

funding to rebuild our crumbling infrastructure and put millions of Americans to work at good-paying jobs rebuilding that infrastructure. We just don't have the money.

Our schoolteachers are underpaid, but we don't have the money to provide attractive salaries in order to get the best and the brightest to do the most important work in this country; that is, teaching our young people.

Today, we have veterans—people who put their lives on the line—sleeping on the streets, but we don't have the money to house them.

Families in America cannot afford childcare, and public schools are underfunded.

We don't have the money to address those crises, but somehow we do have hundreds of billions of dollars available to provide tax breaks for the top one-tenth of 1 percent.

We apparently have enough money to provide the Walton family—the wealthiest family in America, the folks who own Walmart, the people who pay their own employees starvation wages—by repealing the estate tax, as Senator MCCONNELL and President Trump would like to do, we have enough money to provide the Walton family, the wealthiest family in America, with a tax break of up to \$63 billion. Veterans sleep out on the street, teachers are underpaid, and 30 million Americans have no health insurance. We can't address those issues, but we do have legislation that would provide up to \$63 billion in tax breaks for one family.

We have, apparently, enough money available to provide the Koch brothers—a family who spent some \$400 million during the midterm election to help elect Republican candidates; the Koch brothers, one of the wealthiest, most politically active families in America—we have enough money to provide them with up to a \$39 billion tax break.

Under this legislation, we can provide a tax break of up to \$27 billion to the Mars candy bar family and up to a \$13.4 billion tax break to the Cox cable family.

In other words, at a time of massive needs in this country, we don't have enough money available to protect working families and the middle class, but we certainly have more money than we know what to do with in order to give incredible tax breaks to the richest people in this country.

The estate tax that we are going to be proposing does not give massive tax breaks to the wealthiest people in this country—quite the contrary. It says to those people that at a time of massive income and wealth inequality, instead of repealing the estate tax, we must substantially increase this tax on the multimillionaires and billionaires of this country and in doing that, not only come up with much needed revenue to address the needs of working families but also to reduce wealth inequality in America.

That is why this week I will be introducing legislation for an estate tax bill that would do exactly the opposite of what my Republican colleagues propose to do. Let me briefly explain what is in the legislation I am offering.

Under my bill, anytime someone inherits an estate in America of \$3.5 million or less, that person will not pay one penny in estate taxes. They will get to keep that inheritance tax-free. That population includes 99.8 percent of the American people. The legislation I am proposing would not raise taxes by a penny on 99.8 percent of the American population.

If you are in the top two-tenths of 1 percent of the population—the population that inherits over \$3.5 million—your taxes will, in fact, be going up, and they should be going up.

My legislation establishes a 45-percent tax on the value of an estate between \$3.5 million and \$10 million, a 50-percent tax on the value of an estate between \$10 million and \$50 million, a 55-percent tax on the value of an estate in excess of \$50 million, and a 77-percent tax on the value of an estate above \$1 billion. In other words, this bill begins to create a progressive tax system in America, which is based on ability to pay.

I know some may think otherwise, but the truth is, this is not a radical idea. From 1941 through 1976, the top estate tax rate was, in fact, 77 percent on estate values above \$50 million. Back to 1976, the top estate tax rate was 77 percent.

This bill would also close tax loopholes that have allowed billionaire families, such as the Waltons, to pass fortunes from one generation to the next without paying their fair share of taxes.

Under this legislation, the families of all 588 billionaires in our country, who have a combined net worth of over \$3 trillion, would pay up to \$2.2 trillion in estate taxes.

Let me make a confession here. This idea, this approach, was not developed by BERNIE SANDERS. It is not a new idea. More than a century ago, a good Republican President named Teddy Roosevelt fought for the creation of a progressive estate tax to reduce the enormous concentration of wealth that existed during the Gilded Age.

What is really quite remarkable is that what Teddy Roosevelt talked about over 100 years ago during the Gilded Age of the 1920s, when little children were working in factories and fields and the wealthiest people were enjoying incredible wealth and luxury—the idea Teddy Roosevelt proposed then is as relevant today as it was back then. Let me quote what Teddy Roosevelt said more than 100 years ago:

The absence of effective state, and, especially, national restraint upon unfair money-getting has tended to create a small class of enormously wealthy and economically powerful men, whose chief object is to hold and increase their power. The prime need is to

change the conditions which enable these men to accumulate power. Therefore, I believe in a graduated inheritance tax on big fortunes, properly safeguarded against evasion and increasing rapidly in amount with the size of the estate.

That was Teddy Roosevelt over 100 years ago. What Roosevelt said then is absolutely true for today.

From a moral and an economic perspective, our Nation will not thrive when so few people have so much wealth and power and so many people have so little wealth and power. This wealth and income inequality is not only unjust and unfair; the truth is, it is a real threat to our economy and our democracy.

