

U.S. Senator Maria Cantwell
Floor Speech on Tariffs and ACA Enhanced Premium Tax Credits

October 30, 2025

[\[VIDEO\]](#)

Thank you, Mr. President. This week, the U.S. Senate voted to terminate national emergency declarations that enabled President Trump's tariffs on Brazil and Canada. Next week, November 5th, 2025, the U.S. Supreme Court will hear a majority of trade cases challenging President Trump's authority to impose global tariffs under the Emergency Powers Act.

The law is clear that the President does not have authority under the International Emergency [Economic] Powers Act to impose sweeping tariffs on imports on more than 80 countries around the world. I'm pleased that the U.S. Chamber of Commerce endorsed the Trade Review Act, legislation proposed by myself and Senator Grassley. The Cantwell-Grassley legislation focuses on the fact that it is this body's job and responsibility to do trade acts.

The Chamber of Commerce clearly states in their letter that they're representing millions of businesses around the United States of all sizes to try to press upon us the importance of why Congress needs to reinstate its role.

The U.S. Chamber writes to the members of the United States Senate, "The U.S. Chamber of Commerce urges Congress to pass legislation to reclaim its constitutional role in setting tariffs, including the Trade Review Act. Doing so would restore appropriate procedural deliberation in the enactment of taxes on trade, benefiting the millions of Americans whose livelihood depend on international commerce, and the certainty that supports investment in our economy."

Members of Congress continue to hear from farmers, workers, [and] business owners about the harm inflicted by broad based tariffs and the associated economic uncertainty. American families are facing thousands of dollars in higher prices as a result of these increased taxes. Small businesses, manufacturers, and ranchers are struggling with higher costs, with additional economic pain likely coming in months. The Chamber, meaning the U.S. Chamber, has long support legislative proposals to reassert Congressional prerogatives on trade as a means to secure durable outcomes.

The constitution grants exclusive authority to Congress to lay and collect taxes, duties and impose and excise, and to regulate commerce with foreign nations, and exercising leadership on this front should be a priority in the context of today's challenging economic outlook. By establishing a more deliberate process for enacting tariffs, Congress can ensure that the appropriate stakeholders, consultation, and methodical assessments of costs proceed any decision to raise costs on traded goods.

To date, several proposals have been introduced that address these concerns, including but not limited to the bipartisan Trade Review Act, as well as resolutions terminating the National Emergency Declaration on tariffs, S.J. [Res.] 88 and S.J. Res. 77.

The chamber urges members of congress to work across the aisle to enact this legislation, requiring an up-or-down vote for any new tariffs and those imposed in the year to date. This is

signed by Neil Bradley, Executive Vice President, Chief of Policy, Head of Strategic Advocacy for the U.S. Chamber of Commerce. Mr. President, I would like to enter this into the record.

So Mr. President, I hope that as we continue to talk about trade, that Congress will take the steps necessary to end tariffs on U.S. small businesses and American families.

Now, Mr. President, I also want to rise to talk about the serious health care crisis and the affordability [crisis] that is affecting our nation. In just two days, on Saturday, November 1, millions of Americans are going to go online to sign up for their 2026 Affordable Care Act health insurance plan.

As we know, keeping health care affordable is a key priority, and I see that the premiums that are being talked about are going to increase by hundreds or thousands of dollars every month for the same coverage they just had this year. That is next year is going to go up thousands of dollars.

Some of people are going to say, “I can't go without health insurance. I have to find a way to cover this extra cost by cutting back on food and prescription drugs or working longer shifts.” But for about 5 million Americans, including 80,000 in my state, they will probably be forced to say, “I just can't afford health insurance anymore.” They're going to hope they don't get sick. They're going to hope that they don't have an emergency, but we know that that is uncomfortable.

Last week, my office released a case study detailing what this decision would look like for a married couple in Washington state making \$120,000 a year. Across all 39 counties in my state, couples in this situation would have to decide what to do in the face of an average premium increase of a whopping \$1,049 dollars per month. That is, their costs will go up \$12,000 per year.

Here's just one example in King County, my state's largest county. This couple would go from paying \$[4]25 a month to \$1,386 dollars a month. This problem isn't unique to Washington. There are other parts of the United States that are seeing the same thing.

Hopefully all of this data is being released to individuals and hopefully our colleagues are paying attention to this because it is showing what premium increases look like but a couple in the state of Alabama -- I'm sorry, a single woman in Alabama making \$65,000 a year could see her premium increase 43% from the 2025 levels. It would mean she would pay an additional increase from going from \$314 a month to \$452 a month.

Another example for a family of four in Texas. [For] parents making \$70,000 a year but don't just get insurance through their jobs, their insurance would cost \$505 in 2025, but without the extended Premium Tax Credit, likely to face \$1,551 dollar [cost] per month [in 2026].

So, these costs are adding up on American families. Together, these costs continue to hold individual households and their budgets in an undesirable position. We're already hearing stories about people [squeezing] in medical procedures before the end of 2025.

To make matters worse, [for] families with massive increases in premiums and [with] the rise in inflation we've seen since January of this year, households are trying to decide whether they take care of health care, or groceries, or electricity.

And the sad truth is that we could have worked this out. We could have done this in the bill passed earlier this year. Congress could be working right now, even, on working down the cost of insurance

premiums for 24 [million] Americans. But instead, people are refusing to come to the table to discuss this issue.

The senate needs to be the place we used to be: that is, getting legislation done. We need to work together collectively to have votes and to discuss how to solve these problems in good faith across the aisle. We should be extending the ACA premiums now and making sure these prices don't rise and continue to work on long-term solutions to make health insurance more affordable for Americans.

So, I urge my colleagues to continue to work with us. The ACA tax credits expiring at the end of this year and this enrollment that we're going to see on November 1, that everybody's going to see how much these costs are going up – I'm asking my colleagues, let's roll up our sleeves. Let's work to lower these costs.

I know that in the Affordable Care Act, there are states like New York, Oregon, [and] Minnesota who have the basic health plan. The basic health plan provision, modeled on something our state had first done, lowered the costs for a lot of working families across the United States. Programs like this should be considered [as well as] solutions that would help us lower costs for the future.

I thank the president, and I yield the floor.