

leaders be reserved for their use later in the day, and the Senate proceed to executive session and resume consideration of Executive Calendar No. 93, Kenneth Kies; finally, if any nominations are confirmed during Thursday's session of the Senate, the motions to reconsider be considered made and laid upon the table, and the President be notified of the Senate's action.

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

ORDER FOR RECESS

Mrs. BLACKBURN. Mr. President, if there is no further business to come before the Senate, I ask that it stand in recess under the previous order, following the remarks of my Democratic colleagues.

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

The Senator from Oregon.

ONE BIG BEAUTIFUL BILL

Mr. MERKLEY. Mr. President, over the decades, there is a lot of conversation here in the Senate about deficits and debt. And every now and then, there is a significant bipartisan effort to take on that challenge in a responsible way. But the biggest historic bipartisan effort occurred in 1974, just over a half century ago.

And in that effort, Democrats and Republicans together said: Let's start using honest numbers when we are engaged in spending and revenue raising so we will quit having smoke and mirrors, quit pretending things are not what they are, quit selling—if you will—lipstick on a pig.

Well, that effort created the Congressional Budget Office to get nonpartisan estimates. That effort created a strategy of saying we will have a regular budgeting process; and for reducing the deficits, we will have a special process called reconciliation only for reducing the deficit. And that special process had three very significant components.

One was reconciliation would not be used to create any deficits in the budget window that is in the 10-year window. The second is that it would not create any deficits in any single title in any single year any year after the first 10 years. And the third was that they would use—all of us would use—the nonpartisan numbers delivered to us on revenue through the Joint Committee on Taxation and on programs through the Congressional Budget Office.

What an idea: We are going to be honest with ourselves, and we are going to be honest with the American people about what our decisions cost.

But along the way, my Republican colleagues preached fiscal responsibility, but became the masters—the Kings—of fiscal irresponsibility. Let's look at the ways that they ran up deficit and debt here in the United States of America.

The wars in Afghanistan and Iraq: \$8 trillion—not to mention the incredible

loss of lives: some 7,000 servicemembers, more than 50,000 servicemembers with serious injuries.

And continuing on their deficit- and debt-creating rampage, there was the Bush tax cuts in 2001, and the second Bush tax cuts of 2003, and the Trump tax cuts of 2017, all creating an ocean of red ink compromising the opportunity for us to do right by American families in healthcare, housing, education, great investments in technology and job creation, because there is no government program that is better than a good-paying job.

All of it compromised from the Republicans' ocean of red ink.

But just making program decisions that created red ink wasn't enough for my colleagues across the aisle. No. They decided to tear down the 1974 structure for fiscal responsibility.

In 1996, they proceeded to say: You know what, we want to do a tax bill that will vastly lower taxes on the richest Americans, and we know it will create a mountain of deficit and debt. Democrats aren't going to vote for that, they said—and they were right.

They said: Let's get a ruling. Let's get a ruling that allows us to do deficit creation with reconciliation, even though all 100 Senators voted for reconciliation as a special filibuster-free pathway only for deficit reduction.

It was really a dark moment for the Senate. The majority brought in a new Parliamentarian to get a ruling that reversed what everyone had understood in the 1974 law. And then they proceeded to use it three times already in 2001, 2003, 2017. And now they are doing it a fourth time—more red ink.

That amount is about \$3.4 trillion. And over 30 years, the debt they are creating as compared to current law is over \$30 trillion of additional debt—\$30 trillion.

So, please, don't come to this floor—I say to my colleagues across the aisle—and preach fiscal responsibility. If you can't walk the walk, don't talk the talk.

There is one way to be fiscally responsible, and that is not to vote for a bill that creates \$3.4 trillion in debt over 10 years and more than \$30 trillion in debt over the next 30 years.

That is the way you have fiscal responsibility. You do it with action, because actions speak louder than words.

It is part of what makes Americans so cynical to hear speeches about fiscal responsibility and then see the actions are the exact opposite.

But there is a sense of embarrassment among many of my colleagues across the aisle because they have given speeches back home about fiscal responsibility. So they don't like the idea of voting for a bill that creates \$3.4 trillion in debt over 10 years as compared to current law or more than \$30 trillion in debt over 30 years as compared to current law.

So they said: Let's create a magic math baseline that pretends these provisions don't create debt. That is just a

horrific strategy—to lie to ourselves, to lie to the American people about what this bill costs.

