

policy strategy in recent years, in addition to the blanket restrictions placed on defense spending.

Too frequently, modernization has simply been pushed aside by myopic views of how to deal with our financial challenges, which place greater risk on the warfighter and our collective security. You had better believe that, not hamstrung by redtape and regulations or continuing resolutions or deep cuts in defense spending or national security spending, our enemies take full advantage of our reluctance to deal with our challenges on a bipartisan basis. All the while, the United States operates on platforms engineered decades ago to fight the last generation's wars.

I can't think of a better example than our nuclear weapons program. This is the preeminent deterrent to war. Our country is the leading pioneer in science and technology, but instead of modernizing our nuclear weapons to provide a safe, reliable, and dependable deterrent, we, in effect, merely extend the service life of outdated and ancient weapons.

Clearly, we need a coherent national security strategy from President Trump and his Cabinet to do that. I know Congress is committed to working with them to make that happen.

By doing away with the Budget Control Act, putting the Pentagon on a dependable and predictable budget and developing a coherent national security strategy, we can maintain our status as the top military in the world. Along the way, we can deter our enemies and reassure our allies. We don't need to rewrite the playbook. We need to go back to the basics of government, providing for our national defense and keeping our fiscal house in order, all in light of the challenges and threats these times present.

My hope is that we will get out of the rut we have been in the Senate and in the Congress for the last few years and we will actually capitalize on this moment—and rally around a bipartisan commitment that a strong, modern, and ready military is really a nonnegotiable item—to lay the foundation for a modern military that will continue to keep our Nation safe for generations. I am committed to working with the administration and all of my colleagues in order to accomplish these goals.

Mr. President, I yield the floor.

RECOGNITION OF THE MINORITY LEADER

The PRESIDING OFFICER. The Democratic leader is recognized.

Mr. SCHUMER. Mr. President, I enjoyed hearing my friend and gym colleague talking about defense. I agree with him; we need a strong defense. I agree with him that deficits are an enemy of getting the defense spending that we need. I hope when we consider tax cuts, we will hear that same view that we can't go deeply into deficit. I appreciate my colleague's great comments.

GOVERNMENT FUNDING BILL

Mr. President, I wish to talk first about some good news: the appropri-

tions process—our negotiations to keep the government open. The President has backed off his threat to hold government funding hostage over the wall and over cutting healthcare funding for millions of Americans. This healthcare funding is essential to ensuring that millions of Americans will not see their premiums skyrocket and that they will not be kicked off their plans. Make no mistake, we will watch the administration like a hawk to make sure they follow through on their promise to continue this funding.

We are very happy that they have seen the light that Democrats have tried to show them for weeks. Threatening to hurt Americans for political gain is a loser.

Much like the administration's withdrawal of their demand for wall funding, which Democrats laid out a month ago as a condition for successful bipartisan negotiations on the appropriations bill, this decision brings us closer to a bipartisan agreement to fund the government and is good news for the American people.

The tendency of this administration has been to go at it alone. What these negotiations show is that when the Trump administration takes into account the Democratic position and is willing to move in our direction, they can make progress on issues as we have on the appropriations bills.

On those appropriations bills, of course, there are a few remaining issues to be settled. The most vexing are poison pill riders. We will not accept them, but I believe we are close to final agreement. Our side will continue to work in good faith to see that an agreement is reached to keep the government open by tomorrow's deadline.

I hope that this is something of a metaphor for the future, that the administration will not put together its plan and say that bipartisanship means you support our plan without any Democratic consultation, input, and, more importantly, taking into account our values, which we believe are close to where American values are—much closer than some on the other side.

THE PRESIDENT'S TAX PLAN

Mr. President, yesterday the President released—and this is not as good news, unfortunately—a one-page outline of his plan to change the U.S. Tax Code. Even from the very limited details that were released, the President's priorities are clear: Give massive tax breaks to folks like himself—the very, very wealthy in America.

The top rate would come down; taxes that disproportionately affect the very wealthy would go away, while middle-class and working families would be denied some of the most useful deductions. This isn't simply the Trump plan to lower taxes. It is the plan to lower the taxes of Trump and those with enormous wealth, similar to his.

