

they could have a country where they could be free to practice their Christian beliefs without government persecuting and persecuting them, that it would be just a little slice of heaven on Earth, as much as you could get while there is still so much evil in the world.

Now, as this country, led by its Supreme Court, others like the ACLU, and Freedom From Religion groups, they—we have already been told, you can't mention God. You can't pray. You can't mention your religion. Well, that is certainly not what was the feeling of those who were the predominant Founders and those who made the best improvements in America.

It was a Great Awakening, a huge revival in America. Before the mid-1700s, so much of the country turned to God, had Christian beliefs, Biblical beliefs, and their children—children like Sam Adams—grew up having such profound faith in God, profound faith in the Bible.

I was looking down the hall in what is right below the rotunda and one of the signs up there mentioned Sam Adams. Sam Adams was called the Father of the American Revolution. He was a product of the Great Awakening in the 1700s.

He was so moral. I guess many people knew that he knew how to make good beer. But he also had profound belief in the Bible, in God, in nature's God, and that is what drove him to push for a country where there could be equality; where people could practice their religious beliefs, whether they were atheists, Buddhists, Confucianists, Orthodox Jews, Muslim, only so long as they did not believe that their religion should overtake and supplant the U.S. Constitution, which is what radical Islamists believe.

We have now come to a place where Christians are being so vilified and belittled and besmirched that this country is beginning to look like the places that the Christians that fled to America had to leave to avoid persecution.

So we get these Twitter comments that say—an article from the Huffington Post, naturally—playing up the ridicule of Christians.

One tweet from Rosanne Cash says: "They were in a church that was full of prayers. They need a government that will enable commonsense gun laws."

Karen Tulmulty said: "Thoughts and prayers for people who were mowed down in a church sounds especially hollow."

Michael McKean said: "They were in church. They had the prayers shot right out of them. Maybe try something else."

Keith Olbermann said: "'Thoughts and prayers' again . . . idiot? These people were in CHURCH. They WERE praying."

Katie Mack said: "At this point, 'thoughts and prayers' just means 'shut up and take it.'"

□ 1315

Wil Wheaton said: "The murdered victims were in a church. If prayers did

anything, they would still be alive, you worthless sack of S-dot-dot-dot."

Chris Evangelista: "They were already in a church . . . it's almost like prayers do absolutely nothing and actual reform is needed."

Marina Sirtis said: "To all those asking for thoughts and prayers for the victims . . . it seems that your direct line to God is not working."

Josh Gad: "Terror attack that kills six gets travel bans same day. Deadliest mass shooting and deadliest church shooting ever get prayers and too soon to talk."

Roxane Gay: "After a mass shooting in a church, the phrase 'thoughts and prayers' from the mouths of useless politicians becomes even more asinine."

Robert McNamara: "We need more than prayers. . . . Today's victims were at church praying. We need sensible gun regulation and a ban on AR-15 weapons."

By the way, if there were a ban on AR-15s, then the shooter would have been allowed to continue shooting, and he probably would have killed everybody in the church because the guy that stopped him, thank God, had an AR-15 that he used to shoot him and get the carnage to stop.

Sara Bonaccori says: "Clearly your prayers aren't working if a mass shooting can take place in a church. Maybe we can try a legislative solution now?"

Mr. Speaker, it just goes on and on belittling Christians and belittling people who believe in the power of prayer.

Then we had an article from The Hill today. Representative JARED HUFFMAN in a news interview says that he thinks there is too much religion in politics. Huffman told The Washington Post that he has for years not answered questionnaires that ask him about religious beliefs instead putting: unspecified or none of your business. I don't believe in religious tests.

I don't either. Although if somebody says they are a Christian and they come before our committee and they keep making a big deal about how I am a Christian, then, as we know even in court, credibility is always an issue. If you say under oath you are one thing and it turns out you are not, then you are not really a Christian, you don't have Christian beliefs, and that is worth knowing.

