

on that debt just racks up more debt. But when you begin to cut, that debt service or those interest payments go down, which help address the issue.

This is where it gets pretty interesting. With such a high national debt, our debt servicing costs or the interest payments on the debt have eclipsed spending on national defense, as I said a moment ago. This is a very troubling sign when we spend more money on interest on the national debt than we do on defense. The good news is that in the same way that paying off a credit card can reduce your monthly interest payments through these spending reforms championed by Mr. Vought and the administration, they will decrease our interest expenses on our debt. And over 10 years, that can really add up.

I was recently with Secretary Bessent, the Secretary of the Treasury, and he shared that the government is projected to save between \$26 and \$30 billion due to a reduction in the Federal workforce.

Mr. Vought's determination has encouraged those of us here in Congress who are inclined toward fiscal responsibility to return to the regular-order appropriations process and pump the brakes on continuing resolutions and omnibus spending packages, which have been the norm for a long time. Fortunately, we refrained from passing an omnibus spending package this Congress. But we have also made progress through regular-order appropriations on lowering year-over-year spending. Fiscal year 2026 nondefense discretionary spending totalled \$18 billion less than 2025, and overall spending levels were about a billion dollars less. Of course, while a billion dollars may sound like pocket change compared to our national debt, again, it is heading in the right direction.

Considering the totality of what President Trump and his Office of Management and Budget have done, it is incredible to see that he has put the United States on track to erase, not just billions, but trillions in projected spending over the next 10 years. For too long, Washington has limited our imagination to think that our fiscal situation is hopeless. We have no choice.

President Trump and the excellent team he has put in place has changed all of that. All of us should be thankful for the excellent work that the President and OMB Director Vought and his team have done to meaningfully shift our fiscal situation in the right direction, save taxpayer money, and protect our Nation.

Of course, this work on taxes and spending represents just one small piece of the President's impressive record, as we were reminded last night. President Trump is helping to make America great again and his State of the Union was a powerful reflection on how far we have come this last year and what the future might look like—the bright future might look like—ahead of it.

I yield the floor.

The PRESIDING OFFICER. The Senator from Nebraska.

Mr. RICKETTS. I ask unanimous consent the following Senators be permitted to speak prior to the scheduled rollcall vote: Senator CANTWELL for up to 10 minutes, Senator RICKETTS for up to 5 minutes, Senator MORENO for up to 15 minutes.

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

Mr. RICKETTS. Since Senator CANTWELL is not here, I will go ahead and get my program rolling.

HOME OWNERSHIP

Mr. President, Nebraska is the best place in the world to live. Nebraska is what America is supposed to be. Sadly, in Nebraska, the dream that most Americans have of home ownership is also becoming more difficult, just as it is in the rest of the country. First-time home ownership in this country is difficult because housing is expensive, hard to get. In fact, the average age of a first-time homeowner in America today is 40. Ten years ago, that was 31.

It is redtape that is helping to drive up the cost of homes—redtape and regulation. In fact, it is estimated that 25 percent of the cost of a new home is actually regulation. If you are talking about an apartment building, that is actually 40 percent of the cost of an apartment build is regulation. This is not a new problem; it has been around for a while.

When I was Governor, we faced the same issues, especially in rural Nebraska. When I was Governor, I worked with my legislature, and we passed our Rural Workforce Housing Act, and we dedicated \$7 million, and we created this fund that communities and developers could apply to. What many communities did is they got this grant money, they created essentially a revolving fund to be able to loan out to developers to allow them to either get bridge funding or cover some of the costs. And, ultimately, those developers and communities would repay that fund back to the communities who could then loan it back out again. This was very successful. It allowed us to be able to encourage developers to move outside of Lincoln and Omaha and build housing in our smaller towns and rural communities. In fact, it was so successful, we went back and added another \$10 million to that.

It is these kind of Nebraska solutions that I am bringing to Washington, DC, for the rest of America. How can we create more housing supply to address the issue to bring the cost of housing down? That is what we need to attack here in Washington, DC. In fact, that is what we are doing in the Banking Committee, with the leadership of Chairman SCOTT, we have put forth the Renewing Opportunity in the American Dream Act or ROAD to Housing Act.

