Steve Mostyn, a great Texan, a great American, husband, father, and friend. We pray for him; his beautiful wife, Amber; and his children.

Today, I ask, in the spirit of our faith, if Members will join me in a moment of silence for the passing of Steve Mostyn.

PERSONAL EXPLANATION

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

REPUBLICAN TAX BILL

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

Mr. GARRETT. Mr. Speaker, in the realm of humanity, that which is cobbled together by humans is rarely perfect. So, too, the tax reform that we undertook today is not perfect; however, it was overdue, and it is good.

Candidly, any legislation contemplated that was last addressed when I weighed 112 pounds and had a full head of hair is long overdue.

Having said that, I can find some fault. And I would submit that it is with the confidence and belief in the leadership of this Chamber and the relevant committees that will discuss the maintenance of the historic preservation tax credit, which is included in the Senate version of this bill, that I cast my ballot today.

I think that is a worthwhile investment in revitalizing downtrodden areas. I want to make my voice known publicly, loudly, and on the record.

I also hope that Members of this body, on both sides of the aisle, would consider the opportunity for students to remove themselves from the dark cloud of student loan debt by virtue of reviewing the Student Security Act that will be unveiled here within the next 24 hours.

TAX BREAK FOR THE WEALTHIEST AMONG US

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

Mr. COHEN. Mr. Speaker, what happened today on this floor was a massive tax break for the wealthiest people in our country.

Over half of the tax dollars will go to people in the upper 1 percent of the income strata. The big pot of gold at the end is eliminating the inheritance tax by the year 2024, so that the heirs of the richest will get millions and hundreds of millions and billions in tax relief.

This bill should have been geared toward the middle class. The middle class is getting tip change from a cheap restaurant, while the millionaires and billionaires are getting away with no AMT tax, changed rates at the top, and inheritance tax changes.

They get the money. The middle class gets shafted. It is a con job. It is a shame.

HONORING THE LIFE OF JACK TOLBERT

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

Mr. LAMALFA. Mr. Speaker, I rise today to honor the life of Korean war veteran Jack Tolbert, who passed away this month at the age of 94.

He was a long-time resident of Redding, California, for over 50 years, and was originally a Texas native. He was awarded the Distinguished Service Cross for his heroism in Korea.

In 1953, his outpost came under attack. A Chinese soldier hurled a grenade into Sergeant Tolbert's bunker. In an incredible moment of selfless bravery, Jack hurled himself on the grenade to shield his fellow soldiers from the explosion and injury or even death. Jack lost both his legs, among numerous other injuries.

Though he would never admit it himself, Jack truly was a hero for having protected his brothers in arms. I knew him personally. It was always a joy to see Jack at events in the Redding area. He was always full of joy. He had a joke and slap on the back. He never let his condition get him down. He was always one of the most positive people in the room and a joy to be around.

We will miss Jack dearly, but we are all blessed to have him in our lives, whether it was his service in Korea or his time as our neighbor in Shasta County.

God bless him and his family.

STAND FOR PROGRAMS THAT BENEFIT AMERICA'S CHILDREN

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

Mr. PAYNE. Mr. Speaker, let us never forget that the GOP tax scam will harm real people.

On Tuesday afternoon, 42 high school students from the Cristo Rey Newark High School were here at the Capitol, urging me to vote against the GOP tax scam.

Mr. Speaker, the young people I met with are from financially struggling families. They worked hard and got accepted into an innovative school to gain professional skills. The students take part in a corporate work study program. Their earnings go towards their college preparatory education. The model works.

Last year, 100 percent of Cristo Rey Newark's students were accepted into 4-year colleges. Under the GOP tax scam, these bright, young people from financially disadvantaged families will have to pay taxes on their work study earnings—taxes they cannot afford.

That is wrong. I will continue to stand up against the GOP tax scam and stand for programs that benefit America's children.

NATIONAL BIBLE WEEK

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

Ms. FOXX. Mr. Speaker, I rise today in recognition of National Bible Week.

For thousands of years, the Bible has been a source of guidance and strength for humanity. During times of turmoil and confusion, I can think of no more important source of comfort than the wisdom provided in the Good Book.

The Bible serves as a profound influence in my life, as well as others in this Chamber. Many of us gather weekly for prayer breakfasts and Bible study.

The Bible offers us hope when circumstances are dire and is a source of strength when human frailty brings us low. As we read in the Gospel of Matthew: ''Come unto me, all ye that labor under heavy laden, and I will give you rest.''

