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Senate

The Senate met at 3 p.m. and was called to order by the Honorable TED BUDD, a Senator from the State of North Carolina.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

O Lord, most holy, we confess to you our unworthiness. Grant that we may, every day, crave those dispositions which shall make us worthy to be called Your children. Lord, bless our Senators. Guide them so that in all their getting, they will receive understanding.

Whatever they lose, may they retain Your approbation, growing in grace and in a deeper knowledge of You. Give them a hunger to know Your sacred word and a willingness to follow Your precepts. Grant that those who seek the right way will be led by Your hands. May those who experience setbacks be lifted by Your mercy and know the restoration of Your joy.

We pray in Your loving Name. Amen.

PLEDGE OF ALLEGIANCE

The Presiding Officer 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.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. GRASSLEY).

The senior assistant executive clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, June 9, 2025.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the

Senate, I hereby appoint the Honorable TED BUDD, a Senator from the State of North Carolina, to perform the duties of the Chair.

CHUCK GRASSLEY,
President pro tempore.

Mr. BUDD thereupon assumed the Chair as Acting President pro tempore.

RESERVATION OF LEADERSHIP TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. 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.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. THUNE. Mr. President, I move to proceed to executive session to consider Calendar No. 173.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

The ACTING PRESIDENT pro tempore. The clerk will report the nomination.

The senior assistant executive clerk read the nomination of William Long, of Missouri, to be Commissioner of Internal Revenue for the remainder of the term expiring November 12, 2027.

CLOTURE MOTION

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

The ACTING PRESIDENT pro tempore. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The senior assistant executive 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. 173, William Long, of Missouri, to be Commissioner of Internal Revenue for the remainder of the term expiring November 12, 2027.

John Thune, Eric Schmitt, Bernie Moreno, John Boozman, Jim Justice, Dan Sullivan, Pete Ricketts, Mike Rounds, Chuck Grassley, Jon A. Husted, Ted Cruz, Rick Scott of Florida, Josh Hawley, John Hoeven, Mike Crapo, Ashley B. Moody, Marsha Blackburn.

LEGISLATIVE SESSION

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

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

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

Mr. THUNE. Mr. President, I call for regular order.

The ACTING PRESIDENT pro tempore. Regular order is the pending business.

The clerk will report.

The senior assistant executive 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.

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



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S3275

Bennet Amendment No. 2278 (to Amendment No. 2228), to provide a definition.

AMENDMENT NO. 2228 WITHDRAWN

Mr. THUNE. Mr. President, I withdraw Senate amendment No. 2228.

The ACTING PRESIDENT pro tempore. The Senator has that right. The amendment is withdrawn.

The amendment (No. 2228) was withdrawn.

AMENDMENT NO. 2307

(Purpose: In the nature of a substitute.)

Mr. THUNE. Mr. President, I call up my amendment No. 2307 and ask that it be reported by number.

The ACTING PRESIDENT pro tempore. The clerk will report.

The legislative clerk read as follows:

The Senator from South Dakota [Mr. THUNE], for Mr. HAGERTY, proposes an amendment numbered 2307.

(The amendment is printed in the RECORD of June 5, 2025, under "Text of Amendments.")

Mr. THUNE. Mr. President, I ask the reading be dispensed with.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. THUNE. I ask for the yeas and nays on my amendment.

The ACTING PRESIDENT pro tempore. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays are ordered.

CLOTURE MOTION

Mr. THUNE. I send a cloture motion to the desk for the substitute amendment.

The ACTING PRESIDENT pro tempore. 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 amendment No. 2307 to Calendar No. 66, S. 1582, a bill to provide for the regulation of payment stablecoins, and for other purposes.

John Thune, David McCormick, Bernie Moreno, John R. Curtis, Bill Hagerty, Cindy Hyde-Smith, Markwayne Mullin, Ashley B. Moody, Tim Scott of South Carolina, Tom Cotton, Deb Fischer, James E. Risch, Katie Boyd Britt, Lindsey Graham, Shelley Moore Capito, Jim Justice, John Barrasso.

AMENDMENT NO. 2308 TO AMENDMENT NO. 2307

Mr. THUNE. I have an amendment to the substitute at the desk, and I ask the clerk to report.

The ACTING PRESIDENT pro tempore. The clerk will report.

The legislative clerk read as follows:

The Senator from South Dakota [Mr. THUNE] proposes an amendment numbered 2308 to amendment No. 2307.

Mr. THUNE. I ask unanimous consent that the reading of the amendment be dispensed with.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The amendment is as follows:

(Purpose: To improve the bill)

At the end add the following.

"This Act shall take effect 1 day after the date of enactment."

Mr. THUNE. I ask for the yeas and nays on my amendment.

The ACTING PRESIDENT pro tempore. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays are ordered.

AMENDMENT NO. 2309 TO AMENDMENT NO. 2308

Mr. THUNE. I have a second-degree amendment at the desk.

The ACTING PRESIDENT pro tempore. The clerk will report.

