

[Rollcall Vote No. 518 Ex.]

YEAS—50

Banks	Graham	Moreno
Barrasso	Grassley	Mullin
Blackburn	Hagerty	Paul
Boozman	Hawley	Ricketts
Britt	Hoeven	Risch
Budd	Husted	Rounds
Capito	Hyde-Smith	Schmitt
Cassidy	Johnson	Scott (FL)
Collins	Justice	Scott (SC)
Cornyn	Kennedy	Sheehy
Cotton	Lankford	Sullivan
Cramer	Lummis	Thune
Crapo	Marshall	Tillis
Cruz	McConnell	Tuberville
Curtis	McCormick	Wicker
Ernst	Moody	Young
Fischer	Moran	

NAYS—44

Alsobrooks	Hirono	Reed
Baldwin	Kaine	Rosen
Bennet	Kelly	Schatz
Blumenthal	Kim	Schiff
Blunt Rochester	King	Schumer
Booker	Klobuchar	Shaheen
Cantwell	Lujan	Slotkin
Coons	Markey	Smith
Cortez Masto	Merkley	Van Hollen
Duckworth	Murkowski	Warnock
Durbin	Murphy	Warren
Fetterman	Murray	Welch
Gallo	Ossoff	Whitehouse
Gillibrand	Padilla	Wyden
Hassan	Peters	

NOT VOTING—6

Daines	Hickenlooper	Sanders
Heinrich	Lee	Warner

The PRESIDING OFFICER. On this vote, the yeas are 50, the nays are 44.

The motion is agreed to.

EXECUTIVE CALENDAR

The PRESIDING OFFICER. The clerk will report the nomination.

The senior assistant legislative clerk read the nomination of Stephen Miran, of New York, to be a Member of the Board of Governors of the Federal Reserve System for the unexpired term of fourteen years from February 1, 2012.

The PRESIDING OFFICER. The Senator from Kansas.

REMEMBERING CHARLIE KIRK

Mr. MARSHALL. Mr. President, typically, when we come to this hallowed floor, we are speaking on behalf of ourselves as Senators, but tonight, I also want to speak on behalf of my good staff.

I would like to start with the Scripture from Psalms:

The Lord is close to the brokenhearted and saves those who are crushed in spirit.

The Lord is close to the brokenhearted and saves those who are crushed in spirit.

Tonight, many of us indeed are brokenhearted and crushed in spirit. It is tonight that we gather with heavy hearts to honor the extraordinary life of Charlie Kirk—a visionary, conservative leader whose unyielding passion for freedom and faith ignited millions. Taken from us far too soon by a tragic political assassination on September 10, 2025, Charlie's light continues to shine as a beacon for all of us who cherish liberty.

Charlie was born in 1993 in a Chicago suburb, and he revealed his political fire early on. As a high schooler, he volunteered tirelessly for campaigns,

and he penned sharp insights for Breitbart—already challenging the status quo with the clarity of a born leader.

At just 18, in 2012, he founded Turning Point USA, a movement that would transform the landscape for young conservatives, millennials, and Gen Zers alike. Through electrifying campus activism, his influential podcasts, and nationwide tours, Charlie mobilized a generation to stand firm against the shadows of Big Government and socialism.

Today, many of those inspired young adults serve in our congressional offices, carrying forward the fight to safeguard our traditional values and constitutional rights from an ever-encroaching State. Many of these people will someday be speaking from this same floor.

Now, Charlie wasn't just a preacher; he was a soul shaped by faith. He was unafraid to declare himself a child of God. He opened his heart and mind to every voice, fostering a genuine dialogue amid division. As a champion of free speech and individual liberty, he urged the next generation to reclaim traditional family values—the bedrock of a thriving America.

Through Turning Point USA and his commanding media presence, he didn't merely shape conservative thought; he empowered a movement, defending our ideas against progressive overreach with grace, grit, and unwavering optimism.

Though an evil act sought to silence him, it only amplified his voice, transforming Charlie into a hero, a martyr whose sacrifice has kindled a fire in us all. His spirit endures in the hearts of those he empowered to fight for liberty, reminding us that true leaders don't fade; they inspire.

So I ask you, everyone listening today, including those of us who are brokenhearted and crushed in spirit, let us honor Charlie by living lives worthy of his legacy. Let not your anger turn into hate. Let me say that again. Let not your anger turn into hate. Please, don't let Charlie's distractors win. Rather, channel your emotions into fighting with renewed vigor—renewed vigor for the heart and soul of this great Republic, nurturing the next generation of conservative leaders.

