

business activity, given the many other variables at play. Third, deficit-funded tax cuts will have little short-term effect on growth, except perhaps for some temporary overheating, because we are at roughly full employment.

With no additional revenue from increased growth to offset the tax cuts' cost, the publicly held debt of the federal government would increase by \$1.5 trillion. An additional danger is that the actual deficit impact would be increased by abandoning the Congressional Budget Office's nonpartisan evaluation that has been used for decades by both parties in favor of partisan calculations by those pushing the tax cuts.

Adding \$1.5 trillion or more to the federal debt would make an already bad situation worse. A useful measure of our fiscal position is the ratio of publicly held government debt to economic output or gross domestic product, called the debt/GDP ratio. In 2000, the debt/GDP ratio was 32 percent. The ratio is now 77 percent. Looking forward, the CBO projects the debt/GDP ratio to be 91 percent in 2027 and 150 percent in 2047. After \$1.5 trillion of deficit-funded tax cuts, those future ratios have been estimated to increase to roughly 97 percent in 2027 and 160 percent in 2047. These estimates likely substantially understate the worsening of our fiscal trajectory. That's because they do not account for the increasingly adverse effect on growth of the difficult-to-quantify effects of fiscal deterioration.

Exacerbating our already unsustainable fiscal trajectory with these tax cuts would threaten growth in five respects. These are highly likely to be substantial and to increase over time.

First, business confidence would likely be negatively affected by creating uncertainty about future policy and heightening concern about our political system's ability to meet our economic policy challenges.

Second, our country's resilience to deal with inevitable future economic and geopolitical emergencies, including the effects of climate change, would continue to decline.

Third, funds available for public investment, national security and defense spending—a professed concern of many tax-cut proponents—would continue to decline as debt rises, because of rising interest costs and the increased risk of borrowing to fund government activities.

Fourth, Treasury bond interest rates would be highly likely to increase over time because of increased demand for the supply of savings and increased concern about future imbalances. That, in turn, would raise private-sector interest rates, which could also increase due to widening spreads vs. Treasuries, further reflecting increased concern about future conditions. And even a limited increase in the debt/GDP ratio could focus attention on our fiscal trajectory's long-ignored risks and trigger outside increases in Treasury and private-sector interest rates. The ability to borrow in our own currency, and to print it through the Federal Reserve, may diminish these risks for a while, as might capital inflows from abroad. But these mitigating factors have their limits; at some point, unsound fiscal conditions almost surely would undermine our currency and debt markets.

Finally, at some unpredictable point, fiscal conditions—and these market dynamics—would likely be seen as sufficiently serious to cause severe market and economic destabilization.

We have an imperative need to address our unsustainable longer-term fiscal trajectory with sound economic policies. Few elected officials want to face this fact, but, at the very least, they should not make matters

worse. We can only hope that responsible elected officials will prevent this irresponsible tax plan from being adopted.

The SPEAKER pro tempore. Pursuant to clause 1(c) of rule XIX, further consideration of H.R. 1 is postponed.

When debate resumes, the time remaining will be 17 minutes for the gentleman from Texas (Mr. BRADY) and 12½ minutes for the gentleman from Connecticut (Mr. LARSON).

#### MESSAGE FROM THE SENATE

A message from the Senate by Ms. Lasky, one of its clerks, announced that the Senate has passed without amendment bills of the House of the following titles:

H.R. 1545. An act to amend title 38, United States Code, to clarify the authority of the Secretary of Veterans Affairs to disclose certain patient information to State controlled substance monitoring programs, and for other purposes.

H.R. 3949. An act to amend title 38, United States Code, to provide for the designation of State approving agencies for multi-State apprenticeship programs for purposes of the educational assistance programs of the Department of Veterans Affairs.

H.R. 4374. An act to amend the Federal Food, Drug, and Cosmetic Act to authorize additional emergency uses for medical products to reduce deaths and severity of injuries caused by agents of war, and for other purposes.

The message also announced that the Senate has passed a bill of the following title in which the concurrence of the House is requested:

S. 807. An act to provide anti-retaliation protections for antitrust whistleblowers.

#### RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 11 o'clock and 10 minutes a.m.), the House stood in recess.

□ 1230

#### AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. COLLINS of Georgia) at 12 o'clock and 30 minutes p.m.

#### TAX CUTS AND JOBS ACT

The SPEAKER pro tempore. Pursuant to clause 1(c) of rule XIX, further consideration of the bill (H.R. 1) to provide for reconciliation pursuant to title II of the concurrent resolution on the budget for fiscal year 2018, will now resume.

The Clerk read the title of the bill.

The SPEAKER pro tempore. When proceedings were postponed earlier today, 29½ minutes of debate remained on the bill.

The gentleman from Texas (Mr. BRADY) has 17 minutes remaining and,

without objection, the gentleman from Massachusetts (Mr. NEAL) has 12½ minutes remaining.

There was no objection.

The SPEAKER pro tempore. The Chair recognizes the gentleman from Texas.

Mr. BRADY of Texas. Mr. Speaker, I yield 2 minutes to the gentleman from Alaska (Mr. YOUNG).

Mr. YOUNG of Alaska. Mr. Speaker, Congress established Alaska Native Settlement Trusts in 1988 to provide permanent health, education, and welfare benefits to Alaska Natives, who are among the most economically disadvantaged populations in the United States.

Unfortunately, Mr. Speaker, the Tax Code has, in many cases, impeded the creation and funding of Alaska Native Settlement Trusts. As a result, Alaska Native Settlement Trusts have not been able to function in the manner Congress originally intended to provide benefits for Alaska Natives. To remedy some of these tax issues, I have sponsored H.R. 3524, which permits an Alaska Native corporation to deduct contributions to their settlement trust.

The provisions of H.R. 3524 were not included in H.R. 1, and the tax bill also adversely increases Alaska Native Settlement Trust tax rates from 10 percent to 12 percent. This would make it more difficult for Alaska Native Settlement Trusts to provide long-term benefits to Alaska Natives.

Mr. Speaker, I request that the provisions of H.R. 3524 be included in the final conference report that results from the conference committee.

Mr. BRADY of Texas. Will the gentleman yield?

Mr. YOUNG of Alaska. I yield to the gentleman.

Mr. BRADY of Texas. Mr. Speaker, I am pleased to work with the gentleman from Alaska (Mr. YOUNG) on this important issue for the Alaska Native community. Under the tax bill, Alaska Native Settlement Trusts would be unintentionally subject to a higher tax rate.

I thank him for bringing this to my attention. I assure him that I will focus on this in conference as we finalize individual rate structures between the House and the Senate. I also look forward to working with him to advance the provisions of his bill in this important area.

Mr. YOUNG of Alaska. Mr. Speaker, I thank the chairman for those remarks. He has been great to work with. His staff has been outstanding. I thank him for his commitment to working on the inclusion of H.R. 3524 and maintaining existing rates in law with regard to Alaska Native Settlement Trusts, and, more generally, for his support of the Alaska Native community.

Mr. NEAL. Mr. Speaker, I yield myself 4 minutes.

Mr. Speaker, as we wind down this debate on tax reform or, what we should really call it, tax cut, I think that we should tabulate this as a missed opportunity. This could have

been done between the two parties. Instead, much of this was constructed without any Democratic input.

Reminder: In 1986, the historic Tax Reform Act included President Reagan and Speaker O'Neill, Chairman Rostenkowski, Dick Gephardt, and Bill Bradley. In this instance here, 32 years later, not one hearing was held on this tax bill that is about to be voted on in the next 45 minutes.

The significance of that is that there was never any back-and-forth, and in 1986, expert testimony was sought from 450 witnesses. We had not one witness who commented on the legislation.

It has been advertised as a middle class tax cut. Wait until you get the bill. How can you say that this is a middle class tax cut and compare that to repeal of the estate tax?

How many middle class people in America pay the estate tax?

That is how many people pay the estate tax. No middle class American pays the estate tax. There is no such thing as a death tax, in addition to which a middle class tax cut is described as doing away with the alternative minimum tax. 4.5 million families pay an alternative minimum tax in America. That is it.

I fixed the problem years ago for the middle class, and 27 million people stopped paying AMT. So now we are down to people at the very top.

So how are we paying for this? Or how are they paying for it, better, because they are not going to get much help on this side?

Well, they decided that that teacher who used to have \$250, that they could deduct on their income taxes, that is going to be abolished.

So if you have Alzheimer's and you exceed the 10 percent number in terms of cost in your healthcare for caring for that loved one at home who is sick or has dementia, that is how they are going to pay for the tax cut. They are going to take that away.

State and local property taxes, they are going to take that away—the deduction. They are going to pare back the mortgage interest tax deduction. All of this advertised on the basis of a middle class tax cut?