You say you are a Christian? What does that mean? I will not hesitate to ask that if it is going to reflect not on their religious beliefs. I am not going to hold those against anybody. But if you say you are one thing and you are lying, that is important to find out.

Anyway, more of the same. There is a great article in National Review by David French, dated November 6: "In the Face of Evil, Prayer Is the Most Rational and Effective Response."

He points out that: "While I disagree with atheists, my quarrel right now isn't with their disbelief, it's with their choosing this moment to not only mock Christians but to also display

their ignorance of basic Christian theology."

"You see, the presence of evil—especially the increasing presence of evil—demands a prayerful response. Scripture is full of examples of God's people crying out to Him in great distress. Jesus cried out to God in His great distress. Time and again God responds in ways that bring healing and restoration to broken people and broken nations. He always responds in some way—often not the way we ask or demand."

If He were to intervene and stop all evil, then it means we become robots; we don't have free choice. We become basically robots. As any parent knows, you can order your child to love you or to hug you, but there is nothing that means more to your heart and soul than a sweet, little child running up to you voluntarily, throwing their arms around you, and saying, "I love you, Daddy" from the heart.

If we have a Heavenly parent, doesn't it make sense that that Heavenly parent would want us free to choose to love the Heavenly parent?

The article says: "Progressives always respond to mass shootings with a series of proposals that wouldn't have stopped the mass shooting."

Mr. Speaker, it is happening again. It is happening again. This shooter in Sutherland Springs, Texas, could not have lawfully possessed his weapons, but he ignored existing gun laws. So who follows the laws if you pass laws to take away guns? The honest people, the ones who are victims in a shooting like this. That is who follows.

There are laws in Texas that enable a church to be a gun-free zone, and apparently too many people assume every church is gun-free. If someone had had a gun in that church, there would not have been 25 people killed.

So, Mr. Speaker, my thoughts and prayers are with the country, and I hope and pray others will join.

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

TAX REFORM

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2017, the gentleman from California (Mr. SHERMAN) is recognized for 60 minutes as the designee of the minority leader.

Mr. SHERMAN. Mr. Speaker, I want to thank the Speaker for recognizing me and indicating that I can speak for an hour. We get caught up in so many issues here that we sometimes don't explore them in depth, and with 1 hour, I plan to look in depth first at the President's trade policy toward China, and then toward the Republican tax bill.

The President is meeting again with President Xi from China. They will put out a beautiful joint statement, they will pose for photographs, and there will even be a business deal or two to announce.

These are the two largest economies in the world. They involve tens of trillions of dollars. So every month, a few big things happen that are bad, and one or two big things happen that are good. There is always a particular business deal that you can package and wrap as a photo op.

But the fact is that we have to look at the overall trading relationship. The trading relationship is this: we run hundreds of billions of dollars of trade deficit, and every billion dollars of trade deficit cost us 10,000 jobs.

So let's look at what has happened while President Trump has been in office. We look each month at our trade and goods with the People's Republic of China, and we start with a deficit of just a bit over \$22 billion, and for the most recent statistics available, August of this year, we are up to almost \$35 billion.

What is interesting about this chart is that every month Trump has been in office, our trade deficit with China has grown. Now, he can say that he doesn't have the power to do anything about that; he just wants to be a pretend President, a pretense President, a posing President. He can pose for a picture, but he doesn't have the authority to do anything.

That is completely wrong. Look at section 338 of the Tariff Act of 1930, and you will see that the President acting alone could eliminate this deficit by imposing tariffs on Chinese goods now. But he won't do that because his plan—and what he has done over the last 2 years is he campaigns like he is BERNIE SANDERS at least on these issues, and he governs like he is from Goldman Sachs which, of course, many of his advisers actually are.

Even after the campaign was over in November of last year, the campaign continues, and he continues to pretend to be in favor of the trade policies associated with BERNIE SANDERS and others, and he continues to govern in the interests of Goldman Sachs.

Now, this chart does not reflect services because services trade between the United States and China is not available on a monthly basis, but the trend would be exactly the same: huge growth in the deficit month after month after month after month—February, March, April, May, June, July, and August of this year—and likely to continue for the other months that the President continues to serve and the statistics become available.

