

on the motions to invoke cloture on Executive Calendar Nos. 172 and 282 and that the mandatory quorum calls be waived; finally, that if cloture is invoked on any of the nominations individually, all postcloture time be expired and the Senate vote on confirmation of the nominations at a time to be determined by the majority leader, in consultation with the Democratic leader, no earlier than Thursday, July 31, and if confirmed, the motions to reconsider be considered made and laid upon the table and the President be immediately notified of the Senate's action.

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

Mr. CRAPO. Mr. President, I also ask unanimous consent that all votes after the first vote tonight be strictly 10 minutes in length.

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

The PRESIDING OFFICER. The Senator from New Hampshire.

UNANIMOUS CONSENT REQUEST—S. 151

Mrs. SHAHEEN. Mr. President, I am going to ask for a unanimous consent motion and reserve my remarks until after we have had a chance to address that motion, recognizing that we are dealing with some scheduling issues this evening. But I want to make sure that I reserve the right to actually make a statement about my unanimous consent request after we have had our exchange.

So as if in legislative session and notwithstanding rule XXII, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be discharged from further consideration of S. 151 and the Senate proceed to its immediate consideration; that the bill be considered read a third time and passed and the motion to reconsider be considered made and laid upon the table.

This is legislation that would address the tariffs that the President is considering.

The PRESIDING OFFICER. Is there objection?

Mr. CRAPO. Mr. President, I object.

The PRESIDING OFFICER. The objection is heard.

The Senator from Vermont.

UNANIMOUS CONSENT REQUEST—S. 2383

Mr. WELCH. Mr. President, like my colleague from New Hampshire, I want to make a statement after, but I want to, at the moment, accommodate the scheduling requirements of some of my other colleagues. So I want to make a unanimous consent motion.

As if in legislative session and notwithstanding rule XXII, I ask unanimous consent that the Committee on Finance be discharged and the Senate proceed to the immediate consideration of S. 2383; that the bill be considered read a third time and passed and that the motion to reconsider be considered made and laid upon the table.

The PRESIDING OFFICER. Is there objection?

The Senator from Idaho.

Mr. CRAPO. Mr. President, reserving the right to object, I rise in opposition

to S. 2383, the Creating Access to Necessary American-Canadian Duty Adjustments Act, and S. 151, the Protecting Americans from Tax Hikes on Imported Goods Act of 2025.

I agree with my colleagues, who will speak in just a moment, that tariffs should be more targeted to avoid harm to small businesses. I made precisely that point at a hearing in the Finance Committee in May.

Similarly, with less than 2 days to go to the August 1 reciprocal negotiation deadline, I appreciate that my colleagues, as well as our constituents, may be nervous about what comes next. However, at this juncture, these two bills are counterproductive to helping American families and businesses of all sizes.

The President's historic trade negotiations are bearing fruit. President Trump already announced new trade deals with major trading partners, including the United Kingdom, Indonesia, Japan, and the European Union. I urge other trading partners to reach a deal by August 1. Consequently, S. 151 and S. 2383 are counterproductive to the progress that President Trump has achieved and is poised to continue achieving in ongoing negotiations with our trading partners.

On April 30, the Senate rejected the IEEPA disapproval resolution on reciprocal tariffs for the same reasons.

For these reasons, I again object.

The PRESIDING OFFICER. Objection is heard.

The Senator from New Hampshire.

Mrs. SHAHEEN. Mr. President, on Friday, we may be facing the next escalation in the President's trade war. The tariffs that the President announced in April on virtually every country in the world are set to go into full effect tomorrow night at 12:01 a.m. Those tariffs are expected to add about \$2,400 in costs for the average household per year.

That is why I introduced the Protecting Americans from Tax Hikes on Imported Goods Act. This bill states clearly that the International Emergency Economic Powers Act cannot be used to place taxes on imports. If the President needs to block a dangerous product, he still can under my legislation. But if there is a real threat, I think we would want to stop it, not just tax it. That is what my bill does. It makes clear what the Federal court has already found: that IEEPA, the International Emergency Economic Powers Act, does not authorize tariffs.

Passing my bill would give businesses and families more certainty to plan for the future and to keep more of their hard-earned dollars in their pockets.

Virtually every business in New Hampshire that I visited since the President announced his proposed tariffs has said that, in addition to the tariffs, the uncertainty is as difficult for them as the tariffs.

So I am disappointed that Senator CRAPO decided to block this common-sense legislation. Sadly, I am not sur-

prised. But this bill would do so much to help families and businesses in all of our States. It would shield them from higher costs.

We have been hearing about some of these deals that Senator CRAPO referred to that have been reached with the EU and Japan, but let's be clear about what those deals mean because even after those deals—those agreements, trade agreements—Americans are going to be left paying dramatically higher tariffs.

A new analysis this week found that we will be paying the highest tariffs since the Great Depression, and we saw what those tariffs before the Great Depression contributed to.

Now, we just saw a deal announced with the EU by the President and Ursula von der Leyen, the head of the European Commission, forcing 15 percent taxes on imports. Now, compare that to what we were paying in 2024 at this same time. That was about 1.5 percent. So under this great deal that the President negotiated with the EU, Americans are going to be paying 10 times what we paid last year. And with Japan, President Trump agreed to a 15-percent tax. That is also 10 times what we were paying last year.

So let's don't pretend that these are some big wins. The President can announce that, but they are only a slight improvement on a crisis that the President created himself.

At a time when people are rightly worried about the rising costs of living, Trump's tariffs amount to a tax to make everything from clothes, to housing, to food even more expensive. For example, last month, home prices hit a record high, and these tariffs could add more than \$10,000 to the cost of a home. Coffee prices hit a record high earlier this year, and now President Trump wants to put a 50-percent tariff on Brazil—our largest source of coffee. As families do their back-to-school shopping, they are going to see higher prices for clothing and shoes. Those prices could go up by 35 percent by the end of the year. For new parents, just for example, the price of one stroller at Walmart went up 50 percent in 2 months. And there are countless more products that are facing higher prices.

