

for billionaires, and that also is false. In fact, low-income workers will see the largest percentage reduction in their tax liability.

In Tennessee, it will prevent the potential loss of 129,000 jobs, \$11.5 billion in wages, and \$22.5 billion in GDP.

Some Democrats have even claimed that the One Big Beautiful Bill fails to provide tax relief to seniors on Social Security. As I mentioned earlier in my remarks, the legislation provides a \$6,000 bonus deduction to millions of low- and middle-income seniors.

Now, it is really unfortunate for the Democrats as they continue to try to demean the bill that is now the law of the land. The American people will see through their lies because they will see all of the benefits that are coming from this legislation. When they do, one thing will be clear: This legislation that is now the law of the land, the One Big Beautiful Bill, is a victory for hard-working American citizens.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

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

#### RUSSIA

Mr. KENNEDY. Mr. President, I want to talk about just a few subjects briefly today, in no particular order. I want to talk first about Russia and the war with Ukraine.

Now, regardless of how you feel about the war in Ukraine, I think most fair-minded people can agree on two things. No. 1, Vladimir Putin, who runs Russia—not the people of Russia but their leadership—is a thug. He is empowered. He has blood under his fingernails. He can't be trusted. The second thing that I think most fair-minded Americans can agree on is that we would all like to see the war ended.

President Trump has tried, and, frankly, President Putin has treated our President—as I have said before on the Senate floor, Putin has treated our President like President Trump has taken the bullet train to chump town. He says all the right things when he talks to our President, and then he does the opposite. I think he has disrespected America—"he" meaning President Putin—and I think he has disrespected President Trump. I think Ukraine is willing to negotiate a reasonable settlement, but it takes two to tango, and we are not going to have a settlement until President Putin decides it is in his best interest to stop the war, not in Russia's best interest because I don't think he cares about his people. I think the war will stop when Putin thinks it is in his best interest, and I don't think he is going to think it is in his best interest until he feels the pressure because dealing with Putin is like dealing with most tyrants: It is like hand-feeding a shark.

You can't reason with them. You have to make them feel the pain.

A lot of people think of Russia and think of Putin as this gigantic country with a lot of wealth and power, and that is not really the case. Yes, they have nuclear weapons, but, actually, the Russian economy is pretty small. The Russian economy—for example, the European economy is about \$50 trillion. That is their GDP. The Russian economy is only about \$2 trillion. New York State, in America, has a bigger economy than Russia, and I think we need to keep that in mind. Russia's economy is also not terribly diversified. It is mostly oil. Putin relies on oil revenues for about a third of his budget.

Now, why am I saying all this? Because the Russian economy is not in great shape. They are spending almost all of their money—about 7 percent of their GDP—to fuel their war machine. The Russian economy wasn't that great, frankly, to begin with. If you sit down and just look at the numbers and the statistics, you will see that, with the Russian economy, at one point, inflation was through the roof. At one point, I think they had 21 percent inflation. I think, if you look at the Russian economy, you will see that many of the commentators in Russia think that—and this is coming from the Russian commentators, not from others. They think that Russia might be on the verge of going into a recession. If you look at the numbers coming out of Russia, you will see that manufacturing in Russia is declining. You will see a lot of the consumers—people, ordinary people in Russia—tightening their belts. Inflation, which I alluded to, remains high, and the Russian budget is strained.

The price of oil is down. Remember, I said Putin depends on oil for about 30 percent to a third of his revenue, and the price of oil is down. Their growth model in Russia—their model of sustenance—is based on the war, and they are starting to feel the effects of that. For example, in the first quarter of this year, the Russian GDP grew 1.4 percent. You might be thinking: Well, that is not bad. It is not great, but it is not bad. In the fourth quarter of 2024, though, if you look at the numbers, the Russian economy grew 4.5 percent. So, clearly, it is slowing.

Once again, remember, I said the Russian economy is based on oil. Why is it slowing? Well, No. 1, the price of oil is down. We know that. No. 2, Russia is spending all of its money fighting the war with Ukraine, which has hurt other parts of its economy.

The point I am trying to make is, when you are dealing with a tyrant like Putin and you are trying to bring him to the negotiating table, what you have to do is get him down and choke him, and the way to get President Putin down and choke him is through his cashflow. Putin—and, remember, I am not talking about the good people in Russia. I am talking about their

leadership. I am talking about Vladimir Putin, the thug. Putin is only able to prosecute his war through cashflow generated by his sale of oil. That is the only way. Without that cashflow from oil, he can't continue. We need to cut off his money. We need to cut off his sale of oil.