We need a tax system in this country that tells the billionaire class that they are going to have to pay their fair share of taxes so that we do not have 30 million people without health insurance, so that we do not have young people graduating college \$50,000, \$100,000 in debt, so that we do not have an infrastructure that is crumbling, and so that we do not see our great country moving toward an oligarchic form of society where a handful of families enjoy incredible wealth and power at the expense of everybody else.

In my view, the fairest way to reduce wealth inequality, to invest in the middle class and working families of our country, and to preserve our democracy is to enact a progressive estate tax on the inherited wealth of multimillionaires and billionaires. That is exactly what I will be proposing.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 35—SUPPORTING DEMOCRATIC PRINCIPLES AND STANDARDS IN BOLIVIA AND THROUGHOUT LATIN AMERICA

Mr. MENENDEZ (for himself, Mr. DURBIN, and Mr. CRUZ) submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 35

Whereas the nation of Bolivia proclaimed independence from Spain on August 6, 1825, with Simón Bolívar as its president;

Whereas Bolivia endured more than a century of fragile governance and instability, with more than 150 changes of leadership since it gained independence and at least six military coups between 1952 and 1981 alone;

Whereas, between October 6 and 7, 1970, and again on July 21, 1978, Bolivia experienced a succession of military coups resulting in three different governments over each respective period;

Whereas a transition to civilian democracy occurred in 1982, after the ruling military junta handed over power to a civilian government, which managed to maintain control despite major economic upheavals and painful market reforms;

Whereas elected President Gonzalo Sanchez de Lozada and his successor Carlos Mesa both resigned in the face of destabilizing protests in 2003 and 2005, respectively;

Whereas, in 2005, Evo Morales won his first term as president, becoming Bolivia's first indigenous citizen elected to the office;

Whereas Bolivia's historically marginalized indigenous peoples represent approximately 41 percent of the country's population, according to the 2012 Bolivian census;

Whereas, in 2006, the people of Bolivia elected a constituent assembly to write a new constitution recognizing greater political and economic rights for the country's indigenous population, while key opposition parties boycotted the constituent assembly election;

Whereas, in 2008, a recall referendum on President Morales was rejected by 67 percent of voters in Bolivia;

Whereas, in 2008, amidst growing protests in the country and rising tensions between Bolivia and the United States, President Morales expelled the United States ambassador to Bolivia;

Whereas, in 2009, Bolivians approved, by a vote of more than 60 percent in a nationwide referendum, a new constitution that included a limit of two five-year presidential terms;

Whereas, in 2009, President Morales won reelection to a second term with more than 60 percent of the vote;

Whereas, in 2013, President Morales' loyalists in Bolivia's Legislative Assembly approved legislation allowing him to run for a third term—a law that President Morales' political allies in the Bolivian Constitutional Tribunal affirmed, ruling that the two-term limit in the country's new constitution did not apply because President Morales' first term was under the old constitution;

Whereas, in 2013, President Morales expelled the United States Agency for International Development for trying to "conspire against Bolivia";

Whereas, in 2014, President Morales won his third term as president, with 60 percent of the vote;

Whereas, in 2016, the Government of Bolivia called a national referendum to modify the constitution in order to allow for an additional term for Morales;

Whereas, that same year, more than half of voters in Bolivia rejected the proposed lifting of presidential term limits that would have allowed President Morales to run for a fourth term and serve at least 20 years in office;

Whereas, after the referendum, the Morales Administration increased its troubling rhetoric against opposition media and advanced a narrative suggesting a plot to prevent President Morales from staying in power;

Whereas, in 2017, President Morales' loyalists on the Bolivian Constitutional Tribunal lifted constitutional term limits arguing that they violated the candidates' human rights, citing the American Convention of Human Rights, adopted at San Jose November 22, 1969, the main human rights treaty in the Americas, as the legal foundation for its decision;

Whereas the Convention states that political rights can only be limited under very specific circumstances, a provision which, when drafted in 1969, was intended to prevent abusive governments from arbitrarily barring opposition candidates and not to impede constitutional reelection limits designed to reduce corruption and abuse of power given Latin America's long history of violent and prolonged dictatorship;

Whereas the Bolivian Constitutional Tribunal's ruling rendered Bolivia one of a very small number of countries in the Western Hemisphere that does not place limits on presidential reelection;

Whereas the Secretary General of the Organization of American States said the cited clause "does not mean the right to perpetual power . . . Besides, presidential re-election

was rejected by popular will in a referendum in 2016.";

Whereas, in March 2018, a report commissioned by the Organization of American States specifically related to this issue stated that—

(1) "There is no specific and distinct human right to re-election.";

(2) "Term limits . . . are a reasonable limit to the right to be elected because they prevent an unlimited exercise of power in the hands of the President.";

(3) "The limits on a president's re-election do not therefore unduly restrict his/her human and political rights.";

Whereas the Morales era has seen many social and economic gains, but also a weakening and undermining of key democratic institutions in order to favor the ruling party: Now, therefore, be it

