

instead advocated for the IRS to investigate his political opponents.

And after leaving Congress, Long lined his pocket in the tax scam industry, where he peddled fake tax credits and took advantage of small businesses.

The American people don't want the IRS to be run by a tax cheat. They don't want the IRS to be motivated by politics. They don't want an IRS that looks out only for the ultrawealthy. So the Senate should reject Mr. Long's nominations.

I thank leader THUNE for his courtesy in letting me go ahead.

I yield the floor.

RECOGNITION OF THE MAJORITY LEADER

The PRESIDING OFFICER. The majority leader is recognized.

GENIUS ACT OF 2025

Mr. THUNE. Mr. President, a significant number of Americans are engaging with cryptocurrency. That includes Americans who use stablecoins, and then there are the individuals and business around the world that access the American dollar through the use of dollar-backed stablecoins.

Stablecoins are a relatively recent financial innovation, but they have quickly caught on. They offer easy payments with the speed and security of the blockchain and the stability and usability of the dollar bill. There are roughly a quarter trillion dollars of them now in circulation.

Traditional financial institutions are said to be considering getting into the stablecoin business, and companies like Uber and Airbnb are reportedly exploring integrating them into their businesses. It is clear that cryptocurrency is here to stay, and it is time that we bring it into the mainstream.

Passing the GENIUS Act is a good first step. The GENIUS Act would provide a clear regulatory framework for stablecoins. It would ensure Americans can trust who they are doing business with when they purchase stablecoins, allowing the American people to exercise financial freedom with confidence.

The GENIUS Act would also protect against threats to our national security and from criminal activity. It would require stablecoin issuers to uphold the same standards as other financial institutions to monitor and report suspicious activity, comply with U.S. sanctions, and block illicit transactions.

Plus, the vast majority of stablecoins are backed by the U.S. dollar, which means this bill will create demand for the U.S. dollar and U.S. Treasuries, something that is good both for our national security and our fiscal house. It is yet another reason why we should want stablecoins to be made in America.

The GENIUS Act represents the bipartisan consensus on clear rules of the road for this new financial innovation. Today, stablecoin issuers are operating in a legal gray zone. Companies that want to follow the rules can't be sure what rules to follow.

And the Biden administration didn't help matters with its numerous lawsuits, which left many U.S.-based companies contemplating moving out of the United States altogether.

We want America to lead in financial innovation. We want to bring cryptocurrency into the mainstream, and the GENIUS Act will help us do that.

It is time to pass this bill. The version of the GENIUS Act that we will invoke cloture on today reflects months of hard work and negotiations from Members on both sides of the aisle. It is a good product that, as I said, represents the bipartisan consensus on the way forward.

And I appreciate the leadership of Senators HAGERTY and LUMMIS and Chairman TIM SCOTT in getting the GENIUS Act to this point.

It has been a long haul. It began in March, with a 3-hour markup in the Banking Committee, where Senators considered 40 different amendments to this bill. It ultimately passed out of the committee by a vote of 18 to 6.

Before we began floor debate, negotiations on the bill continued, and a number of changes were made to the bill, most of them to accommodate demands from Democrats, while maintaining the full-throated support of the administration.

Three weeks after the bill finally came to the floor, it is time to move forward and pass this legislation. I hope that we will see another strong bipartisan vote on the GENIUS Act later today and in the coming days as we conclude our work. And I hope that the House will quickly take up this bill and send it to the President, who is eager to sign this legislation.

As I said last month, at the beginning of the floor process, the GENIUS Act will not be the last word on crypto legislation. There is more work to be done, including on market structure legislation. I know our colleagues have already begun work in that area as well. This remains a priority for many in our conference, and it is the next logical step in making the United States the crypto capital of the world.

And I am looking forward to continued progress in bringing cryptocurrency into the mainstream and securing American leadership in financial innovation. Digital assets are the future, and we are working to ensure that future is one where America leads.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant executive clerk proceeded to call the roll.

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

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

LOS ANGELES PROTESTS

Mr. BARRASSO. Mr. President, when Americans turn on their TV sets and

see what is happening on the streets of Los Angeles, I believe the American people feel sickened, horrified, and outraged. Yet we stood here and saw the minority leader of the U.S. Senate come to this floor this morning and he said that these were overwhelmingly peaceful. NANCY PELOSI yesterday said they were just moments of exuberance. Do they not see the news? Do they not watch the news?

