how empty and worthless is the power of kings, for there is none worthy of the name but he whom heaven, earth, and sea obey by eternal laws.

Well, those words should particularly resonate today because climate change is real, and it is driven by eternal laws, by the natural laws of chemistry, for instance, and physics. And a latter-day ersatz King saying otherwise makes no difference at all to the natural systems of this planet driven by nature's laws.

Climate change is going to be very expensive, very disruptive, and very damaging. The warnings are already everywhere. And Florida's insurance crisis is a preview of coming attractions for all of America's coastal communities.

I won't dwell in this speech on that list of warnings. I spoke over and over about the many different Agencies and experts, from insurance industry CEOs to insurance industry board members to the Chairman of the Federal Reserve to the chief economist of Freddie Mac to the Economist magazine to the International Stability Board, and on and on and on. It is over and over the same warning: the warning that climate change is disrupting the planet so much that risks are becoming so unpredictable that insurance is becoming either flatout unavailable, or unaffordable on its way to unavailable, and that that insurance crisis quickly spills over into a mortgage crisis because you cannot get a mortgage on a property on which you cannot get insurance. And that mortgage crisis cascades into a crash in property values because if you bought your home with a mortgage, you probably need to sell it to somebody who needs a mortgage; and if you can't sell to that entire pop-

ulation of human beings who need a mortgage to buy your house because your house won't sustain a mortgage because it can't get insurance, then your market just crashed and the value of your home did as well.

I have shown here at this podium the map from First Street that predicted what, in the time period of a 30-year mortgage, is going to happen to home values around the country from this "insurance to mortgage to values" cascade.

And in some places, the loss of value was at 100 percent, a zeroing out.

But even where the loss of value is going to be 20 percent or 40 percent, think what that does to that community where all of the property in that community has lost that much value. Think of what that does to the community bank in that community and its solvency, its loan-to-value ratio, when the value of the collateral for its loans has crashed 20 to 40 percent.

This is coming. And there is an answer: renewable energy and low carbon technologies. Already cheap; getting cheaper. Plus, whoever dominates those industries will dominate the 21st century.

So let's protect ourselves from that looming threat. Let's make sure that who dominates the 21st century in energy is the United States. Let's not give away America's position in that competition to our foreign rivals just to humor a corrupt political influence effort here at home. That would be a disgraceful outcome, but it is the one we are headed for.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

VOTE ON BOWMAN NOMINATION

Under the previous order, the question is, Will the Senate advise and consent to the Bowman nomination?

Mr. BOOZMAN. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The bill clerk called the roll.

Mr. BARRASSO. The following Senators are necessarily absent: the Senator from West Virginia (Mrs. CAPITO), the Senator from Arkansas (Mr. COTTON), the Senator from Montana (Mr. DAINES), the Senator from Oklahoma (Mr. LANKFORD), and the Senator from Montana (Mr. SHEEHY).

Mr. DURBIN. I announce that the Senator from Georgia (Mr. OSSOFF) is necessarily absent.

The result was announced—yeas 48, nays 46, as follows:

[Rollcall Vote No. 291 Ex.]

YEAS—48

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

NAYS—46

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

NOT VOTING—6

Capito	Daines	Ossoff
Cotton	Lankford	Sheehy

The nomination was confirmed.

The PRESIDING OFFICER (Mr. JUSTICE). Under the previous order, the motion to reconsider is considered made and laid upon the table, and the President will be immediately notified of the Senate's action.

VOTE ON WALSH NOMINATION

Under the previous order, the question is, Will the Senate advise and consent to the Walsh nomination?

Mr. SCHATZ. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The senior assistant legislative clerk called the roll.

Mr. BARRASSO. The following Senators are necessarily absent: the Senator from West Virginia (Mrs. CAPITO), the Senator from Arkansas (Mr. COTTON), the Senator from Wyoming (Ms. LUMMIS), and the Senator from Montana (Mr. SHEEHY).

Mr. DURBIN. I announce that the Senator from Georgia (Mr. OSSOFF) is necessarily absent.

The result was announced—yeas 57, nays 38, as follows:

[Rollcall Vote No. 292 Ex.]

YEAS—57

Banks	Daines	Kaine
Barrasso	Ernst	Kennedy
Blackburn	Fetterman	King
Boozman	Fischer	Klobuchar
Britt	Graham	Lankford
Budd	Grassley	Lee
Cassidy	Hagerty	Marshall
Collins	Hawley	McConnell
Cornyn	Hoeven	McCormick
Cramer	Husted	Moody
Crapo	Hyde-Smith	Moran
Cruz	Johnson	Moreno
Curtis	Justice	Mullin