

Innovation Center on the campus of Northern State University, which houses the Northern Innovation and Startup Center that provides support for aspiring entrepreneurs in north-eastern South Dakota.

Small Business Week is an important celebration, but the impact that small businesses have is felt literally every day of the year. Nearly half of Americans in the private sector work for a small business. Small businesses are responsible for a majority of the new jobs in this country, and a lot of Americans' first jobs were at a small business, mine included.

There is nothing small about the impact that small businesses have in our country, and Republicans know that any path to economic strength runs through small businesses. That is why they were a key focus of the tax relief we delivered in the Working Families Tax Cuts last year. This landmark bill locked in the lower small business tax rates that Republicans enacted in 2017, giving them certainty to plan for the future. It also made the 199A small business deduction permanent.

I have heard positive feedback on 199A across industries in my State. In South Dakota, an agriculture cooperative estimates the impact of this one policy at over \$100 million since 2017, and that money has been able to be passed on to the farmers who are members of that co-op. I am sure that those farmers, like so many small businesses across the country, are relieved that 199A is here to stay.

Mr. President, 199A is just one of the policies in the Working Families Tax Cuts that help free up money so small businesses can invest in their operations and in their employees. Another is the 100-percent bonus depreciation, which is also now a permanent feature of the Tax Code. Bonus depreciation allows business owners to deduct the full cost of a new piece of equipment the year they start using it, rather than spreading that deduction out piecemeal over several years.

Say you are a farmer, and you need to replace your combine, or you are a manufacturer who needs to upgrade your machinery, or you are a plumber who needs a new truck. Those are all big expenses, especially for a small—maybe even, in some cases, a one-person—operation. So bonus depreciation helps small businesses take on that big expense by allowing them to deduct the entire thing in that 1 year.

And the impact will be significant. In fact, a car dealership in my State was able to build an addition and hire 10 more people because of bonus depreciation.

A lot of our small businesses and farms and ranches in South Dakota are family-run operations. Many of them have been in the family for generations, and the plan is to keep them—keep them—in the family for generations to come. Unfortunately, the death tax has too often threatened these plans. When one generation

passes the business on to the next, the death tax can take a big bite out of it. It can be devastating, forcing families to sell all or part of their family business, farm, or ranch just to satisfy a big tax bill, not to mention the costly estate planning expenses that many families incur to keep their businesses from being ruined by a death tax bill.

I am very proud that the Working Families Tax Cuts protects a lot more family businesses from this unfair tax. In this bill, Republicans permanently raised the exemption threshold on the death tax, and a lot of small business owners, farmers, and ranchers have breathed a sigh of relief that they won't have to worry about losing their livelihoods when they lose a loved one.

Last week was Small Business Week. It was also Travel and Tourism Week. In South Dakota, tourism is one of our leading industries. Last year, 15 million people visited the Mount Rushmore State. They came to see that iconic monument, to see the South Dakota Badlands and the bison herds at Custer State Park. Some came for conferences in Sioux Falls, others for our legendary pheasant hunting.

All told, last year, tourism brought \$5 billion to South Dakota's economy, and I have to think that a lot of that money was spent at our State's small businesses: at our restaurants, coffee shops, and breweries; with tour operators, hunting guides, and outfitters, and many more.

Like the other small businesses in our State, businesses in the tourism industry are benefiting from tax relief in the Working Families Tax Cuts: lower small business tax rates, investment incentives, and the 199A small business deduction.

Some of the most positive feedback I have heard from small business owners about the Working Families Tax Cuts is how much this bill helps their employees. The "no tax on tips" and "no tax on overtime" provisions in this bill are especially—especially—game-changing for folks in hospitality and tourism. That includes waiters and bartenders, of course. It also includes people who work as tour guides, entertainers, and drivers.

Many Americans look forward to the summer for a few days away with their families. For those who work in hospitality and tourism, summer means more customers and more money, and the Working Families Tax Cuts ensures that more of the money they earn stays in their pockets.

Democrats may try to claim the Working Families Tax Cuts was about billionaires, but the American people know the truth. Farmers, ranchers, and small business owners know it is helping them free up money to meet their expenses and invest in their operations and in their employees, and hard-working Americans can see that the Working Families Tax Cuts lets them keep more of their hard-earned money. We call it the Working Families Tax Cuts for a reason, and I am proud to report that working families are benefiting.