Now, we are told perhaps that it is okay to give away all these American jobs because we would need Chinese help to deal with North Korea. Let's see how that is working out. The President, prior to this trip, had met with President Xi twice, and now we have a third meeting.

After those first two meetings, North Korea explodes a hydrogen bomb and tests a missile capable of reaching major cities in the mainland of the United States all with the acquiescence of the Chinese Government. So whether

you are concerned with our national security or whether you are concerned with jobs and trade policy, we can no longer have a President who poses and pretends and ignores the statutory authority that he has on laws that have been on the books since the 1930s.

Now let's talk about the Republican tax bill. This is a bill which will raise taxes on millions of middle class families. Now, it gets worse in a few years. There is a bit of a bait-and-switch. They will want to tell you: Just look at how this bill will affect your tax return in 2019.

If you plan to still be alive in 2027, take a look at the effect it is going to have then.

Let's look at middle class families—not the poorest 20 percent in our country, not the richest 20 percent—that middle 60 percent. Roughly 30 percent of those families in the middle class are going to see a tax increase on their 2027 tax return, and that tax increase is calculated at an average of \$1,300 per family.

Let's look at the individual provisions to see how fair they are to middle class families. First, right off the bat, they take away the personal exemption which, on next year's tax return, the first year that this new bill would be effective, is worth \$4,150 per person in your family. That is nearly \$21,000 for a family like mine of five.

They take away \$21,000 of deductions even from the poorest families in America and from every middle class family as well. Now, they say they are going to replace that with a child tax credit. But if your children are over age 16, that credit is limited to a few hundred dollars next year, and then they make it zero 5 years from now. So if your kids are going to turn age 17 sometime in the next 5 years, they have got your name on this bill.

They also do increase the standard deduction. But tens of millions of Americans don't even take the standard deduction. They choose to itemize their deduction.

So one replacement is inapplicable in a few years to kids of a few years old, and the other is inapplicable to the millions of families that don't itemize their deductions. But even if it is applicable to you, you are losing for a family of five \$2,100 roughly. What about a family of six, a family of seven, a family of eight? Another \$4,150 per child, and they replace it with an increase in the standard deduction of \$1,200 and a per-child credit of \$600 or \$300 or absolutely zero if your kids are over age 16 and it is a few years from now.

Next, let's talk about moving expenses. The current code says that if you are working at a factory, it closes down, and it is moving 100 miles, 300 miles away, and you have to move your home, if you have to find a new home to live in, you get to deduct your moving expense. They take that away. But what do they leave? If you own a factory, you shut it down, and you move it to China, then all of the moving expenses are tax deductible.

□ 1330

Don't let them tell you they are taking away the moving expense deduction. Sure, they are taking it away from individuals and employees, but they are leaving the moving tax deduction for those who are moving their factories to China.

Of course, they take away the student loan debt interest deduction. If you are investing in yourself, in a family member, or in education, the interest deduction is wiped off your tax return. But if you are investing in a Chinese factory, the deductions are there for you. They are not anti-investment. They are just anti-investment in the skills and capacity of American workers.

Next is the medical deduction. There is a deduction for medical expenses. It is available only to a few families with particularly large medical needs. You don't get the medical deduction unless your un-reimbursed medical expenses—thanks to the Affordable Care Act, most people have at least decent insurance. You still have some medical expenses that are out-of-pocket, but if your out-of-pocket medical expenses exceed 10 percent of your income, then to the extent of that excess, you can take a deduction.

If your out-of-pocket, uncovered medical expenses are 13 percent of your income, you can deduct the 3 percent. That is not overly generous. It is not even applicable to most families.

Who needs it?

People with disabilities, families with children with special needs, and people with cancer and other severe diagnoses. That is who they target.

They say: Well, if you make some money, and then you have to spend it dealing with medical services, dealing with therapies for special needs children, for disabled, for people with cancer. Well, just because you don't have the money because you had to spend it on medical services doesn't mean we can't tax you on the money. And they do.

