

I believe we have to have a viable backup plan in case a bipartisan deal on tax reform continues to elude the Congress. That is why I talked to literally a dozen Members of the House and the Senate from both parties and I asked them to share with me their most thoughtful ideas of what I hope could become an “all of the above” transportation funding proposal that we expect to unveil at the beginning of next month. I urge any of my colleagues with serious thoughts on how to shore up the highway trust fund to bring us their ideas and join this effort because I hope to present such a plan, as I said earlier, very soon and to make sure that we don’t once again kick this can down the road. There is time to act. It is not next year. It is not around Christmastime. It is this summer.

Gas prices this Memorial Day weekend will be lower than any Memorial Day in recent memory and are likely to stay that way for at least a while longer. The prediction is that they are actually going to start dropping again as we move into summer.

There is an amazing coalition of stakeholders from all parts of the community—frankly, all parts of our country geographically—and throughout the business sector and our government as well, and they support a long-term transportation bill. They are businesses, labor groups, construction companies, transits, retail businesses, manufacturing businesses, and a lot of American families. Their message to us is the same: It is time to do the right thing. It is time for us to do our jobs. It is time for us to give America the roads, the highways, the bridges, and transit systems that we can be proud of and that will help our Nation to continue to grow and to be great.

Mr. President, thank you so much.

I yield the floor.

The PRESIDING OFFICER (Mr. CASIDY).

The Senator from New Hampshire.

EXPORT-IMPORT BANK

Ms. AYOTTE. Mr. President, I rise today to speak about a very important issue to my State of New Hampshire, and that is American trade and our ability to create more jobs in New Hampshire and in the United States of America by giving our businesses the opportunity to sell to consumers around the world since our businesses are creating the very best products and technology, and their ability to sell to those around the world is going to create more jobs in New Hampshire and in this country.

I also wish to speak about an important financing mechanism to businesses in New Hampshire and to businesses in this country, and that is the Export-Import Bank.

When traveling throughout New Hampshire and meeting with businesses both small and large, what I hear most often is this: In Washington, please make it easier, in terms of the

regulatory environment and the tax environment, for us to do what we do best, and that is create jobs and put people to work. I have also heard we want more opportunities to sell what we produce to other countries in the world, and we also want opportunities to make sure financing is available to increase opportunities for New Hampshire businesses to export to other countries around the world.

An important tool for New Hampshire businesses is the Export-Import Bank, which is set to expire next month, at the end of June, and that is why getting the bill pending on the floor is important. I fought to ensure that there is a way forward to secure a path for a vote on the Export-Import Bank reauthorization before it expires at the end of June.

I thank our leader for committing to allow us an opportunity to extend this important financing mechanism to businesses in New Hampshire to ensure that mechanism is still available and that those New Hampshire jobs continue and that we can continue to grow our economy.

In New Hampshire, the Export-Import Bank supports \$416 million in exports and has helped 36 New Hampshire businesses over the last 7 years. Its continued existence is not only important to the Granite State economy, but it translates to over 2,300 jobs that are supported by the opportunity to have financing available through the Export-Import Bank to New Hampshire.

I met with New Hampshire exporters from around the State who have been able to grow their businesses and create more jobs by utilizing the Ex-Im financing to export goods and services overseas. In fact, in December I hosted a roundtable in New Hampshire at the Seaport International Forest Products in Noshua. In the past, they have been able to use Export-Import financing. They were gracious enough to hold a roundtable when Fred Hopper, the head of the Export-Import Bank, came to New Hampshire and met with businesses in New Hampshire to allow them to give him feedback as to how the Bank was working and how important it was to their ability to obtain this financing and expand their exports overseas. In fact, one of the participants in that roundtable, Jerry Boyle, who is the leader of Boyle Energy and Technology Services in Concord, explained how he grew his business 75 percent in the past few years because of the opportunity to use Ex-Im financing.

Make no mistake—failure to renew the Bank’s charter would cause us to lose jobs in New Hampshire and lose jobs in this country and would hurt the economy at a time when we should be focusing on making it easier for businesses to create jobs and making sure our businesses have opportunity and access to markets overseas to create more American trade.

I will continue to push this body to reauthorize Ex-Im so that New Hampshire businesses can continue to have

access to this financing, can continue to grow their opportunities to create more jobs in New Hampshire by using this financing and to sell their goods and services overseas to create jobs.

