

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

The result was announced—yeas 48, nays 51, as follows:

[Rollcall Vote No. 61 Ex.]

YEAS—48

Baldwin	Hassan	Reed
Bennet	Heinrich	Rosen
Blumenthal	Hirono	Sanders
Booker	Jones	Schatz
Brown	Kaine	Schumer
Cantwell	King	Shaheen
Cardin	Klobuchar	Sinema
Carper	Leahy	Smith
Casey	Lee	Stabenow
Collins	Manchin	Tester
Coons	Markey	Udall
Cortez Masto	Menendez	Van Hollen
Duckworth	Merkley	Warner
Durbin	Murphy	Warren
Feinstein	Murray	Whitehouse
Gillibrand	Peters	Wyden

NAYS—51

Alexander	Fischer	Perdue
Barrasso	Gardner	Portman
Blackburn	Graham	Risch
Blunt	Grassley	Roberts
Boozman	Hawley	Romney
Braun	Hoeben	Rounds
Burr	Hyde-Smith	Rubio
Capito	Inhofe	Sasse
Cassidy	Isakson	Scott (FL)
Cornyn	Johnson	Scott (SC)
Cotton	Kennedy	Shelby
Cramer	Lankford	Sullivan
Crapo	McConnell	Thune
Cruz	McSally	Tillis
Daines	Moran	Toomey
Enzi	Murkowski	Wicker
Ernst	Paul	Young

NOT VOTING—1

Harris

The PRESIDING OFFICER. The Senate overrides the decision of the Chair.

The PRESIDING OFFICER. The Senator from Iowa.

S. 972

Mr. GRASSLEY. Mr. President, earlier this week I introduced the bipartisan Retirement Enhancement and Savings Act of 2019, and the acronym for that is RESA, or R-E-S-A.

I am pleased to be joined by my colleague, Ranking Member WYDEN of the Finance Committee, in introducing this very important piece of legislation. The workplace retirement system provides an effective way for employees to save for retirement. Not all workers have access to retirement plans, and some workers who have access to a plan don't always participate.

The committee felt that we needed to do more to encourage and facilitate retirement savings. That is why we are providing new incentives for employers to adopt retirement plans. The bill also helps to reduce costs of operating these plans and creates new provisions to encourage workers to plan and to save for retirement.

This bill has been a long time in the making. Work on it actually began shortly after the passage of the Pension Protection Act of 2006. So when I say a long time, if it actually started back there at that time, that is 13 years ago.

Over several Congresses, the Finance Committee has held hearings on the retirement system and reviewed a number of proposals to improve the system.

Many ideas were put forward. We examined each of them carefully, including through the work of the Finance Committee's Tax Reform Working Group on Savings and Investment, which did most of its work during the year 2015.

The resulting proposals were brought together to form this bill that we call RESA. It was unanimously approved by the Finance Committee in 2016. In the last Congress, many of us worked closely with former Senator Hatch, and chairman at that time, to advance this package. We came very close to an agreement last December, but, as a lot of times happens at the end of the year, it fell short due to politics and the process at that time. Passage of this important bill remains a top priority for me. I have continued working closely with Senator WYDEN, the ranking Democrat, other committee members, and even colleagues in the House to maintain the momentum from the end of last year so that improvements in this bill can be signed into law without further delay.

The RESA bill would reform our retirement savings laws in several important areas. For example, it would improve on an existing type of plan called a multiple employer plan, or as we say in finance, MEP. The bill would expand these plans so that employers can join together to sponsor a single retirement plan for their workers. These open MEPs would make it far more feasible for businesses of all sizes, and especially small businesses, to offer retirement plans by harnessing economies of scale and reducing unnecessary administrative burdens on employers.

More importantly, these open MEPs would open the door for millions of Americans to save for retirement. Speaking of small businesses, the bill includes provisions designed to make it easier and more cost-effective for smaller employers to sponsor a retirement plan. Small businesses, farms, and ranches, are, of course, vital to our economy. We need to encourage a level playing field so that workers and small businesses throughout our country have equal access to retirement plans as workers at Fortune 500 companies have.

RESA also would create a new fiduciary safe harbor for employers that allow employees to invest in lifetime-income arrangements like annuities. In addition, the bill would expand the portability of retirement plan assets, including those annuities. That would allow workers, then, to keep their retirement savings when they change jobs throughout their career.