People at the bottom end are not going to get much from this tax cut. I want to take you back again, as I have repeatedly, because I have cast three great votes in this House during my 29 years: against the Iraq war, and there weren't many of us; against the cuts in 2001; and against the tax system in 2003; all advertised as progrowth economics.

There was no economic growth in the tax cuts of 2001, which totaled, by the way, \$1.3 trillion. For people who said at the time, "everybody gets a tax cut," they were correct. Then you looked at the distribution tables to see what people got at the top and then what people got at the bottom. Then we came back in 2003 and cut another trillion dollars in taxes—advertises progrowth economics—zippro growth occurred.

Then, by the way, the granddaddy of them all: How about repatriation. Repatriation, bringing back those earnings to the United States for investment in job growth, at, by the way, 5¼ was the tax burden they carried, all based on job growth. It was for stock buybacks, dividends, and layoffs.

We had a chance here to do something historic. We had a chance here in this debate and discussion because there is a genuine affability on that committee. We had this opportunity to take the Tax Code and transform it for the gig economy in the modern age. We didn't do that, though. Four days we had to examine this tax proposal with no hearings. Not one chance for a Democratic amendment to proceed.

I reserve the balance of my time.

Mr. BRADY of Texas. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, this historic legislation before us today represents a crucial step to fulfilling our tax reform promise to the American people, but it is not the final step. We are Republicans. We believe the Tax Code doesn't belong to Washington. It belongs to the American people. We will continue to work to make it better and improve at every step of the way.

Before I make final remarks, I want to thank all of our Ways and Means Committee members who have done so much and worked so hard, as well as every Member of this House who helped make this opportunity real for the American people.

I also want to say how grateful I am to everyone at the nonpartisan Joint Committee on Taxation and the House Office of the Legislative Counsel. Their careful analysis contributed so much to this bill.

Finally, I want to give special recognition to Barbara Angus, the chief tax counsel on the Ways and Means Committee, and all of our staff on the committee, who put their hearts and their souls and many sleepless nights in the development of this bill. I can't thank them enough for their hard work and dedication.

Mr. Speaker, the House of Representatives is, by its very design, the Chamber of Congress closest to the American people. Today, this House—the people's House—will pass historic legislation to improve the lives of Americans nationwide.

For too long, this broken Tax Code has put the needs of the people second, propping up Washington's special interests at the expense of hardworking Americans.

For too long, this broken Tax Code has rewarded companies for outsourcing American jobs instead of encouraging them to create jobs here at home.

For too long, this broken Tax Code has eroded America's economic leadership around the world.

This country used to be the standard-bearer worldwide for competitive tax systems. Not anymore. Now the United

States is barely a spec in the rearview mirrors of so many of our international competitors.

In our businesses, our workers, our Made in America products, which are the best in the world, are bearing the consequences of Washington's failure to act. That stops now, and it stops with the Tax Cuts and Jobs Act.

With this historic bill, we will provide real simplicity for every taxpayer, we will deliver real fairness to every hardworking American, we will be more competitive than ever, we will win worldwide and here at home, and we will see better jobs and bigger paychecks in every community of this great Nation so people can keep more of their hard-earned dollars.

With this bill, we will deliver a new Tax Code built for a new era of American prosperity.

So to Washington's special interests, who are now being propped up by absurd carve-outs and loopholes, get ready to stand on your own. To our international competitors, who are now leading the pack, get ready to have some company. To the American people, who have waited years for tax reform, get ready for the tax relief you deserve.

Today, this House—the people's House—is taking action on the most transformational tax overhaul in a generation, and we are taking action today. It is time for this old, broken Tax Code to go. It is time to put the American people first.

Mr. Speaker, I reserve the balance of my time.

Mr. NEAL. Mr. Speaker, I yield myself 2½ minutes.

Mr. Speaker, let me acknowledge the support of the Democratic staff that are here as well: Kara Getz, Karen McAfee, Aruna Kalyanam, Peg McGlinch, Deva Kyle, Ji Prichard, and Suzanne Walsh. They did a magnificent job as well, and we are much dependent on the good staff work, particularly, on the Ways and Means Committee.

Mr. Speaker, I spoke earlier of the missed opportunity that we have here. We have a real problem in America with labor participation rates. Six million jobs go unanswered every day now in America, 18,000 precision manufacturing jobs in New England, and 1 million tech jobs, because skill sets don't align with the job opportunities that are out there.

Two million Americans sit home with opioid addictions who should be in the workforce. This was a chance to invest in human capital as well, to invest in our community colleges, to invest in apprenticeship programs. Yes, the other challenge that we have in America is, clearly, to invest in vocational education for many of the jobs that are available.

Instead, we pushed that off to the side and decided that, once again, if we just had tax cuts, all of these challenges and problems would go away.

The idea of investing in the human side of American opportunity is then

people do what we would like them to do in terms of home buying, raising families, caring for neighborhoods, and practicing the art form of citizenship.

Once again, what we are witnessing today—and we need to be alarmed about it—is the greater and greater conservation of wealth in America. Now, I understand it is complicated. It has to do much with technology and globalization, but it is also about the gig economy, and we, today, reward capital more than we reward labor.

When we get done, if they are successful on the other side, we are going to further concentrate wealth amongst those few families in America. We serve here in the House of Representatives, not in the House of Lords. This is not about peerage, where you are entitled to a seat in this House of Representatives. That is what is wrong. That is what Jefferson and Madison envisioned when they signed those bonds of the Declaration of Independence and the American Constitution to break with Europe. We don't practice divine right here.

I wish the outcome here today, Mr. Speaker, would have been more genuine and it would have been different.

Mr. BRADY of Texas. Mr. Speaker, I yield 3 minutes to the gentleman from Louisiana (Mr. SCALISE), our majority whip and a tremendous leader on tax reform.

□ 1245

Mr. SCALISE. Mr. Speaker, I want to thank my friend and colleague from Texas. Chairman BRADY has done an incredible job at bringing this Tax Cuts and Jobs Act to the House floor.

Today is an historic day, Mr. Speaker. For families who for so long have been calling out saying that they want to pay less in taxes, we answer that call today, Mr. Speaker.

When you have heard the complaints, as I and so many others have every time we see a company move more jobs overseas, good, high-paying jobs overseas because America has the highest tax rate in the industrialized world, we finally do something about that today, Mr. Speaker, by cutting the corporate rate so that we can be competitive again and so that we can bring those jobs back home.

Let's talk about something else that is going to be a benefit to hardworking families in this bill, Mr. Speaker. We finally simplify the Tax Code in a way that over 90 percent of American families will actually be able to do their taxes on a postcard. Just think of how much that is going to save for people who have to pay to have their taxes done because the Code is so complicated and has become so massive that nobody can figure it out. We simplify the Code.

Let's go through those things.

We lower tax rates. Everybody is going to see lower tax rates at every income level.

We double the standard deduction from \$12,000 to \$24,000 that every family

can take advantage of now. That doubled standard deduction is going to be a big win for hardworking families that are struggling.

We eliminate special interest loopholes, Mr. Speaker. You might hear a lot of complaints out there from people who have been able to get their little piece of the Tax Code. The problem is, every time somebody gets a special interest loophole, it costs the rest of us. Now we get rid of those loopholes so that everybody can pay less in taxes. That is a big win for hardworking families.

Mr. Speaker, in our bill, we completely repeal the death tax, probably one of the most immoral parts of our Code, where small businesses, family farms, if their loved one dies, the first thing they are thinking is grieving for their loved one, but immediately after, they get a big tax bill from the Federal Government that, in many cases, forces them to sell their small business instead of passing it on to their family. That is part of the American Dream. They pay taxes on it. We repeal the death tax.

We deliver a much fairer Code, Mr. Speaker. Again, what this bill is about is finally putting more money in the pockets of hardworking families. It is about getting our economy moving again and creating jobs.

Families recognize when they see the highest corporate tax rate in the industrialized world, tens of thousands of jobs going to countries like Ireland and Canada. I love Ireland and I love Canada. I just don't want them to have tens of thousands of our good jobs. Let's bring those jobs back. In our bill, we do that, Mr. Speaker.

This bill is a win for hardworking families. This puts money back in the pockets of people who have been struggling so long, and it allows the economic growth that is going to see wages finally increase. After 10 years of a stagnant economy, it is about time we finally answer the call that millions of Americans have been asking us to do for so long, Mr. Speaker.

Let's pass the Tax Cuts and Jobs Act and get our economy moving again.

Mr. NEAL. Mr. Speaker, I yield 5 minutes to the gentleman from Maryland (Mr. HOYER), a very capable legislator, the Democratic whip.