Now, we already have sanctions on oil, and Europe has sanctions on Russia, but Russia has figured out how to evade those sanctions and continue to sell its oil.

For example, India is buying a lot of Russia's oil. China is buying a lot of Russia's oil, but we can stop that. We have a bill—87 of us have signed on—that would apply what is called secondary sanctions on Russia and not only sanctions; our bill would not only sanction Russia and its sale of oil, but it would sanction everybody who buys Russian oil, a big difference, a big difference. It would say to those who want to buy Russian oil: If you want to buy Russian oil, have at it—knock yourself out—but you are not going to be able to do business with America, and you are not going to be able to use the American dollar, which is the world's currency, to do business in America. It will put Putin on his knees within 3 months, and he won't have any choice but to come to the bargaining table.

Now, President Trump has been very patient. President Biden wasn't patient; he was giving. I remember when President Biden said to Putin: Well, you know, we don't want you to go into Ukraine, but if it is just a little excursion, it might be OK.

I remember that. What do you think Putin did? Do you remember hand-feeding a shark? He went right into Ukraine.

President Trump, on the other hand, has really tried to be rational and negotiate with Putin and say: Look, we need to have an amicable solution to satisfy both sides.

Ukraine is willing. Putin has done nothing but embarrass our President and our country. The time has come to put Russia on its knees. I hate to see it for the Russian people, but the time has come to put Putin on his knees, to get him down and choke him. The only way you are going to do that is to cut off his cashflow, and the only way you are going to cut off his cashflow is to cut off his oil sales because that is at least a third—and probably 40 percent—of his money. We have no choice. Otherwise, this war could go on forever.

We have the bill locked, loaded, and ready to go. We are waiting for President Trump to give us the high sign because we want to stay together. The President is the one who is trying to negotiate the peace, but I hope President Trump will seriously consider letting us pull the trigger because it is the only thing—it is the only thing—that is going to get Vladimir Putin to the table.

I wish the war weren't like that. There are just some people—I don't

know why they make it to Heaven. I am going to ask. But there are some people in this world, they are not sick; they are not misunderstood; they are not mixed up. It is not really that their mom or dad didn't love them enough. They are just bad people. They are. And some of them run countries, and one of them is Vladimir Putin. So let's go do what we have to do.

#### ONE BIG BEAUTIFUL BILL ACT

Mr. President, let me say another word quickly about the reconciliation bill.

You are going to hear so much about this, and I have already heard a lot—it is the reconciliation bill that Congress passed—which is that it is going to kill people. People are going to die. It is only going to help rich people. None of that is true. None of that is true.

The bill that we just passed is primarily a tax cut. Taxes are not terribly complicated. When you tax something, you get less of it, right?

If you want to stop people from wearing wristwatches—I love wristwatches. I have had this one for like 30 years. But do you want to stop people from buying wristwatches? Just pass a bill that says: Every time you buy a wrist watch, you have to pay a \$200 tax. Boy, that is going to be the end of wristwatches.

Business is the same way. Do you want businesses not to expand? Tax the hell out of them so they don't have any money to reinvest in their business.

Do you want people to work less? Tax them. Take all their money. People are rational. They will go: Well, why do I want to work an extra 10 hours this week? They are taxing me. The government is going to take all of my money.

So our bill was a tax cut. That is all it was. We passed a tax cut back in 2017, as the Presiding Officer knows. Those tax cuts would have expired at the end of this year if we hadn't passed this bill. Taxes on the American people would have gone up \$4.3 trillion—not billion—\$4.3 trillion. It would have tanked our economy. Our economy would have gone down like a fat guy on a seesaw.

Some of my friends say: Oh, you only cut taxes on the rich.

That is not true. That is just a lie. I mean, well over half of the tax cuts that we extended go to ordinary Americans, to working people, working moms, working dads. So the first thing we did was extend the tax cuts. We avoided \$4.3 trillion worth of taxes. Frankly, everybody who voted against our bill voted to raise taxes on the American people in the amount of \$4.3 trillion. That is just a fact.

Our bill did some other things, though. We added some new tax cuts.

We cut taxes on tips. Now, not everybody who works for tips is going to get a tax cut, but most people are. We cut taxes on overtime. Most ordinary Americans work overtime. We cut their taxes on overtime. We cut taxes on Social Security income. We cut taxes on some car loans. We extended the child

tax credit—\$2,200 for every child. That is important for most Americans. We increased the standard deduction.

