

hates fake news but loves fake insurance? Why do I have 52 colleagues here who apparently love fake insurance?

Here is what it does. It means the young and the healthy get those policies because they cost very little, and they make a bet that they aren't going to get hurt and they are not going to get sick. That means that those who are older and those who have pre-existing conditions have to go for the policy that has those essential benefits, but now because only the older individuals and the sicker individuals are getting that policy, it is way beyond reach.

Earlier I described how a 60-year-old at \$20,000 has a policy that increases seven times, from \$80 a month to \$570 a month. The Cruz amendment would make that much worse. It makes fake insurance for the young or the wealthy and unaffordable policies for those who are older and have preexisting conditions.

Our President said the House bill is mean, but the Senate bill is meaner. The House bill would knock 14 million people out of healthcare within a single year. The Senate bill, that is 15 million people.

The American Medical Association has long operated under the precept of, first, do no harm. Wouldn't that be a good principle for legislation on healthcare? Is it any wonder that the USA TODAY poll says only one out of eight Americans likes this Republican TrumpCare bill. We can turn to the PBS NewsHour poll, 17 percent. That is quite a small number of Americans who understand that ripping healthcare from 22 million people in order to give hundreds of billions of dollars to the richest Americans is one of the biggest takings this country has ever seen proposed and one that so deeply and profoundly damages the quality of life for these Americans.

Our Presidents—Republican and Democratic—over time have understood this. President Eisenhower said:

Because the strength of our nation is in its people, their good health is a proper national concern; healthy Americans live more rewarding, more productive and happier lives.

He continued:

Fortunately, the nation continues its advance in bettering the health of all its people.

Today, on the floor of the Senate, we have a different philosophy, not the Eisenhower strategy of advancing the bettering of the health of all of our people but in fact the Trump policy echoed by so many of my colleagues that is about destroying the healthcare for millions of people, taking us back in time to a place where peace of mind was missing for millions of Americans because they couldn't either afford healthcare or because their policies didn't cover anything. Other Presidents over time have weighed in with very similar sentiments to that which President Eisenhower put forward.

Let's hear it from the citizens back home. Kathryn, from Springfield, has

battled cancer three times over the last 12 years. Kathryn says that during her last two bouts with cancer, in 2010 and 2011, she was "blessed enough to have qualified for the Oregon Health Plan" and that without it she would not be here today.

Indeed, healthcare coverage has been a blessing to so many. Let's not rip those blessings away.

Let's go to Beth in Bend and her 34-year-old son who is living with a rare genetic condition and relies on the Oregon Health Plan to survive. In 2012, doctors found tumors along his spine and areas of concern in his brain and his lungs. They are benign now but could turn into cancer at any time. Beth's son's life depends on regular, expensive MRIs to monitor them. He is only able to afford those MRIs because of the Oregon health plan.

As Beth says, "If the ACA is repealed and replaced with TrumpCare, my son will most likely lose his current health insurance . . . the loss of access to affordable insurance is a potential death sentence for my son."

Medical professionals like Caitlin, a nurse in Portland, tell us how significant this is, and she writes:

With the passage of ObamaCare, I saw people were finally able to come and be seen by our medical teams. Often their disease processes were so advanced that we would have to take very extreme measures to try to halt or reverse these disease processes.

But as time has passed, we're able to catch things sooner and people can actually go to primary care rather than waiting until it's a matter of life or death and having to be seen in the Emergency Department.

I am struck by Liz from Enterprise, who works at a clinic and told me that the clinic has expanded in this very small, remote town in Northeast Oregon from 20-something employees to 50-something employees. It has doubled in size, which means an incredible improvement in healthcare. She went on to say that they have been able to take on mental health as well, which they never were able to do before. Why could they afford to do this? Because the uncompensated care dropped so dramatically that their finances improved, and they were able to hire more staff.

Let's ask about John in Sherwood. John wrote about his grandmother. He lost his grandmother to Alzheimer's a few months ago, but thanks to the Oregon Health Plan, his grandmother was able to live in a nursing home and get the care she needed 24 hours a day right up until the end.

As John says, "I'm forever thankful for the work of President Obama and Congress for passing the ACA. If they wouldn't have passed this bill, my grandmother wouldn't have gotten the care she needed from those great men and women at the nursing home."

These stories go on forever. Over this last weekend, I did a series of townhalls in rural Oregon, parts of Oregon that would be painted red on a political map. I held those townhalls and then went to a series of other Main Street walks with mayors and small incor-

porated cities. What I heard everywhere I went—inviting the entire community to come to the townhall and talk—was enormous anxiety, enormous anxiety and disappointment that the leaders they are counting on here to make our healthcare system work better care more about giving more American tax dollars away to the richest Americans than they do about fundamental healthcare for struggling working families across our Nation.