So let's be clear: These tariffs do nothing to bring down costs, and, in fact, they could add, as I said earlier in this statement, about \$2,400 to the average household's yearly expenses. That is money that most families don't have just lying around.

We have all of those costs from these tariffs, and yet, at this moment, 30 hours from when the tariffs will go into effect, we still have seen no official notice implementing any of these deals.

That includes, by the way, no clarity on whether prescription drugs coming from Europe will face a 15-percent tariff starting in 2 days. I had a chance to meet with a pharmaceutical company this week, and they were lamenting what the impact was going to be on prescription drug prices because of the tariffs from the EU.

Last Friday, I visited the Brueckner Group in New Hampshire. They supply equipment to domestic manufacturers and import some of their specialized machines, which they make, from Europe. The machines they bring in are sold to manufacturers here in the United States to make everything from IV bags to toothpaste containers. They have 80 employees in the United States, and far more work on their machines at other companies across the country.

They saw orders put on hold in April, and further investments in the United States are delayed because they can't be certain what the tariffs are going to be that they might face.

They told me that even worse than the tariffs in some way is the uncertainty that has been created, the chaos that has been created by President Trump's announcements because people don't know how to plan, businesses don't know what to invest in.

I believe in supporting domestic manufacturing. It is New Hampshire's third largest industry. But half of all imports are raw materials and intermediate goods—the very things that domestic manufacturers rely on.

Instead of supporting domestic manufacturing, these trade policies are making future American manufacturing more expensive. Furthermore, they are threatening jobs.

My husband and I started out our married life owning and operating a small business. I know the hardest part of small businesses is growing and sustaining those businesses when you are uncertain about what is going to happen, and that is what these tariffs create, as I heard at Brueckner Group USA and as I have heard at every business I visited.

When I visited Brueckner 4 days ago, we had a 10-percent tax on everything imported from the EU, and at the time, that was set to jump to 30 percent this Friday. Then, Sunday, we saw an agreement to set the tax at 15 percent but with unclear exceptions to that tax, like, as I heard from the pharmaceutical company, with prescription drugs.

I also heard from Flight Coffee roasters in Bedford, NH. They are worried about the President's threat to place new tariffs on Brazil because they have already been paying a 10-percent markup on coffee because of these tariffs. Now they are facing a 50-percent tax on Brazilian coffee starting on Friday, and they have no choice but to charge consumers more. Their most popular product comes from Brazil. So this is a big hit to their business, and they can't be sure how this is going to impact their sales.

We should be clear: The United States has a trade surplus with Brazil. This threat is just because the President wants Brazil's independent judiciary to stop the prosecution of Brazil's former President.

How is any business supposed to plan for that kind of rationale and for those

kinds of swings? They need to secure financing. They need to place orders. They need to invest in order to grow in the months and years ahead, but building a new plant and moving production takes time. In some cases, it takes years. So how can companies plan when they don't even know whether the Trump tax—this tariff—is going to be 10 percent, 30 percent, or something in between or something higher?

New Hampshire is in a housing crisis. How can builders plan their costs when no one can tell them if there is going to be a new 30- or even 50-percent tax on their materials come Friday?

How can a family already struggling with high costs continue to pay the rent and put food on the table if their household expenses are going up \$2,400 this year? And now, on Friday, the administration is planning to make the goods businesses and families need 10 or 30 or 40 or 50 percent more expensive overnight.

This President promised to lower the price of everything—groceries, rent, energy. What these tariffs do is just the opposite.

We are hearing a lot of positive spin from the administration about the deals they are striking. But let me end by making two points.

First, we heard a lot of talk about 90 deals in 90 days. Well, we are way past that deadline, and we have seen six—count them: six—announcements. And it is not even clear that Vietnam has actually agreed to what the President announced.

Second, I want to remind all of us that these deals all force Americans and American businesses to pay a tax rate that is far higher than what we saw before the President engaged in this trade war.

I talked earlier about how, for both Europe and Japan, Americans will face a tax that is 10 times higher than we paid last year. That same trend holds across every deal he has announced. With Indonesia, he agreed to a 19-percent tax—four times what we paid last year.

With the Philippines, a 20-percent tax, up from 1.3 percent. So 15 times what we paid last year. And for the UK, where we have a trade surplus—again, a trade surplus—he agreed to a 10-percent tariff, again 10 times what we paid in 2024.

So we should be very clear. All of these rates are an increase from what Americans have been paying since April. This President has raised average tariffs from 2.5 percent to more than 17 percent, the highest level since the Great Depression.

Again and again, he is adding costs to American families and businesses, and what are these costs for? They are to finance tax cuts for the wealthiest Americans, for the biggest corporations. The end result of the President's "Art of the Deal" on trade is higher costs for families, uncertainty for businesses, and alienated allies who no longer view America as a reliable partner to do business with.

I yield the floor.

The PRESIDING OFFICER. The Senator from Vermont.

Mr. WELCH. Mr. President, these tariffs are terrible. No. 1, let's be clear, they are a tax. So every tariff is going to be paid for by every consumer in this country, and it is going to be an expense for every business in this country. That is No. 1.

No. 2, these tariffs are totally chaotic in creating an immense amount of uncertainty so that businesses don't know what is the tariff from one day to the next. The least desirable situation for any of our businesses is when there is total uncertainty about what governmental policy is.

The challenges to our consumers and to our businesses are universal. Every consumer in every State, every business in every State faces the threat of these higher expenses that go to consumers in this incredible uncertainty that is inflicted on businesses.