Let's look at the New York Times front-page story. This is a burning police car. These are people on an overhead looking down on it. The headline is "Protesters burned a Highway Patrol vehicle . . . in Los Angeles."

Peaceful protests? Absolutely not. These are riots. They threaten the public safety, and my Democrat colleagues call them peaceful.

I have been saying for the last 4 years the Democrats are wrong on this, that, and the next thing, and this is something that the American people absolutely understand: The Democrats are wrong. These are not peaceful. These are attacks upon the law enforcement community of our Nation, and Republicans will not stand by as the violence rages in our country's second largest city.

The California Governor and Los Angeles mayor—call them out: Gavin Newsom and Karen Bass—are unable and unwilling to restore the law. They refuse. They have coddled the criminals from day one, and many of these criminals are illegal immigrants. But who do Democrats stand by again and again and again? They stand by the guy on the roof of the burning car waving a Mexican flag instead of standing with law-abiding citizens who just want to live a life with safety. That is what the American people want—safety, prosperity. It is not what the Democrats are standing for, no.

Americans are seeing local police officers as well as members of Immigrations and Customs Enforcement being brutally attacked with rocks, with bricks, with bottles, with concrete. Additionally, looters are using the unrest to break into local businesses.

Oh, yeah, the police are occupied. Let's break into local businesses, including gas stations, the Apple store, jewelry stores. Let's go where the money is.

The mayor of L.A. thinks it is fine, mostly peaceful. The Governor—same thing. The minority leader of the U.S. Senate this morning: "mostly peaceful." That is not what the people are seeing when they turn on their TVs or turn to the front page of the New York Times.

So this rioting in Los Angeles is because President Trump has rightfully deported violent, illegal immigrant criminals. The L.A. Times, the local newspaper in the area, reported this week: "L.A. officials struggle to curb 'disgusting' vandalism."

This is the L.A. Times. This is the New York Times. What are the Democrats not seeing that the rest of America is seeing? Theft, fire, violence in

downtown L.A. The Los Angeles chief of police admitted his officers were overwhelmed. I guess he must be wrong and the Governor must be right, there in the Governor's mansion. How liberal can you get? Radically liberal. Dangerously liberal. It is scary how liberal they are. The police chief says violence has gotten out of control. Well, he is right.

President Trump is right to bring in the National Guard. This is not to escalate; this is to end the destruction, the devastation that is happening in that community, to provide safety for citizens. They are there because Gavin Newsom, the Governor, and Mayor Karen Bass refuse to restore order. That is why they are there.

Here you have it. The official stance of today's radical Democratic Party is to side with the illegal immigrants, the rioters, not the law-abiding American citizens.

Let's talk about who the Democrats are protecting: murders, rapists, child abusers, drug dealers, gang members—the worst of the worst. That is who the Democrats are standing with day after day.

Let me tell you about a few of these criminals. ICE officers arrested this past weekend a number of criminals in L.A.—an illegal immigrant of Vietnam who is convicted of murder; an illegal immigrant from Ecuador who is convicted of drug trafficking—welcomed in, of course, by the Biden administration and all the Democrats, who love these guys; an illegal immigrant from Honduras who was arrested for dealing drugs; an illegal immigrant from Mexico who was convicted of manslaughter—that is who has come into the country and was arrested this weekend in L.A.; an illegal immigrant from Mexico convicted of molesting a child; an illegal immigrant from the Philippines convicted of rape. This is the list that the Democrats are vowing to protect. It is shameful.

President Trump has taken all of these criminals off the streets. President Trump and Republicans are committed to public safety, committed to enforcing the law. It is the most important thing we do, and it is actually a pretty popular thing in this country today, and the polls prove it.

Just this weekend, CBS started their show "Face the Nation" showing Americans feel safer today under President Trump's immigration policies—not by a slim margin, not by a few points—by 12 points. They feel safe by double digits because of what President Trump is doing. A strong majority of Americans are happy with President Trump's deportation policies and the way he is carrying them out.

