

We are coming into a new Congress soon, and I am hoping our Democratic colleagues will work with us to correct the fundamental flaws in Dodd-Frank, repeal the things that don't work, and roll back the problems with this legislation, but the incoming Senate minority leader is on record in interviews already declaring they will not do so. They will not help us in this endeavor. They are not interested and can deny us the 60 votes we will need to make substantive reforms to Dodd-Frank.

Let me suggest to my colleagues that—first of all, I hope there is a change of heart on the other side. I hope, first and foremost, as we go through this process, that some of our Democratic colleagues will work with us and will agree that there are changes that need to be made and that we can make them, hopefully, with a very broad consensus. If that is not possible, I suggest there is an alternative. The alternative is that we use a budget resolution that would contain reconciliation instructions to the Banking Committee. For that matter, this could apply to other authorizing committees, but I am specifically referring to the Banking Committee. The reason that is important is because that will allow us to pass subsequent legislation in compliance with the reconciliation instructions that can pass the Senate with a simple majority vote. That is not my preferred way to do it, but we have to do this. We have to get this done. This change in Dodd-Frank will have a very profound impact on our economy. It will encourage and enable us to have growth that we have been waiting for, for too long. This device might be what we need to get there.

Let me point out that there are precedents for this. The Deficit Reduction Act of 2005 used a budget resolution to create reconciliation instructions, which in turn switched some of the FHA funding streams from mandatory spending to discretionary spending, from spending that is on autopilot to spending that is at the annual discretion of Congress. That was done through exactly this mechanism.

The FDIC and NCUA are deposit insurance funds. They were restructured and reformed, and it was done under the same device using the same procedural mechanism. Those changes were possible because they had a very significant budgetary impact, and that is one of the criteria for using the reconciliation device, which in these cases was something on the order of a couple of billion dollars of taxpayer savings over 10 years.

Reforming Dodd-Frank can save taxpayers a lot of money. The CFPB alone, over 10 years, is expected to consume—on its current path—over \$6 billion. That is a lot of money. Some real sensible, thorough reforms there could save taxpayers.

The Congressional Budget Office estimates that the Orderly Liquidation Fund will cost taxpayers \$20 billion

over the next 10 years. By the way, that \$20 billion is bailout money. We can fix that. The office of financial research costs over \$1 billion.

There are many cases in which we can save serious taxpayer money, in the process reduce our deficits, thereby achieve the goal of the reconciliation instructions given to the Banking Committee, and along the way help encourage stronger economic growth by modifying some of these misguided policies in Dodd-Frank.

I suggest that the election we just went through was about several things, but one of them was certainly shaking up the status quo and getting some things done and not just continuing what we have always been doing. Well, for too long now we have been putting up with the Dodd-Frank bill that is costing us a lot of economic growth and opportunity. I am hoping our Democratic colleagues will work with us so we can begin to make the constructive changes we need, but, if not, I think we should use all tools available to get this job done.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

DACA

Mr. HEINRICH. Mr. President, I come to the floor today to share the story of an incredible DREAMer from my home State of New Mexico, but first I would like to commend my colleague, Senator DICK DURBIN of Illinois, for his tremendous leadership in standing up for DREAMers—young undocumented immigrants who are brought to the United States as children. I am proud to join him in this effort.

Four years ago, the President announced that DREAMers would have the opportunity to apply for temporary protection from deportation through the Deferred Action for Childhood Arrivals Program, known as DACA. Today, more than half a million young people across the country have benefited from DACA, including more than 6,500 in my home State of New Mexico.

Across this country, there are DREAMers working to become doctors, scientists, lawyers, and engineers. They want to start businesses and teach in our classrooms and serve in our military. DREAMers want to earn an education and contribute to our economy, to pay taxes and give back to their communities and their country. I would argue that most DREAMers don't know how to be anything but Americans.

Over the last month, I have heard from many New Mexicans who are fearful and uncertain about just how the new Trump administration could im-

pact their community, their neighbors, their friends. This is particularly true for the thousands of young people who applied for temporary status under the DACA Program.