Next week, as we celebrate Thanksgiving, my prayer is that it will be a time of healing and unity for all. As we reflect on the blessings God has provided, I hope we will also celebrate the gift God provides us daily through His holy word.

TAX BURDEN ON HARDWORKING FAMILIES

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

Mr. CÁRDENAS. Mr. Speaker, just a few minutes ago, on the floor of the House of Representatives, we saw a vote on what has been called the middle class tax cut. Unfortunately, I am here to remind all of us, Mr. Speaker, that it really is a tax scam.

When we have looked into the many communities across America and seen families like the hardworking families in the district that I represent in California, the average family or household that files a tax return every April 15 makes an average income of about $69,000.

That family, according to what was just passed on this floor, is going to be leaving behind over $1,000 more than they normally would have when they do their taxes. That hurts. That family is a hardworking family. That family cannot afford to miss out on $1,000 of their hard-earned money.

I heard people say earlier that that is not going to happen. That is just not true.

FIGHTING FOR AMERICAN BUSINESSES

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

Mr. BUDD. Mr. Speaker, the House just only moments ago passed historic tax reform. I am proud to have supported it.

In conference, we will have the opportunity to improve the bill. There is one issue I would like to raise for them: closing the Bermuda loophole.

Basically, how it works is that a company located in Bermuda strips revenue out of its U.S. branch and then invests that revenue under Bermuda tax law, meaning the company pays virtually nothing in taxes on that income. It as crippling advantage.

Companies that stay in America are getting killed. We have had two massive inversions in 2 years to Bermuda and Switzerland. The number of foreign property casualty insurers in the top 25 has increased sevenfold since 1990.

Closing this loophole is in the Senate bill, and it was in the last tax reform proposal. It also raises $8.7 billion in revenue. That is in addition to the countless jobs and proud American businesses that it would save.

We can't have a Tax Code that destroys American business. We have got to close this loophole.

THE REPUBLICAN TAX BILL IS A BLOW TO SENIORS AND FAMILIES

(Mrs. NAPOLITANO asked and was given permission to address the House for 1 minute.)

Mrs. NAPOLITANO. Mr. Speaker, I rise in strong opposition to H.R. 1, the Republican tax bill, which is a giveaway to corporations and the richest 1 percent, and a tax hike on working class Americans and their children.

It is unconscionable, as it cripples the State and local tax deductions. Thirty percent of my residents will lose these deductions, averaging $17,000 per family, according to the IRS, which will devastate housing affordability in my district and disadvantage California taxpayers, compared to other States.

It cruelly eliminates the medical expense tax deduction worth over $10,000. This is a direct blow to seniors and families in my district who have long-term medical needs, as well as families with children who have severe disabilities.

The House bill is terrible, but the Senate wants to include a repeal of the Affordable Care Act in their bill, making it even more painful for working families. This would kick millions of Americans off their health insurance plan, spike premiums, and undermine our entire healthcare system.

It also abolishes the tax-exempt status of private activity bonds used by San Gabriel Valley cities, water agencies, and transportation agencies to provide low-cost financing.

Mr. Speaker, I urge my colleagues to vote against it.

Mr. Speaker, I include in the RECORD letters from the League of California Cities, the California Department of Finance, the California State Treasurer, and the San Gabriel Valley Economic Partnership in opposition to H.R. 1.

LEAGUE® OF CALIFORNIA CITIES, CSAC, CALED, CSBA, CALIFORNIA ASSOCIATION OF REALTORS®,

November 9, 2017.

For Immediate Release.

COALITION OF LOCAL GOVERNMENTS, ECONOMIC DEVELOPMENT LEADERS, SCHOOLS AND REALTORS URGE CALIFORNIA CONGRESSIONAL DELEGATION TO REJECT TAX REFORMS THAT HARM TAXPAYERS, HOMEOWNERS AND THE ECONOMY

CALIFORNIA WOULD BE ONE OF THE STATES TO LOSE THE MOST FROM PROPOSED REFORMS

SACRAMENTO.—The associations representing California's local governments, economic development leaders, schools and realtors urge the California congressional delegation to protect the State and Local Tax deduction and a key economic development tool at risk under the Tax Cuts and Jobs Act in its current form.

The SALT deduction makes the cost of living more affordable in states like California. Eliminating the deduction for state and local income taxes and capping the local property tax deduction at $10,000 would hurt hard-working California families and only add to the housing affordability crisis in the state by eliminating a key incentive for homeownership. In 2015, 6.1 million California taxpayers claimed the SALT deduction with the average deduction at around $18,000.