Well, there is another group of people who are unlucky enough to have extraordinary expenses, and that is casualty losses. If you have a small fire or some small casualty, you are not going to get a deduction. The deduction applies only when your casualty losses exceed 10 percent of your income, and then only to the extent that they exceed 10 percent of your income.

We have had the wildfires in my State of California, not to mention the hurricanes in the Caribbean, and there are people who are going to say: Well, thank God that if the disaster had to hit our community, it hit us in 2017, because our casualty losses are deductible.

But what about the next disaster?

People with uninsured, out-of-pocket losses exceeding 10 percent of their income will not get a deduction.

Here is the Republican response: Look, if it is an enormous disaster that happens to take your house and the

CNN cameras are there, then your congressional delegation can come beg for a special tax rule for those affected by that disaster.

Well, first, what if your home burns down and CNN isn't there? It is not part of an enormous disaster? It is just something that hits you and a couple of neighborhoods?

You will never get a special tax provision. We are not going to write one for three or four people, or 30 or 40 people, or 80 or 90 people affected by a small brush fire.

But what if you are part of the next enormous catastrophe?

Your congressional delegation will be here, having to decide whether to bargain to give you a chance to take the same deduction that has been in the Tax Code since the 1950s, or whether to bargain to try to get disaster relief to rebuild the infrastructure and the public assets in your community.

Your congressional delegation probably doesn't have enough clout to do both. So which are they going to do?

It is clearly wrong and unfair to tax people on that portion of their income that they have to use to deal with a truly extraordinary casualty loss.

But there is another provision. This one hasn't been talked about much. That is the way in which they index Tax Code provisions for inflation.

There are some of the provisions they don't index at all. So they say that you can take your property tax deduction and itemize it—only the portion up to \$10,000. Well, \$10,000 sounds like a lot of money, but they don't index it.

So what about 10 years from now? What about 20 years from now?

You say: Well, I won't be in my house 20 years from now.

Yes, but the person you sell your house to will be there. If they say, "My God, all the prices are higher, all the wages are higher, all the taxes are higher," that \$10,000 limit on property taxes means, "I can't deduct but half my property tax bill." That will be factored into the price of your house.

As to the things affecting home ownership, no indexing. Everything that looks big now gets smaller and smaller every year as a result of inflation. Oh, by the way, this tax bill is going to cause more inflation.

There are other provisions where they say they are keeping the indexing, but they change from CPI indexing to chained CPI indexing.

What does that mean?

It is a system for indexing the brackets less than what would be if just look at the Consumer Price Index.

You say: I am only going to be in the 25 percent bracket under this bill. As I get raises to just compensate me for inflation, I will still just be in the 25 percent.

No, you won't. If you are fortunate, your employer will adjust your wages for real inflation, but the brackets are only going to increase for chained CPI.

We take away the State and local tax deduction. First, this is a departure, as

other provisions are, from the concept that we should tax people based on their ability to pay. If you make a certain salary and 10 percent of it is taken out and used by your local and State governments, then your ability to pay is the 90 percent of your salary you get to keep.

But they don't want to tax you on what you keep after State and local taxes. They want to tax you on the money that has already been spent on taxes.

The effect of this is not just on the middle class families who are going to lose a tax deduction on their return and be taxed unfairly. If you read what is put out by the rightwing think tanks, they say: We know why we are pushing this State and local tax elimination. Because that will create a political atmosphere where States like California and New York and New Jersey will slash the amount of money that they spend on things like public safety and education.

We won't just be affecting the people who are not taking the tax deduction. We will be turning to poorer families and lower middle class families who depend upon public schools, and it will just cause a political situation where less money is spent on local education.

So this doesn't just affect those who it affects on their tax return. This affects everyone who lives in the community.