But my legislation, the Creating Access to Necessary American-Canadian Duty Adjustments Act, the CANADA Act, cosponsored by Leader SCHUMER, by my colleague Senator SHAHEEN, Senator MURKOWSKI of Alaska, Senator KAINE, Senator COLLINS, Senator MARKEY, and Senator WYDEN, focuses special attention on our small businesses.

The reason for that is as challenging as this is for every business, it is especially so for small businesses. They do not have the margin to deal with these price swings. They don't have the margin to adjust to the Monday-Tuesday-Wednesday policy changes. They don't have the margin to be able to absorb a huge hit in their expenses on the basis of whether a shipment that they were awaiting from another country was delivered on Monday or Friday.

That literally is what is happening.

Our small businesses are so profoundly important to us in Vermont—and I know that is true in West Virginia, I know it is true in New Hampshire—and we have got to be doing things that help them. We should not be doing something that really hurts them. That is these tariffs.

The impact to us in Vermont is especially acute in our proximity to Canada. Canada is Vermont's major trading partner, but Vermont is hardly unique. Thirty-four States in our country have as their major trading partner Canada.

So we have got to level with the American people—the people we represent. The President is suggesting that these tariffs are nothing but pure revenue for our country. You know what, it is revenue for our country, but it is revenue that is paid for by our consumers and by our businesses.

As Senator SHAHEEN has so eloquently stated, we have got a serious affordability crisis in this country. People who work hard, who work full time, cannot afford to pay their bills at the end of the month. Our businesses that are operating with enormous efficiency and who are super concerned

about the price consciousness of consumers and are doing everything they can to keep their prices down but have enough of a profit to keep the lights on, to keep people employed—they are overwhelmed by what is happening with these tariffs and how it is inflicting uncertainty and causing them to have layoffs.

You know what, those small businesses do not have the pricing power that our major businesses have. They can deal with it. They have got market power. And I am actually on their side because I don't think they should be subject to these horrible tariffs, but what I do have some appreciation for is the fact that the small businesses just don't have that margin no matter how hard they work, no matter how carefully they plan, no matter how committed their workforce is. If you have this tariff that creates a tsunami of uncertainty and expense, that jeopardizes their ability to hang on.

Let me go through some of the effects on Vermonters that I spoke to. All of us, like Senator SHAHEEN, visited businesses, talked to real people. Here is what I am hearing in Vermont:

Farmers: They are having to pay already 25 percent more for fertilizer. By the way, that is not unique to Vermont. That is all over the country. Our dairy farmers, small margin. How do you tell them to pay 25 percent more? And on August 1, by the way, it can go up to 35 percent.

Our maple producers: We import a lot of maple syrup from Canada. We produce the most maple syrup in the United States of any State, but we cooperate with them, and it is going to create a distortion of the market and put a lot of pressure on our maple producers.

Housing: As Senator SHAHEEN said, we get lumber from Canada. Housing is incredibly expensive. We all know that. It is true in your State, and it is true in mine. It is one of the big threats to people having an opportunity to move into the middle class. They can't afford a house.

These tariffs are sticking it to our folks in housing. The National Association of Home Builders is absolutely opposed to these tariffs, and rightly so, because an already expensive house now is going to have a 25- to 35-percent increase in the cost of lumber. I mean, where is that coming from? How is that fair? How does that make any sense for everyday, hard-working people in Vermont and in every State?

We are losing jobs from these. Steel and car manufacturers are having layoffs. They are in Michigan. They are in Indiana. They are in Alabama. They are in Minnesota.

In my State, Orvis, which is an iconic producer of elegant and exceptional fly rods, has had to lay off workers for the first time in a very, very long time, and it is all totally as a result of these tariffs.

You know, small business—I know we all believe this—is the backbone of our

States, and every single one of us on both sides of the aisle, I think, sincerely believes that. But is it really a belief when we give lip service but not action to protect their opportunity to compete? And these tariffs are a killer for them. There is not a small business you can talk to that supports these tariffs and doesn't see it as an existential threat to their well-being.

You know, the President, on these tariffs particularly with Canada—we had the United States-Canada-Mexico Trade Agreement, and that was negotiated by President Trump. He, in his Trumpian way, bragged about that as the best deal ever, and now he is ripping it up.

So what was it, the best deal ever? It actually was working. It gave stability. We had a market from Mexico up through Canada, and now that is getting ripped apart with these arbitrary actions on the part of the administration.

So it is all downside here. You know, there is a lot of press recently about the President getting a deal here and a deal there. And in the short-term news cycle, that is regarded as a victory. But you know what, when you step back and look at what the deals are, it is a deal to raise the cost to folks in West Virginia; it is to raise the cost to folks in Vermont, raise the cost for folks in Oregon, raise the cost for folks in New Hampshire.

I ask the obvious question: How is that a good deal?

Maybe it is a good deal, politically, for the President, but it is a really bad deal for our small businesses and for our consumers.

The other part of this, particularly with Canada—huge tourism industry. About 20 million Canadians come to the United States, about \$20 billion. The folks from Canada—we, in Vermont, in New Hampshire, feel very close to them. We feel a social, economic, political connection to them. We really value them, and this has been such an insult to them.

I mean, aside from the tariffs, to talk about the 51st State to the Governor of Canada, that is all really uncalled for and very hurtful and very harmful.

Senator SHAHEEN and Senator WYDEN both led delegations to Canada where I think they were, on behalf of all of us, expressing the appreciation and respect we have for our Canadian neighbors. We should not be doing something with these tariffs that shows massive disrespect to them.

