I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

(Mr. MORENO assumed the chair.)

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. JUSTICE). Without objection, it is so ordered.

HONORING SERGEANT SCOTT RIES

Mr. HUSTED. Mr. President, every day the men and women of law enforcement leave home not knowing what they will encounter. They live life with the uncertainty of what the next hazard is that they might encounter during the call that they receive to go protect and serve. Sergeant Scott Ries was shot and killed responding to one of those calls, and today I rise to honor one of Ohio's bravest sons, Sergeant Ries. We lost him on July 5, 2026, just a couple weeks ago.

Sergeant Ries served and protected his community until the very last moment when he was on one of those calls and was shot and killed and lost his life, and we all mourn his loss. Today, I want to take a few moments to honor his life, his service, and his legacy.

Sergeant Ries was 54 years old and a native of Doylestown. He was a 10-year veteran of the Rittman Police Department.

Before joining the Rittman Police Department, he served as a deputy with the Wayne County Sheriff's Office and as an officer with the Sugar Grove Police Department. You can see Sergeant Ries right there.

His colleagues remember him as someone who wanted people to know that when they called for his help, he would be there for them. And he was a person to respond with kindness and a community spirit.

Sergeant Ries was a devoted husband and father. I had a chance a few days ago to speak with his wonderful wife Michelle. He is remembered as someone who was deeply involved in his family's life, especially supporting his daughter's cheerleading activities.

Each year, in fact, Sergeant Ries and his wife Michelle volunteered their time raising money in a fundraiser for the cheerleaders. They would organize the dunk tank. Anybody that grew up in a small town knows what the dunk tank is. Pay a few dollars to throw a ball and dunk the police sergeant, and that is what Scott would do.

They helped support the cheerleading program, but it was one of the many things that he would do to help give back to his community and support life in a small town—a small, rural town in Ohio.

Sergeant Ries was also an alumnus of the Chippewa Local Schools and remained actively involved with the school long after graduation. A police sergeant in a small town, Chippewa Schools, is an important local leader, an important example, a mentor, someone to look up to, and that is who Scott Ries was. He certainly was that kind of figure in his local community.

Sergeant Ries was a dedicated public servant who put his life on the line every day and made the ultimate sacrifice in service to his community in responding to a violent call. But there is no way he could know it would have been his last because he responded as a dedicated public servant in law enforcement every single time he got the call.

His wife and children and loved ones and fellow officers remain in our prayers. I know how hard it is for them, having talked to several of them during the course of the last few weeks. They loved Scott, and it was hard for them, as you would expect, to confront his tragic loss. And we will mourn him. We will mourn his loss, honor his life that was defined by community, sacrifice, service, and courage.

So Sergeant Scott Ries gave his life protecting his community and his neighbors. I thank my colleagues for giving me a few moments to hear his story and to join me in honoring his service and celebrating his life.

So many times, so many days, these public servants, these law enforcement officials, are asked to show courage and give to their communities, and they do it humbly, as Scott Ries did for so many years. Unfortunately, sometimes we have to confront the tragedy of them losing their lives in service to their communities. We do that in honoring the life and service of Scott Ries.

I want to say to his wife Michelle and to his children and his colleagues in law enforcement that we will keep you in our prayers, we mourn his loss, and we honor his service.

I yield the floor.

The PRESIDING OFFICER. The Senator from Rhode Island.

UNANIMOUS CONSENT REQUEST—S. RES. 556

Mr. WHITEHOUSE. Mr. President, climate change is real. Simple proposition. Earlier this year, I came to the floor and asked my colleagues if they could all agree on that simple factual proposition. Well, they could not, so I return to the floor in hopes that our Republican colleagues could at least agree to some of the simple truths that make up the larger truth of climate change.

I asked if we could agree, for instance, that sea levels are rising as a consequence. There is really no dispute about that, but Republicans objected.

I asked if we could agree that the oceans are warming as a consequence. There is really no dispute about that either. In fact, they are warming by about 20 zettajoules a year. Nevertheless, Republicans still objected.

So I shifted my focus to economic threats. I asked if we could agree that climate change is driving up the cost of homeowners insurance or that it threatens home values. Very clear propositions demonstrated in real life. But, again, Republicans objected.

