

Now, that is not a very uncommon site in our State, except that on each side of the truck was a pole, and attached to each pole was an American flag blowing fiercely in the wind. Now, these flags were a bit tattered on the edges, but, nevertheless, they were proudly displayed just like at that little French town, Sainte-Mere-Eglise. It is my hope that this is the third pole that can truly hold for our good and the good of others across the world.

Now, Madam Speaker, we have talked a lot about the struggles, but closer to home and made in realtime policy, the House of Representatives has undertaken a sincere deliberation at the moment to assist in a structural change to our current economic construct—a new tax deal.

Now, this is what Andy from Nebraska wrote me recently. He said that he is very encouraged because “if it makes it into law, my back-of-the-napkin calculations show it could benefit my family by around \$5,500. For a family of four making about \$85,000 a year, that’s a big deal.”

□ 1945

Madam Speaker, Americans do need a break, especially working men and women trying to get a bit ahead, trying to provide for their families. For many, it is harder and harder. Around 50 percent of Americans live paycheck to paycheck. That is not fully a Tax Code problem. It is also the harsh reality of social fragmentation, downward mobility, and the rising cost of living.

Many forces of globalization have not benefited America, leaving millions behind and all too often forgotten. But tax reform can help, as long as it is fair and as simple as possible for the benefit of all.

We are living in an age where we cannot push the same old policies over and over again and expect them to fit into our 21st century architect of living.

Moving forward, I believe that the source and strength of the American economy will be in the new urbanism of small business, in which entrepreneurs from village to city will add value through small-scale manufacturing, innovative new products, or brokering in repair services. The conditions for entrepreneurial revival may be right on the horizon.

Madam Speaker, though the corporate structure of the 1950s has been made temporarily beguiling by the modest show called “Mad Men,” but no young person I know yearns to work for a company for 25 years and celebrate at the end with a gold watch. That era is over and our Tax Code is based on old constructs of what it means to be in business.

So, hopefully, as we work ourselves through this important debate, this bill will be sensitive to the needs of all Americans as it begins to push for a modernized revenue construct that no longer enables complex, lawyered-up, quarterly profit-driven multinationals

to unjustly benefit, for instance, from lower taxes abroad while taking advantage of tax loopholes here.

At the same time, it uses the carrot of lower rates to bring foreign profits back to America so that we can revive the Made in America label once again.

Madam Speaker, I have spoken tonight about our challenges both at home and abroad, but we know a truly just and good society can only be possible if we are both strong and safe.

One day, I was in the airport and something interesting happened. A number of troops were coming off an aircraft on the jetway. There was no announcement over the PA system. It just happened spontaneously. The terminal began to break out in applause. It just happened. People intuited that something was right here.

Of course, many people at this moment in our country’s history intuit that something is broken, but they also can sense when things are right. We can see it, like when we see our troops or we see a veteran, then our instinct emerges to recognize the nobility of self-sacrifice for one another, our country, and its timeless ideals. Our veterans have done so and our people know so.

When it just gets a little too overwhelming, Madam Speaker, ask a vet. When we lose touch with the source of our strength and greatness, talk to those who have put even possibly their lives on the line for that true source of American strength. Ask a vet.

When it seems as though the problems before us are intractable—how we are going to revive an economy that is good and fair to all; how we are going to create the stability necessary for the proper engagement and healthy engagement with people from abroad; how will we create international stability—when it just seems too hard to get the mind around it, ask a vet who stood in the small village overseas, who may have had to fight their way in, but then offers a hand up to those who have been placed in harm’s way.

This Friday is an important holiday. It is a gift to be able to say thank you to our veterans.

Madam Speaker, may I inquire as to the amount of time remaining?

The SPEAKER pro tempore. The gentleman has 4 minutes remaining.

Mr. FORTENBERRY. Madam Speaker, I yield back the balance of my time.

LEAVE NO TAXPAYER BEHIND

The SPEAKER pro tempore. Under the Speaker’s announced policy of January 3, 2017, the Chair recognizes the gentleman from California (Mr. MCCLINTOCK) for 30 minutes.

Mr. MCCLINTOCK. Madam Speaker, in the last four national elections, Americans made it clear that we won’t accept the economic stagnation that we have suffered during this past decade.

Mr. Obama’s policies of higher taxes and regulatory burdens suppressed eco-

nomics growth to a dismal 1½ percent annual average. That is about half of the post-war growth rate of 3 percent.

