income earners and abolished lifeline deductions such as casualty loss, medical expenses, and student interest. I urge that we should leave no taxpayer behind.

I thank Chairman BRADY, the Republican leadership, and the conference committee for heeding these concerns. Their final product exceeds my expectations and, on behalf of California taxpayers, I can now offer my enthusiastic support.

The new version leaves the casualty loss, medical expense, and student interest deductions intact. No family needs to fear being ruined by taxes after a major disaster or illness, and graduates can continue to plan their lives knowing that interest on their student loans will not be taxed.

The new bill eases the proposed limit on mortgage interest deductions and allows up to $10,000 of State and local taxes to be deducted, all important changes for California. But most importantly, the lower tax rates in this bill now more than compensate in almost every case for the remaining limits on State and local tax and mortgage interest deductions. Even taxpayers who lose tens of thousand of dollars of deductions will still end up paying lower taxes than they do today.

For example, a couple earning $60,000 with a $300,000 home and three adult dependents would have paid $200 more in taxes under the old bill. But under this new version, they will save $340.

A couple earning $150,000 with a $750,000 home—that is a high-end tract home in California—and one child would have paid $1,200 more in taxes under the old House bill. But under the new bill, that same family will save $720.

The business tax provisions are especially important because they will restore American workers to an internationally competitive position. According to economists ranging from Martin Feldstein to Arthur Laffer, these provisions alone will produce $5 trillion of new economic activity over the next decade. That is $40,000 per household, including $2 trillion of new tax revenues to all levels of government.

Last Friday, I toured AMPAC, a local company making the active ingredient in several cancer and epilepsy drugs. Their product is then shipped to Ireland to make the actual medicine solely because the corporate tax in the United States is 35 percent, and in Ireland it is just 12.5 percent.

Their CEO, Aslam Malik, told me that, if they gave their product away for free, the final medicine could still not be competitively manufactured in the United States solely because of our taxes. He expects their local company will grow dramatically because of this tax reform, employing hundreds more families both directly and indirectly as they expand everything from payroll to infrastructure.

You see, that is what the Marxists just don't understand. Businesses don't pay business taxes. Businesses collect them from just three sources: from consumers through higher prices, from employees through lower wages, and from investors through lower earnings, usually pension plans and IRAs.

We have the highest corporate tax rate in the industrialized world, and commerce and capital simply move around it, leaving our workers behind. That is one of the reasons we averaged just 1.5 percent economic growth under Obama—worse than any President since Herbert Hoover—and lost an entire decade of prosperity.

The Marxists tell us that this is just trickle-down economics and it has never worked. Well, in fact, it has always worked. It worked when Warren Harding did it in the 1920s, when John F. Kennedy did it in the 1960s, when Ronald Reagan did it in the 1980s, and, lest we forget, when Bill Clinton approved the biggest capital gains tax cut in American history.

Concerns over the deficit are legitimate and must be addressed by spending reforms in the coming year. We must always remember that taxes and debt are driven by just one thing: spending.

The proof of these policies will manifest itself over the coming year, and every American will be able to decide for themselves if this has made them better off. I think that is why the left has pulled out all the stops to defeat it. Their arguments are exactly the same economically illiterate attacks filled with class envy that they made against Reagan.

When the American people awakened one day to find it was morning again in America, the left was discredited for a generation. Let history repeat itself, beginning today, with this vote.

HOW THE GRINCH STOLE MIDDLE CLASS TAX CUTS

The SPEAKER pro tempore (Mr. ROGERS of Kentucky). The Chair recognizes the gentleman from Rhode Island (Mr. CICILLINE) for 5 minutes.

Mr. CICILLINE. Mr. Speaker, with a little help from Dr. Seuss, I would like to share the story of how the Grinch stole middle class tax cuts:

Every middle class family wanted tax cuts a lot,
But the Grinch, who lived in a big white house, did not.
The Grinch hated middle class tax cuts, he wanted the whole Tax Code uneven,
Now, please, don't ask why, no one quite knows the reason.
It could be his head was screwed on a bit wrong,
It could be his ties were 2 inches too long,
But I think that the most likely reason of all,
Was his heart, or his hands, were two sizes too small.
Whatever the reason, his heart or his ties,
He stood on Christmas Eve, planning workers' demise,
Staring out from his office with a sour, Grinchy frown,
At the workers' warm, lighted windows below in their town.
''Tomorrow is Christmas, it is practically here,''
He said from his office with a terrible sneer.
''Why, for 71 years I have put up with it now,
I must stop these middle class tax cuts. But how?''
Then he got an idea, an awful idea,
The Grinch got a terrible, awful idea.
''I know just what to do,'' the Grinch thought with a pause,
''With this coat and this hat, I look just like Santa Claus.''
Then he loaded some empty bags on his plane,
And he took off to cause some mean Grinchy pain.
While working families dreamed of sweet tax cuts without care,
The Grinch came to the first little house on the square.
''This is stop number one,'' the old Grinch Claus hissed,
And he climbed to the roof, empty bags in his fist.
Then he slid down the chimney, Santa suit all in place,
And he stuck his head out of the small fireplace,
Where the tax deductions all hung in a row,
''These deductions,'' he grinned, ''are the first things to go.''
Personal exemptions, home equity interest, State and local taxes, too,
''I'll take almost every deduction away from you.''
Then he slunk to the tax brackets—the corporate tax cuts were huge,
Why, that Grinch even took the Arctic Wildlife Refuge.
''And now,'' grinned the Grinch, with his sacks in a net,
''I'll stack the deficit with $1 trillion in debt.''
Then he heard a small sound, a child's soft cry,
''Why are you taking our deductions, Grinch? Why?''
But, you know, that old Grinch was so smart and so slick,
That he thought up a fib, and he thought it up quick.
''Why, my sweet little tot,'' the Grinch said on the fly,
''I am here because corporate taxes are far too high.
''So I am taking most of your deductions away,
''To help corporations . . . and you get to pay.
''See, my dear child, there is no reason to frown,
''We will make them more wealthy, but it will all trickle down.''
His fib fooled the child, then he patted her head,
And he got her a tax postcard, and he sent her to bed.
The Grinch took one last look at her sad little pup,
And he went to the chimney and shoved the deficit up.
Healthcare for 13 million was the last thing he took,
Then he slithered away without another look.
In their homes he left nothing but debt and despair,
While giving out handouts to corporations—the Grinch didn't care.
And the one deduction that he extolled,
Was even too small for a single household.
He rode with his load of deductions for dumping,
''Pooh-pooh to the middle class,'' he said, gleefully jumping.
''They're just waking up, I know just what they'll do,

"Their mouths will hang open a minute or two, and they'll all cry, 'boo-hoo.'

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"That's a noise," grinned the Grinch, "that I simply must hear."
So he paused. And the Grinch put his hand to his ear.
And he did hear a sound rising over the snow.
It started to low. Then it started to grow.
He stared down aghast. The Grinch popped his eyes.
Then he shook. What he saw was a shocking surprise.
Every American, the tall and the small, loudly demanding tax cuts for all.
We want our deductions and a better deal, not tax cuts for corporations while you cut Meals on Wheels.
And the Grinch, with his small hands ice-cold in the snow, stood puzzling and puzzling:
"How could it be so?
"Am I a fool?
"Are my policies all wrong?
"Without those deductions, can the Nation be strong?"
And he puzzled 3 hours until his puzzler was sore.
Then the Grinch thought of something he had not tweeted before:
"Maybe tax cuts should help more than just corporations.
"Maybe this Christmas I can help the whole Nation.
"America's middle class is what made it thrive.
"They need these deductions if they're to survive."
We all know how the real story ends.
The Grinch finds his heart and he makes amends.
Now we know this tax bill won't end with such glee, because the President and corporate lobbyists control the GOP.
This Christmas, families will get just coal in their stocking.
Thanks to President Trump, the final result will be shocking.

TAX REFORM

The SPEAKER pro tempore (Mr. ROGERS of Kentucky). The Chair recognizes the gentlewoman from Indiana (Mrs. BROOKS of Indiana) for 5 minutes.

Mrs. BROOKS of Indiana. Mr. Speaker, over the past 31 years, our Tax Code has become broken. As our Tax Code is currently written, I have been told by many that it fails to support families across the country with the resources they need in order to properly plan for their futures. Our Tax Code has left those behind who are struggling to make ends meet, and that is unacceptable.

Today is a historic day because that is all about to change. We have heard you. Today we will vote on comprehensive tax reform.

During consideration of H.R. 1, Andrew from Indianapolis contacted me, asking that we craft a tax plan that helps the middle class. The Tax Cuts and Jobs Act bill does just that. Thanks to the reduced personal tax rates this bill provides, the average family of four, earning $73,000, will pay $2,000 less in Federal taxes.