Charlie's flame burns brighter through each of us. May Charlie Kirk rest in peace. And may God bless his memory, his family, and our shared mission.

I yield the floor.

The PRESIDING OFFICER. The Senator from New Jersey.

NOMINATION OF STEPHEN MIRAN

Mr. KIM. Mr. President, I rise today to raise my concerns about a vote we are about to take on the nomination of Stephen Miran for the Board of the Federal Reserve.

I rise because the scarcest resource that we have in politics right now is trust, and, unfortunately, trust is also

the most important resource we need to heal our broken Nation.

I took part in a hearing 2 weeks ago for the nomination of Dr. Miran. I have had a chance to be a part of a lot of different confirmations here during my time in the Senate so far, and I have heard a lot of different crazy things, but, still, one part of this hearing really stood out to me.

Now, mind you, this is someone who previously said:

To pretend that one can easily shift between highly political and allegedly non-political roles without letting political biases inform policy is at best naive—and at worst sinister.

Those are the words of Dr. Miran himself talking about the concerns of politicization of the Federal Reserve, about the inability to be able to separate some of our political biases from the work that needs to happen at the Fed if we have people who are too close to the White House, too close to the President.

He is someone who criticized previous Democratic nominees to the Fed positions for their closeness to Democratic Presidents and for serving in their administrations. He even called for a cooling-off period that would ban service in the executive branch following service on the Fed Board.

But in this hearing, we heard something altogether different, and it is something that caught my attention, which is that Dr. Miran, who currently serves at the White House as the top economic adviser to President Trump, serving as the head of the Council of Economic Advisers, has no problem with himself being nominated for this role on the Fed Board.

In fact, because this role is to serve the remainder of a term on the Fed Board, which is a few months, Dr. Miran has stated and confirmed to us in the hearing that he will not resign his position at the White House, even if he takes upon this role of serving on the Federal Reserve Board. He will instead take a leave of absence from the White House, which means that he will technically still be attached to the White House, despite also serving on the Federal Reserve Board. This has never been done before.

I see this as a deep breach of trust. And I urge my colleagues, especially my Senate Republican colleagues, to demand that Dr. Miran resign from the White House if he is confirmed. This should be a requirement.

I asked Dr. Miran how he can square his past statements about concerns about the revolving door between politics and, in particular, the White House and nominees to Fed positions. He downplayed it and said, oh, he was just talking about a package of reforms that hadn't passed yet and that he shouldn't be held to the standard that he himself put forward.

I will be honest with you. It is straight-up painful to watch. He tried to excuse his behavior, saying that his attorneys had advised him to take this

leave of absence. He was saying he was just doing what his attorneys told him to do. That is misleading. What he didn't say is that these attorneys are telling him what is best for his career, not what is best for the American people.

I wanted to share the story because it is one of the most blatant examples that I have seen in my time in the Senate so far of a lack of integrity, to twist yourself in knots because you want a job, to betray beliefs that you previously stated that you hold central to your beliefs of the work that we are doing just because you want a job.

I will be honest with you. I don't understand that, and I think that that is a dangerous behavior. What bothers me is that it really shows who a person is: Someone who is willing to quickly and easily betray their previously held strong beliefs, what does it say about other things that they believe in? Why should I believe what Dr. Miran said about his positions on our economy, on interest rates, about Fed independence when I see how quickly he is willing to change his mind when it suits him? He believes something until it is inconvenient for his career.

This raises a question for all of us to consider, which is, Why does it matter to the rest of us? Why should we care? DC is filled with ambitious people. What does it matter at the Federal Reserve?

For those of you watching, maybe you have never heard of Dr. Miran. Maybe many of us in this country can't name other members of the Federal Reserve Board, so why should we care about this nomination and what he has said?

What I hope we understand is the importance of this choice. We need to understand the role that the Federal Reserve plays in this moment and how Dr. Miran can almost singlehandedly reshape it.

The Federal Reserve, in short, sets monetary policy. The conditions that banks use to decide interest rates for your mortgage or auto loans, it sets them. Your banks, it regulates them to make sure that they are being responsible; the prices of your everyday goods, it determines the amount of money in circulation to keep those at a stable and reasonable cost. All of those things are important. They are part of our day-to-day lives. The impact of the Federal Reserve has significant impact on our ability to save and to build wealth so we can pass on to our kids and our grandkids.