MEASURE PLACED ON THE CALENDAR—S. 4486

Mr. THUNE. Mr. President, as if in legislative session, I understand that there is a bill at the desk that is due for a second reading.

The PRESIDING OFFICER. The leader is correct.

The clerk will read the bill by title for the second time.

The senior assistant executive clerk read as follows:

A bill (S. 4486) to amend title 3, United States Code, to prescribe a process to authorize certain activities at the Executive Residence at the White House, and for other purposes.

Mr. THUNE. Mr. President, in order place the bill on the calendar under the provisions of rule XIV, I would object to further proceeding.

The PRESIDING OFFICER. The objection having been heard, the bill will be placed on the calendar.

Mr. THUNE. Mr. President, I yield the floor.

EXECUTIVE CALENDAR

RECOGNITION OF THE MINORITY LEADER

The PRESIDING OFFICER. The Democratic leader is recognized.

INFLATION

Mr. SCHUMER. Mr. President, first, on inflation and the inflation ballroom, inflation is skyrocketing at the fastest pace in 3 years. The American people are hurting, and Donald Trump is to blame. Inflation rose to 3.8 percent in April because of Donald Trump's costly tariffs, his disastrous war with Iran, and failed economic agenda.

So much for Trump's promise to bring down costs on day one—3.8 percent, the highest in 3 years. And, again, it is all because of Trump's tariffs, his war with Iran, his failed economic agenda.

The American people are furious about how Donald Trump and his MAGA majorities in Congress have turned a blind eye to the No. 1 issue facing the American people: their rising costs.

A CNN poll this morning found that 77 percent of Americans say that Trump's policies have raised costs in their community, and that includes a majority of Republicans. Seventy-seven percent, including a majority of Republicans, blame Trump for their higher costs. Only 30 percent of Americans approve of his handling of the economy. That is a record low.

Among the most common words the poll's respondents used to describe their economic situation right now were: uncertainty, stress, dread.

Donald Trump, are you hearing that? The American people look at your economic policies and describe them as filled with uncertainty, fill them with stress, fill them with dread. That is a pretty strong word.

Instead of listening to the American people, Donald Trump and the GOP put forward a reconciliation bill that will

force Americans to pay for Trump's billion-dollar ballroom and tens of billions more for Trump's masked agents, while including zero—zero dollars—to bring down American costs. Ask Americans how many people want to see a billion dollars for a ballroom and no money to help reduce the cost of food, the cost of electricity, the cost of housing, the cost of childcare. When will Republicans take the hint? When will they realize that Americans want lower costs, not a gold-plated ballroom for our billionaire President.

It seems all the President is concerned with these days are vanity projects, not things that make the American people's lives better.

Democrats will fight Republicans' ballroom bill tooth and nail. And Republicans here in the Senate should do the same, if they have any sense.

Can you believe it? You guys are walking off a cliff. Funding a billion-dollar ballroom when people are hurting? It makes no sense. No sense at all.

IRAN

Mr. President, now, on Iran and the gas tax, Trump recently signaled to American motorists to buckle up, saying that the cease-fire with Iran is "on life support." The American economy is also on life support because of Trump's mishandling of his illegal war.

Americans are paying over \$4½ for a gallon of gas because Donald Trump refuses to end this war—a dollar and a half more than when this war started.

Americans need every cent they can get right now, and Senate Democrats will work with whomever it takes to bring down costs. But Republicans need to realize that Donald Trump's proposal to suspend the gas tax is simply not enough. Eighteen cents of gas tax relief a gallon doesn't even come close to the buck-50 gas price increase from this war, and Republicans need to stop pretending that it does. Offering Americans literal pennies on the dollar to cope with skyrocketing gas prices just won't cut it. Mr. President, \$0.18 is not \$1.50.

If Republicans want to get serious about lowering costs, they will support Democrat's War Powers Resolution, coming up once again this week, to withdraw American troops from hostilities with Iran. This week, Republicans will have their seventh opportunity to vote for our War Powers Resolution, get our servicemembers out of harm's way, and rein in these skyrocketing costs. I urge Republicans to join Democrats and the American people by supporting the resolution.

Americans can't afford for their economy to be left on life support, which is why we need to end this war and get our economy back on track.