I just want to end with a few quotes from the Vermonters I spoke to. By the way, these are Republicans; these are Democrats and Independents. This is not a deal that relates to whose side you are on in the Presidential contest. These are folks committed to the community they live in, committed to the employees who work for them, and care about a strong economy and a strong social life for us in Vermont.

Our treasurer said: Small local businesses will be hit very hard. They don't

have the ability to find a different supplier and different vendors with the limited flexibility they already have.

We had another, a vegetable farmer, small scale: It feels like death by a thousand cuts.

Person in healthcare: Adding a tariff will either lead to drug shortages in the short term or long-term significant price increases.

So there is a commonsense element here that just seems to escape the U.S. Senate at times. We are actually pretending that this tariff is not a tax. It is a tax. We are pretending that the constant change and whimsical nature, the arbitrary nature with which the radius of one thing today and a different thing tomorrow doesn't have a really disastrous impact on folks who have to make real-world decisions about their ability to produce a product to meet the obligations of a contract they have entered into, to maintain the stability of their workforce and their supply chain.

It is all downside with these tariffs, and these are not targeted. You know, it is a separate question to use a tariff when you have got unfair labor or trade practices as we have from China. I think all of us here are quite open to the proper and limited use of tariffs as a tool. But this notion that tariffs as a revenue source and pretending that revenue is not being paid for by our businesses and by our consumers is wrong. It is just flatout wrong.

As this policy gets implemented, we are going to lock in these price increases and further aggravate the affordability challenges that everyday, hard-working Americans are feeling more acutely than ever.

I yield the floor.

The PRESIDING OFFICER. The Senator from Oregon.

Mr. WYDEN. Mr. President, I want to thank my colleague from New Hampshire and my colleague from Vermont for both giving extraordinarily thoughtful comments.

The reality is, when you talk about these deals, what you are really talking about, the Trump agreements is essentially giving our country a few lines scratched on a napkin.

There is very little "there" there. And I so appreciate my colleagues seeking to free our citizens from crushing new trade taxes, courtesy of Donald Trump's tariffs. He slapped tariffs on things people buy from scores of countries. So he has hit cars and car parts, aluminum, beer, food, and clothing. The list goes on and on. That means just that Americans are going to pay more to buy the things they need because Trump taxes jack up the price.

This month, Donald Trump has been announcing these so-called trade deals from a handful of countries. So as I indicated, these are really much. The USMCA, which was something that Donald Trump participated in, was a real trade deal, was the result of intense negotiations, a transparent process, a bipartisan vote in the Congress.

I was honored to be the ranking Democrat on the Finance Committee as we worked together to get this passed. That deal produced real wins for the American people, like Oregon potato growers were able to ship potatoes to Mexico for the first time in decades.

Donald Trump's latest deals mostly consist of a tariff number, 20 percent on products from Vietnam, for example, with some sort of fake or vague promise that the rest will be figured out later. Instead of having an enforceable, binding agreement that opens markets to U.S. farmers and manufacturers and small businesses now, as I say, we get a little bit of verbiage put on a napkin or a piece of paper.

Not surprisingly, when Trump describes the deals, his story is often enormously different from what these countries say they agreed to. For example, Japan says it will provide up to \$550 billion of financing in the United States. That is fine. Donald Trump claims Japan promised to create a \$550 billion fund that will be spent at his direction—essentially, a personal slush fund. Meanwhile, Vietnam has not even confirmed that it has agreed to the deal Donald Trump announced.

What does our country get in exchange for these higher tariffs that are paid by our people? Significant economic pain.

U.S. workers and employers are already getting battered by the trade chaos of Donald Trump. The big three U.S. automakers all announced plunging profits. General Motors lost more than a billion dollars due to tariffs. Instead of making U.S. automakers better off, the new tariff scheme is going to make our cars and trucks more expensive compared to Japanese competitors.

It is going to get worse. Because of Donald Trump's endless flip-flops on tariffs, the real cost of his trade taxes are going to go fully into effect in coming months.

Donald Trump can do all this because he, basically, goes off, does his own thing, and is claiming emergency powers to pursue the tariffs. My colleagues and I are proposing straightforward legislation to clarify the President's emergency powers. We say they have got to be used in emergencies and can't be used to put tariffs on things Americans buy from other countries.

A number of our Republican colleagues have supported Senator SHAHEEN's proposal in the past. Putting a check on the President's power to land us in trade wars didn't used to be a partisan effort. Senator WELCH, Senator MARKEY, a number of my colleagues, and I want to exempt small businesses from having to pay Trump's emergency tariffs. That is because these small businesses are the least able to absorb big new government taxes on the materials they need to make their goods.

The bill my colleague Senator SHAHEEN and I are trying to pass today would rein in some of Donald Trump's worst impulses. The Shaheen legisla-

tion would clarify that the laws on the books were never meant—never—to be a blank check for the President to abuse tariffs by using them as a punishment against a country—maybe multiple countries—that are hurting his feelings.

At the same time, my home State of Oregon is fighting these tariffs in court with arguments that will happen tomorrow. Donald Trump and his billionaire allies aren't going to feel the impact of higher tariffs. So I guess that may be why they don't care about the millions of Americans who do care deeply and can't afford higher costs.

Congress and the courts have to make clear that the tariff roller coaster in America has got to be stopped.

I thank my colleagues for their leadership on this issue.

I yield the floor.

THE PRESIDING OFFICER. The Senator from Connecticut.

Mr. BLUMENTHAL. Mr. President, I am honored to add my voice to others we have heard already expressing grave concern about President Trump's misguided, mistaken, harmful tariff regime. Actually, it dignifies what the President is doing on tariffs to call it a regime, which implies that there is a strategy and a conceptual consistency and constancy to it.