Let's listen to those individuals. I know most of my colleagues didn't go home and listen to their constituents. As I mentioned, it has been reported that only a couple of my Republican colleagues held a townhall, even though this bill would affect them so profoundly. Still, their voices are echoing through this building, through the emails, through the phone calls, through the individuals who are coming and visiting our offices both here and back home. Let's listen to those voices. Let's be a "we the people" nation that works in partnership with the American people to make this world, this Nation, provide a foundation for every family to thrive.

That means we have to take an oak stick and pound it through the heart of TrumpCare and bury it 6 feet under and then work together in a bipartisan fashion. Think of all we could do. We know that when you strip away reinsurance, you destroy the market for insurance companies to go into new areas and compete. Let's restore that reinsurance.

We know that when the President holds on to the cost-share payments and will not say whether he is releasing them, our companies don't know how to price their policies, and they are dropping out of the exchanges across this Nation. County after county health insurance companies are fleeing because the President will not tell them whether he is releasing these cost-share payments. We can fix that.

We know we have a meth and opioid epidemic across this country. I have heard my colleagues on both sides say we have to take this on in a more courageous, more substantial fashion. We passed authorizing legislation, but let's put funds behind that. Let's do that, and let's take on the high cost of pharmaceuticals.

These four things we can do together. The country would love to see Democrats and Republicans working together to make our healthcare system work better. That is exactly what we should be doing in representing the citizens of the United States of America in a "we the people" democratic republic.

The PRESIDING OFFICER. The Senator from Utah.

TAX REFORM

Mr. HATCH. Mr. President, I rise to once again discuss the ongoing effort to reform our Nation's Tax Code. Over the past several years, I have come to the floor often to make the case for tax reform by highlighting the many shortcomings of our current tax system and

discussing the benefits we could reap by making the necessary changes.

Over the last years while I have been serving as chairman or the lead Republican on the Senate tax-writing committee—both as ranking member and as chairman—I have made tax reform my top priority, and right now, I believe there is more momentum in favor of tax reform than we have seen in decades.

To capitalize on that momentum, reform advocates like myself need to continue to make the case for updating and fixing our broken tax system. Toward that end, I intend to come to the floor often in the coming weeks and months to discuss various aspects of our tax system and make the case for reform. In my view, we need to go back to the drawing board and fundamentally rethink our entire tax system. This includes both the individual, as well as the business side of the tax ledger.

Today, I want to talk specifically about our Nation's business tax system, with a particular focus on the corporate tax.

Let's get the obvious out of the way first: The United States has the highest statutory corporate tax rate in the industrialized world. Looking at the effective corporate tax rates tells an equally gloomy story of the lack of American competitiveness. I will have more to say on that in a minute.

I know some like to rail on corporate America and claim they aren't paying their fair share, but the facts tell a different story. Companies doing business in the United States are saddled with statutory tax rates that are higher than any other industrialized country. This isn't just a Republican talking point; Members and commentators from both parties and across the ideological spectrum have acknowledged that this is the problem.

For example, just last year, former President Bill Clinton argued for a reduction in corporate tax rates, noting that he had urged for the corporate tax to be raised to 35 percent when he was President because "it was precisely in the middle of OECD countries. It isn't anymore."

Early in his Presidency, President Obama said: "Our current corporate tax system is outdated, unfair, and inefficient." He also said that our corporate tax system "hits companies that choose to stay in America with one of the highest tax rates in the world." I might add, he did nothing about it, though.

In addition, my counterpart on the Senate Finance Committee, Senator WYDEN, has introduced legislation that would reduce corporate tax rates by more than 10 percent.

In a Finance Committee report in 2015 on international tax reform, put out by a working group cochaired by my friends and colleagues Senators PORTMAN and SCHUMER, it was clearly stated that "no matter what jurisdiction a U.S. multinational company is

competing in, it is at a competitive disadvantage."

There are plenty of other examples of prominent Democrats who recognized the impact of our obnoxiously high corporate tax rate.

I want to turn back to Bill Clinton's point, though, because it is an important one. We must always remember that businesses are, by and large, rational actors, making decisions based on what will help grow their business and what will cause their businesses to stagnate or move backward. Such decisions inevitably include where a company will do business and where it will be incorporated.

According to the Organization for Economic Cooperation and Development, or OECD, businesses contemplating investment and other similar matters—especially incorporation in the United States—must first come to terms with the largest combined corporate tax rate among OECD member countries, which is currently at 39.1 percent.