Mr. HOYER. Mr. Speaker, I thank the gentleman for yielding.

This is the most irresponsible bill that I will have been confronted with in the 37 years that I have been in the Congress of the United States.

This bill, Mr. Speaker, is both reckless and feckless. It is reckless because it would add more than \$1.7 trillion—the chairman says over \$2 trillion—to the debt over a decade in a shameful act of hypocrisy for its supporters who, for years, have called for fiscal responsibility. It is feckless because its authors write it with an eye toward politics, not policy.

There is no courage in voting for this bill. It is easy to vote for a tax cut.

What is hard to do is paying for what we buy. Neither side does that particularly well.

There is no courage in voting for this bill, only a suspension of common sense and their now abandoned commitment to fiscal sustainability.

Furthermore, my Republican friends call this bill a tax cut. The gentleman who just spoke, the whip, said it is a reduction in rates, but 36 million working Americans will receive a tax increase under this bill. It was a very careful articulation of reduction of rates, but taxes for 36 million Americans, working Americans, will go up.

Furthermore, they call this bill a tax cut. It is not a stretch of the imagination to presume that, given Republicans' urgency to reject bipartisan compromise and deflect public input, the Members of this House will be asked to accept whatever version of the tax bill can pass the United States Senate.

Yesterday, the Senate Finance Committee rejected this bill 36-0. The Senate Finance Committee, headed by Republicans, rejected this bill 36-0.

I am reminded of what Representative MATT GAETZ, a Republican, said last month about the budget resolution that teed up this tax plan. He said that we were being "asked to vote for a budget that nobody believes in so that we have the chance to vote for a tax bill that nobody's read."

Mr. Speaker, I won't ask anyone to raise their hand if they have read this bill.

One hand.

Those who take this vote will have to live with it and just hope that whatever mystery tax package their Senate colleagues send over here won't gut whatever concessions they have extracted.

I heard the whip say no special provisions in this bill. I don't have the time to go through every special provision that has been used to get people to vote for this bill.

Mr. Speaker, this isn't the tax reform the American people were promised or the tax reform the American people want.

Mr. Speaker, let's sit down together. Let's sit down together, the chairman and Mr. NEAL, two responsible, good Americans, sit down together not in a partisan way, but in a bipartisan way. That is the way we did the 1986 bill. That is why it was such a responsible piece of legislation.

Let's enact tax reform that focuses on the working class, the middle class, the people who need the money, not give over half of it to the richest people in America. I don't have any beef with them, we would all like to be rich, but they don't need a tax cut, and the middle class does. Why give 50 percent of the revenue to them?

Let's enact tax reform that focuses on the middle class. Let's enact tax reform that doesn't give half the benefit to those making more than \$900,000 a year.

Let's enact tax reform that improves our long-term fiscal position rather than adding the \$1.7 trillion to our debt that the CBO projects that this bill would add.

As former Treasury Secretary Robert Rubin pointed out in an op-ed in today's Washington Post—and, by the way, he was the Secretary of the Treasury during the only 4 years of balanced budgets that we have experienced in the last 50 years.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. HOYER. Vote "no" on this bill. Look to your souls, not your polls or your political accounts.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. HOYER. Reject this sellout of America's future.

The SPEAKER pro tempore. The time of the gentleman has expired.

The gentleman is no longer recognized.

Mr. HOYER. \*\*\*.

Mr. BRADY of Texas. Mr. Speaker, I yield 1 minute to the gentleman from California (Mr. MCCARTHY), our majority leader and a champion for tax reform.

Mr. MCCARTHY. Mr. Speaker, I thank the gentleman for yielding.

Mr. Speaker, before I begin, I want to thank the gentleman. I want to thank him for all those Americans out there who have waited decades for this, for the hours that he has listened, for the numerous hearings he has gone through to get us to this day.

Mr. Speaker, I stand before this body, but I want to speak to the people watching us at home right now and who will hear us in the hours and days to come. I want to speak to the people who stretch their budgets to get to the next paycheck. I want to speak to the people who are starting to wonder if the American promise no longer applies to them.

You need a comeback. America needs a comeback.

If we are successful today and in the weeks to come, you will keep more of the money that you earned. You will have more in your paycheck. Your life will improve. If we succeed, you will succeed, but if the leaders and obstructionists on the other side of the aisle win, you will lose. You see, they want Washington insiders and bureaucrats to keep more of your hard-earned income. They think it is theirs to spend. We think it is yours.

Now, I have tried my best to understand their opposition, and I have listened to the pessimistic leaders of a party that once upon a time claimed they stood for the common man.

Without a shred of evidence, they are certain our plan won't work. They drum up a stale argument from 30 years ago, saying all this bill does is help the rich. They call it a middle class tax hike.

That same paper our colleague just held also has fact checkers, but the fact checkers gave them not one, not

two, not even three, but the most Pinocchios you can give, four, for that lie.

Every honest person sees this as a tax cut for hardworking Americans. This bill increases the child tax credit, increases the standard deduction, increases wages, and is already bringing back jobs to America.

The fact is the first \$55,000 an average family of four earns will not face a single penny of income tax, not a single penny.

So what are these party leaders defending by their opposition?

It is not the people. After all, there is not a single person I have ever met in this Nation who wants higher rates, lower wages, fewer jobs, and a more complicated Tax Code. No, they aren't defending the people.

They are defending loopholes for the special interests, corporate welfare, and carve-outs for lobbyists. They are defending the abusive tactics of the status quo at the IRS.

You know what I find most absurd? They are defending the reckless tax-and-spend policies of broken States across this country. They have made it their mission to increase taxes on our fellow citizens. My friends on the other side of the aisle have the audacity to call this a tax increase. In the end, they are defending a broken status quo.

You know what I think, Mr. Speaker? I think that voting "no" on a plan with lower taxes, higher wages, more jobs, and a simpler system, that isn't about Republicans and Democrats. Voting "no" is telling the American people you do not have faith in them to rise if they are given a fair shot.

Mr. Speaker, I have a simple question for this House and for everyone who is watching at home: Do you want higher taxes and less money in your pockets or do you want lower taxes and more money?

I think we have sent a message to the doubters and the critics. The American people do not want hard work to be punished. We do not accept decline. We do not accept that Washington knows how to spend our money better than we do.

I have a different message for the American people: To those trying to find a job, that long search is coming to an end. This is your comeback.

To those sick of just getting by and fighting for a raise, this is your comeback.

To those struggling to keep your small business afloat, to pay your employees, to help your neighborhood, this is your comeback.

□ 1300

To every American who ever dreamed of being an entrepreneur and owning a small business, this is your comeback.

To every mother and father starting a family, raising your kids, and trying to give them more of an opportunity than you ever had, this is your comeback.

Now, I put hope in the American people. This bill puts hope in our Amer-

ican people because we trust the people. That is the start of America's comeback.

The SPEAKER pro tempore. The Chair reminds all Members to address their remarks to the Chair and not to a perceived viewing audience.

Mr. NEAL. Mr. Speaker, I yield 1 minute to the gentleman from California (Ms. PELOSI), the very capable Democratic leader.

Ms. PELOSI. Mr. Speaker, I thank the gentleman for yielding and thank him for his superb leadership as the top Democrat on the Ways and Means Committee. I commend him, and all of our fellow Democrats on the committee, for standing up for the middle class in our country and fighting for the truth and what is in this bill.

Mr. Speaker, this vote today is a defining moment for our country. Our votes today will decide the future of the American middle class and those who aspire to it, the future of our children and our grandchildren, and the future of the United States of America as the land of opportunity.

Today, Republicans have brought forth a bill that is pillaging the middle class to pad the pockets of the wealthiest and hand tax breaks to corporations shipping jobs out of America and drastically increasing the national debt.

The bill Republicans have brought to the floor today is not tax reform. It is not even a tax cut. It is a tax scam. So many people have written in about it who are affected by it, and I will submit all of that for the RECORD, but I do want to say that this is not only a defining moment, it is a moment of truth.

With straight faces and with the speed of light—I have to give them credit; they raced this thing through in the dark of night—they are trying to sell a bill of goods to the middle class that this is in their interest, that this is a middle-income tax cut.

According to the nonpartisan Tax Policy Center, Republicans are raising taxes on 36 million middle class families.

I associate myself with the very wonderful comments of our distinguished House Democratic whip, Mr. HOYER, especially at the end when he said: "Look to your souls, not to your polls."

I want to speak to Pope Benedict, his encyclical, God is love. It was his first encyclical as pope, and in that encyclical, Pope Benedict quoted the wisdom of St. Augustine.

Seventeen centuries ago, St. Augustine said: "A state which is not governed according to justice would be just a bunch of thieves."