This bill came out of our Banking Committee unanimously because both Republicans and Democrats understand the need to create more housing supply

to address the issue of home ownership in America. The House has a similar bill that came out of their committee nearly unanimously. And now I expect that within the next few weeks, we will be voting on the ROAD to Housing Act here on the floor of the U.S. Senate.

In this bill, the ROAD to Housing Act, I have a piece that I introduced called Streamlining Rural Housing Act, and this is because many rural communities draw upon both housing and urban development money, as well as U.S. Agriculture Department money to be able to create more housing supply. However, both HUD and USDA have conflicting or overlapping regulations that create confusion and adds redtape.

What my part of the ROAD to Housing Act would do would help streamline so that we are not doing things in series. We are doing them in parallel, that we are actually trying to consolidate the review and inspection process, all those sorts of things that would help us get that money out faster, which would create housing supply fastest, which would help bring down the cost of housing.

I also cosponsored the Housing Supply Frameworks Act. This is a bill that was led by one of my colleagues in my delegation, Congressman MIKE FLOOD. It really helps create a framework for best practices for zoning, to be able to help communities look to see what they can do with regard to their zoning practices to be able to encourage building housing that will create more supply, which will bring the costs down.

The ROAD to Housing Act is an important step. It is how we are fighting for Americans to be able to create the opportunities for home ownership, to fight to allow those families to achieve the American dream, to be able to own their own home, which is so important to so many Americans. It is often their first big investment. It is how they create wealth. It truly is one of the things that makes this country great.

If we can pass the ROAD to Housing Act, we will be able to help cut the redtape that exists there. We will be able to unlock billions of dollars in private capital. This will help us create more supply and bring the cost down. This bill is great for American families, for our veterans, and for helping people achieve the American dream. It is especially great for our rural communities.

As Governor of Nebraska, we worked very hard to be able to create more housing supply. I am so pleased to be able to be here in the U.S. Senate to be able to continue to fight to make that dream of affordable home ownership, again, something that Americans can aspire to in this country.

I encourage all of my colleagues to support the ROAD to Housing Act so we can pass this important piece of legislation to be able to help make housing more affordable for Americans and help restore that dream of home ownership to Nebraskans and Americans all across this country.

I yield the floor.

The PRESIDING OFFICER. The Senator from Ohio.

UNANIMOUS CONSENT REQUEST—S. 3746

Mr. MORENO. Mr. President, I rise today to propose a very simple bill that I think most Americans can understand. It has a very simple basic principle: If you are on any type of government aid, you are restricted from sending money overseas. It is pretty straightforward. We want to help American citizens who are in need, but if they are in need, why would they need to send money overseas?

I would say this: A nation's strength lies in its people's ability to sustain themselves and their countrymen first. To divert public benevolence overseas weakens the bonds of union at home, inviting dependence where independence should prevail. We cannot allow the fruits of American labor meant to nourish our own be scattered to foreign soils. True charity begins with securing the liberties and livelihoods of our fellow citizens.

Government aid is a ladder for the American worker to climb from poverty to prosperity. To send it beyond our borders is to weaken that ladder, denying our people the fruits of their own toil and the promise of a more perfect Union.

We have framed laws to protect our citizens from poverty's grasp, ensuring homes, livelihoods, and security for Americans. Diverting those resources overseas betrays that compact, for our progress is measured by providing for those who have little within our own shores.

And, finally, I would say this, Mr. President: Welfare should lift Americans up, not fund foreign dependencies. When those in public aid send money overseas, it is a sign the system is broken, trapping people in poverty while draining our Nation's hard-earned resources from those who need it at home the most.

So, Mr. President, as if in legislative session, I ask unanimous consent that the Finance Committee be discharged from further consideration of S. 3746 and the Senate proceed to its immediate consideration. I further ask 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 Oregon.

Mr. WYDEN. Mr. President, reserving the right to object, this legislation prohibits any individual—senior citizens, people with disabilities, our veterans, refugees, and the poorest of the poor—from sending money to friends or family overseas for any reason. That prohibition includes American citizens as well. So if you are a veteran who served our country and who counts on your VA benefits, you had better not provide any financial support to your grandmother living abroad or, under this legislation, you could be fined \$100,000.