Some of my friends on the other side of the aisle like to counter these inconvenient facts by acknowledging the difference between effective tax rates, which are rates after accounting for deductions and credits, and statutory tax rates. Of course, even when taking those differences into account and focusing solely on effective rates, the United States only falls from the highest to the fourth highest corporate rate among countries in the G20—and that is according to 2012 data that doesn't yet capture recent tax reforms in the UK and elsewhere.

In other words, whether we are talking about effective rates or statutory rates in the United States, we are talking about some of the highest corporate tax rates in the world, and, as the working group cochaired by Senators PORTMAN and SCHUMER made clear, this translates into American companies constantly being put at a competitive disadvantage. It doesn't take a Ph.D. in economics to recognize that this has had a major, negative impact on our economy and the ability of the American job creators to compete on the world stage.

As a result of the astronomically high corporate tax rates in our country, we have seen companies—that, keep in mind, have duties to their shareholders—engage in inversions, earnings stripping, and profit shifting, all of which erode our tax base and drive away American ingenuity and innovation. These types of activities ship jobs, economic activity, intellectual property, and capital offshore, rather than keeping them right here in America. The primary driver behind most of these practices—practices that have been decried in the harshest rhetoric by some of our friends here in the Senate—is the desire to avoid or at the very least mitigate the impact of the U.S. corporate tax.

While I am no fan of inversions or foreign takeovers or aggressive tax-

planning techniques that shift profits around the globe in search of low taxes, and I don't want to see any unnecessary erosion of the U.S. tax base, I can hardly fault any company for simply responding to the incentives created by our business tax system and the competitive actions of other countries that have been lowering their corporate tax rates.

Unfortunately, instead of recognizing the perverse incentives of our current tax system, coupled with companies' duties to their shareholders, many of my Democratic friends—most notably, prominent officials in the previous administration—have derided the executives and board members making these decisions, claiming that they lack, in the words of our previous U.S. Treasury Secretary, "economic patriotism." The truth is that when it comes to our business tax system, some of our friends have buried their heads in the sand.

Let's take a quick stroll through recent history. In the 20 years between 1983 and 2003, there were just 29 corporate inversions in the United States. In the 11 years between 2003 and 2014—a period spanning both Democratic and Republican Presidencies—there were 47 tax inversions—nearly double the number in half the amount of time. A quick review of changes in other industrialized nations' tax schemes will show that while the United States has stubbornly maintained the same corporate tax rate for more than three decades, other countries have nimbly adapted to the growing competition in the global marketplace.

I have spoken at length about inversions before, so I will not belabor the issue now. What I do want to say is that when I talk to board members and CEOs of some of the largest companies in the country, they tend to be unequivocal when asked why they feel pressure to invert. Almost uniformly, their answer is our outrageously high corporate tax rate.

Personally, I think this is one of the reasons why my friends and colleagues who sit on committees that regularly engage in these topics have come to recognize the level of our corporate tax rate as the major problem that it is.

When I talk to constituents in Utah and Americans across the country, I hear of stagnant growth in wages and income, concerns over lack of opportunities and jobs, and worries about whether their employers will continue to operate here in the United States of America.

Of course, the problem with our corporate tax system isn't just that it incentivizes companies to move offshore or discourages businesses from forming here in the United States in the first place; the problems actually run much deeper.

Since 1947, the average growth of inflation-adjusted GDP in the United States has been 3.2 percent. Unfortunately, in the 8 years of the Obama administration, the growth rate was an anemic 1.8 percent.

I know that several of my colleagues would, in response to those data points, argue that much of that is due to the great recession that took place at the initial stages of President Obama's time in office; however, a quick review of the quarterly growth rates since 1947 will show that there are normally periods of growth following recessions as the economy rebounds and the values of assets normalize again. In the case of the great recession of 2008 to 2009, that normal rebound did not occur, and a big reason why is the downward pressure imposed by our outdated tax scheme. Let's remember that the recession ended in June 2009—more than 8 years ago.

Others still might argue that this is all academic. They might even be brazen enough to claim that when we talk about the corporate tax rate, we are talking about the problems of the rich and not the middle class. Again, anyone making such an argument would simply be ignoring the facts and could be considered an idiot. Make no mistake—the crippling corporate tax rate in our country has stifled growth and investment in American businesses. This doesn't just impact Wall Street investors or rich CEOs, it has a negative effect on the middle class and on lower income workers. That effect comes in the form of fewer jobs, less investment in America, and sluggish growth and productivity that fuels wage and income growth.

Since 1953, real median family income in the United States—meaning that half of the country earned more and half of the country earned less—has grown at an average rate of 1.3 percent. Under the Obama administration, that same indicator—one of the best indicators of the true status of the middle class—grew at approximately half that rate, or 0.7 percent. The growth of the average hourly earnings of production and nonsupervisory workers during the Obama administration was half of the historic long-run average. What is more, labor force participation was set firmly on a downward trajectory throughout the Obama administration and has yet to recover.