As I have alluded to before, they take away a big chunk of the home mortgage deduction, particularly to the person you would sell your house to later. If you sell your house—and God knows what the inflation rate may be. It may be significant. It may be \$500,000, which doesn't sound like a whole lot of money then, even though it does sound like a big chunk of money now. I remember when \$50,000 for a home was thought to be a very high price. Anyway, the home mortgage deduction is limited for that buyer to \$500,000 of mortgage. The property tax is limited to \$10,000 of property tax.

What effect is this going to have on the ability to sell your home, which, in many parts of the country, is your whole nest egg?

People pay a big mortgage payment every month and they have equity in their home. Maybe they can retire because they have got 20, 25 percent equity in their home.

Well, yesterday, before the Financial Services Committee, we had Mark Zandi testify, who is one of the leading economists in this country, the head of the economics operation at Moody's Analytics. He said that in major metropolitan areas, like the one I represent, we are going to see a double-digit decline in home values as a result of this bill. A lot of that is the limit on home mortgage deduction and the property tax. There are other elements of this bill that also adversely affect home prices. A double-digit decline.

Then what does that do to the community?

You may say: I don't own a home. I just work at a restaurant. I live in an apartment.

Who is going to come to that restaurant and how big are they going to tip if they have just gone to Zillow and seen the value of their home and they have seen a double-digit decline?

The whole community.

This affects people from the New York metro area, the Philly metro area, Los Angeles, San Diego, and Orange County in California.

You are sucking money out of the local economy and giving it to the Federal Government by taking away the State and local property tax deduction. You are then slashing the value of homes with a double-digit decline.

What money is going to be in circulation to buy goods and services to support the entire regional economy?

This is going to hit like a hurricane in areas of the country that did not experience one.

My party is so focused on the great unfairness of this bill and the fact that it provides the bulk of its benefits to the top 5 percent and even the top 1 percent. That fact is hidden by the anomaly that most of the economic projections of this bill don't even look at the repeal of the estate tax. They only look at the income tax provisions. You can't just exclude a whole chunk of this tax bill in analyzing it.

We, as a party, are so focused on the huge unfairness that we almost don't want to talk about the effect it will have on the overall national economy. This isn't just an unfair bill. That isn't just a bill that enriches the rich. This is a deficit-exploding, outsource-promoting, job-killing, growth-reducing disaster for our Nation's economy.

You want to know the effect of huge tax cuts on an economy?

Look at Kansas. They slashed their taxes and now a Republican legislature is reversing it because of what that has done to tax receipts and to the Kansas economy.

Let's take a look and see what effect this is likely to have at the national level. I turn to the Center on Budget and Policy Priorities, where they say that this tax cut is an ineffective way to spur economic growth and is likely to harm the economy if it adds to the deficit.

Well, what is the plan in the budget Republicans all voted for?

To deliberately use this tax cut to increase the deficit by \$1.5 trillion. But the Congressional Budget Office, under the Republican administration of this House and of this Congress, says it is going to do \$1.7 trillion. They say: Well, let's look at it more dynamically.

If you look more dynamically, it is going to increase the deficit by \$2 trillion or \$2.5 trillion, because it raises interest rates; it encourages offshore initial investment, stripping economic growth out of the United States, and for a host of reasons I will get to.

The more you look at the tax cut, the more apparent it is that it will cut

economic growth and increase the deficit by even more than the \$1.7 trillion that the Congressional Budget Office, during Republican control of Congress, is currently estimating.

Why is this?

Well, first, because incentives to invest in the Tax Code have little or no effect on privatization, according to a Congressional Research Service report. The empirical evidence in numerous report shows that the 2003 tax cuts had little impact on investment or employment.

□ 1345

Now, I speak with a little bit of experience here because I lived 20 years of my life in the tax world, most of it right at the intersection of investment and tax law.

I sat with families and charged them a large amount per hour to describe what the latest tax law said and what effect it would have on different investments. And my experience as a CPA and tax attorney and certified tax law specialist by my State bar was identical to that of Warren Buffett, who said:

I have worked with investors for 60 years, and I have yet to see anyone, not even when capital gains rates were 39.9 percent or when they were 15 percent, as they are now, I have never seen anyone shy away from a sensible investment because of the tax rate on the potential gain. People invest to make money, and potential taxes have never scared them off.