Over the last few years, I have come down to the floor to tell stories of DREAMers from my home. I told the story of twin sisters who graduated from college and are now both seeking advanced degrees, one in law, one in medicine. I told the story of a young man who applied for DACA and wanted to pursue graduate school for biology. I am happy to report that he is currently studying to earn a joint Ph.D. and M.D., with the hope of working on disease prevention. I will continue to tell the inspiring stories of DREAMers who demonstrate why we should protect them from deportation.

Today, I would like to tell you about one of those New Mexicans, someone I heard from last week when I held a listening session with community and faith leaders, immigrant rights advocates, and DREAMers from across New Mexico. She and her family live in the Mesilla Valley in southern New Mexico.

The Mesilla Valley is a rich agricultural region. It is home to dairy farms, pecan orchards, and many of New Mexico's famed green chile fields. Generations of farmers and families in the Mesilla Valley have shaped the rich history and, fundamentally, the culture of my home State.

Today, families like the family of the DREAMer I heard from are working hard each and every day to improve their community, many of which lack adequate transportation and water infrastructure. They are working to create a better future for the next generation.

This young woman's strength is rooted in her family and in her faith. She is the oldest child in her family and is the first person in her family to seek higher education. She told me that through her education and her work ethic, she wants to set an example to her five younger brothers and sisters. She teaches catechism classes for children at her church, where she also helps with fundraisers, cooks meals, and assists with church events.

Since graduating from high school, she has started working toward her associate's degree in nursing. In a State like New Mexico, where we badly need more nurses and medical professionals in our rural and underserved communities, her professional dreams and aspirations are truly critical.

DACA allowed her to get a work permit to hold a job that assists her in paying for her education, for her textbooks, but now, with the President-elect pledging to rescind DACA, this young woman fears that everything she has worked so hard to achieve could be lost. She fears that her family will be separated and that she might be deported from the only community she knows and the community she calls home. She told me, "If [DACA] were to

be removed, then my dream would be destroyed."

This young woman's dream and her drive to give back to her community in southern New Mexico are incredible, but her story is far from unique. Her story is similar to thousands of other DREAMers in my home State and hundreds of thousands across our country, some of whom have escaped unthinkable hardships. They are working to contribute to their communities and to create a brighter future. These DREAMers should be met with compassion.

During my listening session, I also heard from a Catholic priest who serves many immigrant families in his parish. He said he was deeply impacted by hearing this young woman's story during our listening session. He told me that her story "reflects exactly what [he's] seen and heard from many families not only from [his] parish but also from neighboring parishes." He said, "There is a lot of fear and people are so concerned and worried—especially families—[about] what can happen after the election."

I want to make it very clear that in the coming years, I will not waiver in standing up for all New Mexicans in my role in the Senate. We should never be a country that kicks out some of our best and brightest students, and we should not be a nation that tears families apart. I will not stand for policies that are contrary to our fundamental American ideas and values.

I would like to thank the young woman who shared her story with me for having the courage to speak out, particularly with the uncertainty of her situation and in the wake of the recent election. The idea that young men and women like this hard-working nursing student in southern New Mexico will have to retreat back into the shadows or fear being removed from their homes as a consequence of congressional inaction on immigration reform is simply unconscionable.

I am calling for the Obama administration to take every possible legal action to protect DREAMers—individuals who are American in every way but for their immigration status—so that they are not targeted for removal by the incoming administration. Last week, I sent a letter to the White House urging President Obama to use his pardon authority to protect DREAMers from deportation.

I also plan to continue pushing for comprehensive immigration reform in the new Congress, which I still strongly believe has bipartisan support among my colleagues—those colleagues who want real solutions rather than rancorous rhetoric. We need to modernize our immigration system to meet the needs of our economy and provide an accountable pathway to earn citizenship for the undocumented workers living here in the shadows, including making the DREAM Act law.