This poll was before the riots began in L.A., so let's take a look at what has happened since, because support for President Trump's policies has gotten even stronger since the riots began and the inaction by the mayor and the Governor of California, their refusal to take action. Just yesterday, an Insider

Advantage poll found that a majority of Americans approve of President Trump's decision to deploy the National Guard amid the riots in L.A., and it is by 20 points. This is a rock-solid call for law and order in America.

Look, Americans want safety, and they want security. American families deserve safe communities. For too many, like those in L.A., that safety feels out of reach—safety for their families—a kid playing out in the yard, going to school—safety in their communities, and safety at local businesses.

Well, Republicans have a bold solution to change what is happening in these communities overrun by illegal immigrants, which has made every State a border State, and it starts with securing our borders and deporting illegal immigrant criminals.

We have to pass this as quickly as possible. The American people are demanding it. Our budget bill we are working on invests \$175 billion to stop the flood of illegal immigrants and illicit drugs into our communities. It hires 10,000 new Immigration and Customs Enforcement agents. It hires 3,000 new Border Patrol agents. It provides bonuses to recruit, retain, and reward our brave ICE and Border Patrol agents. Our bill finishes the wall. All of these will deter illegal immigrants.

Our bill surges new technology to the border. This is going to cut off the pipeline of illegal drugs and criminals before they even reach our communities. Our bill vastly expands our detention capacity. This will allow us to swiftly deport illegal criminals who threaten our safety.

Republicans aren't stopping there. No, they are not. Our bill stops liberal States such as California from continuing to pay for healthcare with taxpayer dollars for 1.4 million illegal immigrants. These are illegal immigrants who are receiving Medicaid benefits. We need to stop paying for them to strengthen the Medicaid Program for those who need it, those who deserve it, those it was designed for.

This bill is about delivering safe communities and a safe country for every American, and safe communities start with secure borders. Safer communities means families can live free from the constant fear of crime and from crime. Children can play in the streets, college students can go on runs on their campuses, and neighbors can open small businesses. Everyone can build a brighter future. This is a future worth fighting for, and Republicans have commonsense plans to make it a reality.

So what have the Democrats done? They have come to the floor of the Senate and said: We are going to fight you all the way. They have vowed to fight us every step along the way as we try to provide a safer and prosperous America. Every one of them still supports open borders.

The minority leader talks about this like, hey, things are fine; this is all

peaceful. They have been singing that song for the last 4 years. What we have seen with the southern border of this country and the flood of illegal immigrants has absolutely been a disaster. With every State a border State, Democrats have learned nothing. They continue to be the party of crime and criminals.

Republicans are focused on results, Mr. President, because we know that Americans want safe cities, not sanctuary cities. That is what the people voted for, that is what they demand, and that is what we are going to continue to deliver. We are not going to stop fighting at all because we are going to continue to fight to make America safer.

WAIVING QUORUM CALL

Mr. President, I ask unanimous consent to waive the mandatory quorum call with respect to the Long nomination.

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

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

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

LOS ANGELES PROTESTS

Mr. SCHATZ. Mr. President, if you heard the leader of a foreign country was sending armed soldiers into his own cities, you would correctly call it authoritarian behavior. If you heard them say that the bar for unleashing troops on their own civilians is "What I think it is," you would put them in a long line of dictators throughout history and the world. The fact that this is happening right here in the United States against fellow citizens at the direction of the President does not make it less dangerous.

ONE BIG BEAUTIFUL BILL ACT

But here is the thing: The price of everything is going up under Donald Trump, and instead of doing anything about that, Republicans are racing to pass a deeply unpopular bill that would cut taxes for billionaires by throwing 16 million people off of health insurance. So Trump does what he always does: He creates a spectacle out of nowhere in order to distract people from what is actually happening, which is they are cutting Medicaid; they are slashing nutritional assistance for children and families; and they are jacking up everyone's premiums and energy bills. And the reason they are doing all of this is to take the money that they have saved—and by "saved" I mean really taking from you food, electricity, healthcare—and providing the biggest tax cut to the wealthiest individuals who have ever walked the planet.

So, yes, we are witnessing a dangerous Rubicon being crossed in