Resolved, That the Senate—

(1) supports the important transitions to democracy and the regular peaceful transfers of power through elections that have taken place in the majority of Latin American and Caribbean countries in recent decades;

(2) recognizes the historic significance of Bolivia's 2005 election;

(3) expresses concern for efforts to circumvent presidential terms limits in the Bolivian constitution;

(4) supports presidential term limits prevalent in Latin America as reasonable checks against a history of coups, corruption, and abuses of power;

(5) expresses the belief that the 2016 referendum vote to maintain presidential term limits reflected the legitimate will of the majority of voters in Bolivia;

(6) agrees with the Organization of American States Secretary General's interpretation of the American Convention of Human Rights as not applicable to presidential term limits;

(7) calls on the Government of Bolivia to respect, and where necessary restore, the independence of key electoral and governing bodies and administer the October 2019 election in adherence with international democratic norms and its own constitutional limits on presidential terms; and

(8) calls on Latin American democracies to continue to uphold democratic norms and standards among members states.

SENATE RESOLUTION 36—SUPPORTING THE OBSERVATION OF NATIONAL TRAFFICKING AND MODERN SLAVERY PREVENTION MONTH DURING THE PERIOD BEGINNING ON JANUARY 1, 2019, AND ENDING ON FEBRUARY 1, 2019, TO RAISE AWARENESS OF, AND OPPOSITION TO, HUMAN TRAFFICKING AND MODERN SLAVERY

Mrs. FEINSTEIN (for herself, Mr. GRASSLEY, Mr. LEAHY, Mr. CORNYN, Ms. KLOBUCHAR, Mr. ISAKSON, Mr. MARKEY, Mrs. SHAHEEN, Mr. BLUMENTHAL, Mr. BROWN, Mr. TOOMEY, and Mr. RUBIO) submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 36

Whereas the United States abolished the transatlantic slave trade in 1808 and abolished chattel slavery and prohibited involuntary servitude in 1865;

Whereas, because the people of the United States remain committed to protecting individual freedom, there is a national imperative to eliminate human trafficking and

modern slavery, which is commonly considered to mean—

(1) the recruitment, harboring, transportation, provision, or obtaining of an individual through the use of force, fraud, or coercion for the purpose of subjecting that individual to involuntary servitude, peonage, debt bondage, or slavery; or

(2) the inducement of a commercial sex act by force, fraud, or coercion, or in which the individual induced to perform that act is younger than 18 years of age;

Whereas the Department of Justice has reported that human trafficking and modern slavery has been reported and investigated in each of the 50 States and the District of Columbia;

Whereas, since 2007, the National Human Trafficking Hotline has identified more than 45,000 cases of human trafficking;

Whereas victims of human trafficking are difficult to identify and are subject to manipulation, force, fraud, coercion, and abuse;

Whereas, to help businesses in the United States combat child labor and forced labor in global supply chains, the Department of Labor has identified 148 goods from 76 countries that are made by child labor and forced labor;

Whereas the Department of State has reported that the top 3 countries of origin of federally identified trafficking victims in fiscal year 2017 were the United States, Mexico, and Honduras;

Whereas forced labor and human trafficking generates revenues of approximately \$150,000,000,000 annually worldwide and there are an estimated 40,000,000 victims of human trafficking across the globe;

Whereas, to combat human trafficking and modern slavery in the United States and globally, the people of the United States, the Federal Government, and State and local governments must be—

(1) aware of the realities of human trafficking and modern slavery; and

(2) dedicated to stopping the horrific enterprise of human trafficking and modern slavery;

Whereas the United States should hold accountable all individuals, groups, organizations, and countries that support, advance, or commit acts of human trafficking and modern slavery;

Whereas, through education, the United States must also work to end human trafficking and modern slavery in all forms in the United States and around the world;

Whereas victims of human trafficking deserve a trauma-informed approach that integrates the pursuit of justice and provision of social services designed to help them escape, and recover from, the physical, mental, emotional, and spiritual trauma they endured;

Whereas combating human trafficking requires a whole-of-government effort that rests on a unified and coordinated response among Federal, State, and local agencies and that places equal value on the identification and stabilization of victims, as well as the investigation and prosecution of traffickers;

Whereas laws to prosecute perpetrators of human trafficking and to assist and protect victims of human trafficking and modern slavery have been enacted in the United States, including—

(1) the Trafficking Victims Protection Act of 2000 (22 U.S.C. 7101 et seq.);

(2) title XII of the Violence Against Women Reauthorization Act of 2013 (Public Law 113-4; 127 Stat. 136);

(3) the Justice for Victims of Trafficking Act of 2015 (Public Law 114-22; 129 Stat. 227);

(4) sections 910 and 914(e) of the Trade Facilitation and Trade Enforcement Act of 2015 (Public Law 114-125);

(5) section 1298 of the National Defense Authorization Act for Fiscal Year 2017 (22 U.S.C. 7114);