Actually, it seems to be a flurry of announcements, some contradictory and inconsistent, about so-called trade deals. They vary from week-to-week, even day-to-day, with different countries—or the same country. President Trump calls them “big wins.” But these so-called victories benefit him alone, not the American people.

Let's cut through the bluster and the propaganda. Tariffs are taxes. Tariffs are taxes. The American people are the ones who pay the taxes—not Donald Trump, and, almost always, not the countries the tariffs are directed against.

American families, particularly of lower and middle-income brackets will bear the brunt of these taxes. Whatever the rate, whether it is 15 percent, as the President has just announced against the European Union, or 20 percent against other countries, or 30 percent, these current tariff rates cause the American people to lose.

In fact, as a result of these tariffs, the average U.S. household is set to lose \$2,400 in annual income. That is not **RICHARD BLUMENTHAL** giving you that figure; it is the Yale Budget Lab, the scientists and the economists there who have no ax to grind, Republican or Democrat. They are just doing their work economically.

The costs of many consumer goods that Americans rely on are also set to rise. Here are just a few: Clothing prices, 37 percent; leather goods will rise by 39 percent; food prices will increase 3.4 percent, with fresh produce specifically rising by 6.9 percent; motor vehicles will rise by 12.3 percent, adding \$6,000 to the price of the average new car.

With these increases, Trump's tariff plan will burden the lowest earners in our economy more than three times the highest earners. Let me repeat that: lower earners three times the burden compared to higher earners.

I have another key area of concern, and it has been baffling to me from the start of all this tariff talk: rising energy costs. Why would the President support a set of tariffs that raises our energy prices? So basic, especially in the highest use times in the year. Summer actually involves a higher use time than winter.

My home State of Connecticut already has some of the highest electricity costs in the Nation, 39 percent above the national average or an extra thousand dollars a year. But the President's tariffs will exacerbate this situation by driving up the cost of fuel and critical grid equipment—transformers and circuit breakers.

The recent projections have shown the tariffs could raise natural gas by 6.1 percent; oil by 2.3 percent; electricity prices by .7 percent. Those percentage points are real dollars in real people's pockets—actually, dollars that will be taken from real people's pockets as a result of a senseless, reckless collection of taxes paid by American consumers. The cost of those utility increases will be paid by consumers. They will strain households in my State and across the Nation.

As the ranking member of the Veterans' Affairs committee, I am particularly interested in how these tariffs will affect our Nation's veterans. The President's reckless and destabilizing tariff regime will place incredible stress on our Nation's largest integrated health system, the Department of Veterans Affairs. Yes, it is our largest healthcare system. It serves 9 million veterans at more than 1300 facilities across the country. It is one of the essential public institutions.

The Government Accountability Office found in fiscal year 2024, the VA spent \$16.6 billion on medical services and an additional \$15 billion for drugs and biologics, medical and service instruments, and other equipment and supplies. And yet the administration's tariffs threaten access, the cost increasing for critical medical supplies and medications. Many of them are imported. The VA will pay more for them.

The recent deal with the EU levies a 15-percent tariff on all imports, including medicines, including pharmaceuticals. They represent the EU's largest single category of exports to the United States, and many go to our VA, where veterans ultimately will suffer the consequences of higher costs to the healthcare facilities that serve them.

European drugmakers have already warned that these tariffs will disrupt supply chains, delay research, and limit access to medicine. Forcing price increases into the VA system undermines the care we owe to all who have served.

Tariffs are already eroding job growth and reducing incomes. They are already felt in the supply chain. American businesses, especially our essential small businesses and those in the manufacturing sector, are already facing supply chain chaos. These businesses simply cannot easily absorb or offset the increased costs from tariffs on imported materials.

I visited a grocery in Connecticut just a week ago, and the owner said to me that he was absorbing the increased costs of tariffs—the percentages on tomatoes, on other produce. But he can't do it for weeks on end. Eventually, he will have to pass them on to consumers. He made very clear to me that he is now stuck between two bad choices—either eat the tariff taxes and risk going under or pass along these costs to consumers.

President Trump has repeatedly stated that he wants to restore American manufacturing, but his tariffs are actually making it harder, not easier, to build things in America. The costs of manufacturing here are rising, not declining. If he wants to reshore manufacturing, exactly the wrong way to do it is to disrupt the supply chain and increase the costs of what is necessary to build and make things in America.

In short, this tariff disaster is a self-inflicted economic wound that is the product of a mindset placing a priority on vanity and vengeance—Donald Trump's vanity, because he thinks tariffs are the best thing in the world—he said he loves tariffs—and vengeance against countries that don't follow his preferences, like Brazil. Consumers are paying more, workers are losing jobs and salary, veterans are at risk, small businesses are getting squeezed.

I call on my colleagues on both sides of the aisle to stand up to these deeply harmful tariffs. It is in the national interest that you do it. In fact, it affects our national security in a deeply harmful way, and I hope we can have bipartisan opposition to this kind of disastrous regime, which doesn't deserve the name "regime."

I yield the floor.

The PRESIDING OFFICER. The Senator from New York.

Mr. SCHUMER. Mr. President, just about an hour ago, the President announced a tariff agreement with South Korea. But if past is prologue, this so-called deal with South Korea is one where U.S. families will pay more. It will increase their costs with the rise in tariffs of 15 percent. It is one where bold promises are made that billions in investments will come our way but with no substance to back it up. It seems to be just another one of these so-called deals that hurt the American people.

Earlier this morning, we got more warning signs that Donald Trump's foolish trade war is taking its toll on the U.S. economy. According to the New York Times, the "U.S. Economy Slowed in [the] First Half of 2025 as Tariffs Scrambled Data." "Scrambled"

is precisely the right word or you might call it chaos because from the moment that Donald Trump announced his so-called "Liberation Day," his tariffs have ushered a season of pandemonium for markets, small businesses, retailers, and families.