As southwest border security is discussed in the context of immigration

reform, I will continue to be focused on pragmatic and accountable policy decisions that include the many concerns of our border communities. As the son of an immigrant myself, I am familiar with the unique promise that America represents for so many families. I am grateful that when my father and my grandparents fled Germany in the years leading up to World War II, our country chose to see them for what they were—enthusiastic American immigrants.

Our Nation's remarkable spirit is rooted in our diversity, our history, and our culture, which has always been enriched by our immigrant communities and their family members. I encourage my colleagues and our incoming President-elect to look at the human faces of our broken immigration system and to work toward real solutions.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

MEDICARE

Ms. HIRONO. Mr. President, every year I hear from hundreds of constituents about the transformative impact Medicare has on their lives. For many of them, Medicare is literally the difference between life and death, between living with dignity or in abject poverty. It is as dramatic as that.

Before we passed Medicare 51 years ago, slightly more than half of our seniors—in Hawaii we call our seniors kupuna—had health insurance. Only half. The insurance they had was very expensive and did not cover much. Millions could barely afford routine medical care, let alone treatment for a catastrophic illness. For the past 50 years, our seniors have approached retirement with the peace of mind of knowing that Medicare will be there for them. It is part of a commitment we have made to care for and honor our kupuna.

To understand what life would be like for our seniors without Medicare, we don't need to look to the distant past before we had Medicare; we can learn from what happened, for example, 3 years ago to a family in Maui, to Phyllis and Tommy Duarte of Maui.

Phyllis and Tommy contacted my office after they received a notice that the Social Security Administration had canceled Phyllis's Social Security payments. Like millions of kupuna across the country, Phyllis and Tommy live on a fixed income and depend on Social Security to pay their bills. After several months without receiving her Social Security check, Phyllis could no longer pay the premiums for her Medi-

care Part B plan. They threatened to terminate her coverage, which is when she contacted my office. Fortunately, we were able to resolve the situation within a few weeks. Phyllis started receiving a check and continues to pay her premiums. Only a short time later, Phyllis fell and broke her arm. It required surgery and years of ongoing physical therapy. The final bill: \$200,000. Phyllis and Tommy were only weeks away from understanding just how devastating it would be to live without Medicare coverage.

It is because of people like Phyllis and Tommy that I fought tooth and nail to make sure Medicare will always be there for our kupuna. It is why I have been on the frontlines to beat back every attempt to privatize and voucherize Medicare since I have been in Congress.

That is why I will do everything in my power to stop our new President and his allies in Congress from shredding this crucial safety net program. Over the past month, Speaker RYAN has made it clear that he intends to resurrect his plan to turn Medicare into a voucher program for private insurance. Under his system, private insurers could deny or delay coverage because seniors would no longer have Medicare's consumer protections. His plan caps the value of these vouchers to the point where they will not keep up with the rising costs of health care. The Congressional Budget Office calculated that the Ryan plan would increase out-of-pocket expenses by \$6,000 per year for millions of seniors—millions who are already on fixed incomes. My colleagues know that I am not given to hyperbole, but this attempt to privatize Medicare is a clear and present danger to millions of seniors.

I know from talking with kupuna in Hawaii that one of the things they worry about most is their health and whether their needs will be met. Anyone who talks to seniors and understands what they are going through would recognize that privatizing Medicare means seniors will have to go out and find medical insurance on the private market. How can you think they will be able to accomplish that? Are insurance companies going to step up to take care of some of the most vulnerable members of our population even though it is not profitable for them to do so? I don't think so.

During the campaign, President-Elect Trump said the right thing about protecting Medicare, but choosing TOM PRICE to head the Department of Health and Human Services sends the opposite message. For years, Congressman TOM PRICE has been PAUL RYAN's closest ally in his crusade to privatize and voucherize Medicare. The Ryan-Price plan would hurt more than 217,000 seniors in Hawaii and millions across the country, including those who live in Janesville, WI, and Roswell, GA. I wonder how Speaker RYAN and Congressman PRICE would explain to seniors in their districts, their States, how