

The CFPB has done its job. It has actually worked. It has returned more than \$21 billion stolen from consumers.

But in 2025, when the Trump administration came in, they began undoing all of this good work and dismantling this Agency that was created by Congress, by us, to protect the people.

So, today, I want to talk about just one example of what this means. This is a true story about how these predatory lenders, these predatory land contracts, and contracts for deed have created such a serious problem in my home State of Minnesota.

S.J. Res. 149, which we will be voting on today, would ensure that consumer protections apply to these predatory land contracts.

So here is how this swindle works and how people get taken advantage of. This is a real story about a father. He worked as a long-haul truckdriver, and he rented an apartment in the Twin Cities for years. But it was just too small for his young children, and they were sleeping sometimes three to a room, all together. But he honestly didn't make enough money to qualify for a mortgage.

The father heard how he could move into a home with room for each of his children to grow, how there was this great backyard for them to play in, and he could do so using a contract for deed.

So what he does is he puts together a hefty downpayment, and they move into this home. And even though these contracts can seem like a mortgage, they lack the critical protections in a standard mortgage.

What that means is unscrupulous sellers could take advantage of unsuspecting buyers. For example, with a land contract, a single missed payment—a single missed monthly payment—can mean that a family forfeits all of the money that they have paid in years of payment, and then they face eviction. They have been able to build no equity at all. In actual fact, what happens is that they lose everything.

So here is what happened with this Minnesota truckdriver.

After a few months, the cost of diesel went up, and he had fewer shifts available to work on, and he struggled to make those monthly payments.

In a story that was published in the *Sahan Journal* in Minnesota, he talks about how "his family" then found themselves "at risk of losing not only the house, but about \$100,000" that "they have paid" in, "including" their entire "down payment." And "he never understood the disadvantages and" the tricks of this "contract for deed." But, at this point, "it [was] too late to get out of it."

Now, none of this would have happened if he had the protections of a traditional mortgage. And I want to be clear. I know that the President represents farming interests. I don't know if it is this way in your State, Madam President. But in my State, contracts

for deed can be legitimate tools for financing real estate transactions.

But predatory land contracts can be designed to fail, and that is what happened here. A set of bad actors specifically targeted Minnesota's Muslim families, who, under the tenets of their faith, were limited in paying interest with traditional mortgages.

And families thought they were realizing their dream of homeownership only to be sucked into these contracts that are so-called "interest free," and they found themselves intentionally in situations designed by the seller where there is no way they can succeed. They lose their homes, and they lose all their money with no recourse.

This is not a rare problem. Over 8 million Americans have used contracts for deed to purchase their home. They deserve the same basic protections as anyone with a mortgage.

I held a subcommittee hearing on this topic a few years ago with my colleague Senator LUMMIS, and we dived into this, and we developed some bipartisan solutions for establishing just even basic reporting requirements around this.

And I want to thank Senator LUMMIS for that partnership.

Here is what happened. In August of 2024, the CFPB took action on these predatory land contracts. I stood alongside the Director in Saint Paul, where they issued an advisory opinion affirming that financial products should be subject to the same consumer protections as traditional mortgages.

But now, the Trump administration is tearing up that work. They are tearing up that advisory opinion. Rather than cracking down on the people who are ripping off families, the President is making it easier for bad actors to get away with predatory practices like this, by stealing money from Americans and from Minnesotans.

Colleagues, we should not be on the side of making it easier for our constituents to get swindled, to make it easier for bad actors to take away people's homes.

We should be on the side of hard-working Americans, making it easier for them to afford their lives and making it harder for these bad actors to rip them off.

That is what this resolution that I offer today would do, and I ask my colleagues to support it.

I yield the floor.

The PRESIDING OFFICER (Mrs. MOODY). The Senator from Rhode Island.