Well, the closer these threats are to your home, the harder they become to deny. So let me try a narrower simple truth today: Florida's insurance market is gravely stressed by climate risks. That is it. Can we all agree on that?

I have explained many times that climate change is driving an increase in severe storms, including hurricanes. This chart tracks billion-dollar climate disasters in the United States between 1980 and today. The pattern is crystal clear. As you can see, these events and their costs are increasing.

According to NOAA, of all the climate-driven disasters since 1980, hurricanes have caused the most damage—over $1.5 trillion total adding all that up—with an average cost of $23 billion per event.

And hurricanes hit southeastern States—particularly Florida—the hardest. Between 2020 and 2024, nine hurricanes hit Florida causing $244 billion in damages in Florida alone. They went on often to create more damage in other States—but $244 billion in Florida.

So what does the data show is happening in Florida insurance markets as a result? First, data I collected as chair of the Senate Budget Committee shows that Florida has, by far, the highest insurance nonrenewal rate in the country—that is the rate at which insurers say to their customer: I am sorry. I know you have been a good customer. We have been insuring you for years, but your property is now so endangered that we can no longer insure you. We are done. You have got to go find new insurance.

Florida: Highest nonrenewal rate in the country.

Second, Florida has, by far, the highest average premiums in the country—by some estimates, approaching $14,000 per year. Economists expect these costs to continue to rise.

This chart predicts future insurance rate increases as high as 300 percent in coastal Florida in the next 30 years—the period of a mortgage entered into today. Just do some quick math. If it is $14,000 now, a 300 percent increase, four times as much, you add—call it a $56,000 annual expense to own a home, and you run a present value of that simple math, that all comes off the value of the home.

Even at these high premium rates, many home insurers in Florida are at risk of insolvency. After catastrophic hurricane losses in recent years, many of the major insurers—including Farmers, Progressive, and AAA—all left the Florida market entirely leaving behind small, local, and less stable insurers. Many of those small, local, and less stable insurers have gone bust when claims come in. This insurance problem creates a mortgage problem in Florida. Banks won't finance a home mortgage unless the home is protected by insurance.

When banks originate mortgages, they often flip them to governmentsponsored entities like Fannie Mae and Freddie Mac. So, a new problem: Fannie and Freddie will only purchase mortgages which are protected by an insurer and only if that insurer has a requisite financial stability rating. Well, to obtain a financial stability rating, insurers pay a rating agency.

Given the insolvency risk in the Florida insurance market, how do insurance companies there obtain the stability rating required by Fannie and Freddie? Most go to an operation called Demotech. Mark my words, you will hear a lot more about Demotech as this situation worsens. Demotech has rated nearly all of these small, local companies that it covers ''A'' or above. Well, it turns out these ratings are too good to be true.

A recent investigation by the Wall Street Journal found that insurers rated by Demotech are 30 times more likely—30 times more likely—to become insolvent than those graded by other rating companies. So if Fannie and Freddie were to stop accepting mortgages with a high-risk Demotech-rated insurer, the Florida real estate market would come to a shuddering halt.

This is the share of the insurance market in Florida rated by Demotech. This is what is left of the traditional ratings, and this is Citizens Property Insurance, which, because it is State-backed, doesn't require ratings. It has its own separate problems.

But this Demotech problem is real. Almost 20 percent of Demotech-rated insurers in Florida have gone insolvent in the last decade—20 percent; 1 in 5, gone. An insolvent insurer is, of course, a disaster for homeowners who have to wait, eventually, to be paid by a State-run organization—the guaranty fund—that takes over for the failed, insolvent insurance.

Well, two problems result from that. One, the delay in paying claims destroys neighborhoods. It is great to get paid by your insurance company when you have a major claim and your house is wrecked, but if the money doesn't come soon, you can't rebuild and the neighborhood doesn't come back. And we see that in Florida now. Two, other Floridians are on the hook for all those claims. The guaranty fund transmits that cost to other Florida policyholders.

Now, Citizens Property Insurance—this one—the State-backed insurer of last resort, has a similar backstop when it can't pay claims, but in real life, those levees to prop up Citizens are often going to be uncollectible. There are credible scenarios in which the losses of Citizens Property Insurance exceed its ability to pay claims, and the assessment scheme fails. Those are plausible scenarios.