The prime beneficiaries of the Trump plan would be his Cabinet. Secretary Mnuchin, one of the architects of the plan, could not guarantee this morning

that the middle class will not pay more under the Trump tax plan. If, on one sheet of paper, you can guarantee that corporations pay less and you can guarantee that the wealthiest Americans pay less but you can't guarantee that hard-working, middle-class Americans pay less, you don't have a good recipe for changing our Tax Code. And, for the good of America, you are to go back to the drawing board.

This proposal falls short, far short of the mark in several ways: First and foremost, it mostly benefits the very wealthy. In the Trump tax plan, corporations and the very wealthy get a huge tax break through lower rates and the elimination of things like the estate tax. In fact, the proposal the President put out yesterday is actually even more of a giveaway on the estate tax than his proposal in his campaign. In the campaign, President Trump promised to repeal the estate tax for estates up to \$10 million, retaining it for the wealthiest of estates. This proposal would eliminate the tax completely, particularly on those multimillion- and even billion-dollar estates. The result would be that the 5,200 wealthiest families in America would each receive, on average, a \$3 million windfall, and many would receive much, much more than that.

Also, because the Trump plan lowers the tax rate on the so-called passthrough entities to 15 percent, wealthy businessmen, like President Trump, will be able to use passthrough entities to pay 15 percent in taxes while everyone else pays in the twenties and thirties. This has implications for something we don't need—the carried interest loophole. President Trump promised to get rid of this in his campaign. Instead of using the carried interest loophole under the President's bill, Wall Street funds could file their taxes at a new passthrough rate of 15 percent, which is even lower than the present tax on carried interest.

Ironically, the President's tax plan would indeed get rid of the carried interest loophole only by making it lower than the present rate and making it permanent—a total, total reversal of what he pledged in his campaign.

It all goes to show that those who stand to benefit most from this proposal are folks like the President and those at his level of wealth, while tens of millions of American middle-class, working families are hurt and could very well pay more.

This brings me to my second point, which is that the Trump plan hurts middle-class and working Americans by eliminating their most popular and useful deductions. Take the elimination of the State and local tax deduction, for instance, which is used by so many middle-class families in my home State of New York. As it was cited in the *Syracuse Post Standard*: "The loss of the deduction will cost New Yorkers an average of \$4,500 per year for those who file itemized returns, totaling about \$68 billion per

year that State residents will no longer be allowed to deduct from Federal returns."

I saw in *Newsday* this morning that a number of our Long Island Republican colleagues said they couldn't be for this. We hope they will stand up to anything that gets rid of State and local deductibility because, let me repeat, that is \$4,500 a year that New Yorkers would no longer be able to deduct on average—massive tax cuts for the very wealthy, crumbs at best for everyone else.

Third, the Republican plan is steeped in hypocrisy. Even without filling in the details, Trump's plan is already impossible to pay for. The Committee for a Responsible Federal Budget estimates that Trump's tax cuts will cost about \$5.5 trillion over 10 years, as much as \$7 trillion. That is a huge amount of money in our economy.

CRFB projects that "no plausible amount of economic growth would be able to pay for the tax plan." The Republican plan would explode the deficit.

For the last 8 years, all we heard from our Republican colleagues was that Obama was raising the deficit and we needed to cut programs that benefit the poor and the middle class; cut the entitlements, Social Security, Medicare because of the deficit. All of a sudden, now with a Republican President and a proposed tax cut for the wealthy, we are hearing from the other side of the aisle that deficits don't matter.

Our Republican colleagues certainly believe the admonition that "consistency is the hobgoblin of little minds."

Fourth, the Trump tax plan would explode the deficit and, thus, endanger Social Security and Medicare, which may well be the nefarious, ultimate goal of the hard right.

Sadly, I know it can happen. I have seen it before with the Bush tax cuts. President Bush pushed a big tax break for the wealthy. It blew a hole in the deficit and racked up debt, and then he and his Republican colleagues tried to pursue deep cuts to the social safety net to balance the ledger.

If Trump's tax plan were to pass, you can be sure, America, that a few years down the line—maybe even not that long—the deficit will be so large that our Republican colleagues will throw up their hands and say: We have no choice but to come after Social Security and Medicare and other important programs for the middle class as a way to address the deficit they created by showering tax breaks on the very rich.

They will resume the cry they had in the Obama years: Cut the deficit—which seems to apply to the programs that help the middle class but never to the ones that benefit the wealthy.