We heard you, Andrew.

A single mother earning $40,000 will see $1,300 more in her paycheck. Those savings represent the ability for parents to save for opportunities, including future education costs for their kids, retirement savings; or for unexpected times when an emergency fund is needed to cover unplanned costs.

I heard loud and clear from a lot of people in the Fifth District—students and parents—about the importance of protecting graduate student tuition exemptions. To ensure we continue to support hardworking students pursuing their career goals, this bill continues those exemptions.

We heard you.

Deborah from Anderson called my office asking that we preserve the mortgage interest deduction. This bill does that. It makes no changes to deductions for current mortgages and it keeps the deduction in place for new mortgages of up to $750,000.

I heard you, Deborah.

I was also contacted by a young married couple from Zionsville, in my district, who said, thanks to this bill, they have done the calculations and they think they are going to receive a $5,000 tax cut. They will use that money to boost their savings so that they can buy their first home sooner than they expected.

I heard you.

Providing our friends, neighbors, colleagues, and loved ones the freedom to pursue their dreams—like buying a first home or saving for college—is what allows our society to improve and better itself.

I encourage my colleagues to also listen to the American people to show that we have heard them, and to support this bill. I believe it will help provide security for families across the Nation and it will help turn their dreams into their new reality.

OPPOSING THE GOP TAX SCAM CONFERENCE REPORT

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from New York (Ms. VELÁZQUEZ) for 5 minutes.

Ms. VELÁZQUEZ. Mr. Speaker, I rise in opposition to this tax scam bill. Not only will it harm working families across the Nation, but it will visit another hurricane on Puerto Rico: an economic hurricane.

Today, Puerto Rico is in the grip of a humanitarian crisis. More than 235,000 of its people have already fled the island for the mainland.

After Maria, many of my colleagues—from Speaker RYAN to Leader MCCARTHY—went to Puerto Rico and promised they would assist the island and help them recover. Instead, what they are doing is finding a way to further drive Puerto Rico's economy into the ground.

Even though it is part of the United States—remember, since 1898, when military forces invaded Puerto Rico—this bill treats Puerto Rico as a foreign jurisdiction, levying new taxes on corporations operating there, creating incentives for them to leave the island and take jobs with them.

Let's be clear. Puerto Ricans are American citizens. They fight in our wars, many of them laying down their lives for our freedoms, yet this bill continues treating Puerto Rico differently than the rest of the United States.

For decades, decisions made right here in this body hollowed out, weakened, and undermined Puerto Rico's economy. This tax bill continues that awful tradition, undercutting Puerto Rico's economy once more.

All told, these tax provisions will cost Puerto Rico more than 200,000 jobs, at exactly the time when the island needs all the help it can get.

While this tax scam would hurt Puerto Rico, it also does nothing to help. While they had talked of it, there is nothing to expand the child tax credit for Puerto Rico. They eliminated the meager extensions of section 199 and rum cover-over provisions contained in the House version.

The Speaker of the House and the Republican leader went to Puerto Rico. They looked the people of Puerto Rico in the eye and made promises to help them.

That is how you help Puerto Rico?

What we are seeing is that their tax bill would serve simply to crush Puerto Rico's economy.

Mr. Speaker, this bill is morally bankrupt. It harms American citizens everywhere. It kicks Puerto Rico when it is down. It must be rejected. Vote "no."

CELEBRATING 100TH ANNIVERSARY OF JACKSON HEALTH SYSTEM

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Florida (Ms. ROS-LEHTINEN) for 5 minutes.

Ms. ROS-LEHTINEN. Mr. Speaker, I am proud to rise today to celebrate the 100th anniversary of Jackson Health System.

Jackson Memorial Hospital first opened its doors in south Florida a century ago as a 13-bed community hospital. In the years since, Jackson has grown to become one of the Nation's largest and most renowned public hospital systems.

But, throughout the many periods of growth and expansion, Jackson has remained true to its core mission: to build and improve the health of our community by providing the best possible care for Miami's residents.

Mr. Speaker, by caring for those most in need, Jackson Health System has created a solid foundation that has empowered our families to thrive.

Congratulations to their leader, Carlos Migoya, and all of the staff of Jackson Health System on a century of excellence and care to our community. I thank them for continuing to serve as stewards of Jackson's legacy and for continuing to use healthcare to improve people's lives and to help shape their bright futures.