Because these things are important, it is critical that the Federal Reserve be allowed to act independently—dependent of political whims, independent of political pressures, independent of political motives. The Fed's job is to execute all of those important tasks with your priorities in mind.

We want people who have such a powerful role affecting our economy to be solely focused on what is best for our economy. That is why political interference must be constrained.

I hope all of us can agree that we don't want a President—or any politician, for that matter—being able to order interest rates to be lowered ahead of an election so that it could benefit them politically. Right? That is something I hope all of us can agree would be wrong. Then how is it that we can be OK with someone still listed as an employee at the White House to sit on the Federal Reserve Board? Oh, and the reason he gives, that this is a temporary appointment, that just makes things worse.

Dr. Miran is hoping to get President Trump to nominate him for the full term after this temporary term ends, but because he is staying on the White House staff on a leave of absence, he is doing so to hedge his bets just in case that doesn't work out for him, just in case President Trump decides to nominate someone else for the next term next year.

This exposes the heart of the problem, which is that this vote that we are about to take here in the Senate—Dr. Miran thinks of this as just a tryout, as just an audition, as just an opportunity for him to be able to do this and try to stay on President Trump's good side, keeping his fingers crossed for Trump to approve of his work so that he gets the full nomination next year.

Of course—of course—he will feel pressure to do as Trump wants him to do in the interim about interest rates and feel beholden to him.

So either Dr. Miran can decide that he wants to remove himself from consideration of the full term next year or he should do what he himself has said that we should have, which is a ban on people being able to go through this revolving door. He should at least step up and say that he will resign his position at the White House if this vote confirms him for this position because these challenges and these conflicts of interests are exactly why Dr. Miran previously called for a ban on this revolving door between the Fed and the White House and the executive branch.

There are many other reasons for Senators to oppose this nomination, but I wanted to focus on this one because I believe a majority of Senators agree with this lack of independence with this decision by Dr. Miran to be able to continue to stay at the White House.

Stephen Miran had every opportunity to do the right thing and ensure no conflicts of interest occur, but he refused. He had the chance to earn the trust of the U.S. Senate and the American people, but he refused.

But we here in this Chamber can do the right thing. If Dr. Miran wants his nomination to go forward, he should commit to resigning from the White House; otherwise, this Chamber should not move and vote his nomination through.

I yield the floor.

The PRESIDING OFFICER (Mr. MORENO). The Senator from Rhode Island.

NOMINATION OF STEPHEN MIRAN

Mr. REED. Mr. President, I rise in opposition to President Trump's nomination of Stephen Miran to be a Governor of the Federal Reserve Board.

The Federal Reserve is among the most important economic institutions in the world, let alone the United States. Simply put, it is authorized to create money and determine the cost of that money by setting interest rates, all with a goal of achieving maximum employment and stable prices. When its seven Board members have a degree of protection from political interference, then the Fed is better able to contribute to sound economic policy of the Nation. That is because they have freedom to make tough decisions that may not be favored by the White House but that are necessary to achieve the Fed's dual mandate.

It is unfortunate that Dr. Miran demonstrated at his nomination hearing that he is a political partisan and that he will be President Trump's man at the Fed. As if to emphasize the point, Dr. Miran intends to perform this job while "on leave" from his current position as the Chair of the Council of Economic Advisers at the White House. In other words, he will be keeping his job as the President's chief economic adviser while being able to vote on interest rates.

An architect of President Trump's tariffs, which have stoked inflation and under which American families and businesses are suffering every single day, Dr. Miran will now have one foot in the Fed and the other foot in the White House. And someone with this record—someone who has been a hard-core proponent of President Trump's policies that raise costs on everyday goods, that debase the value of the dollar, that are based on unconstitutional notions that Executive power has no limits—does not deserve a second job that comes with additional levers to damage the economy.

So I will be voting no on Dr. Miran, based on his track record and qualifications. I will also be voting no because he will be making a mockery of the law by refusing to relinquish his White House job.

The Federal Reserve Act says that "the members of the Board shall devote their entire time to the business of the Board." This means, quite simply, that Dr. Miran should not and cannot have contact with the White House whatsoever while at the Fed. In other words, there must be very strong firewalls separating Dr. Miran's Fed duties from his White House duties.

Those firewalls will not work for this President, who demands that his advisers serve his own personal interests, who demands total fealty, and who acts as if he is above the law. Those firewalls will not work for this Agency because President Trump is obsessed with browbeating the Fed into submission. He routinely demands that the Fed cut rates from 4.25 percent to 1 percent. He has tried to intimidate Chair Powell, a