Just from the bare-bones skeleton the administration outlined yesterday, we can already surmise that this plan is not much more than a thinly veiled ruse to give away trillions to the wealthiest among us, starve the government of resources, balloon the def-

icit, and then cut Social Security, Medicaid, and Medicare to make up the difference.

This plan will roundly be rejected by taxpayers of all stripes. The American people are once again learning that what President Trump promised to working America in his campaign and what he is doing are totally at odds.

TRUMPCARE

Mr. President, on TrumpCare, very briefly—on the new version of TrumpCare that may soon be headed for a vote in the House, let's not forget the reason that Americans were against the first version of TrumpCare. They are still in the second version. This version is worse, and there has been a lot of focus on a few of the changes.

The fundamental nastiness of the TrumpCare proposal—raising the rates on people 50 to 65, 24 million people uncovered, difficulty in covering pre-existing conditions—is still in this bill. In fact, it is even worse. The new TrumpCare will allow States to decide whether insurers have to cover Americans with preexisting conditions. It is hard to come up with a crueler bill than one that would have resulted in 24 million fewer Americans with healthcare coverage, but this new TrumpCare manages to do it. It would hurt even more Americans and bring us back to the days when an insurance company could deny you coverage exactly when you needed it most.

I say to the more moderate Republicans in the House: If you didn't like the first version, you surely shouldn't like this version. Frankly, you will pay a huge consequence in the 2018 elections if you vote for it. We hope you don't vote for it because we know how many people it would hurt. Even if it passed the House, the chances for survival in the Senate are small. We don't even know if the new version would survive under the rules of reconciliation, the amendment to allow States to drop preexisting conditions. The fulcrum of the new changes very possibly violates the Byrd rule and would be kicked down here and need 60 votes, which they won't get for such a nasty provision.

A warning to all those voting for it in the House: It may well be a chimera, all to save face for the President in his first hundred days.

THE PRESIDENT'S FIRST ONE HUNDRED DAYS

Finally, Mr. President, we are only a few days from President Trump's 100th day in office, and by all accounts, this has been a vastly different Presidency than was promised during his campaign. So far this week, we Democrats have highlighted how this President has broken or not fulfilled promise after promise to the working men and women of America.

Today, I would like to focus on a particularly stunning reversal this President made in the first 100 days on one of the central pillars of his campaign: his promise to drain the swamp. President Trump repeated this phrase at

every campaign rally. In many ways, it summed up his "outsider" campaign. Make no mistake about it—the President ran as a populist outsider, not as a traditional, hard-right, conservative Republican. He challenged the establishments of both parties and pitched himself as a change agent, someone who could shake up the status quo. "Drain the swamp" was his tag line.

We Democrats disagree with this President on many things, but we agree with him that the very wealthy, powerful special interests have far too much power in Washington. Large corporations that have the resources to make unlimited, undisclosed campaign contributions, that have resources to hire lobbyists on issue after issue, hold far too much power in this Nation's Capital, and that structure has created a system where the wealthy and powerful are advantaged in DC, while average, hard-working Americans have a much smaller voice.

Draining the swamp would be a good thing, but unfortunately, despite the many times he pledged radically to change the power structure in Washington in the first 100 days, the President has abandoned the mission. He filled his government with billionaires and bankers laden with conflicts of interests. He has broken with the practice of the Obama administration by ending the publishing of visitor logs to the White House, so the press and the American people don't know who has the ear of the President and his top people. He has even granted waivers to lobbyists to come work at the White House on the very same issues they were just lobbying on, and he has kept those waivers secret.

A President who truly wanted to drain the swamp wouldn't have taken a single one of those actions. What are the American people going to think? He campaigned on this and totally reversed himself within the first 100 days. What are they going to think of him? It is no wonder his popularity ratings are low and sinking.

President Trump ran as a populist, but at the 100-day mark, he hasn't even tried to change the power structure in Washington and has in many ways rigged the government even more to benefit corporate special interests. This is one of the biggest broken promises he made to the working men and women of America. That is how we Democrats sum up the first 100 days—broken and unfulfilled promises to the working people of America. And when it comes to draining the swamp, he has not done it.

One final point. The events yesterday have further proven our point. The President promised one thing in his campaign and is now doing another. On his new healthcare proposal, he has shown his hand: Promise something for the working people but deliver legislation that only helps the very wealthy. On his new tax plan, which still benefits the rich: Promise the working people; deliver for the wealthy. The President has made our point better than we