We strengthened Medicaid. One of the things we did—this rhetoric is really a lie, but I will call it rhetoric that is going around: Well, they destroyed Medicaid. Medicaid is going to grow under our bill.

It is just not going to grow as fast as it was, but 10 years from now, we will be spending a minimum of 20 percent more on Medicaid, not less—more.

Do you know the biggest change we made to Medicaid? The work requirement.

Now, the American people are the most compassionate people in the world. If you are hungry, we will feed you. If you are homeless, we will house you. If you are too poor to be sick, we will pay for your doctor. We are a generous people, but those who can work should work, and we have got some people on Medicaid who are perfectly healthy. They are not disabled. They don't have young kids at home. I am not talking about a mom with a sick child in her arms. They don't have minor children at home. They just don't want to work. They want to get Medicaid, but they don't want to work. Those who can work should work.

All our bill does is say: Look, you can still keep your Medicaid, but if you can work—not if you are disabled, not if you are elderly, not if you are in a nursing home—and if you are a healthy adult at home, playing video games, you have got to go look for a job, and you have got to work at least 20 hours a week, not 40 hours a week—20 hours a week.

What is unreasonable about that?

The other change—major change—we made to Medicaid was that some people, not most people but some people, when they sign up for Medicaid, they lie. They say: Oh, I am only making \$25,000 a year. Well, in fact, they might be making \$75,000 or \$100,000 a year. I am not exaggerating. I have seen that happen.

What we have told the States is: Twice a year, for all of our folks on Medicaid, you have got to check their eligibility—make sure that they are not making more than they are supposed to—because Medicaid is not for everybody.

What is wrong with that? What is wrong with saying to people: You are not entitled to Medicaid if you are not eligible. What is unreasonable about that? We are not killing people. We are trying to save Medicaid so that we can afford it for people who really need it.

The other two things this bill did—and then I will move on quickly to my other subject—is it provided more money for border enforcement. Now, I know there are many people in America and there are many people in the Senate who believe in open borders. I respect that. They may not say it, but they do; they just think the border ought to be wide open. And they think that if you believe in secure borders, you are a racist.

I don't agree with them. But this is America. They are entitled to their opinion.

Most Americans don't think that. Most Americans want the border to be secure; they want to know who is coming in and out of their country. And this bill is going to provide the money to do that.

The other part of our bill, as the Presiding Officer knows, provides much needed money for our military because we are living in a dangerous world. And I wish we didn't, but we do. And weakness invites the wolves.

#### RESCISSION

Mr. President, the final thing I want to say is, next week, President Trump is going to send us over what is called a rescission bill.

What does that mean?

Well, we have got a \$7 trillion budget. I don't know how much of that \$7 trillion is waste, but every fairminded person would have to agree that there is some money being spent in that \$7 trillion that shouldn't be spent. It just shouldn't. It is wasted money. And so President Trump and this Congress made one of its objectives trying to reduce spending—not spending that we need but spending that needs to be reduced. I call it spending porn.

And the President has sent us a bill. He is saying to Congress: I want you to reduce spending in the current budget by \$9.1 billion, and let me tell you what constitutes the spending I want to reduce.

Well, first, \$9.1 billion out of a \$7 trillion budget—we are not talking about a lot of money here. We are talking about one-tenth of 1 percent; that is all. That is point one.

Point two: You need to look at what the President is asking us to cut out. I will just give you a couple of examples. I didn't make this up. The President is saying: We are giving \$3 million to Iraq to produce "Sesame Street." Maybe we could use that money for something else.

The President is saying: We are giving \$3 million to Zambia for circumcisions and vasectomies. The President is saying: We don't need to do that. We have got other priorities.

We are giving \$500,000 to Rwanda to buy electric buses. The President is saying to us: Congress, we don't need to be spending the money on that. There are more important things.

We are spending \$67,000 to give insect powder to kids in Madagascar. I don't even know what insect powder is, but the President is asking us to cut it out.

We are giving \$3.6 million to Haiti for pastry cooking classes, for cyber cafes, for dance focus groups, for male prostitutes. The President is saying: I don't think so. I don't think the American people support giving their hard-earned money to male prostitutes in Haiti. So he is asking us to cut it out.

He is asking us to reduce the budget by \$833,000 because some of President Biden's bureaucrats gave a contract to transgender people, sex workers, and