NAYS—37

Baldwin	Feinstein	Peters
Bennet	Gillibrand	Reed
Blumenthal	Heinrich	Rosen
Booker	Hirono	Schumer
Brown	Kaine	Smith
Cantwell	Klobuchar	Stabenow
Cardin	Leahy	Tester
Carper	Manchin	Udall
Casey	Markey	Van Hollen
Coons	Menendez	Warren
Cortez Masto	Merkley	Wyden
Duckworth	Murphy	
Durbin	Murray	

NOT VOTING—7

Harris	McSally	Whitehouse
Inhofe	Sanders	
Loeffler	Schatz	

The PRESIDING OFFICER. On this vote, the yeas are 56, the nays are 37.

The motion is agreed to.

EXECUTIVE CALENDAR

The PRESIDING OFFICER. The clerk will report the nomination.

The legislative clerk read the nomination of Kyle Hauptman, of Maine, to be a Member of the National Credit Union Administration Board for a term expiring August 2, 2025.

The PRESIDING OFFICER. The Senator from Arkansas.

NOMINATION OF KYLE HAUPTMAN

Mr. COTTON. Madam President, the Senate has just voted to conclude debate on the nomination of Kyle Hauptman to be on the Board of the National Credit Union Administration, and we will soon vote to confirm Mr. Hauptman to the administration.

This is a very happy moment, of course, for Kyle and his family and the country. For me, I have to confess it is something of a bittersweet moment. That is because Kyle is not only a nominee to a Federal Board. Mind you, he is my trusted economic adviser; he is the staff director for me on the Economic Policy Subcommittee of the Senate Banking Committee; and he is a good friend.

So while I voted to confirm Kyle with enthusiasm, my enthusiasm is mixed with sadness to see a close and trusted aide go. But my loss will be America's gain. The NCUA, American taxpayers, and millions of people who rely on credit unions will be well served by Kyle, who brings to the job a collegial spirit and rare knowledge of financial markets.

Kyle's expertise comes from years of work for the bipartisan SEC Advisory Committee and on Wall Street itself, where he focused on the very same money markets where credit unions obtain their financing. Lest anyone think that Kyle doesn't understand what struggling American families can face, as an analyst on the Asia desk at Lehman Brothers, Kyle lost his job and his savings during the financial crisis, which means he has a deep and gut-level understanding about how decisions made by bankers and bureaucrats at the top can have serious consequences for everyone else.

Kyle has put this knowledge of the banking system and its implications to excellent use as my top aide. He has provided invaluable counsel and shepherded legislation through Congress on topics as wide-ranging as money laundering, consumer fraud, and blockchain technology. In fact, I have high hopes that an anti-money laundering bill on which Kyle and I worked for months, the ILLICIT CASH Act, will pass this Congress before the year is through.

That is not all Kyle has accomplished. As a top committee aide, he has worked diligently to plan hearings and broker compromises with other Senators' staff. As anyone who knows Kyle can attest, he is a friendly and fast-talking guy, always ready with a joke and a smile, and his congeniality has helped smooth over many partisan spats so that the business of the American people can move forward.

As important, Kyle has served as a valuable liaison between me and credit unions in Arkansas and the surrounding States. Though most credit unions in Arkansas are very small, with maybe millions of dollars under management—not billions of dollars—what our credit unions lack in size they make up for in their mission. They exist not for profit but to serve their members by keeping their money safe and providing credit at reasonable rates of return.

So while our credit unions may not always manage vast fortunes, they do manage vast dreams. They safeguard the savings and extend opportunity to a customer base in Arkansas that looks an awful lot like the rest of America—senior citizens who have used the same banks for decades, for instance, or young families building a foundation for a better life.

Kyle is very well acquainted with these credit unions from his work for me in the Banking Committee, but you don't have to take my word for it. Just listen to the Arkansas Credit Union Association, which submitted a letter in support of Kyle's nomination. I will quote from it here at length. This is from the group's executive director:

On behalf of the Arkansas Credit Union Association, I'll say that we probably feel the same way you do—that he'll be difficult to replace yet the NCUA is lucky to have him.

I've gone to Washington for a couple decades now on behalf of Arkansas credit unions, most of which are very small, rural institutions. Our largest credit union has just over $1 billion in assets, which would be considered small even by community-bank standards. The rest are much smaller, where you can count on one hand the number of ATMs they have. While advocating for these community-based lenders, I've encountered a lot of Congressional staffers. Kyle is the best I've dealt with.

Given his background at large, international finance firms, you might think Kyle wouldn't understand the needs of our members, who are mostly low- or moderate-income families. Yet it's quite the opposite: he has gone above and beyond to listen, respond quickly and empathize with our concerns. His knowledge of financial markets is an asset, not a liability.

I'm aware that NCUA board members aren't like Senate staffers; I'll no longer be a constituent but rather someone working for the institutions Kyle will be regulating. But I think you'll agree that he'll continue to be fair, professional and serious about his work.

I can tell you I very much do agree with every word of that letter and similar letters we have received about Kyle and his work on behalf of Arkansans.

Washington can sometimes be a confusing place, so Kyle's assistance keeping Arkansans in the loop has been a great blessing to many of the people we serve. I remember the countless emails from small business owners praising Kyle for his help in understanding and receiving assistance through the CARES Act in March, April, and May, at the height of the danger and the uncertainty about the coronavirus pandemic.

That was all Kyle, and I am confident he will bring the same customer service mentality to his work at the NCUA. That is because Kyle, like the credit unions he will regulate, is driven by a sense of mission: to help his fellow Americans achieve their financial goals and the American dream. That dream is based on freedom.

Alongside his hero, the great apostle of opportunity, Jack Kemp, Kyle knows ''there are no limits to what free men and women and free enterprise in a free society can accomplish when [men and women] are free to follow their dream.''

Credit unions allow millions of Americans to follow their dreams. So while I am sad to say farewell to Kyle as a trusted aide, I will take consolation in the fact that he is going to serve our fellow Americans in the cause of freedom, and I know that he will serve them well. Thank you, Kyle, and Godspeed.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER. Without objection, it is so ordered.

CARES ACT FUNDING

Mr. TOOMEY. Madam President, I rise this afternoon because while we were away for our Thanksgiving break, there were some very important developments on an important piece of legislation that we passed earlier this year, the CARES Act. Specifically, what I am referring to is the decision that was made by the Treasury Secretary, Secretary Mnuchin, to not extend the 13(3) lending facilities that we dramatically expanded in the CARES Act.

By way of reminder, let me summarize these facilities. When the economy first began to close down back in March-April, one of the things that started to happen was a collapse of our credit markets. I will get into that in a little bit.