This little myth being hoisted on this Chamber and the American people, they put a fancy name on it. They called it current policy baseline.

So let's revisit what has happened to the 1974 law. It said: No deficit creation in a 10-year period, and Republicans tore that down in 1996 and used it now three times, and now today a fourth time this week to create an ocean of red ink.

Second of all, that 1974 agreement was that there be no deficit created in any title in any year after that 10-year window.

This reconciliation bill is tearing that down right now, the second main pillar being devastated because they are making the tax cuts permanent and then creating a phony baseline to say it doesn't really create additional deficits far into the future. But everybody in America knows it does. Everybody in America knows that they are creating a phony baseline, doing exactly what was done before 1974, taking us to the same place where we are deceiving ourselves or attempting to or deceiving the American people.

Third of all is that they are tearing down the integrity of using honest numbers.

So they tore down the 10-year agreement—no deficits in the first 10 years. Now they are tearing down the second pillar—no deficits in any title in any year after the first 10 years. Now they are also tearing down the third pillar—be honest about the numbers.

Now, this strategy—my colleagues across the aisle will say: Well, there is this provision in the budgeting law called section 312, and it gives the Budget Committee the power to resolve technical difficulties when we come to costing out programs.

But what I am conveying to you right now is that this is not in the section of the law that deals with reconciliation. Section 310 deals with reconciliation, section 313 deals with reconciliation, but section 312—no.

So here is what we have. This provision the Republicans are saying they want to use to give the Budget chairman the power to create an artificial baseline to pretend this bill doesn't cost and to be able to extend debts far into the future or deficits far into the future, creating more debt—it has never been used in a partisan manner before.

Here are the times it has been used in all these different ways: Crime Victims Fund, Power Marketing Administrations, preventing double counting of a dairy program, adjustments to the Fiscal Responsibility Act—every single time a technical difficulty worked out in a bipartisan fashion. But I can assure you, there is nothing bipartisan now about trying to use this in reconciliation.

This provision from 312—has it ever been used in this broad fashion, even

on a regular budget bill in a broad fashion? No. It has been used on very narrow issues time after time in a bipartisan fashion. But that is being violated here.

Has it been used not to resolve an ambiguity but to hide trillions of dollars of costs? No. It has always been used in that bipartisan, on a narrow issue, to resolve an ambiguity in costing out a program—until now.

To my core point, this power doesn't exist in the section of the budget bill that addresses reconciliation. Again, there is a regular budget process, and there is a reconciliation process. So it has never been used in reconciliation.

The last point I will make on this is that because it has been narrow, because it has been resolving technical ambiguities, it has also addressed much more modest amounts of numbers—normally in the millions; one time, \$2.8 billion. But now it is being used to hide the \$37 trillion score of this bill over 30 years. What a difference in every possible way.

So I say to my colleagues, don't tear down honesty and integrity in accounting for provisions.

You know, section 313—if you go through it, it has different clauses. It says: Establish the impact on outlays or revenue for each provision.

Now, what that means is you take that provision that is in the bill and you say: If it is in the bill, what is the impact on program costs and revenue? But if it is not in the bill, what is the impact, and how does that compare? That is what costing out each provision means. It is inherently a comparison to existing law.

Now, there are some inherent inconsistencies that accentuate the point I am making. If one uses this magic math to say that you are going to assume that every tax provision that was in 2017 would have been automatically extended, so it costs nothing, then you would have to also assume that every tax provision that is ended in this reconciliation bill after a couple years would also continue forever. But that is not the way the Republicans ask that it be costed out. So they are having it both ways.

An existing provision that they want to extend, they say: Well, it would have been extended anyway, so it costs nothing. A provision that they are ending, they are saying: Reduce the cost of this bill because we are ending the provision, and we are assuming no one would ever dare to extend it. That is just totally inconsistent, and it explains clearly that this is a gimmick. Gimmick. Capital G-I-M-M-I-C-K—gimmick. A gimmick. Smoke and mirrors to deceive ourselves and the American people.

Or let's take this: In that same reconciliation bill, there is a provision to lift the debt limit by some \$5 trillion. The Senate Republicans increased it from the House, which wanted to increase it by \$4 trillion, and they are saying that this is enough to cover the

next 2 years because we are going to increase the debt so much, we need to have a \$5 trillion cover.