Now, that is why, when you look at the effect of this bill, you come to the conclusion, as the Congressional Budget Office did in looking at the Bush tax cuts and whether to extend them or allow them to expire, that, if you have taxes and you use that money to pay the deficit, that does more to help the economy. It is more important to fight the deficit than it is to tell various families, often at the very high end, that they get a tax cut.

Well, let's look at American economic history. I designed this chart here, and I focused it only after the 1986 tax cut for which Ronald Reagan is famous. There were many things about our economy back in the early 1980s, in the 1970s, and in the 1960s that aren't relevant today. We didn't have the trade policies back in the 1970s that we have today.

So we look at the Ronald Reagan 1986 tax policy as slightly adjusted by George H.W. Bush. We look at the policies that we had—I know the 1986 tax law. You think, well, that must have affected 1986. No, it really became effective in 1988. So you look at 1988 to 1993 and you see that we have economic growth of 2.67 percent.

Then, in 1994, you see the effect of the Clinton tax policies adopted in 1993, and we see economic growth of well over 4 percent. And these figures here are real economic growth per year adjusted for inflation, 4.4 percent.

So then George W. Bush gets elected, and starting in 2001, his tax policies are adopted by this Congress and enacted

into law, and we see that economic growth is only 1.7 percent.

Now, those Bush tax policies continued in force until 2013 because Democrats allowed them to stay in force until we finally adopted Obama tax policies, effective in 2013. Those policies continue to be in force right up to today.

The most recent statistics we have are up through September 30 of this year. The economic growth under those policies has been 2.22 percent.

So what we have seen here is that, when we adopt Republican economic policies and they become effective, we have substantially lower economic growth than when we adopt Democratic tax policies and when Democrats actually pass those policies and have the guts to pass those policies and put them into law.

So you have got to admire the Republican Party. They are able to get Member after Member after Member to say, without any proof, that trickle-down economics works, that if you just cut taxes, you somehow help the economy.

It doesn't matter if you can line up 100 Members to say the same falsehood at the same lectern in the same congressional Hall on the same House floor. What matters is the real history. And the real history is that the higher rates imposed under Democratic administrations have not just led to higher tax revenues, they have led to higher rates of economic growth.

Well, why is this?

Well, first, and perhaps most important, is having money available for business investment. There is a pool of savings capital available in our markets and in our economy, and the Republican proposal would come in and scoop \$1.2 trillion of that—take it out of the markets, take it out of the banks where it could be lent to small businesses, take it out of the bond markets where it can be used for expansions by big business—and just use it to pay for the tax cuts.

No wonder tax cuts that increase deficits hurt business investment and hurt the economy.

But there is more. We then add to our national debt, and the national debt is forever. Not only do we have the increase in the debt of \$1.5 trillion to \$1.7 trillion, but that debt will be here not just 10 years from now; it is there forever. Your great-grandchildren are going to be paying interest on that debt.

Then we have the international impact. You see, their proposal provides for a zero percent U.S. tax on any money made by any factory as long as you move that factory abroad. If the wage rates are too high in China, you can put it in Vietnam.

Now, in addition to saying you move your factory abroad, you pay zero tax on all the manufacturing profits because that manufacturing is being done abroad, we encourage moving the factory abroad. The work is being done abroad. We don't tax it.

But in addition, what is an area of economic activity where Americans excel? It is the creation of intellectual property.

Well, manufacturing might be done abroad; the design, the patents, the copyrights, the trade names, the marketing plans, the trade secrets, the intellectual property is created here. Under this bill, not only the profit you make on the foreign factory, but the profit you make from all that intellectual property can pay almost a zero percent American tax if you just take that patent and put it in a file in the Cayman Islands.

Now, I don't want to say that our current system for taxing international transactions is anything that we can be proud of. The present system, if you make money in a U.S. factory, there is a tax of 35 percent; you make it in a foreign factory, we also have a tax of 35 percent, but you can defer it. So, right now, if you are just trying to decide where to put the factory, you have got a tax in the United States that you actually have to pay and a tax on a factory abroad that you will pay eventually.

