

If that is not enough, here is the kicker. All of this expensive nonsense adds up to no—no—meaningful impact whatsoever. All of these hundreds of billions of dollars to bankroll new appliances for rich people will not put so much as a dent—a dent—in worldwide emissions or temperatures.

The Washington Post admitted on Monday this legislation “can scarcely be expected to have an immediate, measurable impact on the warming planet.”

Huge developing countries like China and India are dramatically increasing their emissions every year. Even according to liberals’ own modeling, this bill that is supposedly worth looting—looting—the American people would have basically no measurable impact on global warming whatsoever.

Liberal waste, subsidies for the rich, and, according to their very own models, no meaningful impact on the climate—I guess Democrats think their 30 percent approval rating on the economy is actually still too high.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will be in a period of morning business, with Senators permitted to speak therein for up to 10 minutes each for debate only.

Mr. MCCONNELL. I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Mr. THUNE. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. HICKENLOOPER). Without objection, it is so ordered.

INFLATION REDUCTION ACT

Mr. THUNE. Mr. President, “You don’t want to take money out of the economy when the economy is shrinking.” “You don’t want to take money out of the economy when the economy is shrinking.” Those aren’t my words. Those were the words of the current Democratic leader in 2008: “You don’t want to take money out of the economy when the economy is shrinking.”

Well, apparently, it is a philosophy the Democratic leader no longer subscribes to because, last week, he introduced legislation to take money out of the economy when the economy is shrinking.

The Democrats’ so-called Inflation Reduction Act—which is a misnomer if ever there was one, since the bill will do nothing to help alleviate our cur-

rent inflation crisis—will take hundreds of billions of dollars out of the economy in the form of new tax hikes and comes just as our economy posted a second quarter of negative growth.

Notably, the bill imposes a \$313 billion tax hike on American businesses, with roughly half of that increase falling on American manufacturers. I guess the President’s commitment to boosting American manufacturing takes a backseat to raising revenue to fund Democrats’ Green New Deal priorities.

I don’t think I need to tell anyone what happens when you raise taxes on businesses, particularly when the economy is shrinking. You get less growth, fewer jobs, and lower wages. According to an analysis from the National Association of Manufacturers, in 2023 alone, the Democrats’ bill would reduce real gross domestic product by more than \$68 billion and result in 218,108 fewer workers in the overall economy—a \$68 billion reduction in GDP and more than 218,000 fewer workers.

And ordinary Americans would bear a substantial part of the burden of this tax increase. According to data from the nonpartisan Joint Committee on Taxation, the Democrats’ bill would increase the tax burden of Americans across every income bracket, with more than half of the increased tax burden falling on Americans making \$400,000 or less. Next year alone, the Democrats’ bill would increase the tax burden on Americans earning less than \$200,000 by \$16.7 billion.

Democrats are brazenly attempting to sell this new tax as somehow closing a loophole instead of hiking taxes on American businesses, but that isn’t even close to being the truth. When companies pay less than the current corporate tax rate, they are often simply taking advantage of tax credits that Republicans and Democrats put in place to encourage investment in things like research and development or the production of new technologies.

Democrats aren’t closing a loophole in the tax bill. Let’s face it. They are raising taxes on American businesses at a time when our economy has posted two consecutive quarters of negative growth. They are raising taxes on businesses that are already struggling with historically high inflation.

Democrats claim they will make large companies pay at least a 15-percent minimum tax, but that isn’t true either because Democrats have created carve-outs to their own minimum tax. That is right. Not all companies will have to pay the new book minimum tax. For instance, green energy companies and companies that take green energy tax credits will be allowed to pay less than the Democrats’ alternative minimum corporate tax rate. In other words, if you are a member of or invest in the Democrats’ preferred industries, you get special tax treatment under their legislation. So much for ensuring that all companies—all companies—“pay their fair share.”

In addition to their \$313 billion tax hike on American businesses, Democrats’ legislation also raises taxes on investment—another bad idea at a time when our economy is already shrinking. Perhaps Democrats’ real plan is to reduce inflation by slowing our economy and ensuring that we enter a recession or what is known as stagflation.

Democrats’ legislation also raises taxes on oil and gas production even as Americans continue to struggle with high energy prices, including a 75-percent increase in gas prices since President Biden took office.