President Reagan averaged 3½ percent annual growth by reducing the tax and regulatory burdens crushing the economy. The result was one of the greatest economic expansions in American history.

The Trump administration has made significant progress on regulatory relief, as attested by rising wages, employment opportunities, and growing consumer confidence. But tax relief is vital to finish the job.

The imperative should be clear. The American corporate tax rate of 35 percent is the highest in the industrialized world. I know there are lots of special interest loopholes that go to politically connected companies that bring the effective rate down to 18.6 percent.

But that is precisely the problem. Many companies that haven’t gotten these breaks have simply fled the country, taking trillions of dollars and possibly millions of American jobs overseas. By closing the loopholes and lowering the rate to an internationally competitive 20 percent, economists tell us that we can add \$5 trillion to the American economy over the next decade. That averages about \$40,000 per family.

Those who dismiss this as tax cuts for wealthy corporations don’t understand the dirty little secret of corporate taxation: corporations do not pay corporate taxes. They only collect them.

There are only three possible sources from which they can collect them. The only people who pay corporate taxes are consumers, through higher prices; employees, through lower wages; and investors, through lower earnings. That is your pension and 401(k).

Lowering the corporate tax rate not only means restoring America’s global competitiveness, but it invariably translates into lower prices, higher wages, and greater returns on savings and investments.

The personal income tax side is also important, and this is where I become concerned that we are getting wrapped around the axle.

We have had several unpleasant surprises this past week: the 46 percent bubble bracket and now the Joint Committee on Taxation report that, over time, many in the middle class may end up paying higher income taxes.

Yes, the average taxpayer will pay less, but this raises the mystery of the 6-foot man who drowned in a pond whose average depth was 5 feet. It is now clear that some—perhaps many—families will see tax increases now, and more over time.

As desirable as tax simplification is, I wonder if it is a bridge too far, given the timetable we are on, the hyper-partisan political environment we are in, and the complexities of the Tax Code that are certain to continue to yield unpleasant and unintended consequences.

I urge our leadership and our Ways and Means Committee to consider leaving the personal income tax structure intact, but using the budget authority instead to provide a permanent, uniform, across-the-board reduction in the rates for all tax brackets.

Our back-of-the-envelope estimate is that, using the current framework, we can reduce tax brackets by a full 1 percent, averaging about \$600 of tax savings for joint filers. If we included the repeal of the individual mandate in ObamaCare, we could reduce all tax brackets by 1.35 percent, averaging about \$800 of lower taxes for joint filers.

I think there are four principal advantages to this approach:

First, it leaves no taxpayer behind. Whatever your circumstances, whatever the deductions you claim, you can be sure that your overall tax bill will go down.

Second, by reducing all marginal rates, it will increase the economic growth potential of the reform. Productivity depends on how much your next dollar is taxed.

That is the marginal rate. We can bring down the top marginal rate under this reform; whereas, under the current proposal, it not only stays where it is, but in the bubble bracket, it increases to 46 percent.

Third, these reforms can be communicated easily to the American people.

Fourth, it will remove a vast portion of the opposition that we are seeing among various business groups that imperils the entire bill.

Madam Speaker, the tax reform bill that emerges from these deliberations will ultimately be judged by the prosperity that it produces and the relief that it brings to all American families.

If it is done right, the tax reform bill now taking shape in Congress can deliver us to that day. But if it is done wrong, we will have squandered the most important chance the American people have given us to materially improve their lives.

I remember the Reagan era. Wages rose, opportunities for better jobs abounded, and everywhere you could sense the optimism that comes with prosperity and abundance. I want my kids to know what it is like when morning dawns again in the American economy. It is up to us in this Chamber to make it happen, so we must.

Madam Speaker, I yield back the balance of my time.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. CUELLAR (at the request of Ms. PELOSI) for today and November 9 on account of returning to district to support the community of Sutherland Springs.

Ms. ROYBAL-ALLARD (at the request of Ms. PELOSI) for today.

SENATE BILLS REFERRED

Bills of the Senate of the following titles were taken from the Speaker's table and, under the rule, referred as follows:

S. 1015. An act to require the Federal Communications Commission to study the feasibility of designating a simple, easy-to-remember dialing code to be used for a national suicide prevention and mental health crisis hotline system; to the Committee on Energy and Commerce; in addition, to the Committee on Veterans' Affairs for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

S. 1088. An act to require the collection of voluntary feedback on services provided by agencies, and for other purposes; to the Committee on Oversight and Government Reform.