As you can see, there is clear evidence that the economy is not working well for many American workers and middle-class families. Anyone arguing that our current tax system is a benefit to the middle class is, in my view, sadly misinformed or being deliberately misleading.

Over the years, I have seen many of my friends on the other side come to the Senate floor demanding new standards, higher wages, and increased protections for middle-class workers. Yet many of the tax policies they tend to support would have the opposite effect.

There is almost universal agreement among economists that the corporate tax is the most inefficient tax in existence. In addition, a large percentage—some economists say as much as 75 percent—of the burden imposed by the corporate tax is borne by a corpora-

tion's employees. In other words, our high corporate tax rate isn't just a burden on faceless corporations or rich shareholders, the burden is disproportionately borne by the factory workers and scientists and even the janitors who work for corporations, large and small.

A reduced corporate tax rate would allow American companies to compete with their international counterparts on a more level playing field. A reduced corporate tax rate would mean fewer businesses would move offshore, taking their jobs and investments elsewhere. A reduced corporate tax rate would incentivize more new companies to set up shop in the United States and lead more established companies to invest their capital and hire workers here rather than in lower tax jurisdictions found in places like Canada, the UK, Ireland, or elsewhere.

Mr. President, our shared goal should be to make the United States an inviting place to locate a business, invest, hire workers, and create new ideas and products, but that will not be the case so long as we cling to our punitive corporate tax system.

Now, of course, when it comes to tax reform, our focus needs to move beyond the corporate tax rates. We need to talk about making the individual tax system simpler and fairer and offer tax relief to the middle class and small, passthrough businesses. We need to talk more about fixing our international system to further improve the competitiveness of American job creators and prevent further erosion of our tax base. And we need to remove burdens on savings and investment that keep middle-class Americans from generating and accumulating wealth for the future.

I am going to talk more about all of these topics and others in the coming weeks and months.

All of the improvements that we can make on these tax issues will become key elements of an effective tax reform package. In addition, I believe they are all areas where Republicans and Democrats can find agreement if we are all committed to the same goal—growing our economy to benefit the middle class.

As I have said here on the floor many times, tax reform does not have to be another partisan exercise. I hope my Democratic colleagues will opt to join Republicans in this effort. As they have acknowledged the problems with our current tax system, I sincerely hope they will want to work with us to find a way to fix that tax system.

As I said, I will have more to say in the near future, but these issues—our outdated business tax system and profanely high corporate tax rate—will not simply go away. I personally am committed to fixing these problems and will work with anyone who is willing to join the effort in good faith.

Mr. President, I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Ms. CANTWELL. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. TOOMEY). Without objection, it is so ordered.

NET NEUTRALITY

Ms. CANTWELL. Mr. President, I come to the floor this afternoon with my colleague, the Senator from Hawaii, who has been leading our efforts on coordinating a very loud and resounding voice on trying to stop the FCC from running over an open internet, and I thank him for his organization for today. I know we will be joined by our colleague, Senator WYDEN from Oregon—and perhaps the other Senator from Oregon and several others—to talk about this important issue.

We are here today to try to draw attention to one of those important economic issues before us: the need to preserve an open internet with strong net neutrality laws.

We are facing a pivotal moment in the fight to preserve an open and fair internet. A strong and open internet is, without question, one of the great innovations of our time and one of the great job creators of our time. Yet the Trump administration stands poised to undo the bedrock principle of net neutrality in the face of evidence it would undermine our economy and undermine future job growth.

The FCC has announced its intention to go against the demands of 5 million American consumers and reverse what is an existing rule so that big cable companies and telecom providers can erect toll lanes; that is, if you want fast internet speed, you have to pay more. This would threaten the fundamental nature of our internet and the innovation economy.

Last week, FCC Commissioner Clyburn and I held a townhall meeting on net neutrality in Seattle. More than 300 people attended, and not one was in favor of paying higher prices to their cable company for worse or inhibited internet services.

Many people shared their personal stories about how an internet with toll lanes would affect them negatively. We heard from many small businesses and startups that they were afraid of losing business because they might have to charge higher prices to their customers if these important protections were reversed.

I heard from people with health problems and their concerns about health emergencies while away from home. The absence of net neutrality rules would mean that a doctor in their small hometown could not get critical information to the medical practitioners who are dealing with a patient in an emergency so that they could get important lifesaving treatments. Whether you are a doctor examining a patient via telemedicine or in an emergency room in Seattle or a student in a rural community trying to access the