

UNANIMOUS CONSENT
AGREEMENT

Mr. McCONNELL. Mr. President, I ask unanimous consent there now be up to 15 minutes of debate each for Senators SCHUMER, PAUL, CARDIN, LEE, and SULLIVAN; further, that the time be for debate only and upon the use or yielding back of their individual times, I be immediately recognized with no intervening action.

The ACTING PRESIDENT pro tempore. Is there objection?

Without objection, it is so ordered.

RECOGNITION OF THE MINORITY
LEADER

The ACTING PRESIDENT pro tempore. The Democratic leader is recognized.

PAYCHECK PROTECTION PROGRAM

Mr. SCHUMER. Mr. President, well, in the month since I last addressed this Chamber, life for nearly every American has been upended. Stay-at-home orders have swept across the country. The monthly toll of new unemployment claims are measured in the millions. Our health system has been strained to the breaking point. American workers and businesses are suffering financial hardship not seen since the Great Recession. Almost 800,000 of our fellow citizens have tested positive for COVID-19. And most heartbreakingly, America has lost more than 37,000 precious lives to this coronavirus—many, many of them New Yorkers.

Over the past 2 months, the Senate has come together on three occasions to pass legislation in response to this multifaceted crisis, to rescue our ailing healthcare system, to cushion the blow to American workers and businesses, and to prepare our country for a more prosperous future on the other side of this pandemic.

Our last legislative effort, the CARES Act, was unprecedented in size and in scope—the largest stimulus in American history. Remarkably, on such a large and complex bill, the Senate came together 96-0 to pass this crucial emergency relief, getting ayes from Senator SANDERS to Senator CRUZ and everyone in between. It shows that, even with the partisanship here, as tough and harsh as it can be, we can come together unanimously in a time of great crisis.

Still, the depth of the crisis we now face meant that funding for certain programs in this bill had already been depleted, and a number of required fixes had to be made to make sure these programs worked as intended. An interim bill, COVID 3.5, is necessary.

Now, my friend, the Republican leader, tried to bypass negotiations on such an interim measure. He tried to jam through a bill that would have increased funding for one small business lending program but not others, when

they were all running out of funding. His proposal did not attempt to fix the dire lack of lending to small businesses that are truly small, underbanked, underserved, minority, or women-owned. His proposal included nothing at all for our healthcare system, nothing to address the national shortage in testing, nothing to help State, local, or Tribal governments who are breaking their budgets to fight this disease.

All of us want to help our small businesses—all of us—but this emergency demands we take action on many fronts. So we have spent the last week negotiating with the administration—Treasury Secretary Mnuchin, Chief of Staff Meadows, as well as Speaker PELOSI and House Democrats with us, the Senate Democrats, to improve the legislation. We reached a final agreement earlier today.

Now, there are plenty of disagreements between our parties these days, but once again, we are coming together to pass this legislation by unanimous consent—not a single Senator objected.

I want to thank Secretary Mnuchin. I spent hours and hours with him at all hours of the day. I want to thank someone I didn't know very well, Chief of Staff Meadows, who is very good at making sure an agreement can come to fruition, even in the wee hours of the morning. Of course, I want to thank my dear friend and partner, Speaker PELOSI. I want to thank Leaders McCONNELL and MCCARTHY who, at the end of the day, did not let partisan disagreement stand in the way of doing what is right for this country.

Again, just like the CARES Act, the hard work of bipartisan negotiation paid off. The fact that Democrats said, You need to talk to us, not try to steamroll us, once again, made a huge and positive difference. This legislation is significantly better and broader than the initial proposal offered by the Republican leader.

Republicans asked us to funnel more money into a program that wasn't working the way it should. We negotiated a bill that not only provided support but made it more effective, more inclusive, and addressed other urgent national priorities as well. The legislation before us contains 220 billion more dollars, including funding for small businesses through community financial institutions, new funding for our hospitals and healthcare systems, and a substantial downpayment on a national testing regime so desperately needed and asked for by one and all.

Let me repeat that: The legislation now includes an additional \$220 billion, \$120 billion for small businesses, \$100 billion for our healthcare system, divided among healthcare providers and a need for testing and contact tracing.

The new money includes \$50 billion in additional emergency small business loans and \$10 billion in additional business grants. That includes \$60 billion in new funding set aside for small lenders. If you don't know a banker, if you are not a relatively large-sized company,

you were left out. Two out of three loans in New York were ignored. The mom-and-pops, the small businesses, the restaurants, and the barber shops, the hardware stores, the butchers, and small startups, both service and manufacturing, they couldn't get in. Now, they will be because of our work.

Our bill will help rural small businesses, minority small businesses, women-owned small businesses get the money they need. I believe every Member of our Caucus heard from businesses in their States who couldn't access Federal lending because they didn't have a prior relationship with a big bank.

So what we have done is set aside lending for smaller, community-based lenders and dedicated half of that funding—\$30 billion—to Community Development Financial Institutions and Minority Depository Institutions. We insisted that this money be separate from the competition with the bigger companies, so that moms-and-pops, restaurants and nail salons, startups, and minority businesses can get some access.

Unlike Leader McCONNELL's proposal, this bill also includes \$100 billion in money to fight the coronavirus itself. We are not going to cure the economic problem unless we cure the health problem. We can give loans to small businesses, but if there are no customers walking the streets to go into their stores, what good is that?

So we insisted that \$75 billion go to our hospitals. Our hospitals are going underwater—certainly, the big ones in cities like mine that have an epicenter of corona, but smaller hospitals in rural areas. Talk to our rural representatives, and they are telling you their hospitals might go under. And medium-sized hospitals in New York State—St. Joseph's in Syracuse and St. Peter's in Albany—each laid off 700 people this week. They are going to get help because of what we did.

The experts are clear. To fight this disease and reopen the economy safely, we need to dramatically—dramatically—expand testing capacity and frequency. We don't have enough tests; that cry rings from one end of America to the other. It is urban, suburban, rural, north, east, south, and west; we don't have enough tests.

Well, now, help is on the way because Democrats stood and fought for it—\$25 billion, \$11 billion to go to the States to help them test and do the contact tracing they need, money to help create a manufacturing and supply chain that will have adequate tests and adequate supplies for those tests so we can finally get them going. We need them desperately.

One of the last provisions secured in these negotiations at midnight last night was a requirement that the administration report on a national strategic testing plan on how it plans to increase domestic testing capacity, testing supplies, and the disparities in all communities. Thus far, unfortunately,