This bill encourages employers to provide the kinds of tools and flexibility that employees need to plan for a financially secure retirement. RESA also would help employees to add to their retirement savings each year through automatic increases in contributions to 401(k) plans. Also, to help workers plan better for retirement, the legislation would require employers to

provide an estimate of how much the employee's account would provide during retirement if the employee invested the balance in an annuity.

All of this is intended to help individuals get on the path of saving for a secure retirement during their working years, but it is also with an eye toward making sure that their savings will last once they retire. I should also note that this bill is paid for.

This is the pay-for. The main offsetting provision involves an option under current law for a person to pass along his or her IRA or 401(k) account to a family member or other beneficiary. Under current law, the recipient of that account can keep the inherited funds in the tax-deferred account and save for their own retirement if they take out a required minimum amount each year. That is often referred to as a "stretch IRA."

The bill maintains this savings option for people who inherit an IRA or retirement account, but it places a limit on how large an account can be inherited on a tax-protected basis. This is a commonsense approach to encourage the next generation to save for retirement while ensuring that the changes in this bill are fiscally responsible.

Retirement security is a very important topic that is already getting a great deal of attention this year. The House Ways and Means Committee considered a retirement savings bill yesterday that is built on the provisions included in RESA, and I look forward to working with Chairman NEAL of the House Ways and Means Committee to reconcile our bills and to get a final package to the President's desk.

So, in closing, I want to sum by stressing that increasing long-term savings in America is critically important. We know that there are ways that we can improve our private retirement system to make it easier for Americans to save. The reforms in this bill represent a very important step forward in improving Americans' retirement security.

I know that there are other Members with additional ideas for improving retirement security. I want those Members to know that regardless of this bill's passing, we are ready to consider those proposals and advancing those that will build on RESA and will help to attain the goal of ensuring that all Americans achieve a security retirement.

I yield the floor.

The PRESIDING OFFICER. The majority leader is recognized.

ORDER OF BUSINESS

Mr. McCONNELL. Mr. President, I ask unanimous consent that notwithstanding rule XXII, the confirmation vote on the Altman nomination occur at 11:45 a.m. on Thursday, April 4.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The senior Senator from North Dakota.

S. RES. 50

Mr. HOEVEN. Mr. President, I rise to discuss why we needed to reform the confirmation process. It was absolutely necessary to ensure that the Senate is able to approve the President's nominees in a timely manner.

Delays and obstruction have prevented qualified nominees from being confirmed. In fact, at the pace the Senate has been going, it would take more than 5 years to process the remaining nominees. Clearly, the process isn't working.

In the Senate, we take our advice and consent role very seriously. We all want to ensure that we have capable and qualified individuals serving in important positions. Delays in the confirmation process often have nothing to do with the qualifications of the candidate.

These nominees have been vetted and approved by the appropriate committee, only to spend weeks or months waiting to be considered by the full Senate. Currently, there are more than 100 nominees awaiting confirmation on the Senate calendar. That is because our colleagues on the other side of the aisle have been using the filibuster to delay all of the nominees—even routine, highly qualified nominees.

In past administrations, a cloture vote was only required for high-level or controversial nominations that required additional deliberation or debate. Under President Trump, our colleagues on the other side of the aisle have required cloture on hundreds of nominees, which means instead of approving these nominations in a timely manner, it often takes 3 days on the Senate floor before a final vote is taken. That is because, following a vote to invoke cloture, there is an additional 30 hours of floor debate after an intervening day.

During the first 2 years of the previous 3 Presidencies, there were a total of 24 cloture votes. During the first 2 years of President Trump's Presidency, the Senate forced a cloture vote on 128 nominations. Think about that—24 for the prior 3 Presidents and 128 cloture votes on President Trump's nominations. For President Obama, during his first 2 years—to compare President Trump to President Obama's first 2 years—12 for Obama. There were 12 for President Obama and 128 for President Trump.

So let me provide another example. During the 8 years of the Obama administration, the Senate confirmed 272 district court judges. Since President Trump has been elected, the Senate has confirmed 53 district judges—272 to 53 district court judges. At that pace, only 195 district court judges would be approved over a full 8-year period, far less than the 272 during the Obama administration.