Well, what do they do? That take that 35 percent "eventually" tax and turn it into a zero percent "forever" tax. How much more incentive could they provide to move American factories overseas?

Now, the present system also has a problem in that you can defer tax only on the money you keep offshore. So their solution is to say, well, bring it onshore. We will provide a little tiny tax on it, and then all the money you made overseas the last 10 or 20 years, no U.S. tax, and at least the money gets repatriated.

Democrats are anxious to work with Republicans on repatriation. They could probably get a more Republican plan adopted than one that I would endorse in this speech, but why not tax the unrepatriated money? That way we would be saying, bring that money back or don't bring it back, you pay the same tax, so you might as well bring it back.

What we can also do is move to worldwide unitary apportionment: eliminate all the tax gains, and most of them are international; eliminate all the reasons to move factories abroad and generate another \$1 trillion every 10 years for our Treasury. That is the system that we ought to be moving to.

I am not here to say our present system is wonderful. I am here to say that we should not adopt a Republican system because it moves us even further away from what would be a fair system that would not encourage offshoring.

Another way in which we are affected internationally is that this tax bill would change currency values, change the exchange rate between the euro, the yen, the Chinese currency, and other currencies around the world in a way that will encourage Americans to import and discourage those abroad from buying our products—just another economic harm.

Another economic harm is touted by the conservative supporters of this policy. They say that by cutting taxes, we will get the Federal Government and State and local governments to spend less money on infrastructure and education. Well, if you want to ask what is it that makes a country wealthier than others, it is, first and foremost, the education of its workers, and then, second, the infrastructure that is available to productive activity.

In addition, as I mentioned before, they are going to cut the value of homes nationwide, most pronounced in the major metropolitan areas. What does that do to middle class spending, which drives our economy? It drives that middle class spending down. Who is going to go out to a restaurant if you have just been told that you have had a double-digit decline in the value of your home?

This bill will also cause higher interest rates because the Federal Government is going to be borrowing another \$1.5 trillion to \$1.7 trillion.

Now, so there is a difference between me and my party leadership. They say that the main reason to vote against this bill is that it is unfair by giving huge tax breaks to the top 1 percent and increasing taxes for millions of American families. I say you should vote against this bill because it is a deficit-exploding, outsourcing-promoting, job-killing, economic growth-depressing bill. But I think we will agree, whether you vote against this bill because it is unfair or you vote against this bill because it is bad for our economy, you will be performing an important service to our country.

Let me not neglect the fact that if you vote—that the bill isn't totally without being useful to somebody. It will reduce taxes for the Donald Trump family by over \$1 billion in estate tax and tens of millions of dollars in income tax.

Maybe that is not enough for you. Look at what it will do for the Koch brothers—far more than it will do for the Trump family. So if that is important to you, if that is the result you want to achieve, then vote for the bill.

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

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

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

ENROLLED BILLS SIGNED

Karen L. Haas, Clerk of the House, reported and found truly enrolled bills of the House of the following titles, which were thereupon signed by the Speaker:

H.R. 194. An act to ensure the effective processing of mail by Federal agencies, and for other purposes.

H.R. 3243. An act to amend title 40, United States Code, to eliminate the sunset of cer-

tain provisions relating to information technology, to amend the National Defense Authorization Act for Fiscal Year 2015 to extend the sunset relating to the Federal Data Center Consolidation Initiative, and for other purposes.

BILL PRESENTED TO THE PRESIDENT

Karen L. Haas, Clerk of the House, reported that on November 7, 2017, she presented to the President of the United States, for his approval, the following bill:

H.R. 304. To amend the Controlled Substances Act with regard to the provision of emergency medical services.