PROVIDING FOR CONGRESSIONAL DISAPPROVAL UNDER CHAPTER 8 OF TITLE 5, UNITED STATES CODE, OF THE RULE SUBMITTED BY THE BUREAU OF CONSUMER FINANCIAL PROTECTION RELATING TO THE WITHDRAWAL OF THE RULE RELATING TO "EXAMINATIONS FOR RISKS TO ACTIVE-DUTY SERVICEMEMBERS AND THEIR COVERED DEPENDENTS"—Motion to Proceed

Mr. REED. Madam President, I move proceed to Calendar No. 388, S.J. Res. 132.

The PRESIDING OFFICER. The clerk will report the motion.

The bill clerk read as follows:

Motion to proceed to Calendar No. 388, S.J. Res. 132, providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Bureau of Consumer Financial Protection relating to the withdrawal of the rule relating to "Examinations for Risks to Active-Duty Servicemembers and Their Covered Dependents".

The PRESIDING OFFICER. There will be 2 minutes for debate.

Mr. REED. Madam President, it is not enough that President Trump has injected chaos and inflation into the economy with his illegal tariffs, unauthorized war, and his so-called Big Beautiful Bill. He is also stripping protections for average Americans against being defrauded and scammed out of their money.

Case in point, through Russell Vought, who is moonlighting as the Director of Consumer Financial Protection Bureau or the CFPB, Trump is dismantling the Military Lending Act or MLA. He has fired the CFPB staff responsible for enforcing this law, dismissing active cases against lenders for defrauding and scamming the troops, and refusing to supervise financial companies to make sure they comply with the Military Lending Act.

Back in 2006, the Senate passed the Military Lending Act by unanimous consent. I strongly support this law because as a former military officer, I have seen how servicemembers have had their lives and careers ruined by predatory lending.

And in 2010, the Senate strengthened this law again in a bipartisan fashion—completely bipartisan—by giving the CFPB powerful supervision and enforcement authority.

Since then, the CFPB has returned \$360 million to servicemembers and veterans. They have won major cases for violations of the MLA, and as result, corrected the behavior of many predatory lenders.

But Mr. Vought is unilaterally defanging this Agency—taking it apart. Besides removing staff, he has issued guidance stripping the Agency of its authority to supervise nonbank lenders for compliance with the MLA.

Who are these nonbank lenders? These are the payday lenders who set up shop outside military bases and target young servicemembers with loans

that leave them with huge debts and exorbitant interest payments that can be in some cases in the triple digits.

Mr. Vought wants to give these lenders free rein to go after servicemembers to take away their well-earned compensation, and in many cases—I have seen it personally—to put them in a financial spiral that pushes them out of the service and into a very, very difficult and challenging life.

Today, this Senate can go on record, as it has in the past, in a very strong bipartisan vote to rescind Mr. Vought's guidance and protect our servicemembers.

Now, every one of us goes back home and gets with the veterans groups and says: We owe you more than we can pay you. We respect what you have done.

And those servicemen who are serving today in the Persian Gulf, they have to get the support they need, and frankly, they don't get it.

It is an easy choice: the troops or Russell Vought's attempt to suppress these troops who are serving us.

And I would urge passage of this proposal.

I ask for the yeas and nays.

VOTE ON MOTION TO PROCEED

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The question is on agreeing to the motion to proceed.

The clerk will call the roll.

The bill clerk called the roll.

The result was announced—yeas 48, nays 52, as follows:

[Rollcall Vote No. 121 Leg.]

YEAS—48

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

NAYS—52

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

The motion was rejected.

The PRESIDING OFFICER (Mr. SCHMITT). The Senator from Georgia.