Benedict went on to say: "The state must inevitably face the question of how justice can be achieved here and now." And he cautioned against the "danger of certain ethical blindness caused by the dazzling effect of power and special interests."

Interesting, in light of the fact that when this bill is brought forward, the

Director of the National Economic Council, Gary Cohn, said: "The most excited group out there are the big CEOs, about our tax plan."

Is that about justice?

Congressman CHRIS COLLINS said: "My donors are basically saying, get it done or don't ever call me again."

Senator LINDSEY GRAHAM said: "The financial contributions will stop" if this tax scam fails.

Well, he didn't say scam. I am saying scam. That is my word.

Back to the Pope and the Catholic bishops. The U.S. Conference of Catholic Bishops wrote: "... this proposal appears to be the first Federal income tax modification in American history that will raise income taxes on the working poor while simultaneously providing a large tax cut to the wealthy."

The U.S. Conference of Catholic Bishops went on to say: "This is simply unconscionable."

We always begin our session with prayer, and many of us attend mass on the weekend, on Sundays. But we cannot pray and think that that gives us a lesson to prey on people the rest of the week; and that is what this bill does. It preys on the middle class and those aspiring to it. It pillages and loots the middle class. It is a shameful piece of legislation, and the Republicans should know better.

They say it is going to get better in the Senate. Oh my gosh. In the Senate, as Mr. HOYER pointed out, unanimously, the Senate Finance Committee rejected this proposal already. Was it 26-0? Whatever the number was, the zero loomed large.

But getting back to values, because that is what we are here to do, and what we do in our budget, which the tax bill is a part of. It is supposed to be a statement of values.

In his study of civilization, the great British historian, Arnold Toynbee, found that, at the beginning of a hopeful country, the political leadership formed a creative minority that inspired and led the flowering of civilization. But in some nations, leaders became a dominant minority of "exploiters, focused on their own wealth and power."

Arnold Toynbee, welcome to the Republican side of the aisle and Congress.

These competing mindsets, he went on, between the dominant minority of exploiters versus the creative minority that inspired and led the flowering of civilization, these competing mindsets and motivations create schisms in the body social and schisms in the soul of the body politic.

And lo and behold, the Republican Party has written a bill, nearly half of the benefits go to the top 1 percent—top 1 percent in our country—and 80 percent of the benefits go to the top 2 percent. This is a defining moment, but it is also a moment of truth.

How can the Republicans, with a straight face, say to the middle class: Well, we are doubling this or doubling

that? Give with one hand, take with another.

And to hear them cheer, hear them cheer for the provision in here about the estate tax?

Listen to this. You tell me if you think this is fair.

1,800 families in America—not your family farmer. Everybody is taken care of in what we have done already with the estate tax.

In this bill, 1,800 of the wealthiest families, the filers in our country, will, in the life of the bill, get the break of \$172 billion; 1,800 families. This is for 1,800 families.

And you know what? The Republicans cheered that; 1,800 families are going to get \$172 billion.

They cheer the fact that up to \$1.5 trillion in tax cuts goes to corporate America, while, at the same time, giving them another tax break to send jobs overseas; at the same time, absolving them of any responsibility when it comes to State and local taxes; while insisting that individuals lose the State and local tax deduction, but corporations do not.

And listen to all of it. Were they cheering when they are saying to a teacher—hear their cheering when they say to a teacher: You may bring supplies to your school because your school and classes need that? God bless you for that. But we are taking away the tax deduction that goes with that.

What? Is that something to cheer about?

They are saying to students who get a \$2,500 tax deduction on interest on student loans: Forget about that. Even though it may make the difference between your attending college or not, forget about that. We are too busy giving a tax cut to the 1,800 wealthiest families in America so they can get \$172 billion in tax breaks over the next 10 years.

They are saying to families, whether they have a child with a disability, a senior with Alzheimer's, and everything in between: If you have extraordinary medical expenses, and, since 1944, you have been able to deduct them, no more. No more, because we have got to give it to the high end. So take that away.

Do you have any idea what that means to America's working families, and what it means for them if they have Alzheimer's?

We had one person come to our event in San Francisco last week from BARBARA LEE's district. She said there was over \$170,000 in costs for her because her husband has Alzheimer's. The tax deduction enabled them to survive. She said: I can't even imagine the cruelty that decided that this should happen in this tax bill.

So understand what this means in people's lives, and tell the truth about it. Tell the truth about it.

Republicans want you to believe that their trickle-down tax break for the rich will pay for itself. Never has happened.

As Bruce Bartlett, architect of Jack Kemp's supply-side economics said, "It is not true," that this trickle-down economics pays for itself. "It is not true. It is nonsense." And he went on to say it was "BS," in the full extent of those words.

This tax scam won't create jobs. It won't raise wages. It will only fill the coffers of the donors and the fat cats. The GOP tax scam will add trillions to the debt and stick our children with a bill that you cannot pay off.

And none of us will probably be around by the time the full impact of the hemorrhaging of the debt in the second 10 years of this bill will require big tax increases. Look to the Kansas example.

As I like to say to the Caucus, Mr. Speaker, maybe I have to use my mother-of-five voice to be heard. But as a mother of five and a grandmother of nine, we are supposed to be thinking about our children and their futures, and our grandchildren and their futures.

God willing, one day some of you will have grandchildren. I always ask the question: Do they breathe air? Do they drink water?

Why are you messing that up in other areas of our policymaking here?

But getting back to this. The tax scam won't create jobs. It won't raise wages. As I said: It will only fill the coffers of donors and the fat cats.

This GOP tax scam will add trillions to the debt. Oh where, oh where are the deficit hawks? Have you become extinct? Is there not one among you who understands what this does to the national debt?

And with all due respect to your leader, for him to put at our doorstep the debt, when it was a creation—President Bush went into office on a path from President Clinton of deficit reduction. The last five Clinton budgets were in balance or in surplus. President Bush turned that around by repealing pay-as-you-go. Tax cuts for the wealthy didn't trickle down. Two unpaid-for wars, giveaways to PHARMA, the pharmaceutical industry, taking us to a place—remember September of 2008, when we were in the worst economic downturn since the Great Depression?

But anyway, back to here. As Republicans know, our Republican friends have already shown us their playbook. In this bill, corporations will get a cut of \$1.5 trillion—the same \$1.5 trillion that Republicans plan to slash from Medicare and Medicaid in the GOP budget.

In their bones, the American people know they are getting a raw deal under the Republican bill before us. You know it. You know why you are here. You know what you are doing.

Democrats believe the American people deserve better, a better deal, better jobs, better wages, better future. We want to create good-paying jobs, raise workers' wages, lower the cost of living for families, give Americans the tools



they need to succeed in the 21st century. But you can't do that if you have a budget that does not invest in that future and is hampered by the cuts.

□ 1315

Let's go back to the drawing board. Let's write a bipartisan bill that raises wages, creates jobs, promotes growth, and reduces the deficit. To get to that place, we want to go to the table in a bipartisan way. What are you afraid of? In a bipartisan way, let's put together a tax bill that is good for the American people instead of one that does violence to the American Dream.

Mr. Speaker, I urge my colleagues on both sides of the aisle to vote "no" and to demand a better bill for America's working families.

Mr. Speaker, I include in the RECORD the U.S. Conference of Catholic Bishops' fabulous statement about this tax bill.

UNITED STATES CONFERENCE OF  
CATHOLIC BISHOPS,

*Washington, DC, November 9, 2017.*

HOUSE OF REPRESENTATIVES,  
*Washington, DC.*

DEAR REPRESENTATIVE: Decisions about taxation involve fundamental concerns of "justice and equity", with the goal of taxes and public spending "becoming an instrument of development and solidarity" (Mater et Magistra, 132; Compendium of the Social Doctrine of the Church, no. 355). On October 27, the USCCB offered six moral principles to guide debate on tax reform, centered on care for the poor and concern for families. The Tax Cuts and Jobs Act of 2017 contains many fundamental structural flaws that must be corrected. As currently written, the proposal is unacceptable.

Care for the Poor. Doubling the standard deduction will help some of those in poverty to avoid tax liability, and this is a positive good contained in the bill. However, as written, this proposal appears to be the first federal income tax modification in American history that will raise income taxes on the working poor while simultaneously providing a large tax cut to the wealthy. This is simply unconscionable. The nonpartisan congressional Joint Committee on Taxation (JCT) indicates that by 2023 this tax plan will raise taxes on average tax payers making between \$20,000 and \$40,000 per year. Taxes for this group will be raised again in 2025, and again in 2027. Taxes will also increase on average taxpayers earning between \$10,000 and \$20,000 in 2025. The federal poverty line is \$12,228 for one person, and \$24,339 for a two-parent family with two children. Nearly one in three Americans live in a family with income below 200% of the poverty line. Meanwhile, average taxpayers who make over \$1 million experience dramatic tax cuts for the same periods. No tax reform proposal is acceptable that increases taxes for those living in poverty to help pay for benefits to wealthy citizens.