I want to address the critics of this Bank. I look at this and I wonder—we are competing in a global economy, and so many of our competitors are actually offering even greater financing mechanisms for their businesses. So without this opportunity for our businesses, we would be putting ourselves at a competitive disadvantage. In fact, the Ex-Im Bank actually has a lower default rate than commercial loans and returns money to the Treasury.

If someone asked me about the Ex-Im Bank, I would tell them that it creates American jobs and returns money to the Treasury to help pay down our debt. If every Federal agency were asked that question, that would be an easy question to answer, wouldn’t it? We would probably be a lot farther along in dealing with our \$18 trillion in debt.

To me, this is a program that allows us to create more New Hampshire jobs and more American jobs. We have to get this done. I am glad we have a commitment to have a vote on it in this body to allow us to reauthorize it before it expires. Again, it returns money to the Treasury and creates American jobs. Imagine if we could say that about every Federal program.

I wish to talk about another issue that is very important to jobs in New Hampshire, and that is trade promotion authority, which we are currently debating and which is pending on the Senate floor. This will have a real impact on New Hampshire’s economy and create thousands of jobs in my State.

In 2014, New Hampshire exported \$4.4 billion worth of goods and services and exports and supported about 23,000 good-paying New Hampshire jobs. Over the past decade, we have seen Granite State exports increase by 175 percent. As a testament to America’s entrepreneurial spirit, almost 90 percent of New Hampshire’s exporters are small or medium-sized businesses.

Last week, I had the opportunity to visit Mercury Systems, which designs and builds defense and commercial electronics in Hudson, NH. Since opening in Hudson in 2014, Mercury Systems has more than doubled its workforce from 70 employees to now 170 employees—thanks in part to their opportunity to export what they manufacture.

In April, I visited Corfin Industries in Salem. Corfin provides robotic processing services that are used by the defense, medical, and telecommunication industries. Corfin relies on exports and access to international markets, which has helped to create 22 new jobs in New Hampshire, and now they see a growing portion of their sales going to exports—American trade creating jobs.

There are many other important companies in New Hampshire that support trade promotion authority, and

they view this as an opportunity to create more Granite-State jobs, including companies such as BAE Systems in Nashua; Bosch Thermotechnology in Londonderry; Elbit Systems in Merrimack; Globe Manufacturing Company in Pittsfield; General Electric in Hooksett; Goss International Americas in Durham; Intel Corporation, which also has a facility in Merrimack; Medtronic in Portsmouth; and New Hampshire Ball Bearings in Lanconia. In fact, I had a chance to visit New Hampshire Ball Bearings and to talk to them about the importance of not only Ex-Im financing—as a supplier, this is important to them—but also the importance, obviously, of trade. Also, Osram Sylvania in Manchester, Hillsboro, and Exeter; Polartec in Hudson; Texas Instruments has a facility in Manchester; and Velcro USA is in Manchester. These are just a few examples of the many Granite State companies that depend on American trade and an opportunity to sell the great products they produce overseas.

Here is what I have heard from my constituents in New Hampshire about the pending bill on the floor when it comes to creating good-paying jobs in New Hampshire.

Tony Giunta, a city counselor for Franklin's Ward 1, wrote to me and said:

Our community is working diligently to boost its economic development. Our priority is jobs and attracting new businesses to our city. It is in that regard I am writing to ask for support on the pending trade vote in the U.S. Senate . . . Our President needs the flexibility to handle the details and present a full plan to Congress for final approval.

That precise system has worked for many years and I believe it should be extended for another 5 years. . . . The Wall Street Journal recently reported that our trade deficit rose to its highest level in nearly six and a half years and the trend line is headed in the wrong direction. We need to do all we can to boost free trade in this country.

Our state's economy depends on it. My city's future depends on it as well. . . . Considering nearly one-quarter of our workforce provides goods and services that are exported abroad means this proposal will have a tremendous impact on our state's economy.

Emily Heisig is senior vice president of the New England Council. This council is a very important council for employers in New England and in New Hampshire.

She wrote:

While interstate commerce among the states remains a significant avenue for business prosperity, The New England Council believes that foreign markets must be cultivated to tap into the buying power of this vast and ever-burgeoning consumer base. Indeed, across New England, more than 24,000 companies export to foreign markets, and in 2014, that supported nearly 265,000 export-related jobs for our region. The value of goods exported from New England last year was \$56.5 billion.