These delays impact qualified individuals across the Nation. For example, Peter Welte, the nominee to be the U.S. district court judge for the District of North Dakota, was nominated

by President Trump more than 77 days ago. It has been about 230 days since Drew Wrigley, nominee to be U.S. attorney for the District of North Dakota was originally reported by President Trump—230 days. These are qualified nominees from my home State of North Dakota and the Presiding Officer's home State of North Dakota who have been approved by the Senate Judiciary Committee with bipartisan support. Yet both are still waiting for confirmation by the U.S. Senate. They need to be out there doing their job. They need to get confirmed.

That is why we voted today to reduce debate from 30 hours to 2 hours for nominees like district court judges as well as many executive branch nominees, while retaining the 30 hours of debate for high-level nominees—for circuit court judges, Supreme Court judges, and for Cabinet positions. We did not change the confirmation for nominees to the highest levels of government, including the Supreme Court, circuit court, and for Cabinet-level officials.

This reform does streamline the process for other important nominees who have languished on the Senate calendar for far too long. This is a commonsense reform to ensure that there is still debate on nominees, while making the process more efficient and effective so we can get qualified nominees confirmed and working for the American people, as is our job.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Ohio.

NOMINATION OF MARK ANTHONY CALABRIA

Mr. BROWN. Mr. President, as you know and as we know, our Nation is facing an affordable housing crisis.

Right now, we are considering the nomination of someone who will have the power to do something about it—Mark Calabria, the President's nominee to spend the next half decade heading the Federal Housing Finance Agency. He would be responsible for overseeing a \$6.5 trillion housing market that provides homes for millions of American families, and \$6.5 trillion is \$6.5 thousand billion; that is how big a trillion is. He would oversee a \$6.5 trillion housing market that provides homes for millions of families.

Far too many Americans are left behind in our housing policy. Think about this. One-third of all households spend more than 30 percent of their income on housing. A number that is even more frightening is that one-quarter of American renters spend at least half their income on housing.

One-quarter of American renters spend half of their income on housing. What does that mean?

That is not something people around here, frankly, think about very much. If you are a Senator, if you are a Congressman, if you are some of the highly paid staff people, and many aren't, but if you are the chief of staff or legislative director or if you are a staff director, you don't think about those things.

If you do what Lincoln used to do and say "I need to go out and get my public-opinion baths" and if you see how people live and you see that somebody is paying half their income in rent, and their car breaks down and they don't have \$600 to fix their car, what happens is they can't pay their rent. Then, if something else happens and they get evicted, their whole life turns upside down. They have to give away their pet, no matter what their kids think. They have to move out of that apartment. They have to send their children to a different school. They often have to live in the basement of a neighbor's or a cousin's home. They end up putting their things in storage and losing them.

I don't think we understand what the housing crisis means to, literally, tens of millions of Americans. It is not just in the city, as the Presiding Officer knows. It is in rural areas. His State is pretty rural. Big parts of my State are pretty rural. It is not just East Cleveland or Over-the-Rhine in Cincinnati. It is Appalachia, small towns, and small cities like Zanesville, OH, and Mansfield, OH—places where you can't pay the rent or you get your home foreclosed and you lose your home; you get thrown out of your home, and your whole life turns upside down. That is why this is so important.

We are not only talking about renting but also about homeownership too. The homeownership rate among African Americans is at the same dismal level it was before we had laws in place to protect against discrimination. Those laws are barely being enforced. The Secretary of Housing and Urban Development seems to have little interest in enforcing housing discrimination laws. The Senate Banking Committee majority seems to have little interest in enforcing anti-discrimination laws. Hispanic households are hardly better off than African-American households. These are serious issues we have to solve.

As we face this crisis, Mark Calabria, the President's nominee for FHFA will be on the frontlines. He will set policies that determine how many families can afford to buy a home and how much they pay. He will have the power to promote or discourage building affordable apartments to serve the lowest income renters. It is not just that people's wages are stagnant in the Trump economy. Wages are flat. It is not just that. As prices go up, there simply isn't enough housing, so rental units are getting more and more expensive.

If your wages are flat, no matter how hard you work—you might have two jobs, a job making \$9 and a job making \$14, but it is not enough if your rent keeps going up, as it does in far too many cases.

The record shows that Dr. Calabria is exactly the wrong person for this job. He actually questioned the need for the 30-year fixed-rate mortgage. Think about that. That is the primary tool