Just today, Ford, one of the biggest American car manufacturers, announced that these tariffs will end up costing the company \$2 billion a year. Big retailers like Walmart or Amazon and others have at one point or another warned of price hikes for everyday goods like clothes, appliances, and toys. The American people are worried about the increased costs of the things they buy, and yet these tariffs even raise those costs higher.

This sure doesn't sound like a golden age to me, and nor does the \$2,400 that households will pay extra on average under this tariff scheme by the President. Instead, do you know what this sounds like? It sounds like a national sales tax on the American people, plain and simple. That is what Donald Trump's tariffs are—a national sales tax on families and small businesses.

On August 1, if Donald Trump doesn't change course, a whole new slew of tariffs on dozens of countries will come into effect and tax the living daylights out of households and businesses even more.

Look, nobody is fooled by Donald Trump's ruse. My Republican colleagues in their private moments know that Donald Trump is a BS artist when it comes to tariffs. His pattern is always the same: He makes wild promises, he talks a big game, but he never seems to follow through. He lies about what he says. He blames others.

Just look at the so-called deal with Japan. Donald Trump hailed it for supposedly delivering \$550 billion in investments, but almost immediately—almost immediately—the Japanese Government said the real investments would be less than 2 percent of that figure.

What nerve for Donald Trump to mislead the American people on these tariffs, but he does it over and over again.

What about his supposed deal with the European Union? Again, Donald Trump howled from the mountaintops, saying that Europe would buy \$750 billion worth of American energy and would make \$600 billion in new investments in the United States, but immediately, typically, after the announcement was made, it was painfully obvious that those numbers were essentially made up. The EU stated publicly that the agreement was nonbinding and they had no real plan to back it up.

Tonight, the South Korea deal doesn't sound much different—a big increase, a sales tax on the American people—15 percent is a lot—and bold promises of investments that are made that never materialize, that almost vanish the day after they are announced.

The only parts of these deals that are real are the real costs Americans will

pay out of their pockets. Grocery prices will go up. Everyday goods prices will go up. But savings, earnings, and prosperity in this country for American families will go down.

Meanwhile, is Donald Trump being tough on China like he wants people to think? Of course not. On the contrary, he is giving the Chinese Government greater access to U.S. semiconductors that are vital—vital—for our national security. Where it counts the absolute most, which is getting tough on China, Donald Trump is acting like a pushover. By sending them these sophisticated chips, they are going to allow China to catch up to us in things like AI and many other new technological advances. A few years back, we worked hard to see that these vital chips were not sent to China, but in one fell swoop, without any real explanation as to the damage it will do, Donald Trump reversed it.

Democrats have been fighting back against these catastrophes from the start. I am disappointed. Just a few minutes ago, our Republican colleagues chose fealty to Trump over relief to the American people by blocking Senator SHAHEEN's bill and also Senator WELCH's bill that would have halted many of Donald Trump's tariffs and would have protected so many American small businesses.

The right answer here was so glaringly obvious, but Republicans elected to worship at Donald Trump's altar yet again, even though they know these tariffs are terrible for people back home. Republicans are going to have to explain to the people back home why they are so OK with increasing their costs and abandoning them to Donald Trump's endless tariff chaos.

I yield the floor.

The PRESIDING OFFICER. The Senator from Massachusetts.

Mr. MARKEY. Mr. President, I just want to follow on what the minority leader and Senator BLUMENTHAL are saying about this chaotic tariff regime which the Trump administration—which Donald Trump himself is imposing upon country after country around the world.

I just want to begin by saying "tariff" is just a fancy word for a tax. You know, it is just a polysyllabic way of saying what a monosyllabic word means to every single American. It is a tax that is being imposed by Donald Trump on all of these products that come in from around the world.

On April 2, Donald Trump declared a national emergency over trade imbalances, slapping a one-size-fits-all, 10-percent tariff tax—a 10-percent tax—on the entire world, with added taxes for over 60 countries, some as high as 50 percent. Trump called April 2 "Liberation Day," but it wasn't. It was "Obliteration Day" because this tax on all of these goods that would come into America would have a dramatic impact on raising the prices for American consumers.

Trump used a faulty formula, actually, to establish this tax rate that

made no economic sense, whacked our allies, and placed taxes—tariffs—on an island with no people, just penguins, but he imposed a tariff on it. They don't have any people there, they have no products, but they imposed a tax. That is how crazy, that is how poorly thought out Trump's tariffs were.

Trump's country-specific taxes—tariffs—lasted just 1 week until Trump paused them, promising 90 deals in 90 days. Well, here we are on day 112, and how many actually legally binding, enforceable trade deals does the United States have? Does Donald Trump have? Zero. He is right now at zero trade deals that are right now legally enforceable. What we have instead are press events announcing frameworks, contours, and concepts for trade deals, but all are fragile and subject to Donald Trump's latest whim.

Trump announced an agreement with China 3 months ago but yesterday threatened to reimpose 145 percent tariffs—a 145-percent tax on China and all the goods coming in from China if a deal isn't finalized by August 12. So he announces his big victory 3 months ago, and he still doesn't have it on paper, and he is threatening to go up to a 145-percent tax on all goods if there isn't a final deal on paper by August 12.

That chaos by Trump and Republicans has left small businesses in our country twisting in the wind because our American companies are importing goods from all across the world. Under this current tax regime, midsize businesses—those with 50 to 500 employees—are expected to cough up more than \$80 billion in taxes. Let me say that again. There is going to be an \$80 billion tax that American small businesses with 50 to 500 employees are expected to pay this year according to J.P. Morgan.

Those are just the direct costs. Let's talk about the indirect costs. Trump's tax chaos and threats have caused the Federal Reserve to delay interest rate cuts.