PROVIDING FOR CONGRESSIONAL DISAPPROVAL UNDER CHAPTER 8 OF TITLE 5, UNITED STATES CODE, OF THE RULE SUBMITTED BY BUREAU OF CONSUMER FINANCIAL PROTECTION RELATING TO THE WITHDRAWAL OF THE RULE RELATING TO "DEBT COLLECTION PRACTICES (REGULATION F); DECEPTIVE AND UNFAIR COLLECTION OF MEDICAL DEBT"—Motion to Proceed

Mr. WARNOCK. Mr. President, I move to proceed to Calendar No. 393, S.J. Res. 141.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 393, S.J. Res. 141, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by Bureau of Consumer Financial Protection relating to the withdrawal of the rule relating to "Debt Collection Practices (Regulation F); Deceptive and Unfair Collection of Medical Debt".

The PRESIDING OFFICER. There are 2 minutes of debate on the motion.

Mr. WARNOCK. I rise today in support of my resolution to restore the Consumer Financial Protection Bureau's rule restricting medical debt collections. This rule protected Americans from paying for medical services they did not receive or paying debt they already paid off.

Medical debt leaves Americans in serious financial jams. It wrecks lives. Folks go to the doctor one day for a bandage or some minor injury and end up leaving with a financial burden the size of a mortgage. It could happen to any one of us.

Georgia ranks among the top 10 States with the highest rates of medical debt, to the tune of \$855 per Georgian, in large part because of the State's refusal to expand Medicaid. In fact, more than a quarter of rural Georgians have medical collections on their credit report—one in four—and that is 10 percentage points higher than the national average.

Americans face more barriers as a result. Their mortgage costs increase. Their access to car loans can be restricted just because they got sick and went into debt for care.

That is why I led 30 of my colleagues in a letter to the Trump administration defending the CFPB's work on protecting families from the consequences of medical debt. But the Trump administration's actions will make it easier for debt collectors to aggressively go after sick or struggling Americans and prey on families already saddled with medical debt. That is just cruel and unnecessary.

I encourage my colleagues to vote yes on this resolution.

I yield the floor.

VOTE ON MOTION TO PROCEED

The PRESIDING OFFICER. The question is on agreeing to the motion to proceed.

Mr. WARNOCK. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The senior assistant legislative clerk called the roll.

The result was announced—yeas 50, nays 50, as follows:

[Rollcall Vote No. 122 Leg.]

YEAS—50

Alsobrooks	Hawley	Reed
Baldwin	Heinrich	Rosen
Bennet	Hickenlooper	Sanders
Blumenthal	Hirono	Schatz
Blunt Rochester	Kaine	Schiff
Booker	Kelly	Schumer
Cantwell	Kim	Shaheen
Cassidy	King	Slotkin
Collins	Klobuchar	Smith
Coons	Luján	Van Hollen
Cortez Masto	Markey	Warner
Duckworth	Merkley	Warnock
Durbin	Murphy	Warren
Fetterman	Murray	Welch
Gallego	Ossoff	Whitehouse
Gillibrand	Padilla	Wyden
Hassan	Peters	

NAYS—50

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

The motion was rejected.

The PRESIDING OFFICER (Mr. MORENO). The Senator from Indiana.

PROVIDING FOR CONGRESSIONAL DISAPPROVAL UNDER CHAPTER 8 OF TITLE 5, UNITED STATES CODE, OF THE RULE SUBMITTED BY THE BUREAU OF CONSUMER FINANCIAL PROTECTION RELATING TO WITHDRAWAL OF THE RULE RELATING TO "CONSUMER FINANCIAL PROTECTION CIRCULAR 2024-05: IMPROPER OVERDRAFT OPT-IN PRACTICES"—Motion to Proceed

Mr. VAN HOLLEN. Mr. President, I move to proceed to Calendar No. 386, S.J. Res. 130.

The PRESIDING OFFICER. The clerk will report the motion.

The legislative clerk read as follows:

Motion to proceed to Calendar No. 386, S.J. Res. 130, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Bureau of Consumer Financial Protection relating to withdrawal of the rule relating to "Consumer Financial Protection Circular 2024-05: Improper Overdraft Opt-In Practices".

Mr. VAN HOLLEN. Mr. President, colleagues, overdraft fees are among the most abusive junk fees in our financial system. The average overdraft