The legislative clerk read as follows:

The Senator from South Dakota [Mr. THUNE] proposes an amendment numbered 2309 to amendment No. 2308.

Mr. THUNE. I ask unanimous consent that the reading of the amendment be dispensed with.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The amendment is as follows:

(Purpose: To improve the bill)

Strike "1 day" and insert "2 days"

AMENDMENT NO. 2310

Mr. THUNE. I have an amendment to the text of the underlying bill.

The ACTING PRESIDENT pro tempore. The clerk will report.

The legislative clerk read as follows:

The Senator from South Dakota [Mr. THUNE] proposes an amendment numbered 2310 to the language proposed to be stricken by amendment No. 2307.

Mr. THUNE. I ask unanimous consent that the reading of the amendment be dispensed with.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The amendment is as follows:

(Purpose: To improve the bill)

This Act shall take effect 3 days after the date of enactment

Mr. THUNE. And I ask for the yeas and nays on my amendment.

The ACTING PRESIDENT pro tempore. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays are ordered.

AMENDMENT NO. 2311 TO AMENDMENT NO. 2310

Mr. THUNE. I have a second-degree amendment at the desk.

The ACTING PRESIDENT pro tempore. The clerk will report.

The legislative clerk read as follows:

The Senator from South Dakota [Mr. THUNE] proposes an amendment numbered 2311 to amendment No. 2310.

Mr. THUNE. I ask unanimous consent that the reading of the amendment be dispensed with.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The amendment is as follows:

(Purpose: To improve the bill)

Strike "3 days" and insert "4 days"

CLOTURE MOTION

Mr. THUNE. I send a cloture motion to the desk for the underlying bill.

The ACTING PRESIDENT pro tempore. 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 Calendar No. 66, S. 1582, a bill to provide for the regulation of payment stablecoins, and for other purposes.

John Thune, David McCormick, Bernie Moreno, John R. Curtis, Bill Hagerty, Cindy Hyde-Smith, Markwayne Mullin, Ashley B. Moody, Tim Scott of South Carolina, Tom Cotton, Deb Fischer, James E. Risch, Katie Boyd Britt, Lindsey Graham, Shelley Moore Capito, Jim Justice, John Barrasso.

MOTION TO COMMIT WITH AMENDMENT NO. 2312

Mr. THUNE. I move to commit the bill to the Committee on Banking, Housing, and Urban Affairs with instructions.

The ACTING PRESIDENT pro tempore. The clerk will report.

The legislative clerk read as follows:

The Senator from South Dakota [Mr. THUNE] moves to commit the bill to the Committee on Banking, Housing, and Urban Affairs to report back forthwith instructions with an amendment numbered 2312.

Mr. THUNE. I ask the reading be dispensed with.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The amendment is as follows:

(Purpose: To improve the bill)

At the end add the following.

"This Act shall take effect 5 days after the date of enactment."

Mr. THUNE. I ask for the yeas and nays on the motion to commit with instructions.

The ACTING PRESIDENT pro tempore. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays are ordered.

AMENDMENT NO. 2313

Mr. THUNE. Mr. President, I have an amendment to the instructions.

The ACTING PRESIDENT pro tempore. The clerk will report.

The legislative clerk read as follows:

The Senator from South Dakota [Mr. THUNE] proposes an amendment numbered 2313 to the instructions of the motion to commit.

Mr. THUNE. I ask unanimous consent that the reading of the amendment be dispensed with.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The amendment is as follows:

(Purpose: To improve the bill)

Strike "5 days" and insert "6 days"

Mr. THUNE. I ask for the yeas and nays on my amendment.

The ACTING PRESIDENT pro tempore. Is there a sufficient second?

There appears to be a sufficient second.

The yeas and nays are ordered.

AMENDMENT NO. 2314 TO AMENDMENT NO. 2313

Mr. THUNE. I have a second-degree amendment at the desk.

The ACTING PRESIDENT pro tempore. The clerk will report.

The legislative clerk read as follows:

The Senator from South Dakota [Mr. THUNE] proposes an amendment numbered 2314 to amendment No. 2313.

Mr. THUNE. I ask unanimous consent that the reading of the amendment be dispensed with.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The amendment is as follows:

(Purpose: To improve the bill)

Strike "6 days" and insert "7 days"

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. THUNE. Mr. President, I move to proceed to executive session to consider Calendar No. 111, Brett Shumate.

The ACTING PRESIDENT pro tempore. The question is on agreeing to the motion.

The motion was agreed to.

The ACTING PRESIDENT pro tempore. The clerk will report the nomination.

The senior assistant executive clerk read the nomination of Brett Shumate, of Virginia, to be an Assistant Attorney General.

ONE BIG BEAUTIFUL BILL ACT

Mr. THUNE. Mr. President, we are rapidly approaching floor consideration of our reconciliation bill, and Democrats are melting down. I am pretty sure the Democrat leader was on the floor every day last week bemoaning the bill and emphasizing how Democrats are going to fight with everything they have got. That is right, with everything they have got. Democrats are going to use every resource at their disposal to fight against extending tax relief for American families.