Taxes aren’t the only way the Democrats raise revenue in this bill to pay for their Green New Deal measures. The Democrats’ bill also attempts to raise revenue by increasing IRS audits and enforcement. The Democrats’ legislation gives the IRS an additional \$80 billion in funding over 10 years—\$80 billion, about six times their annual budget. This would allow the IRS to hire an additional 87,000 employees, meaning that the IRS would have nearly—do you believe this?—three times as many personnel as U.S. Customs and Border Protection, the Agency that is charged with overseeing security at our Nation’s borders—87,000 new employees. The IRS’s budget would also substantially exceed Customs and Border Protection’s budget if this legislation is enacted.

Now, you might think that given the raging crisis at our southern border, the Biden administration would be focused on beefing up funding and personnel for Customs and Border Protection instead of the IRS, but you would be wrong. Apparently, the need to find money for Democrats’ Green New Deal trumps the need for a secure border.

Of the additional \$80 billion the Democrats’ bill would hand to the IRS, 57 percent or more than \$45 billion would go to enforcement and only 4 percent to taxpayer services. Think about that. Four percent for an Agency, as I said on the floor yesterday, that only succeeded in answering about 1 out of every 50 taxpayer phone calls during the 2021 tax season and has repeatedly, as we all know, mishandled sensitive taxpayer data.

To name just one instance, confidential taxpayer information was either leaked or hacked from the IRS last year and shared with the left-leaning ProPublica in order to advance a partisan agenda. More than a year later, the IRS still hasn’t provided meaningful followup to Congress or accountability to taxpayers for that leak. Yet Democrats’ focus is not on improving the IRS responsiveness and accountability but on boosting the number of audits.

Speaking of those audits, no one should think the IRS would be just auditing major corporations and billionaires. No, this bill would result in a lot of audits of small businesses and ordinary Americans. In fact, it is extremely unlikely the Democrats will be

able to gather the revenue they are claiming they can get from increased IRS enforcement unless they audit Americans making less than \$200,000 a year.

Based on data, again, from the Joint Committee on Taxation, 78 to 90 percent of the revenue projected to be raised from underreported income would likely come from those making under \$200,000. Only 4 to 9 percent would come from those making more than \$500,000. That, again, is from the Joint Committee on Taxation.

I just want to repeat that. Seventy-eight to ninety percent of the revenue projected to be raised from underreported income would likely come from those making under \$200,000 a year. In other words, all this talk about audits and, you know, closing the tax gap and forcing people to pay taxes that are due that they are not paying today and implying that somehow that is all going to apply to high-income taxpayers or big corporations or big businesses is just flat inconsistent with the data and the facts as compiled by the Joint Committee on Taxation. Up to 90 percent of the revenue projected to be raised from underreported income would come from those making less than \$200,000 a year.

So, Mr. and Mrs. American Taxpayer, get ready. Get ready for the IRS enforcement auditor to come to your house and to start harassing you so that the Democrats can pay for their massive tax-and-spending spree.

After more than a year of high inflation spurred by Democrats' reckless American Rescue Plan spending spree passed last year and with an economy that has shrunk for the past two quarters, it is hard to believe the Democrats are trying to pass hundreds of billions of dollars in tax hikes, but that is exactly what is happening. Once again, economic common sense is taking a back seat to Democrats' big spending and big government ideology.

Democrats have already inflicted a lot of economic pain on the American people, and if this legislation passes, there is more to come.

I yield the floor.

THE PRESIDING OFFICER. The Senator from Iowa.

AFGHANISTAN

Ms. ERNST. Mr. President, today, I come to the floor to urge President Biden to turn his attention to his disastrous withdrawal from Afghanistan 1 year ago. I want to direct the Commander in Chief to reflect on a series of commitments he made to the American people before and during his reckless exit.

On August 19, 2021, President Biden promised U.S. troops would remain on the ground until every American who wanted to leave Afghanistan was evacuated.

On August 26, 2021, President Biden promised to hunt down and avenge the deaths of 13 servicemembers killed in action by ISIS-K in Kabul.

In a speech to the United Nations on September 21, 2021, the President promised his administration would hold the Taliban accountable to protect the rights of Afghan women.

