

to file cloture on these tax protocols. Yet even after this whole journey, our colleague still was not blocked or shut out of the process. He had his opportunity.

A few weeks ago, he had the opportunity to offer amendments to the protocols in committee. They failed on a vote of 17 to 5. Last night, we put two more of his amendments up for votes on the floor; they went nowhere.

Nine years is long enough. In fact, it is far too long—too long for our U.S. businesses to have been either paying needless double taxes or deferring huge amounts of money in dividend payments that could otherwise have been invested right here at home.

Year after year, money that could have been immediately used to hire Americans or make new investments had to either be frozen up or handed over in duplicate taxes—all in large part because one of our colleagues could not accept that one single Senator who hasn't persuaded his fellow Members is not entitled to singlehandedly rewrite international treaties. No wonder all kinds of American employers came out of the woodwork yesterday and urged the Senate to reject his misguided amendments and waste no more time in ratifying these treaties. I don't know why the Senator believes he was close to a breakthrough after his years of effort. Hope springs eternal, I suppose.

Even if he had convinced the administration or his colleagues, the U.S. Government would have had to reopen the treaties for negotiation all over again with the other party, which would almost certainly have brought about changes that they wanted. No wonder President Trump's Treasury Department expressed opposition to these amendments. Treasury told Senators yesterday that going back and inserting these changes could force a years-long renegotiation of the treaties themselves, jeopardize their ratification, and have a significant adverse impact on America's standing among the international community.

I am not quite sure what all these years of heel-dragging will have accomplished—except impose unnecessary taxes on Kentucky employers and deferring investments in the United States. I can't see anything to show for this crusade except hurting American businesses for the better part of a decade, all to no effect. But I am glad we can turn the page this week and get these treaties on the books.

I haven't been able to identify a constituency for which he has advocated, but I know my actual constituents in Carroll County—real people in Kentucky—are sure glad the Senate has taken this important action.

It is the right thing to do for the country. It is the right thing to do for Kentucky workers and all the employers nationwide who have been waiting and waiting for this unfair competitive disadvantage to be removed. I am glad that is exactly what we are doing this week.

MEASURE PLACED ON THE CALENDAR—H.R. 1327

Mr. McCONNELL. Mr. President, I understand there is a bill at the desk due a second reading.

The PRESIDING OFFICER. The clerk will read the title of the bill for the second time.

The senior assistant legislative clerk read as follows:

A bill (H.R. 1327) to extend authorization for the September 11th Victim Compensation Fund of 2001 through fiscal year 2092, and for other purposes.

Mr. McCONNELL. In order to place the bill on the calendar under the provision of rule XIV, I would object to further proceedings.

The PRESIDING OFFICER. Objection having been heard, the bill will be placed on the calendar.

RESERVATION OF LEADER TIME

The PRESIDING OFFICER. Under the previous order, the leadership time is reserved.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

EXECUTIVE SESSION

PROTOCOL AMENDING TAX CONVENTION WITH SWISS CONFEDERATION

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

The senior assistant legislative clerk read as follows:

Treaty Document No. 112-1, Protocol Amending Tax Convention with Swiss Confederation.

Pending:

McConnell amendment No. 912, of a perfecting nature.

McConnell amendment No. 913 (to amendment No. 912), to change the enactment date.

The PRESIDING OFFICER. The majority whip.

UNITED STATES-MEXICO-CANADA AGREEMENT

Mr. THUNE. Mr. President, after years of economic stagnation during the Obama administration, we are experiencing an economic revival. Thanks to Republican economic policies, the economy has taken off during the Trump administration. Unemployment is near its lowest level in half a century. June marked the 16th month that unemployment has been at or below 4 percent. For 15 straight months—15 straight months—we have had more job openings than Americans looking for work. Right now, there are roughly 1.6 million more job openings than Americans looking for work. That is the largest margin ever recorded. June also marked the 11th straight

month that wage growth has been at or above 3 percent. Before 2018, wage growth had not hit 3 percent in nearly a decade.

Importantly, the benefits of this economic growth are being spread far and wide. Ordinary Americans are seeing bigger paychecks, more jobs, and more opportunities. Over the past 3 years, pay hikes for the lowest income workers have grown the fastest. Huge numbers of new blue-collar jobs have been created. Unemployment rates for minorities have decreased substantially. The unemployment rates for Asian Americans, African Americans, and Hispanic Americans are all at or near record lows.

While our economy as a whole is thriving, there is one segment of our economy that is not fully enjoying the economic growth we have been experiencing. While our Nation's farmers and ranchers have seen benefits from tax reform, years of commodity and livestock prices that are below the cost of production, protracted trade disputes, and natural disasters mean our agricultural economy is trailing behind the economy as a whole.

I am privileged to represent South Dakota farmers and ranchers in the U.S. Senate, and addressing the needs of these hard-working Americans is one of my top priorities.

Recently, I was very pleased to be able to help persuade the Department of Agriculture to move the haying and grazing date to September 1 for this year for cover crops on prevent plant acres. This will allow farmers and ranchers in northern States like South Dakota to sow cover crops without worrying that they won't be able to harvest or graze them before winter weather sets in.

Cover crops help farmers by improving soil health, which improves future yields, and they can save farmers significant money by serving as an important source of feed. That second benefit is particularly important for farmers right now. Due to last year's severe and lengthy winter, feed supplies disappeared, leaving no reserves. Corn stalks—a source of grazing and bedding—will be in short supply this year, and so will the supply of alfalfa due to winterkill. Cover crops will be crucial to alleviating this feed shortage.

If necessary, I will be encouraging the Department of Agriculture to release Conservation Reserve Program acres for emergency haying and grazing this year to further address the feed shortage.

The best source of information about what farmers and ranchers need is the farmers and ranchers themselves. Right now, producers are telling me that what they need more than anything else is market access for their products around the globe. Farmers and ranchers depend on trade. Our Nation's farmers and ranchers don't just sell their products here at home; they sell them around the world. In my home State of South Dakota, we export