Well, to defend, Citizens engages in periodic depopulation efforts where it hands off to those same popup, politically connected, Demotech-rated local insurers tens and sometimes hundreds of thousands of homeowners. Boom—the homeowner is dumped into an insurance company she has never heard of.

It is a cascade happening. The climate crisis clobbers home values, drives up insurance prices, and causes insurance insolvency in climate-risky areas across the country but nowhere so more than Florida.

This is a crisis for families in Florida. The human stories behind this are heartbreaking, and it is growing into a crisis for all of us. Florida's insurance market is the canary in the American climate risk coal mine. As climate change gets worse and risks spread, other States will find themselves in a similar position—my own, being a coastal State, amongst them.

So can we all agree on this simple truth: that Florida's insurance market is gravely stressed by climate risks?

Mr. President, as if in legislative session, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be discharged and the Senate proceed to the immediate consideration of that proposition, S. Res. 556; further, that the resolution be agreed to, the preamble be agreed to, and the motions to reconsider be considered made and laid upon the table.

The PRESIDING OFFICER. Is there objection?

The Senator from Indiana.

Mr. BANKS. Mr. President, reserving the right to object, it is pretty clear that this resolution is an attack on a red State by one of my colleagues from a blue State.

I respect my colleague, but this resolution doesn't pass muster. In fact, we know that the radical, Green New Deal agenda that was wrought on us in this country by the Biden administration raised gas prices in this country to astronomical rates, made life less affordable and more difficult for Americans all over this country. That is why they quickly turned the page on those policies and got rid of Biden and those radical Green New Deal policies and chose President Trump to come back to the White House.

We had really good news this week. Inflation rates came way down—down as much as we have seen it in many years—because of President Trump's policies to uproot Green New Deal policies, passing the Working Families Tax Cut bill that we passed that makes life more affordable for working families all over this the country.

It is pretty clear that this resolution is just a veiled attack on Florida.

I am not from Florida. Florida is a good State. And I love the State of Rhode Island. I did all of my Navy training there. I respect my colleague. It is ironic with this resolution because 2 percent of Rhode Islanders over the last 5 years have moved to Florida, and they moved to Florida especially after the pandemic—all of the mandates and higher taxes, and they are choosing a State that works, that is attracting them, just like people from all over the coast are moving to Florida because they like Florida, they like lower taxes, and they like the quality of life that Florida offers.

This resolution is just an attack on Florida.

I do invite my colleague—again, whom I respect and enjoy working with—to come to the Banking Committee. Let's work on bipartisan solutions and ideas to bring down the cost of living for all Americans. We can do that together. We can find solutions to do that. This resolution doesn't do that.

Mr. President, that is why I object.

The PRESIDING OFFICER. The objection is heard.

The Senator from Rhode Island.

Mr. WHITEHOUSE. Mr. President, I appreciate my fine colleague from Indiana State whose Indiana University teaches the science of climate change. But I would like to say that this is not an attack on Florida; this is a warning to Florida of what is happening, what is already demonstrably beginning to happen as a result of sea level rise, worse hurricanes, and heavier storm bursts. I just want to make sure that characterization is clear. Florida is entitled to be warned about this risk. It is a risk we all share.

I yield the floor.

The PRESIDING OFFICER. The Senator from Ohio.

LEGISLATIVE SESSION

MORNING BUSINESS

Mr. HUSTED. Mr. President, I ask unanimous consent that the Senate resume legislative session and be in a period of morning business, with Senators permitted to speak therein for up to 10 minutes each.

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

GUATEMALA

Mr. WELCH. Mr. President, in December 2022, I traveled to Guatemala as part of a congressional delegation led by Senator TIM KAINE. Four months earlier, to the shock and dismay of powerful rightwing forces in Guatemala's Congress and business community, Bernardo Arevalo, an anti-corruption activist, had been overwhelmingly elected President in an election widely recognized as free and fair.

Guatemala is one of Central America's most corrupt countries, so it was not surprising that his election triggered a frantic attempt by his opponents, led in part by then-Attorney General Consuelo Porras, who had been sanctioned by the United States, to invalidate the election on fabricated grounds of fraud and prevent Arevalo's inauguration. The purpose of our trip was to demonstrate our strong support for the choice of the Guatemalan people, in particular Guatemala's historically marginalized indigenous population, and for the integrity of the democratic process.