Several other tax provisions that assist the working poor and others who may struggle economically are also eliminated, including: the Work Opportunity Tax Credit, which incentivizes hiring of the disabled, veterans, those who have been unemployed for long periods, and individuals receiving federal poverty-related assistance;

the tax deductions to reduce the burdens of tuition and student loans;

the income tax credit to persons who retire on disability;

the deduction for state and local income and sales taxes, which may impact people in higher tax states;

the tax deduction for employee business expenses; and

tax incentives to employers and employees to help with moving expenses for a new job. Strengthening Families. Society, in Pope Francis' words, is in "debt" to the family. The family is the most important institution in society because education, formation, and care for the human person, especially children, take place more in the family than anywhere else. Expanded access to schools of choice is a positive step in this legislation, and we would encourage Congress to go even further by empowering more parents in directing their child's education. We also appreciate that the legislation recognizes unborn children as eligible beneficiaries for parents' 529 education savings account contributions.

However, this tax plan places new and unreasonable burdens on families, especially those who welcome life or experience serious hardships:

It removes the adoption tax credit which provides important and life-affirming assistance for families to adopt children desperately in need of love and support.

The plan also repeals the exclusion for adoption assistance programs, which allows a family to exclude money paid by an employer for adoption costs up to the amount of the adoption tax credit as an alternative. This exclusion also allows those who adopt a child with special needs to receive the full value of the exclusion regardless of actual adoption costs.

Eliminating the credit and exclusion sends the wrong message about our national priorities, which ought to protect life, strengthen families, and affirm the value of every human being. The savings to society from children finding loving homes is well beyond any revenue lost due to the credit and exclusion.

It eliminates the personal exemption. Even with the doubling of the standard deduction, some larger families will pay more, including many two-parent families with more than three children, and single-parent families with more than one child. It is laudable that the child tax credit has been expanded and removes the marriage penalty. However, the modest increase in the credit does not fully compensate for the elimination of the personal exemption for some larger families. Moreover, because the child tax credit only remains refundable up to \$1,000, lower income families will get no additional benefits from the child tax credit, while suffering the full loss of the personal exemption.

It eliminates the out-of-pocket medical expenses deduction for families facing serious or chronic illness.

It eliminates tax incentives to employers to provide dependent care assistance or child care. The family flexibility credit, at \$300 per taxpayer, is some help, but is set to expire after five years and does not offset the greater losses.

It eliminates the qualified tuition reduction for children of teachers, which will raise taxes on educational institutions and disrupt family arrangements.

It repeals mortgage tax credit certificates, which are only available for first-time home buyers under certain income thresholds.

Other aspects of the plan also have consequences for families. By creating stricter rules around parents' social security numbers, the plan makes it more difficult for immigrant taxpayers to receive the Child Tax Credit or the Earned Income Tax Credit for their families, or to receive assistance in seeking advancement through education.

Progressivity of the Tax Code. Pope St. John XXIII wrote that a progressive tax code is required by "justice and equity." The "Unified Framework," upon which this tax

plan was based, promised that any new tax code would be "at least" as progressive as the present code. This plan breaks that promise. It raises taxes on the working poor, while simultaneously providing large tax breaks to high-income taxpayers. It also repeals the estate tax (which applies to the estates of single people valued at more than \$5.5 million and married couples valued greater than \$11 million), and eliminates the Alternative Minimum Tax (AMT) which was designed to prevent high-income earners from avoiding tax liability through loopholes. In the years that the working poor suffer a tax increase under this bill, millionaires and billionaires will see significant tax decreases. This must be fixed. Those who stand to benefit the most from proposed tax policies ought to be the ones to bear most of the risk associated with them, rather than those who are struggling and in need.

Adequate Revenue for the Common Good and Avoiding Future Cuts to Poverty Programs. The state has a legitimate role in promoting the common good, and a legitimate interest in collecting taxes to do so. This tax plan, by design, will result in a nearly \$1.5 trillion deficit over ten years. Even with the potential benefits of economic growth from individual and corporate tax cuts—which cannot be guaranteed—the poor should not be the ones to finance these changes. Undoubtedly, the deficit will be used as an argument to further restrict or end programs that help those in need, programs which are investments to help pull struggling families out of poverty. Repeal of the AMT and estate tax alone comprise a good portion of the deficit that is built into the plan. Rather than exploring even modest reductions to these dramatic cuts for the wealthiest, the bill raises taxes on the vulnerable and creates a strong incentive to cut the social safety net.

Incentive for Charitable Giving and Development. Doubling the standard deduction will bring tax relief to many people. However, for those who give to charity, it will make the charitable deduction increasingly a benefit only available to high income families. An "above-the-line" deduction would incentivize and assist charitable giving at all income levels, and increase the amounts people can give. It would also guard against a multi-billion-dollar decrease in charitable giving that this plan would otherwise cause, shrinking civil society and cutting income to nonprofits that help the poor, just as government aid to the poor is jeopardized, as noted above. By and large, money given to charity helps those in need. The tax code should encourage voluntary association, mutual aid, and a culture of giving, helping rather than hurting groups that will be asked to do more for the poor in the days ahead. Similarly, this plan will lower the value of affordable housing and community revitalization incentives. Public-private partnerships that benefit the poor and the greater community should not be discouraged.

Because tax policy is far-reaching, Congress must provide ample time for Americans to discuss the complexities of these reforms and fully understand their effects. The current timetable does not provide adequate time for that discussion. In many ways, this legislation is unacceptable in its present form and requires amendment. It must be changed for the sake of families—the bedrock of our country—and for those struggling on the peripheries of society who have a claim on our national conscience.

Sincerely,

MOST REVEREND FRANK J.

DEWANE,

*Bishop of Venice,  
Chairman, Com-  
mittee on Domestic*

*Justice and Human Development.*  
 MOST REV. GEORGE V. MURRY, S.J.,  
 Bishop of Youngstown,  
 Chairman,  
 Committee on Catholic Education.  
 MOST REVEREND OSCAR CANTÚ,  
 Bishop of Las Cruces,  
 Chairman,  
 Committee on International Justice and Peace.

Ms. PELOSI. I return to one of their statements: "... this proposal appears to be the first Federal income tax modification in American history that will raise income taxes on the working poor while simultaneously providing a large tax cut for the wealthy."

The Senate is not going to make it better. They have already said they are raising taxes on those making under \$75,000 and giving tax cuts to the wealthy. They have already said they are going to take affordable care away from 13 million Americans.

I don't know how that is making it better. That might be something you applaud, but I certainly hope you would not vote for it.

The SPEAKER pro tempore. The Chair would remind all Members to direct their remarks to the Chair and not to others in the second person.

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

Mr. BRADY of Texas. Mr. Speaker, no one man has plowed the field for tax reform for more years, more boldly, or more effectively than the Speaker of the House.

Mr. Speaker, I yield 1 minute to the gentleman from Wisconsin (Mr. RYAN).

Mr. RYAN of Wisconsin. Mr. Speaker, first, I love this 1 minute, and I try not to abuse it too much, but I am going to right now.

Mr. Speaker, I want to start off by thanking Chairman KEVIN BRADY and all of the members of the House Ways and Means Committee for this job well done.

Mr. Speaker, we are in a generational defining moment for our country, and what we are doing here—what we are doing here—is not just determining the kind of Tax Code we are going to have, what we are doing here is determining the kind of country we are going to have.

Right now, because of this anemic economic recovery—don't forget, we had the worst recession in our lifetimes in 2008, and ever since then this economy has been flat. This economy has been way under its potential. This economy has been growing at a limp 1 to 2 percent.

Do you know what that means for hardworking taxpayers? Do you know what that means for Americans? Nobody gets a wage increase. Living standards are stagnant. Economic anxiety is high.

Seventy-eight percent of our workers in this country today are living pay-

check to paycheck. Most Americans say that they don't even have \$500 in their bank account for an unexpected emergency or an expense. This is the economic anxiety that is for real in this country today. Instead of thinking about getting ahead, families are just struggling to get by.

Think about all the moms and the dads and the hardworking taxpayers going to bed tonight and not sleeping, worried about what comes next week. This is not how it should be. This is not how it is in this country traditionally.

We need to restore growth. We need to restore opportunity. We need to restore this beautiful thing we affectionately call the American idea. Passing this bill is the single biggest thing we can do to grow the economy, to restore opportunity, and to help these middle-income families who are struggling.

People always ask: Well, what is it in for me? How do I benefit from this?