The legislation comes straight from a very cruel playbook: First, target public programs that provide a lifeline to low- and middle-income people; second, smear the recipients of this help by characterizing them as fraudsters; and third, use the exaggerated claims as a pretext to slash funding. That was the playbook at the heart of the Republicans' major legislation, which made the biggest ever cuts to healthcare and food assistance in the history of America.

Why were those awful cuts made that are causing hospitals to shutter their labor and delivery units and slash staff? To fund the ICE surge that has led to untrained Federal agents roaming the streets of America's communities, committing violence with impunity.

That major legislation also lavished tax breaks onto the ultrawealthy while doing nothing to crack down on the billions that wealthy tax cheats don't pay their fair share with each year.

This legislation represents a dark heart—a dark heart of the Republican agenda: Scapegoat those who don't have a voice while letting the wealthy and well connected get off the hook.

If my colleagues on the other side really were worried about money leaving the United States, I can tell you, as the ranking Democrat on the Finance Committee, they can look at their own tax laws that encourage giant corporations to ship jobs and factories overseas. They ought to figure out why the Trump economy is driving investors and their dollars away from America and into foreign markets.

It would be an understatement to say this legislation is a solution in search of a problem. This legislation is obviously some kind of messaging bill that would challenge the very foundations of what draws people from all over the world to America—the chance to imagine and create a better life for themselves and their families.

For those reasons, I object.

I yield the floor.

The PRESIDING OFFICER. The objection is heard.

The Senator from Ohio.

Mr. MORENO. To my colleague from Oregon, who I don't really know well, let me say this. As somebody that actually came to this country from a foreign land legally, I find it decently insulting that you would paint a picture of immigrants coming here to be dependent on the government. Let me just tell you, the exact opposite is true.

But that is actually the playbook of the Democratic Party—smearing with racist undertones immigrants, thinking that the only reason we would ever come to America is to be dependent on government.

Let me just be clear to the Americans out there who want to understand what is actually happening in DC, because I have only been here 13 months. My colleague has been here for 30 years. When you have been here for 30 years in Washington, DC, you think it

is perfectly normal for government to provide aid to those in need and then have those people send that money overseas. To them, that is normal.

And in terms of your comment, to my colleague from Oregon, that we are shipping jobs overseas or incentivizing companies to send jobs overseas, welcome to the Republican Party's position on tariffs. I am happy to see, finally, that we have a Democrat who is willing to embrace tariffs, because we are sick and tired of seeing our jobs shipped overseas.

So I am disappointed that we couldn't agree on a basic premise, that U.S. taxpayer dollars intended to help our citizens should stay within our shores. That should highlight why, yesterday, the Democrat Members of both Houses could not stand up when President Trump asked a simple question: Is it the first duty of an elected official to defend and protect American citizens?

And you were there, Mr. President. Not a single Democrat could stand up.

I yield the floor.

The PRESIDING OFFICER. The Senator from Oregon.

Mr. WYDEN. Since my colleague is talking about my family's background, you might be interested to know that my parents fled the Nazis in the thirties. Not all got out. And we were especially proud of my two parents, who weren't at all interested in coming to America for any benefits, as my colleague is suggesting; they persuaded themselves that they should be in our Army. My dad was one of the famous Ritchie Boys, renowned for their service to the country, writing the propaganda pamphlets we dropped on the Nazis. So my colleague is way off base with his comments about my family.

Finally, you might want to do some checking. When I first read this, I thought maybe my colleague and his staff just didn't get the text written correctly because the people who are really upset now are the veterans, people who wore the uniform of the United States, who my colleague is putting in a hardship situation, according to staff.

I just wanted to make sure the record was correct.

I yield the floor.

The PRESIDING OFFICER. The Senator from Ohio.

Mr. MORENO. I will remind the Senator: I in no way disparaged your family. I didn't even mention your family. What I did mention is that you made the point that we are harming immigrants who come here who might be dependent on social safety net programs and sending that money back overseas.

And I came here from another country—not my parents. I came here. I wasn't born in this country. I came here to seek the American dream, and I am honored every day to be here—although, on a day like today, not so much, because it is grossly disappointing that the Democrat Party that I once knew, a party of the working class, is not willing to make a very