Today, once again, Jerome Powell—the Fed—stood pat on rates, citing “elevated uncertainty” from Trump's tariff threats, because it is very uncertain—the political environment, the economic environment that America is going to be living through over the next several months. Higher rates means higher borrowing costs for anyone trying to buy a home, buy a car, start a business, pay off credit card debt.

At his press conference today, Fed Chair Powell said:

Increased tariffs are pushing up prices.

That is inflationary in our country. Inflation is running hotter than expected this year at nearly 3 percent instead of 2.2 percent. And that is the concern which Powell has, which the Fed has, about the impact these tariffs—these taxes—are going to have upon the prices of goods sold everywhere in our country that are imported.

Powell warned that things could get worse on inflation. Tariffs haven't fully

shown up in consumer prices, but those costs are beginning to be passed on to consumers all across the country, and that is a great concern which the Fed has.

Trump may be angry that the Fed is keeping rates steady, but his own policies, his own chaos is to blame. It is just a highly uncertain cloud that is hanging over the economy in our country because of Trump's tariff—Trump's tax—policy on goods coming into the country.

There is a hidden cost to this uncertainty. Trump's chaos, his ever-changing deadlines leave businesses unable to plan. And small businesses—and that is 97 percent of all businesses in our country—they told me they have an inability to plan and that can be worse than the tariffs themselves, these sales taxes that Trump is imposing on these goods.

Small toy companies, mom-and-pop game stores in my State and across the country, are begging for certainty now so they can place orders for the holiday season. These companies need to know what their shipments will cost them, and they don't know.

Even today, Trump said he is going to impose a 50-percent tariff on Brazil and a 25-percent tariff on India. Well, how can small businesses plan for what the cost of those goods are going to be if they try to put them on their shelves this coming fall, into the winter? Many companies are simply not placing orders because they don't know what Trump's tariffs will be in just a few weeks.

Trump thinks tariffs on toys will just mean Americans buy fewer dolls. That is what the President of the United States said.

Well, that is just not how it is going to work. A small, independent toy and game store won't just sell fewer dolls; they are going to go out of business.

A constituent's small business in the toy industry in Massachusetts told me that its industry shows in June and July painted a bleak picture for this holiday season. These shows were poorly attended and had significantly fewer orders than expected. This business is expecting rising prices, reduced new product innovation, and diminished consumer buying.

In other words, Trump's tariffs—sales taxes—on toys will be the Grinch that stole Christmas this year from small businesses all across our country.

To give small businesses relief and certainty, I came to the Senate floor 70 days ago to offer my Small Business Liberation Act, and I did it with Senator KLOBUCHAR and with Senator SCHUMER. The bill would have provided small businesses relief from Trump's disastrous, destructive, small business-killing tariffs that have been turning Main Street into Pain Street for the last 4 months of this year. The bill would have provided certainty to the constant whiplash and chaos that are President Trump's tariff policies by exempting small businesses from the

baseline 10-percent tariffs and the country-specific tariffs that have been on pause since April 9.

Trump should exempt small businesses from his tariff games so they aren't collateral damage in Trump's trade war.

At the height of the Civil War, there was a saying that it was a rich man's war and a poor man's fight—because if a rich man put up money, he could buy his way out of the war, so that all who were left were poor men to fight the Civil War. And that was North and South. The plantation owners in the South, the big manufacturers and the textile industry in the North—they just bought their way out of the war.

Well, in 2025, this is a Big Business war, but it is small businesses on Main Street that are paying the price. Those least able to defend themselves are the casualties in Trump's tariff war.

It is not just small businesses being put in harm's way; studies have found that the burden of tariffs falls most heavily on working families, single parents, and women. According to the Yale Budget Lab, Trump's tariffs will cost the bottom 10 percent of households \$1,300 this year. That is money they don't have in their pockets.

So, to my Republican colleagues, if you say you are for small business, prove it. If you say you support Main Street, protect it. Join me in passing the Small Business Liberation Act. Let's give small businesses the certainty they deserve, and let's stop letting Trump turn trade policy into a demolition derby for small businesses on Main Street all across this country. That is what the Fed is warning. That is what small businesses are feeling.

We just need to protect small businesses, and Donald Trump, right now, is absolutely creating a wrecking ball for those small businesses in our Nation.

I yield the floor.

The PRESIDING OFFICER. The Senator from Minnesota.

Ms. KLOBUCHAR. Mr. President, I thank the Senator from Massachusetts for his advocacy for small businesses. I hadn't heard that—turning Main Street into Pain Street—but as usual, he is able to take a whole complex concept and put it into one sentence that people will probably remember more than my entire speech right now, but let me continue.

I rise today, just hours before yet another self-imposed tariff deadline set by the President. He has threatened our allies and trading partners with an August 1 deadline to make deals or to see a dramatic increase in reciprocal tariffs. And while a few of these agreements have been announced, the result for the American people has been chaos, costs, and corruption—all up.

Let's start with the chaos.

The President promised 90 deals in 90 days. Instead, we have gotten more than 100 tariff changes—this way, that way, up and down—and barely a handful of vague trade frameworks, most of

them announced without any details. Only one of the six agreements the President has announced this month has actually been signed. But even these newly announced frameworks are very thin on details and still amount to a historically high, 15-percent-across-the-board tariff on American consumers and businesses—the highest effective tariff rate in modern U.S. history.

This is no way to treat our friends and allies, and it is certainly no way to run trade policy and strengthen our economy.

Manufacturers and farmers in my State and across the country are being asked to make business decisions when the rules have been changing by the week or the day. I have spoken with small business owners who are holding back investments because they don't know what tariffs they will be paying next month or even next week.