I am a chart guy.

Why is this important? What this shows you, under this plan, the average family at every income level gets a tax cut, a tax cut at every average level.

What this chart shows you, the people here who are struggling, the people here who are in middle-income brackets, the people here in low income trying to become middle income, they get the biggest tax cuts.

This plan is good for people in all walks of life all across the country, and the bigger relief goes to those who need it most.

Let's put it into numbers.

A typical household of four people, they make \$59,000 in this country. That family of four gets an \$1,182 tax cut the first year alone.

The median family income, Mom, Dad, two kids, the median family income in America today is \$87,000. That family will get a \$1,941 tax cut right away, year one. If you are one of those 57 percent of Americans who say you don't even have \$500 to go through an emergency, this really helps you.

Let's talk about those people who itemize their taxes, who live in high-tax States. Let's talk about a couple making \$1115,000, living a high-tax State. Let's say they have \$8,400 in a mortgage interest payment and \$6,900 in property taxes for the year. They can still write all of those off under this plan, and they will still see a tax cut of \$1,130; if they have kids, an even larger tax cut.

Not only do people get to keep more of their own money in their own pocket, but we dramatically simplify the tax system. We make it more fair.

Today, 7 out of 10 Americans don't itemize their deductions. That means 70 percent of Americans take what we call the standard deduction for their taxes. It is just that. It is standard. It is straightforward. You are not taxed on that income.

But over the years, Washington has piled on special interest loophole after special interest loophole after special interest loophole. These loopholes are

skewed to the people who are wealthy, who are well connected, who can afford all the tax lawyers and all the accountants to navigate the Tax Code so they can get a good deal. But if you are not in that group, if you don't have the lawyers and the accountants and you are just scraping away with your middle income, you don't get those deals.

What we want to do is take those loopholes away, make it fair for everybody, lower tax rates, and make it easy.

Here is how easy this gets. We are going to make it so easy that, by doubling the standard deduction, 90 percent of Americans, 9 out of 10 Americans, will be able to fill out their taxes on a form the size of a postcard. What this means is, for a single person, you don't pay taxes on your first \$12,000 of income. For a married couple, you don't pay taxes on your first \$24,000 of income.

Here is the basic philosophy. Instead of jumping through all the hoops that the IRS puts in front of you, instead of doing what the special interest groups say you need to do in order to get some of your money back, we basically say: Keep your money in the first place. It is your money. Do what you want with it.

All of this is about tax relief. It is about fairness. It is about simplicity. It is about easing the stress and anxiety that is in this country.

What we really need to do is we need better jobs, more jobs, faster economic growth, higher wages.

This brings us to the way we tax ourselves as businesses. This brings us to what do we do to make America the most competitive place in the world.

Here is the real problem we have got when it comes to the way we tax our businesses. We are the worst in the world at it. We, right now, tax our businesses at the highest corporate tax rate in the industrialized world.

What does that do? Well, let me give you an example of where I come from.

In Wisconsin, the example is Johnson Controls. Johnson Controls is a company with a history dating back, in our State, to the 1880s. It was the biggest company we had headquartered in Wisconsin. Not anymore, because Johnson Controls is an Irish company, and their Irish tax rate is 12½ percent.

This is happening all over the country. Companies, just to stay competitive, are becoming foreign companies. And when the headquarters of that company leaves your hometown, when the headquarters of that business and that employer leaves your State and goes to another country, there goes the United Way Campaign. There goes the white-collar jobs. There goes the manufacturing. There goes the research and development. There goes America's competitiveness.

What is worse is all these foreign companies are buying U.S. companies because it is cheaper because of taxes.

Here is what we do. Instead of being the worst in the pack, we leapfrog ourselves by bringing that tax rate down

to 20 percent. Because, guess what. When you tax your businesses at much, much higher tax rates than our foreign competitors tax theirs, they win and we lose. We have got to stop losing. We have got to start winning. That is what this does.

What is even more impressive about this is it lowers taxes for those small businesses, those mom-and-pops even more. We have got to make sure that our businesses, the job creators of America, have every incentive to stay here, have every incentive to build here, have every incentive to hire here.

What is more, we are finding that by doing this, we are going to get faster economic growth. We are going to get more jobs. We are going to get higher wages, better take-home pay.

Let me just break it down in simple numbers.

The Tax Foundation ran the numbers. The nonpartisan Tax Foundation said, with this bill, we will get faster growth, about 3½ percent faster economic growth. We will get about 890,000 new jobs. They estimate that in New York State alone, 57,834 new jobs; in Wisconsin, 17,999 new jobs; in California, 101,422 new jobs; in Texas, 74,037 new jobs. You get these new jobs when you grow this economy. You pass this bill, you grow this economy.

So why do we do all of this? Because it is about giving people more take-home pay. It is about raising wages. It is about helping families that are struggling to get ahead. It is about getting Washington out of the business of picking winners and losers and giving the American people the kind of economy they deserve, the kind of economy we can have.

This just shows you that across every income scale across the board, wages will go up because we are going to grow the economy. Most of the wage growth goes to the people who need it most, people who are in the middle, people who are struggling. That is why we are here.

Right now, we are in the middle of a long day where people are working tooth and nail in their jobs. We are right here in the middle of a day where America's workers are trying to figure out how they are going to make ends meet, how they are going to keep up with everything.

Those people, the hardworking taxpayers of this country that we represent, that is why we are here. This is why we are doing this. They are the foundation of this country. We are here today for them.

The special interest groups are trying to protect their piece of the pie. All the negativity you see out there, there is probably a special interest group back there trying to keep their special niche in the Tax Code.

It is high time we root that out, we don't settle for the status quo, and we give people the kind of Tax Code that they need and they deserve. It has been 31 years since we last did this, and it is finally time that we get the general in-

terests of this country to prevail over the special interests in Washington.

We know that this brings more fairness. We know that this increases take-home pay, bigger paychecks, and we know that this grows the economy and creates more opportunities.

Faster economic growth is not going to fix every problem America has, but faster economic growth is going to help us solve every problem America has.

Mr. Speaker, I ask my colleagues today to raise their gaze and do something bold, to see the forest through the trees, to think about the people we are here to actually represent, to think about the people who are struggling, who are going to go to bed tonight and probably not sleep because they are worried about what is going to happen tomorrow. That is what this is. This is one of the most historic and the biggest things that we will ever do.

□ 1330

And the reason is because this is one of the biggest things we can do to improve people's lives, to revitalize that beautiful American idea, to spread liberty and freedom. This is something that is going to refresh our confidence in ourselves and our confidence in each other.

Enough settling. Enough giving in. Let's start to reclaim our future right here in this moment, in this Chamber. In this moment, let's pass this bill.

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

Mr. WENSTRUP. Mr. Speaker, more jobs, bigger paychecks, and fairer taxes. Those are the three big promises of the Tax Cuts and Jobs Act, and I am proud to lend my support.

This tax relief legislation serves as an opportunity for all American families to achieve the American dream—because it is crafted with working families and providing relief for the middle class in mind.

This bill does much to reform and revitalize the tax code. I look forward to doing even more to assist American families and communities, ensure U.S. companies can fairly compete with foreign counterparts, and close existing loopholes in our laws. For years, our nation's high corporate tax rate has created an unlevel playing field for U.S. businesses to compete in global markets. By reducing rates and moving to a territorial system much in line with those of our international competitors, we will incentivize companies to build investment here, thereby creating new jobs and increasing take-home pay for hardworking Americans.

Further compounding this problem is the ability, in some industries, for foreign-based competitors to exploit loopholes in the tax code to avoid taxes altogether. For instance, under current law foreign-based reinsurers to transfer a portion of their profits to offshore tax havens, and thus shielded from our corporate tax rate, has essentially gutted the domestic reinsurance industry over; the last two decades. Rather than allowing our domestic insurers to effectively compete, this uneven and unfair playing field instead promotes the use of foreign inversions and affiliate transactions to achieve a lower tax rate. This environment erodes the U.S. tax base to the tune of billions, and forces U.S. insurers to decide

whether solely-domestic operations, which many have maintained for decades, is worth paying a higher effective tax rate. Mr. Speaker, these are not decisions that our tax code should force on job creators.

As our country competes with the rest of world in a 21st century global economy, it is essential that our tax policies offer opportunities for job creators in the United States of all sizes to grow, thrive, create jobs, and increase the take-home pay for all hard-working Americans so that they may thrive and seek their dreams.

As the U.S. economic engine drives forward, aided significantly by the passage of this historic legislation, we must also ensure that neglected and distressed communities are kept in mind. My district in southern Ohio has leveraged the New Markets Tax Credit (NMTC) and Historic Tax Credit (HTC) to bring hundreds of millions of dollars of investment to such areas, and the net result is thousands of permanent new jobs and housing units in my district alone.

