

right to seek remedy or redress in courts and providing a transparent means to access justice for those displaced;

(4) calls on the Administrator of the United States Agency for International Development to continue to lead efforts to work with the Government of Ethiopia to improve democracy and governance; and

(5) calls on the United States Agency for International Development to assist the Government and people of Ethiopia in capacity building in all areas.

DEPARTMENT OF STATE AUTHORITIES ACT, FISCAL YEAR 2017, IMPROVEMENTS ACT

Mr. McCONNELL. Mr. President, I ask that the Chair lay before the Senate the message to accompany S. 371.

The Presiding Officer laid before the Senate the following message from the House of Representatives:

Resolved, That the bill from the Senate (S. 371) entitled "An Act to make technical changes and other improvements to the Department of State Authorities Act, Fiscal Year 2017," do pass with an amendment.

Mr. McCONNELL. I move to concur in the House amendment, and I ask unanimous consent that the motion be agreed to and the motion to reconsider be considered made and laid upon the table.

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

ORDERS FOR TUESDAY, DECEMBER 5, 2017

Mr. McCONNELL. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 10 a.m., Tuesday, December 5; further, that following the prayer and pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and morning business be closed; finally, that following leader remarks, the Senate proceed to executive session and resume consideration of the Nielsen nomination; further, that at 12:30 p.m., the Senate stand in recess subject to the call of the Chair; finally, that all time during recess, adjournment, morning business, and leader remarks count postclosure on the Nielsen nomination.

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

TAKING OF OFFICIAL SENATE PHOTOGRAPH

Mr. McCONNELL. For the information of all Senators, the official Senate photograph will be taken tomorrow immediately following the conference lunches.

ORDER FOR ADJOURNMENT

Mr. McCONNELL. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that it stand adjourned, following the remarks of Senator BROWN.

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

The Senator from Ohio.

S. 2155

Mr. BROWN. Mr. President, I thank the majority leader for recognizing me.

Last week, the Senate gave tax handouts to millionaires, billionaires, and multinational corporations that ship jobs overseas, and the middle class got almost nothing. This week, it is the banks' turn, and just like last week, working people get ignored again.

The bill the Senate Banking, Housing, and Urban Affairs Committee will take up tomorrow, S. 2155, puts taxpayers at risk of another bank bailout and puts homeowners at risk of the same traps that led to the foreclosure crisis, all while, again, doing virtually nothing for hard-working Americans.

While Congress has been preoccupied doing the bidding of special interest lobbyists, American families started getting notices in the mail that their Children's Health Insurance Program, or CHIP, health insurance will be yanked away. There are 209,000 children in my State, the sons and daughters of low-income workers making 8, 10, or \$12 an hour and who don't have insurance. Having started bipartisan and having always been enacted and renewed in a bipartisan manner over the last 20 years, the CHIP program will be yanked away. Virginia will be next, then Ohio, and then other States where parents will go to their mailbox and open up a letter from the government saying: Sorry, your children's health insurance is gone.

The Senate is doing nothing to stop it. Instead this body, made up of Senators who have insurance paid for by taxpayers, devotes its energy to helping banks of all sizes that are making record profits. In the third quarter of this year, the five largest U.S. banks—just the five largest U.S. banks—raked in a combined \$21 billion in profits. In the third quarter only, the five banks have \$21 billion in profits. In fact, profits at the five biggest banks are even higher than they were before the crisis. Meanwhile working Americans haven't gotten a raise in 16 years.

I sat at my high school reunion in Mansfield, OH, about a year ago, with a woman who has been a teller at a large bank for 30 years. Her income, after 30 years at this bank, is \$30,000 a year. She is working for one of those largest five banks. Yet those banks, as I said, have \$21 billion in profits in the third quarter.

Forty-four million Americans are saddled with student loan debt. Communities are littered with abandoned homes and hollowed-out factories. Yet this bill has no help for Americans burdened with student loan debt, no help for homeowners still underwater, and no help for workers who haven't had a raise in years.

Congress, especially the Banking Committee, have a collective amnesia

about the financial crisis. It is like it didn't even happen 10 years ago. They have a collective amnesia about the housing crisis and the devastation it brought to families across the country. We know how many people lost jobs 10 years ago because of Wall Street's overreach. We know how many people lost their savings. We know how many people lost their homes. Families in Ohio don't have the luxury of this collective amnesia. Families don't have the luxury in my neighborhood of forgetting what happened 10 years ago because so many of them are still digging out.

We passed the Dodd-Frank Wall Street reform legislation to protect those families and make sure a crisis like we saw 9 years doesn't happen again. Stress tests were put in place to ensure that banks could weather the next downturn without putting the economy at risk. According to the President's designee to be Chair of the Federal Reserve and according to so many others who understand these issues and understand banking, stress tests are one of the most effective tools we have to prevent taxpayers from being asked once again to bail out the banks.

This bill weakens stress tests for all large banks, which together took \$239 billion—that is \$239,000 million—in taxpayer bailouts last time. They are banks like JPMorgan Chase and other Wall Street megabanks that are designated as global systemically important banks—we call them G-SIBs around here—which means their collapse could cause harm that ripples throughout the world. It is not just the damage it does to Main Street in Oklahoma City, Tulsa, Cleveland, or Toledo, but it would do damage to the economy all over the world. Without rigorous, annual stress tests, taxpayers could once again be on the hook if those too-big-to-fail banks collapse and we don't have the right tools in place to see it coming.

So I ask my fellow Senators: Are you willing to go back to your homes, are you willing to go back to your States and tell taxpayers you work for that you are willing to gamble another \$240 billion of their money on a bill like this? For some other large banks, those stress tests could be even easier under this bill. Make no mistake, these aren't small banks we are talking about, and I am not talking about the largest 10 banks. I am talking about the banks in more detail affected by this bill. Together these banks—about 30 of them—hold \$4 trillion in combined assets. That is \$4,000 billion in combined assets. That is more than one-quarter of all assets across the entire banking industry. Would you trust your family's health to a doctor who only passed a dumbed-down version of their board exams? Why would we trust the health of our economy to banks that only passed diluted weakened stress tests?

This bill doesn't stop at stress tests. It allows these same large banks to