

The clerk will call the roll.

The senior assistant legislative clerk called the roll.

Mr. CORNYN. The following Senator is necessarily absent: the Senator from Arizona (Mr. MCCAIN).

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The yeas and nays resulted—yeas 67, nays 32, as follows:

[Rollcall Vote No. 48 Leg.]

YEAS—67

Alexander	Gardner	Paul
Barrasso	Graham	Perdue
Bennet	Grassley	Peters
Blunt	Hassan	Portman
Boozman	Hatch	Risch
Burr	Heitkamp	Roberts
Capito	Heller	Rounds
Carper	Hoeven	Rubio
Cassidy	Inhofe	Sasse
Cochran	Isakson	Schatz
Collins	Johnson	Schumer
Coons	Jones	Scott
Corker	Kaine	Shaheen
Cornyn	Kennedy	Shelby
Cotton	King	Stabenow
Crapo	Lankford	Sullivan
Cruz	Lee	Tester
Daines	Manchin	Thune
Donnelly	McCaskill	Tillis
Enzi	McConnell	Toomey
Ernst	Moran	Warner
Fischer	Murkowski	Wicker
Flake	Nelson	Young

NAYS—32

Baldwin	Gillibrand	Reed
Blumenthal	Harris	Sanders
Booker	Heinrich	Schatz
Brown	Hirono	Schumer
Cantwell	Klobuchar	Smith
Cardin	Leahy	Udall
Casey	Markey	Van Hollen
Cortez Masto	Menendez	Warren
Duckworth	Merkley	Whitehouse
Durbin	Murphy	Wyden
Feinstein	Murray	

NOT VOTING—1

McCain

The PRESIDING OFFICER. On this vote, the yeas are 67, the nays are 32.

Three-fifths of the Senators duly chosen and sworn having voted in the affirmative, the motion is agreed to.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to executive session and resume consideration of the following nomination, which the clerk will report.

The legislative clerk read the nomination of Terry A. Doughty, of Louisiana, to be United States District Judge for the Western District of Louisiana.

The PRESIDING OFFICER. The question is, Will the Senate advise and consent to the Doughty nomination?

Mr. HELLER. 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 legislative clerk called the roll.

Mr. CORNYN. The following Senator is necessarily absent: the Senator from Arizona (Mr. MCCAIN).

Mr. DURBIN. I announce that the Senator from California (Mrs. FEINSTEIN) is necessarily absent.

The result was announced—yeas 98, nays 0, as follows:

[Rollcall Vote No. 49 Ex.]

YEAS—98

Alexander	Gardner	Nelson
Baldwin	Gillibrand	Paul
Barrasso	Graham	Perdue
Bennet	Grassley	Peters
Blumenthal	Harris	Portman
Blunt	Hassan	Reed
Booker	Hatch	Risch
Boozman	Heinrich	Roberts
Brown	Heitkamp	Rounds
Burr	Heller	Rubio
Cantwell	Hirono	Sanders
Capito	Hoeven	Sasse
Cardin	Inhofe	Schatz
Carper	Isakson	Schumer
Casey	Johnson	Scott
Cassidy	Jones	Shaheen
Cochran	Kaine	Shelby
Collins	Kennedy	Smith
Coons	King	Stabenow
Corker	Klobuchar	Sullivan
Cornyn	Lankford	Tester
Cortez Masto	Leahy	Thune
Cotton	Lee	Tillis
Crapo	Manchin	Toomey
Cruz	Markey	Udall
Daines	McCaskill	Van Hollen
Donnelly	McConnell	Warner
Enzi	Duckworth	Warren
Ernst	Menendez	Warren
Fischer	Merkley	Whitehouse
Flake	Moran	Wicker
	Murkowski	Wyden
	Murphy	Young
	Murray	

NOT VOTING—2

Feinstein McCain

The nomination was confirmed.

The PRESIDING OFFICER (Mr. CRUZ). Under the previous order, the motion to reconsider is considered made and laid upon the table and the President will be immediately notified of the Senate's action.

LEGISLATIVE SESSION

ECONOMIC GROWTH, REGULATORY RELIEF, AND CONSUMER PROTECTION ACT—MOTION TO PROCEED—Continued

The PRESIDING OFFICER. Under the previous order, the Senate will resume legislative session and consideration of the motion to proceed to S. 2155.

The Senator from Louisiana.

Mr. KENNEDY. Mr. President, sometimes—not always—but sometimes Congress operates under the principle that anything worth doing is worth overdoing, and that, to some extent, is what happened with Dodd-Frank.

It has been almost 8 years since Dodd-Frank took effect, and in that time, well over 1,700 community banks have consolidated, merged, or shut their doors forever. We are going backward. That is an average of one every 3 days.

I was reading this morning that in the last 3 years, only 13 new banks have been formed in America. That is not 13 per year, that is 13 total. Before Dodd-Frank, we averaged about 100 a year. Across America, banks of all sizes have closed more than 10,000 branches.

Acknowledging the damage Dodd-Frank has wrought for our local economies is long overdue, and it is high time we did something about it.

In my State of Louisiana, out-of-control compliance costs have led to banks boarding up their windows. That means, at this point in time, in at least 15 communities in my State, folks do not have access to a bank or to a credit union. For Louisianians living in these banking deserts, getting a check or a savings account may be little more than a pipedream.

I am not suggesting to you that everything in Dodd-Frank was misguided. I think we had a handful of institutions that precipitated, in part, the meltdown in 2008, and Dodd-Frank regulates those institutions, but not every financial institution, particularly a community bank and a small credit union, should be lumped in with the larger financial institutions.

To return to my point, even the ordinary act of cashing a paycheck—something that goes sight unseen for most Americans—is next to impossible without paying high fees at the convenience store, a pawn shop, or a payday lender. Because of the shrinkage in the banking community in Louisiana, every day, ordinary Louisianians are being told to participate in the economy, manage their finances, save for their kids' future, and plan for their retirements when, thanks to Dodd-Frank and its overregulation of medium-sized and community banks and credit unions, too many Louisianians don't even have a bank branch in their community.

I think it is time to swing the pendulum back toward simple, sensible regulations. We have legislation that will be on the floor this week in the Senate that will do that. It is called the Economic Growth, Regulatory Relief, and Consumer Protection Act. I call it the Dodd-Frank fix bill or the Dodd-Frank reform bill. It doesn't destroy Dodd-Frank. It doesn't eliminate it entirely. It just brings some common sense to the legislation. I think it is a vital step in the right direction. Dodd-Frank, to some extent, particularly for medium-sized and smaller financial institutions, was like using a sledgehammer to kill a gnat. All our reform bill does is suggest that we ought to try using a flyswatter instead of a sledgehammer.

The changes made in our bill will not mean the banks that are given relief will go unregulated—far from it. They will still be heavily regulated. They just will not be overly regulated as a result of the Dodd-Frank bill.

Everybody in America knows that community banks and credit unions, which I refer to as relationship bankers, played no role—none, zero, zilch—in the 2008 financial crisis. When former Chair of the Federal Reserve Yellen testified during her term in office before the Banking Committee, I asked her point-blank: Chairwoman Yellen, what did the community banks