Given the positive impacts these pro-growth credits have had in my district and across the country, I was hopeful for the preservation of NMTC and HTC as my colleagues on the Ways & Means Committee crafted this legislation. While H.R. 1 would repeal both credits, the Senate's proposal would retain the NMTC and a modified version of the HTC. I hope the House and Senate come to a productive solution in conference.

More broadly, I encourage my colleagues in the upcoming House and Senate conference process to produce a final version that will ensure our tax relief creates a level playing field for all competitors in an interconnected world, and realizes the vast potential of our nation's overlooked communities.

Ms. ROYBAL-ALLARD. Mr. Speaker, on behalf of America's future generations who will be saddled with an unsurmountable debt created by H.R. 1, the Republican Tax plan, I must object to it. This rushed piece of legislation will not only add more than \$1.7 trillion to the national debt over the next 10 years, but it will also shift the burden of paying for that debt to our hard working families.

Despite our Republican colleagues' assertions that this tax plan will benefit the majority of Americans, numerous economists disagree. They note that nearly 45 percent of all households with children will see a tax increase, while 80 percent of our wealthiest citizens will receive a tax cut by 2027.

Even more egregious, this tax bill seeks to eliminate the long-standing State and Local Tax deduction, subjecting every wage earner's income to double taxation. This defeats the original framers' intent to avoid a system of double taxation.

The original tax code, drafted in 1913, consisted of three pages in its entirety and included the State and Local Tax deduction at the core of its responsible tax policy to ensure state and local governments could raise revenues for public schools, police, fire, and emergency services.

Plain and simple, this tax plan is a tremendous windfall for our wealthiest 1 percent and large corporations. It favors large businesses over small businesses, it favors sending jobs overseas rather than creating jobs at home, it favors the wealthy over hourly wage earners, and it pays for these tax cuts for the wealthy by raising taxes on our middle class families



to the detriment of Medicare, Medicaid, education, and other vital public services.

The fact is, Mr. Speaker, this bill is so skewed to benefit the wealthiest 1 percent in America that it could more accurately be named, “H.R. 1 percent” I urge my colleagues to support the 99 percent of Americans instead, and to oppose this plan. Vote no on H.R. 1.

Mr. BABIN. Mr. Speaker, today is a good day for hardworking Americans. We are considering legislation that let's taxpayers keep more of their paycheck to save, spend, and invest as they see fit.

Our bill—the Tax Cuts and Jobs Act—will overhaul our broken tax code and finally put the American taxpayer first. Because we can all agree that hardworking taxpayers are the losers under the current system. Right now, our tax code rewards lawyers, lobbyists and loopholes—while leaving hardworking families and job creators behind.

The bill we are considering today will change all of that. To me, there is only one special interest group that matters—and that is the American people.

That's why we simplify the tax code and cut taxes for all Americans to ensure hardworking Americans—like the people I represent in Southeast Texas—can keep more of their hard-earned money.

It has been more than 30 years since the last time we overhauled our tax code. And since then it has grown to more than 70,000 pages.

I like to put it this way . . . our current tax code is now longer than the Bible with none of the good news. Over the past 30 years, Washington has piled up all these carveouts and loopholes for special interests—making things far too complicated and far too expensive for hardworking families.

This needs to end—and today the House will take a historic step to fix that and deliver long overdue tax relief to the American people. Here are the details:

First, we get rid of loopholes. Then we use that money to lower taxes. And then, we simplify the code altogether.

Now, instead of seven confusing tax brackets and carveouts, there will be just four—making things so simple that you can file your taxes on a postcard.

Importantly, we also double the standard deduction, increase the child tax credit, eliminate the Death Tax, and preserve the home mortgage interest deduction.

In addition—to help create more good jobs right here in America—we lower the tax rate on job creators from 35 percent down to 20 percent.

Today, many of America's biggest job producers face the highest tax rate in the world—which makes America less competitive and forces jobs overseas.

We fix that in our bill—because we want companies to invest, grow and produce jobs right here in America. We also reduce the tax rate on the income earned by small businesses to no more than 25 percent—the lowest tax rate on small business income since World War II.

Folks, let's not forget. When we reformed the tax system over 30 years ago, it led to an explosion in jobs and economic growth.

With the passage of this bill, we will be on the verge of achieving such greatness again. This is an exciting time—and the American people deserve some good news.

I urge my colleagues in the Senate to quickly follow our lead and get a bill passed so we can deliver a tax relief bill to the American people before Christmas.

For more details on our bill, please visit [www.FairAndSimple.GOP](http://www.FairAndSimple.GOP). Thank you—and God bless.

The SPEAKER pro tempore. All time for debate has expired.

Pursuant to House Resolution 619, the previous question is ordered on the bill, as amended.

The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

The SPEAKER pro tempore. The question is on the passage of the bill.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. NEAL. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, this 15-minute vote on passage of the bill will be followed by a 5-minute vote on suspending the rules and passing H.R. 3109, if ordered.

The vote was taken by electronic device, and there were—yeas 227, nays 205, not voting 2, as follows:

[Roll No. 637]

YEAS—227

Abraham	Davis, Rodney	Jenkins (KS)
Aderholt	Denham	Jenkins (WV)
Allen	Dent	Johnson (LA)
Amash	DeSantis	Johnson (OH)
Amodel	DesJarlais	Johnson, Sam
Arrington	Diaz-Balart	Jordan
Babin	Duffy	Joyce (OH)
Bacon	Duncan (SC)	Katko
Banks (IN)	Duncan (TN)	Kelly (MS)
Barletta	Dunn	Kelly (PA)
Barr	Emmer	King (IA)
Barton	Estes (KS)	Kinzinger
Bergman	Farenthold	Knight
Biggs	Ferguson	Kustoff (TN)
Bilirakis	Fitzpatrick	Labrador
Bishop (MI)	Fleischmann	LaHood
Bishop (UT)	Flores	LaMalfa
Black	Fortenberry	Lamborn
Blackburn	Fox	Latta
Blum	Franks (AZ)	Lewis (MN)
Bost	Gaetz	Long
Brady (TX)	Gallagher	Loudermilk
Brat	Garrett	Love
Bridenstine	Gianforte	Lucas
Brooks (AL)	Gibbs	Luetkemeyer
Brooks (IN)	Gohmert	MacArthur
Buchanan	Goodlatte	Marchant
Buck	Gosar	Marino
Bucshon	Gowdy	Marshall
Budd	Granger	Massie
Burgess	Graves (GA)	Mast
Byrne	Graves (LA)	McCarthy
Calvert	Graves (MO)	McCaul
Carter (GA)	Griffith	McHenry
Carter (TX)	Grothman	McKinley
Chabot	Guthrie	McMorris
Cheney	Handel	Rodgers
Coffman	Harper	McSally
Cole	Harris	Meadows
Collins (GA)	Hartzler	Meehan
Collins (NY)	Hensarling	Messer
Comer	Herrera Beutler	Mitchell
Comstock	Hice, Jody B.	Moolenaar
Conaway	Higgins (LA)	Mooney (WV)
Cook	Hill	Mullin
Costello (PA)	Holding	Newhouse
Cramer	Hollingsworth	Noem
Crawford	Hudson	Norman
Culberson	Huizenga	Nunes
Curbelo (FL)	Hultgren	Olson
Curtis	Hunter	Palazzo
Davidson	Hurd	Palmer

Paulsen	Royce (CA)	Trott
Pearce	Russell	Turner
Perry	Rutherford	Upton
Pittenger	Ryan (WI)	Valadao
Poe (TX)	Sanford	Wagner
Poliquin	Scalise	Walberg
Posey	Schweikert	Walden
Ratcliffe	Scott, Austin	Walker
Reed	Sensenbrenner	Walorski
Reichert	Sessions	Walters, Mimi
Renacci	Shimkus	Weber (TX)
Rice (SC)	Shuster	Webster (FL)
Roby	Simpson	Wenstrup
Roe (TN)	Smith (MO)	Westerman
Rogers (AL)	Smith (NE)	Williams
Rogers (KY)	Smith (TX)	Wilson (SC)
Rokita	Smucker	Wittman
Rooney, Francis	Stewart	Womack
Rooney, Thomas J.	Stivers	Woodall
Ros-Lehtinen	Taylor	Yoder
Roskam	Tenney	Yoho
Ross	Thompson (PA)	Young (AK)
Rothfus	Thornberry	Young (IA)
Rouzer	Tiberi	
	Tipton	