ENROLLED BILL SIGNED

Karen L. Haas, Clerk of the House, reported and found truly enrolled a bill of the House of the following title, which was thereupon signed by the Speaker:

H.R. 3031. An act to amend title 5, United States Code, to provide for flexibility in making withdrawals from a Thrift Savings Plan account, and for other purposes.

ADJOURNMENT

Mr. MCCLINTOCK. Madam Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 7 o'clock and 57 minutes p.m.), under its previous order, the House adjourned until tomorrow, Thursday, November 9, 2017, at 9 a.m.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

3131. A letter from the Executive Director, Federal Retirement Thrift Investment Board, transmitting the Board's Report of FY 2017 Audits, pursuant to 5 U.S.C. Sec. 8439(b) (1994 and Supp. III 1997), and 5 U.S.C. Sec. 8477(g); to the Committee on Oversight and Government Reform.

3132. A letter from the Office Program Manager, Office of Regulation Policy and Management, Department of Veterans Affairs, transmitting the Department's final rule — Schedule for Rating Disabilities; The Endocrine System (RIN: 2900-A044) received November 6, 2017, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Veterans' Affairs.

3133. A letter from the Director, Office of Regulation Policy and Management, Department of Veterans Affairs, transmitting the Department's final rule — Homeless Veterans (RIN: 2900-AQ07) received November 6, 2017, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Veterans' Affairs.

3134. A letter from the Secretary, Department of Veterans Affairs, transmitting a supplement to the Department of Veterans Affairs October 31, 2017 transmittal of the draft bill, the "Veteran Coordinated Access and Rewarding Experiences (CARE) Act

("the draft CARE Act"); to the Committee on Veterans' Affairs.

3135. A letter from the Inspector General, Office of Inspector General, Department of Health and Human Services, transmitting the Department's report entitled, "CMS Ensured Nearly All Part D Drug Records Contained Valid Prescriber Identifiers in 2016", pursuant to 42 U.S.C. 1395w-104(c)(4)(C); Public Law 114-10, title V, Sec. 507; (129 Stat. 169); jointly to the Committees on Energy and Commerce and Ways and Means.

REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk for printing and reference to the proper calendar, as follows:

Mr. GOWDY: Committee on Oversight and Government Reform. H.R. 3071. A bill to require executive agencies to consider equipment rental in any cost-effectiveness analysis for equipment acquisition, and for other purposes (Rept. 115-402). Referred to the Committee of the Whole House on the state of the Union.

Mr. GOWDY: Committee on Oversight and Government Reform. H.R. 3244. A bill to amend title 5, United States Code, to provide for annual surveys of Federal employees, and for other purposes; with an amendment (Rept. 115-403). Referred to the Committee of the Whole House on the state of the Union.

PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions of the following titles were introduced and severally referred, as follows:

By Mr. KUSTOFF of Tennessee:

H.R. 4294. A bill to amend the Financial Stability Act of 2010 to provide a criminal penalty for unauthorized disclosures of certain individually identifiable information by officers or employees of a Federal department or agency; to the Committee on Financial Services, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mrs. BLACKBURN (for herself, Mr. DUNCAN of South Carolina, Mr. MCCLINTOCK, Mr. COLE, Mr. ALLEN, Mr. FRANKS of Arizona, Mr. SMITH of Texas, Mr. DUNCAN of Tennessee, Mr. BROOKS of Alabama, and Mr. GROTHMAN):

H.R. 4295. A bill to provide for enhanced Federal, State, and local assistance in the enforcement of the immigration laws, to amend the Immigration and Nationality Act, to authorize appropriations to carry out the State Criminal Alien Assistance Program, and for other purposes; to the Committee on the Judiciary.

By Mr. LUETKEMEYER (for himself and Mr. MEEKS):

H.R. 4296. A bill to place requirements on operational risk capital requirements for banking organizations established by an appropriate Federal banking agency; to the Committee on Financial Services.

By Mr. BUCSHON (for himself and Mr. GENE GREEN of Texas):

H.R. 4297. A bill to amend title XVIII of the Social Security Act to provide information regarding vaccines for seniors as part of the Medicare & You handbook and to ensure that the treatment of cost sharing for vaccines under Medicare part D is consistent with the