And it isn't just chaos; it is also corruption. The administration slapped a 50-percent tariff on the country of Brazil even when we have a trade surplus with them. Remember, at the beginning, when he was talking about "Well, with some countries, we have these big deficits, and that is different than the surpluses"? Why would you slap a 50-percent tariff on a country that we have a trade surplus with? Why? Because the President didn't like the political headlines coming out of the country. That isn't a trade strategy; that is weaponizing economic policy.

Meanwhile, American families are paying the price. When the administration boasts about collecting over \$100 billion in tariffs this year, that is \$100 billion in new taxes. It is not China paying for Trump's tariff taxes; it is the people of our country. Trump's tariff taxes are the largest tax increase on the American middle class in over half a century.

The President's new tariff taxes are already raising costs for American families by \$2,400 a year—\$300 of that in food costs alone. According to one estimate, fresh produce could rise nearly 7 percent under the new tariffs that are set to take effect on Friday.

It is American manufacturers who are absorbing the costs when they have parts that are coming from other countries. It is the American exporters, like farmers, who are losing markets. The markets will dry up. And it is American consumers who are feeling it at the checkout aisle. That might not mean much to the wealthy who just got those giant tax breaks, but it means a lot to seniors who are already struggling with higher grocery and prescription drug costs, and it means a lot to people who are struggling with high costs. And I just read about how the Treasury Secretary is now talking blantly about privatizing Social Security.

In Minnesota, the Small Business Person of the Year—Busy Baby owner Beth Benike—fears her business can't survive under these policies.

I have heard from Mark, the CEO of a flower company in our State, who told me his business is being undercut by foreign competition that is exempt from the very tariffs his company is forced to pay.

I have heard from Minnesota's soybean farmers, who are concerned about losing markets that they have spent generations developing.

In my State, we export over \$7 billion in goods to Canada every year. Canada is not just our top trading partner; it is our trusted ally. Yet, under Trump's policy, we are slapping tariffs on them too.

Border crossings are down, tourism is down, and it is taking a toll on our economy.

That is why Senator KAINE and I got a vote on his resolution, which I was proud to be the lead cosponsor on, to say: Unleash us from this. Congress must take back its power over tariffs and the power of the purse. And, yes, we actually passed that bill. It is sitting over there, waiting in the House, as prices go up, as chaos goes up, and as corruption goes up.

You know, these are real people, real businesses, real farmers, and they are trying to survive in the uncertainty while the President treats our economy like a game show.

Let's be clear. I support strong trade enforcement. I backed targeted tariffs to combat the unfair dumping of steel and market manipulation, especially by China. I actually went over and met with the trade enforcers in the Commerce Department a few years back. I thanked them for their work and spent hours with them.

But this isn't a targeted approach. What President Trump is doing is a blanket approach that punishes our allies and our own workers more than our adversaries. He is using emergency powers to bypass Congress, and they are just letting it happen—our colleagues on the other side of the aisle—and are enacting sweeping trade taxes with little regard to the economic consequences. That is not leadership; that is an abuse of authority.

That is why, as I noted, I co-led the bipartisan Trade Review Act with Senator KAINE and Senator WARNER. When the U.S. Chamber of Commerce and the AFL-CIO agree like they did on that bill, you know we are doing something right.

So I will keep working to restore common sense and responsible governance to our trade policy on behalf of American families, businesses, and farmers.

I supported the USMCA, which was a Trump trade agreement which the President was so proud of at the time. I would ask: Why not negotiate these issues—some of the issues I know we have? Why not negotiate that within the framework of that agreement? Because it is up for review. Instead, we have this chaos.

Right now, more than half of our major trading partners—accounting for

56 percent of U.S. imports—still don't have finalized deals. We have 24 hours to go. The clock is ticking.

But here is what we do know: This is not how you grow American manufacturing, this is not how you give farmers certainty that they can export to market, and this is certainly not how you lower costs for the middle class.

Minnesotans have had enough of these tariff taxes. They want solutions, not showmanship. They want a trade policy that works for farmers and workers and their families. They want leaders who will tell the truth about what these tariffs are: They are a tax on the people of America.

I yield the floor.

The PRESIDING OFFICER. The Senator from Oregon.

UNANIMOUS CONSENT REQUEST—S. 2557

Mr. MERKLEY. Mr. President, nobody in our country should be above the law—not a politician, not a celebrity, not a billionaire—no one. The principle of "equal justice under the law" is so powerful that if you walk outside these doors and you look across to the Supreme Court, you will see them carved into the facade above the pillars: "Equal justice under law."

No matter how powerful someone is, if they commit a crime, then they need to be prosecuted, and the American people have a right to know if information is being held related to the conduct of the crime.

So in regard to the Epstein files, there is only one right answer: the complete and total disclosure of everything, all the details, while protecting the names of the victims. Whatever a person's political party is shouldn't matter. The level of power shouldn't matter. Their net worth shouldn't matter. "Equal justice under law" is the vision of our Nation. If an individual is a pedophile, if an individual has raped a young girl, then they need to be held accountable. Let the chips fall where they may.

Jeffrey Epstein was a monster. He groomed and abused and raped and coordinated the rape by others of underage girls, and he trafficked these girls to rich and powerful men.

As I speak here tonight, the Department of Justice has files detailing a tremendous amount of information about his operation, and in those files, as we have heard from Pam Bondi and as she has informed the President, the President's name is among them.

Well, that doesn't mean that he was somebody who participated in a crime. He could be listed as an associate. He could be listed as a friend. He could be listed as somebody who attended a gathering. We don't know. In fact, we don't know about any of the names that are in those files as to what they did. But that is the point. As to the names of the powerful people who associated with an individual—Jeffrey Epstein—who was running an international sex trafficking ring—all of that information must be disclosed. Full disclosure is the only option.