They are going to fight against funding to secure our border. They are going to fight against funding to equip our military. They are going to fight against unleashing American energy. And they are going to fight against all our efforts to make America safer, stronger, and more prosperous.

And I guess it is not that surprising. After all, Democrats' previous pledges not to raise taxes on anyone not making less than \$400,000 a year often felt a little bit begrudging.

When you are constantly looking to expand government, I guess it makes sense that you would be more interested in raising taxes than in allowing Americans to keep more of their hard-earned money.

And if the Biden border crisis taught us anything, it is that Democrats have, essentially, no interest in securing our borders at all. And speaking of President Biden, after years of Biden budgets that deemphasize investing in our

military, I guess it is no surprise that filling the gaps in our readiness is not a Democrat priority.

Democrat hostility to conventional energy is also well-known. And so, again, I guess it is no surprise that Democrats are opposed to unleashing America's energy resources. But it is worth thinking about the essence of what Democrats are endorsing by fighting against this reconciliation bill.

They are endorsing a \$2.6 trillion tax hike on Americans making less than \$400,000 a year—\$2.6 trillion. Without our bill, a typical family of four making \$80,000 will be sending an additional \$1,700 to Uncle Sam next year—\$1,700. Apparently, Democrats are OK with that. Democrats are also implicitly endorsing a continuation of President Biden's lax policies at our border, along with an increasing—and increasingly dangerous—erosion in our military capabilities.

The Air Force has the smallest fleet in its history, and a large proportion of that fleet is not mission ready. Our Navy fleet is already smaller than China's, and without new investment, that problem will only get worse in the next few years.

And in the defining technologies of tomorrow's wars, space, AI, hypersonics, and cyber, China is gaining quickly or already has an edge. On top of that, we are falling seriously behind when it comes to maintaining an adequate supply of munitions. But none of this—none of this—seems to matter to Democrats.

In fact, nowhere in the hysteria that they are fomenting over this bill is any perceptible recognition of the importance of the priorities our bill is addressing—from securing our border to bolstering our national defense to preventing a massive tax hike on American families.

Indeed, judging from the Democrat leader's speeches last week, Democrats' biggest concern right now is ensuring that illegal aliens and able-bodied adults who refuse to work can stay on Medicaid.

The leader certainly didn't put it that way, of course, but his obsession with the Medicaid provisions of our bill certainly suggests it.

I think it is fair to say the Democrats lost last November because they didn't speak to the concerns of voters who were tired of the Biden inflation crisis and the Biden border crisis and Democrats' focus on far-left ideologies.

And judging by Democrats' opposition to our bill and their complete lack of interest in the issues our bill addresses, I think it is fair to say the Democrats haven't learned much since.

Americans are looking for the things our bill will provide, from the economic benefits that will come with continued tax relief to a secure border and a secure, stable, and affordable energy supply.

Republicans are going to deliver, no matter how hard Democrats fight to stand in the way.

I yield the floor.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The senior assistant executive clerk proceeded to call the roll.

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

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. DURBIN. Mr. President, what is the hurry? What is the big hurry on this Big Beautiful Bill that President Trump wants to see the Congress pass?

Well, the hurry is to make sure we don't stop and read it. It is 1,000 pages. And as we read it, we discover things included in that bill that passed the House of Representatives which may not be appealing to the people across America. The House of Representatives passed this bill by one vote.

It ends up having a direct impact on many people across this country. Just imagine this, if you will. They are considering a bill, a tax bill, that will eliminate health insurance coverage for 16 million Americans. More people and families will lose health insurance coverage by virtue of this Big Beautiful Bill than any legislation we have passed in modern memory. In fact, just the opposite has been true. I have been here under the Affordable Care Act with President Obama when we expanded the reach of health insurance. Now, President Trump has us going in the opposite direction.

Some Republican Senators, like JOSH HAWLEY in my neighboring State of Missouri, have criticized this because he realizes how many people he represents count on Medicaid, the basic government program for health insurance. Senator HAWLEY says, even as a Republican, he can't support that provision. No one should support that provision.

If you ever lived in a moment in your life with a sick child—seriously sick child—and no health insurance, you will never forget it. I know. I have been there. To think that 16 million families would lose their health insurance is impossible to imagine.

We received a report from the Congressional Budget Office just last week. They are neutral. They are not Democrats; they are not Republicans. They revealed that the Republican proposal would cost 16 million families their health insurance coverage, the biggest cut to healthcare in American history.

No wonder then that Republicans want to move this bill quickly. They don't want to talk about the impact it is going to have on the Medicaid Program. Medicaid, of course, is a program that provides health insurance based on a person's income. Lower income individuals qualify for it; those in higher incomes don't.

The facts are coming out now that many of the Republicans in the House are saying: Well, we didn't read the bill when it went through there. They have