The SALT deduction has been an integral component of the federal tax code since its creation in 1913 and was one of the six deductions allowed under the original tax code. Eliminating or capping federal deductibility for state and local property, sales and income taxes would represent double taxation and would upset the carefully balanced fiscal federalism that has existed since the permanent creation of the federal income tax over 100 years ago.

Tax-exempt Private Activity Bonds (PABs) are an important tool for state and local governments to help finance major public projects, including transportation and water infrastructure, affordable housing construction, schools—all of which are essential for job growth, healthy economies, safe communities and the nation's economy Eliminating PABs' tax-exempt status would drive up the costs of borrowing for these projects by 25–25 percent and be a disincentive to spurring private sector investment in our communities.

Given the impact on California families and our economy, we respectfully urge the California congressional delegation to oppose eliminating or capping the SALT deduction or removing the exemption on PABs as part of any tax reform proposal.

QUOTES FROM COALITION LEADERS

Carolyn Coleman, Executive Director, League of California Cities: "Hard working California tax payers and our communities would be harmed by the current proposal. We hope that California's congressional delegation hears this message and takes swift action to reject any proposals that would cause people to pay taxes on their income twice, would destabilize key incentives for homeownership and increase borrowing costs for state and local governments to finance projects that benefit our communities.

Matt Cate, Executive Director, California State Association of Counties: "California Counties are increasingly concerned with several provisions in the House tax reform package. The narrowing of the SALT deduction alone would impact county resources and their ability to meet the service needs of the public. The additional changes to infrastructure financing tools, including the taxable status of Private Activity Bonds (PABs) and the ability to advance refund municipal bonds, will fundamentally harm the way counties do business on behalf of our residents."

Gurbax Sahota, President and CEO, California Association for Local Economic Development: "The current tax proposal eliminates Private Activity Bonds—eliminating an important economic development financing tool California uses to fund manufacturing expansion, health care facilities, affordable housing, schools, nonprofits, and other economic development projects. Combined with a repeal of advance refunding bonds, this will absolutely impact our ability to attract investment to future projects like these, as well as our ability to create and retain jobs in these areas. These provisions are bad for California and our residents."

Vernon M. Billy, CEO and Executive Director, California School Boards Association: "We urge the California delegation to act on behalf of the taxpayers in California who would be hurt by the elimination of the SALT deduction, including the talented school employees who work in our schools educating and training students. Eliminating the deduction has the same impact as raising property, income and sales taxes in every congressional district in our state. By effectively raising property taxes, the deduction also makes local school bonds more expensive, complicating our efforts to build and repair schools and provide students with the resources needed for a high-quality 21st century education."

Steve White, President, California Association of REALTORS: "The move by Congress to eliminate state and local tax deductions essentially levies a double tax on California, this and other attacks on real estate tax incentives removes the tax benefits for people to buy homes and raises taxes on hundreds of thousands of Californians. Homeownership has and continues to be the best way for families to grow wealth and increase the middle class. Congress should look at ways to incentivize and increase homeownership rates, not increase taxes on families wanting to buy a home.

DEPARTMENT OF FINANCE,
OFFICE OF THE DIRECTOR,
Sacramento, CA, November 9, 2017.

CALIFORNIA CONGRESSIONAL DELEGATION,
Washington, DC.

DEAR MEMBERS OF THE CALIFORNIA CONGRESSIONAL DELEGATION: As the Governor's chief fiscal advisor, I write to express the Administration's significant concerns with several provisions currently contained in H.R. 1 measure now under consideration before the Ways and Means Committee.

Removing the state and local tax (SALT) deductions while capping the property tax deduction at $10,000—Over 6 million California tax returns—one of every three—claim SALT deductions, including millions of middle-income households that may not benefit from the increased standard deduction. While allowing up to a $10,000 deduction on property taxes provides some offset, only one-fourth of the state and local tax deduction consists of property taxes paid. The average deduction for state and local income taxes alone is nearly $16,000 per return, while state and local property taxes average less than $6,000 per return.

Reducing the cap on the mortgage interest deduction to $500,000 ($250,000 single)—This change will increase the cost of homeownership for many middle-class Californians. Given the high cost of housing in the state, mortgages for many mid-level homes are significantly above these caps, particularly the $250,000 cap for single filers. More than 4 million California tax returns claim the mortgage interest deduction at an average of over $12,000 per return.