Well, if their story about the baseline, meaning that we are telling the people that this bill doesn't cost any more or costs very little compared to the Congressional Budget Office score of \$3.4 trillion—they wouldn't need to increase the debt ceiling on top of what the House has already increased it.

So let's come back to the core here. A hundred Senators came together and created a responsible framework to bring control over deficits. No deficits in a 10-year period under reconciliation—Republicans broke it. No deficits in a single title in a single year after 10 years—Republicans are breaking it with this bill. Using honest numbers—Republicans are breaking it in this bill.

Let's not break it. Let's say no. Every single colleague who has talked about fiscal responsibility, walk the walk. Tell your leadership we are not going to have this situation where we are voting for a bill that creates deficits decades into the future.

The only reason that score isn't higher than \$37 trillion of additional debt over current law is because CBO cut off the accounting after three decades.

So, colleagues, we are going to be voting on this bill probably Friday night. Maybe it is going to be 3 a.m. Saturday morning. Maybe it is going to be later on Saturday. But this bill doesn't deserve to go out of the Senate. This bill absolutely shatters the remaining provisions for fiscal accountability in terms of the structure that was worked out in 1974, and it creates massive debt over a 10-year period as compared to current law.

Here is the rub: It creates this debt primarily to give tax breaks to the richest Americans. It cuts healthcare for 16 million Americans to give tax breaks to the richest Americans. It leaves 4 million children hungry to give tax breaks to the richest Americans. It runs up \$3.4 trillion in debt over 10 years to give tax breaks to the richest Americans.

This is, families lose, billionaires win. That is a terrible strategy for America, so simply say no.

Oh, I know how much the tribal bonds are within the Democratic Party and the Republican Party, but it is our responsibility here on the floor to listen to each other and to vote honestly about the impact of this bill. This impact—hurting families, helping billionaires—is simply the wrong direction for the United States of America.

Let's vote it down and work together for a vision in which families thrive and billionaires—they pay their fair share.

I yield the floor.

The PRESIDING OFFICER. The Senator from Washington.

ONE BIG BEAUTIFUL BILL

Ms. CANTWELL. Mr. President, I rise today to urge my colleagues, my

Republican colleagues, to reverse course on their proposal that would take affordable healthcare away from the many patients across the United States who will suffer, I believe, financial strain and the financial strain will be put on the rest of us in our healthcare system.

Despite the talking points that you hear from our colleagues, they do propose on Medicaid to really make cuts that will hurt us. This isn't about waste, fraud, and abuse. Their plan is to allow enhanced premium tax credits to expire. That has really nothing to do with lowering costs on average Americans. And this whole idea, in my mind, is a veiled attempt to repeal the expanded coverage that we saw for Medicaid under the Affordable Care Act. Why is that important?

Well, it is critically important because Medicaid has been the cornerstone of, in the Affordable Care Act, expanding care to working families that could not find an affordable insurance policy. Medicaid gave them that coverage.

And now, with the proposal by our Republican colleagues, they are going to cut Medicaid and thus cut families who need the assistance to cover insurance to get the coverage they deserve. The result will be that Medicaid is stripped away. Coverage in the ACA marketplace will become more unaffordable, and premiums for even employer-based insurance will go up. But that is what happens when you take dollars out of the system. In fact, we are already seeing some of these prices start to go up.

Our healthcare system relies on people being insured so that they can pay for care, and when you dismantle that, the medical costs for everybody goes up. It only makes sense. Uncompensated care gets cost into the system that is passed on to the rest of us.

Earlier this month, the Congressional Budget Office confirmed that the House's reconciliation bill, if enacted, would cause 16 million people to become uninsured—so that is the Congressional Budget Office—so again, 16 million people currently insured. Now, all of a sudden, uninsured, means cost to the system, to say nothing of the cost to these individuals. Just as eye-popping is the projection that this proposal will drive up premiums and out-of-pocket spending for millions of people struggling to afford private insurance plans through the ACA marketplace or those with employer provided coverage.

A new analysis by the Center for American Progress proves that working-class families and people with all types of insurance will have to foot the bill for these harmful policies. For Medicaid, a family of four making \$33,000 per year could see additional costs and copayments up to \$1,600 in annual out-of-pocket spending. I guarantee you, these are people that already have had a tough time finding affordable insurance.