ADJOURNMENT

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

The motion was agreed to; accordingly (at 2 p.m.), the House adjourned until tomorrow, Friday, November 10, 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:

3136. A letter from the Congressional Review Coordinator, Animal and Plant Health Inspection Service, Department of Agriculture, transmitting the Department's direct final rule — Black Stem Rust; Additions of Rust-Resistant Species and Varieties [Docket No.: APHIS-2017-0049] received November 3, 2017, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Agriculture.

3137. A letter from the Acting Director, Financial Crimes Enforcement Network, Department of the Treasury, transmitting the Department's final rule — Imposition of Special Measure against Bank of Dandong as a Financial Institution of Primary Money Laundering Concern (RIN: 1506-AB38) received November 7, 2017, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Financial Services.

3138. A letter from the Assistant Secretary for Export Administration, Bureau of Industry and Security, Department of Commerce, transmitting the Department's final rule — Clarifications to the Export Administration Regulations for the Use of License Exceptions [Docket No.: 160303181-6181-01] (RIN: 0694-AG80) received November 7, 2017, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Foreign Affairs.

3139. A letter from the Federal Liaison Officer, Patent and Trademark Office, Department of Commerce, transmitting the Department's final rule — Rule on Attorney-Client Privilege for Trials Before the Patent Trial and Appeal Board [Docket No.: PTO-P-2016-0029] (RIN: 0651-AD10) received November 7, 2017, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on the Judiciary.

3140. A letter from the Executive Analyst (Political), Department of Health and Human Services, transmitting a notification of a nomination, pursuant to 5 U.S.C. 3349(a); Public Law 105-277, 151(b); (112 Stat. 2681-614); to the Committee on Oversight and Government Reform.

3141. A letter from the Senior Procurement Executive, Office of Acquisition Policy, General Services Administration, transmitting the Administration's summary presentation of a final rule — Federal Acquisition Regulation; Federal Acquisition Circular 2005-96; Introduction [Docket No.: FAR 2017-0051, Sequence No.: 1] received November 7, 2017, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Oversight and Government Reform.

3142. A letter from the Chief, Publications and Regulations Branch, Internal Revenue Service, transmitting the Service's IRB only rule — Relief for Victims of Hurricane Maria and the California Wildfires (Announcement 2017-15) received November 3, 2017, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Ways and Means.

3143. A letter from the Chief, Publications and Regulations Branch, Internal Revenue Service, transmitting the Service's IRB only rule — Treatment Under Section 956(c) of Certain Receivables Following Hurricane Irma or Hurricane Maria [Notice 2017-68] received November 3, 2017, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Ways and Means.

3144. A letter from the Acting Assistant Secretary for Legislation, Department of Health and Human Services, transmitting a report entitled, "Episodic Alternative Payment Model (APM) for Radiation Therapy Services", pursuant to Public Law 114-115, Sec. 3(b); (129 Stat. 3133); jointly to the Committees on Energy and Commerce and Ways and Means.

3145. A letter from the Assistant Attorney General, Department of Justice, transmitting the Attorney General's Fourth Quarterly Report of FY 2017 on the Uniformed Services Employment and Reemployment Rights Act of 1994, pursuant to 38 U.S.C. 4332(b)(2); Public Law 103-353, Sec. 2(a) (as added by Public Law 110-389, Sec. 312(c)); (122 Stat. 4165); jointly to the Committees on the Judiciary and Veterans' Affairs.

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. THORNBERRY: Committee of Conference. Conference report on H.R. 2810. A bill to authorize appropriations for fiscal year 2018 for military activities of the Department of Defense and for military construction, to prescribe military personnel strengths for such fiscal year, and for other purposes (Rept. 115-404). Ordered to be printed.

Mr. HENSARLING: Committee on Financial Services. H.R. 3973. A bill to amend the Securities Exchange Act of 1934 to require certain entities to develop internal risk control mechanisms to safeguard and govern the storage of market data (Rept. 115-405). Referred to the Committee of the Whole House on the state of the Union.

DISCHARGE OF COMMITTEE

Pursuant to clause 2 of rule XIII, the Committee on Transportation and Infrastructure discharged from further consideration. H.R. 3017 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