Jim Roche is president of the New Hampshire Business and Industry Association. The New Hampshire Business and Industry Association is a very important group in New Hampshire and

brings New Hampshire businesses together. He wrote to me and said:

Nearly 40 million American jobs depend on trade. This is especially true for New Hampshire where trade plays a big role in our economy. Trade supports more than 179,000 jobs in the state and our exports of goods and services last year reached nearly \$7 billion. Trade is especially important for New Hampshire's small businesses, more than 2,200 of which are exporters.

Pete McNamara, president of the New Hampshire Automobile Dealers Association, recently visited me in Washington. He also wrote to me and said:

The New Hampshire Auto Dealers Association supports free trade. In this competitive world market, the U.S. needs the TPA. America drives the world economy, but outside our borders are markets that represent 80% of the world's purchasing power, 92% of its economic growth, and 95% of its consumers.

Texas Instruments has a very good facility in Manchester. I had a chance to visit that facility and meet the workers in these great-paying jobs and also jobs that are very important, with expertise on technology.

Mark Gary is the vice president and manager of the Manchester site. He said:

Texas Instruments strongly supports TPA-2015 and urges its swift approval. Renewing TPA provides an opportunity for American companies and their workers to secure 21st century rules to govern international trade. Innovation is the Granite State's greatest asset. New Hampshire's high-tech companies, startups, and universities are generating breakthrough innovations and technologies. High tech companies now represent 8.6% of the state's economy and pay 92% more than average wages. TI Manchester is the heart of the largest power management unit . . . TPA is critical for TI to secure market access, maintain a competitive global supply chain, and support our high value-added design jobs here in New Hampshire.

I also heard from Sylvia Linares, director of engineering and New Hampshire site leader at Intel in Merrimack, NH, which is also very important for New Hampshire jobs.

Passing TPA will arm U.S. trade negotiators with a clear set of principles and objectives that support our nation's economic, social, and technological interests. These rules have never been more important. In Merrimack, NH we have a very specialized design team that stands to benefit from these rules—rules around intellectual property theft, forced technology transfer and compromised encryption standards. At Intel, we conduct roughly three quarters of Intel's advanced manufacturing and R&D right in the U.S., investments which are supported by three quarters of our revenue from sales elsewhere in the world. We are proud to be part of the New Hampshire tech community by spending more than \$5 million annually with approximately 50 suppliers in the state.

With 95 percent of the world's customers and 80 percent of the world's purchasing power outside of the United States, we have to do everything we can to ensure that we have more American trade. American trade that supports jobs here allows us to sell the great work we and our workers do here and the products we produce overseas.

That is why the bill pending on the floor is so important to creating more American jobs.

Since the 1930s, nearly every President has used trade promotion authority to negotiate foreign trade policy. This bill contains the clearest outline of trade priorities in our Nation's history. It includes almost 150 ambitious, high-standard negotiating objectives that will direct our trade negotiators to break down barriers that hurt American businesses and will allow American businesses to have more American trade to create jobs here.

The bottom line is that trade promotion authority will ensure that in the Granite State, New Hampshire businesses can create more jobs. In fact, the estimate in New Hampshire is that if you look at some of the agreements, such as the current transatlantic and transpacific trade negotiations, those could spur international investment in New Hampshire and create an estimated over 8,200 jobs in New Hampshire if the President is able to go forward and negotiate the right agreements that allow us to create American jobs.

So there are two issues that I have talked about. We need to get the Ex-Im Bank reauthorized before it expires so that employers in New Hampshire that have been able to use this financing mechanism and the many suppliers that also support companies outside of New Hampshire but that create New Hampshire jobs can have an opportunity to continue to use this financing to put more people to work in New Hampshire. We also need to pass trade promotion authority that is pending on the floor. If you look at the list of New Hampshire businesses that will benefit from this opportunity to create more New Hampshire jobs and more American jobs in the United States of America, this is something we need to do to strengthen our economy in the Granite State and to strengthen our country to make sure there are more opportunities for people to work in this country.

Thank you, Mr. President.

The PRESIDING OFFICER. The Senator from Connecticut.

AFFORDABLE CARE ACT

Mr. MURPHY. Mr. President, shown in this picture I have in the Chamber is Christina from Stratford, CT. She is a small business owner, and she has a story that is becoming pretty familiar all across the country. She left a job a couple of years ago that provided for employer-based health care, and she wanted to start her own business in Bridgeport, CT, right next to Stratford. So she stayed insured through COBRA for a period of time until it expired, and then she had to go out into the individual market. She recalls having to fill out a 15-page questionnaire when she was applying for individual coverage. She said it asked about "anything that I had even remotely discussed with my doctor." Unfortunately