CHINA

Mr. President, on Trump going to China, there is an old saying that only Nixon could go to China, but soon they will say: Only Trump could sell out to China. Xi Jinping has Donald Trump salivating at the prospect of a trillion-dollar Chinese investment deal in

America that would threaten America's supply chains, threaten economic independence, threaten national security. Strength in China at the expense of American strength.

Donald Trump wants a deal with China so badly, he could sell out our American manufacturing. He could sell out on chips. He could sell out on Taiwan, which produces many of these chips. He could sell out on AI and on any number of grave issues that will determine who dominates the 21st century.

Right now, again, to get his photo in the newspapers and try—won't work—to raise his very low poll numbers, he is going to sell out to China.

We can't let Trump willingly give China our superior American technology or allow him to serve Taiwan to the Chinese Communist Party on a silver platter, just so he can get the satisfaction of saying he made a deal.

For decades, Trump has complained about how China has cheated America. If Donald Trump wants America to outcompete China, he cannot let Xi Jinping take him for a ride.

HANTAVIRUS

Mr. President, on the hantavirus, we continue to pray for all American cruise ship passengers exposed to hantavirus and those who remain in quarantine. I can only imagine how distressing this experience has been.

The Trump administration's gutting of America's public health preparedness has made the recent hantavirus outbreak even more alarming. We often say: You don't miss something until it is gone, and that is certainly true of the cruise ship inspectors, disease detectors, port health station staff, and other pandemic experts that Donald Trump purged without a second thought. Cutting the CDC's Vessel Sanitation Program, as well as a pilot program to study the hantavirus, Trump may as well have invited the virus to our shores.

If the Trump administration wants to keep Americans safe, he should follow my plan to rehire the infectious disease experts he fired, to restore the funding for the programs that protect Americans from these illnesses, and to rejoin the World Health Organization and other monitoring organizations to contain these outbreaks before they spread.

After COVID-19 struck, we knew it was a question of when—not if—the United States would face another pandemic threat. Instead of investing in public health to meet that threat, the Trump administration has raised the white flag and lowered our defenses.

I yield the floor.

The PRESIDING OFFICER. The majority whip.

WAIVING QUORUM CALL

Mr. BARRASSO. Mr. President, I ask unanimous consent that the mandatory quorum call with respect to Executive Calendar No. 727 be waived.

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

ENERGY

Mr. BARRASSO. Mr. President, I come to the floor today because all around the country, people understand it takes far too long to build something in America. It has to do with permitting.

Americans want to build. We are ready to build. People are ready to finance it. The problem is, to build something in America today, it is costly, it is complex, and there is a cumbersome permitting process. In America, amazingly, you need to get permission from the government to build just about anything.

Now, I represent Wyoming. It is an energy State. It is America's energy breadbasket. We have world-class coal. We have abundant supplies of oil and natural gas. We have the richest uranium deposits in the world. And all of these affordable, available, and reliable forms of American energy are ready to power our country, not just now but for generations to come.

We have world-class energy workers in Wyoming, as you do in your home State of Oklahoma, and we do all across the country. These people are ready to do the job. The Federal permitting process is standing in their way.

The Federal permitting process is fundamentally broken. Permitting has become burdened by bureaucracy and weaponized by litigation, and we have a system that will not let us get to work. American energy, mining, roads, bridges, and buildings—all of them are caught in the crosshairs of a culture of saying no.

Energy projects have been especially delayed by the bureaucrats and the trial lawyers. These are individuals who have never built a thing. Yet they believe they deserve veto power over those who do.

Meanwhile, energy demand in America is rising dramatically. The new energy demand across America is adding up like adding an entire new California to the grid. Those are the needs. Every permitting delay costs our economy and our Nation. Delays mean higher utility bills. Delays mean paychecks are lost, money doesn't get earned. Delays mean fewer investments in our communities. This is all unacceptable.

We need to produce more American energy, and we need to produce more in order to lower costs. The best way to spur the government to issue permits is to impose strict deadlines and to stop these endless lawsuits. It seems that builders need a clear yes or no. And once approved, they need certainty that their permits will endure. That has been a real problem.

There is a law called NEPA. It stands for the National Environmental Policy Act. It is the biggest obstacle. NEPA essentially halts any and all development in its tracks. NEPA was enacted in 1970, and it required costly and sprawling environmental reviews.

America was built by men and women of daring. Now they face delays.