The Commander in Chief failed to uphold his word on all three fronts, and American security and prosperity have suffered as a result of his broken promises.

Today in Afghanistan, Americans who want to come home remain left behind, and the administration's lack of transparency concerning both the number and desire of Americans trapped in Taliban-controlled Afghanistan is alarming.

The President and members of his Cabinet repeatedly claimed that the number of Americans who wanted out of Afghanistan was roughly 100. That number was spouted from September 2021 through the beginning of this year—the same number over and over again—even though we would hear reports on the television that 40 more Americans were out, 200 Americans were out, and yet the number remained the same. How many Americans remain in Afghanistan? The number they kept using was 100.

There is no way around it: President Biden broke his promise to the Americans who remain and their families anxiously awaiting their return.

Americans have lived and traveled abroad with assurances that the United States would come to their aid in the event of a conflict. No matter how far away, the United States is expected to have the backs of its citizens. Our withdrawal from Afghanistan was a cut-and-run approach that greatly damaged that guarantee.

If the world's greatest superpower cannot locate and extract its own citizens from the clutches of seventh-century thugs, then far greater tests of our sovereignty, security, and prosperity will only loom larger.

As we approach the anniversary of the haphazard withdrawal, there is an open wound hurting our ability to deter the actions of our adversaries.

President Biden promised vengeance on the terrorists who killed 13 Americans—including 1 from my hometown of Red Oak, IA—at Hamid Karzai International Airport.

He told the American people:

The United States will never rest. We will not forgive. We will not forget. We will hunt you down to the ends of the Earth, and we will—you will pay the ultimate price.

Again, the Commander in Chief's rhetoric does not match his actions. The U.S. military has not targeted or conducted any counterterrorism strikes against ISIS-K in Afghanistan since America's withdrawal on August 31, 2021. Those who planned the cowardly act remain at large.

It is not like ISIS-K is holed up in the Hindu Kush mountains, away from population centers. At least 26 terrorist attacks, many of which ISIS-K has claimed responsibility for, have struck the Afghan people in metropoli-

tan Kabul since our withdrawal. Our enemies are not hiding, but far too often, America is.

We are also stuck with a largely unrealized over-the-horizon counterterrorism strategy that has not deterred the resurgence of terrorists or avenged our lost warriors.

Our military and covert operators' recent strike was welcome and long overdue, but the strike demonstrates a capability rarely employed and a posture toward terrorism far too inexact.

It was President Biden, after all, who said last August that al-Qaida was gone from Afghanistan. Folks, that is clearly not the case. Ensuring that al-Qaida leader al-Zawahiri will never harm an American again was a necessary action, but the strike has raised serious questions about the security situation we have in Afghanistan. The President's so-called and much-promised over-the-horizon counterterrorism strategy has not been a deterrent, like it was promised to be. Instead, we are seeing a growing threat emanating from Afghanistan.

This is the first U.S. military strike in Afghanistan since America left on August 31 of last year. In the meantime, ISIS-K fighters are flowing into the country at alarming rates while al-Qaida and the Taliban have clearly been working together for the past year. At the very least, the Taliban and Haqqani Network gave al-Zawahiri and his thugs safe haven, demonstrating ongoing Taliban collusion with terrorists. A lone strike does not demonstrate a developed capacity to prevent further coordination that threatens American security.

Not only has the U.S. capacity to protect the homeland been greatly damaged, the President's intent to champion human rights as a centerpiece of this administration's foreign policy is also in shambles.

Last fall, the President repeatedly claimed Afghan women were a linchpin of his foreign policy priorities in the region. Yet, today, after 20 years of constitutional democracy and advancement of civil rights, the Taliban has unraveled significant hard-won gains for the women of Afghanistan. The Taliban enforce a fundamentalist interpretation of Islam, prohibit women from working, from attending secondary school, and from traveling any distance without being accompanied by a male member of their family. Most recently, the Taliban has required all women to cover themselves from head to toe in the burqa. Yet it is reported that the President's team continues to bargain with the Taliban concerning diplomatic recognition, potential coordination with the U.S. intelligence community, and access to \$3.5 billion in held currency to the Taliban, despite these actions.

Extending official diplomatic engagement and facilitating access to funding without guaranteed and meaningful liberties for women and girls will legitimize the Taliban rule and further