NAYS—205

Adams	Gallego	Napolitano
Aguilar	Garamendi	Neal
Barragán	Gomez	Nolan
Bass	Gonzalez (TX)	Norcross
Beatty	Gottheimer	O'Halleran
Bera	Green, Al	O'Rourke
Beyer	Green, Gene	Pallone
Bishop (GA)	Grijalva	Panetta
Blumenauer	Gutiérrez	Pascarell
Blunt Rochester	Hanabusa	Payne
Bonamici	Hastings	Pelosi
Boyle, Brendan F.	Heck	Perlmutter
Brady (PA)	Higgins (NY)	Peters
Brown (MD)	Himes	Peterson
Brownley (CA)	Hoyer	Pingree
Bustos	Huffman	Polis
Butterfield	Issa	Price (NC)
Capuano	Jackson Lee	Quigley
Carbajal	Jayapal	Raskin
Cárdenas	Jeffries	Rice (NY)
Carson (IN)	Johnson (GA)	Richmond
Cartwright	Johnson, E. B.	Rohrabacher
Castor (FL)	Jones	Rosen
Castro (TX)	Kaptur	Roybal-Allard
Chu, Judy	Keating	Ruiz
Cicilline	Kelly (IL)	Ruppersberger
Clark (MA)	Kennedy	Rush
Clarke (NY)	Khanna	Ryan (OH)
Clay	Kihuen	Sánchez
Cleaver	Kildee	Sarbanes
Clyburn	Kilmer	Schakowsky
Cohen	Kind	Schiff
Connolly	King (NY)	Schneider
Conyers	Krishnamoorthi	Schrader
Cooper	Kuster (NH)	Scott (VA)
Correa	Lance	Scott, David
Costa	Langevin	Serrano
Courtney	Larsen (WA)	Sewell (AL)
Crist	Larson (CT)	Shea-Porter
Crowley	Lawrence	Sherman
Cuellar	Lawson (FL)	Sinema
Cummings	Lee	Sires
Davis (CA)	Levin	Slaughter
Davis, Danny	Lewis (GA)	Smith (NJ)
DeFazio	Lieu, Ted	Smith (WA)
DeGette	Lipinski	Soto
Delaney	LoBiondo	Speier
DeLauro	Loeback	Stefanik
DelBene	Loftgren	Suozi
Demings	Lowenthal	Swalwell (CA)
DeSaulnier	Lowe	Takano
Deutch	Lujan Grisham,	Thompson (CA)
Dingell	M.	Thompson (MS)
Doggett	Luján, Ben Ray	
Donovan	Titus	
Doyle, Michael F.	Tonko	
Ellison	Torres	
Engel	Maloney,	
Eshoo	Carolyn B.	
Españolat	Maloney, Sean	
Esty (CT)	Matsui	
Evans	McClintock	
Faso	McCollum	
Foster	McEachin	
Frankel (FL)	McGovern	
Frelinghuysen	McNerney	
Fudge	Meeks	
Gabbard	Meng	
	Moore	
	Moulton	
	Murphy (FL)	
	Nadler	

NOT VOTING—2

Pocan

Wilson (FL)

## ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining.

□ 1348

So the bill was passed.

The result of the vote was announced as above recorded.

Pursuant to section 2 of House Resolution 619, the title of the bill was amended so as to read: "A bill to provide for reconciliation pursuant to titles II and V of the concurrent resolution on the budget for fiscal year 2018."

A motion to reconsider was laid on the table.

Stated against:

Ms. WILSON of Florida. Mr. Speaker, had I been present, I would have voted "nay" on rollcall No. 637.

## ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will remind all persons in the gallery that they are here as guests of the House and that any manifestation of approval or disapproval of proceedings is in violation of the rules of the House.

## SR. CHIEF RYAN OWENS POST OFFICE BUILDING

The SPEAKER pro tempore (Mr. DUNN). The unfinished business is the question on suspending the rules and passing the bill (H.R. 3109) to designate the facility of the United States Postal Service located at 1114 North 2nd Street in Chillicothe, Illinois, as the "Sr. Chief Ryan Owens Post Office Building".

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Kentucky (Mr. COMER) that the House suspend the rules and pass the bill, H.R. 3109.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

## APPOINTMENT OF MEMBER TO UNITED STATES CAPITOL PRESERVATION COMMISSION

The SPEAKER pro tempore. The Chair announces the Speaker's appointment, pursuant to 2 U.S.C. 2081, and the order of the House of January 3, 2017, of the following Member on the part of the House to the United States Capitol Preservation Commission:

Mrs. COMSTOCK, Virginia

## COMMUNICATION FROM THE DEMOCRATIC LEADER

The SPEAKER pro tempore laid before the House the following commu-

nication from the Honorable NANCY PELOSI, Democratic Leader:

NOVEMBER 16, 2017.

Hon. PAUL D. RYAN,  
*Speaker of the House of Representatives, U.S. Capitol, Washington, DC.*

DEAR SPEAKER RYAN: Pursuant to Section 5 of the Frederick Douglass Bicentennial Commission Act (Pub. L. 1151-77), I am pleased to appoint the following Member to serve as a Commissioner to the Frederick Douglass Bicentennial Commission:

The Honorable Eleanor Holmes Norton of Washington, District of Columbia

And from private life:

Mr. Kenneth B. Morris, Jr. of Orange, California

Thank you for your attention to these recommendations.

Sincerely,

NANCY PELOSI,  
*Democratic Leader.*

## HOUR OF MEETING ON TOMORROW

Mr. ROE of Tennessee. Mr. Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at 10 a.m. tomorrow.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Tennessee?

There was no objection.

## TAX CUTS AND MORE JOBS FOR MONTANANS

(Mr. GIANFORTE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GIANFORTE. Mr. Speaker, the Tax Cuts and Jobs Act will increase paychecks for hardworking Montanans, create Montana jobs, and unleash economic growth.

In fact, analysis from the non-partisan Tax Foundation finds the bill will create nearly 2,900 Montana jobs and will increase income for median Montana households by \$2,200.

Hardworking Montanans will see a big tax break by cutting their rates and by doubling the standard deduction. Montana families will benefit from an increased child tax credit.

Today, only about one in four Montanans itemize their deductions—filling out stacks of paperwork for hours after saving piles of receipts. With tax reform, those days are over. Under the new plan, nine out of ten Americans won't have to itemize to see their full tax benefit, and they will file their taxes on something like a postcard.

I am proud to vote for tax reform that will create thousands of Montana jobs, ensure hardworking Montanans keep more of what they earn, and help small businesses.

## SMALL BUSINESS SATURDAY

(Mr. O'HALLERAN asked and was given permission to address the House for 1 minute.)

Mr. O'HALLERAN. Mr. Speaker, I rise today to support Small Business Saturday on November 25.

Small Business Saturday takes place every year on the Saturday after

Thanksgiving. It is a day for Americans to support their community and their local businesses. As a former small-business owner myself, I know the value that our small, locally owned businesses add to our local economy.

Arizona is the proud home of more than 500,000 small businesses that employ nearly 1 million Arizonans. These small businesses are the lifeblood of our local economies, and they are vital to the future of our communities. Our entrepreneurs are local community leaders. They hire local employees and they contribute to local causes.

This holiday shopping season, we have the chance to show appreciation for our local businesses and all they do for our communities. I encourage all Americans to go out and shop at their favorite local small businesses or dine at their favorite local restaurant and support Small Business Saturday on November 25.

□ 1400

## BENEFITS OF TAX BILL

(Mr. HILL asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HILL. Mr. Speaker, I rise in support of H.R. 1, the Tax Cuts and Jobs Act.

With Chairman BRADY's leadership, my colleagues and I worked hard to combine our ideas to help Americans across the Nation have lower taxes, better careers, and more money in their family budget.

Over the past year, it has been a collaborative effort. I have listened to and worked with people and businesses about their ideas on tax reform from all across the Second Congressional District of Arkansas. With today's vote, we are one step closer to reforming our broken Tax Code.

Over the past several months, we have worked to reduce taxes on families and let them keep more of their money. For businesses, we want to have a more competitive tax system that promotes investment, which will spur our economic growth and family prosperity.

According to the U.S. Chamber of Commerce, H.R. 1 will raise after-tax incomes for hardworking Arkansans by over \$2,000. Furthermore, H.R. 1 benefits families by increasing the child tax credit to \$1,600, instead of \$1,000. That helps over 50,000 taxpayers in my district.

By passing this bill, it could lead to the creation of an additional 5,000 jobs.

## HONORING THE LIFE OF STEVE MOSTYN

(Ms. JACKSON LEE asked and was given permission to address the House for 1 minute.)

Ms. JACKSON LEE. Mr. Speaker, I rise for the very sad task, as we begin the season of Thanksgiving, of announcing the passing of my dear friend,