

This merger would result in Sinclair's ability to reach over 70 percent of Americans across our country, far exceeding the Commission's ownership caps and threatening the diversity in broadcast news that Americans deserve and expect.

Since Chairman Pai took the lead of the FCC, the Commission has worked to loosen regulations regarding media ownership, and, in turn, Sinclair benefited. As this proposed merger is still under consideration, we need someone at the helm of the FCC who will thoroughly vet the implications and ensure that it is in the public interest. There is too much at stake with this merger, and Chairman Pai's actions raise doubts that he can evaluate it impartially.

We need an FCC that is focused on putting consumers first and ensuring that all Americans have the opportunity to thrive in the 21st century economy. There are simply too many concerns about Chairman Pai's record, his ability to express impartiality on key decisions, and his goals for Federal Communications Commission priorities. I will vote against Chairman Pai's renomination, and I urge my colleagues to do the same.

Thank you.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### TAX REFORM

Mr. WYDEN. Mr. President, I am going to take some time this afternoon to respond to the remarks of the President's top economic adviser, Mr. Gary Cohn, with respect to this administration's approach to taxes.

Let me be clear right at the outset. The President and his parade of millionaires are executing a middle-class con job. I am going to be very specific in saying why I reached that judgment with respect to what they are saying about taxes.

The President said: "I don't benefit. Very, very strongly I think there's very little benefit for people of wealth." Those are the President's exact words. "It's not good for me, believe me," the President said in his speech unveiling the tax reform blueprint on Wednesday.

Unless the President paid zero tax, the President is going to benefit enormously from his tax plan. His family would save billions if the estate tax is eliminated, as he has proposed. His more than 500 passthroughs will be able to take advantage of the new Grand Canyon-sized passthrough loophole that his plan proposes. Based on his 2005 tax return—that is the only one available—the President would save millions each year if the alternative minimum tax is eliminated.

Today, the President's top adviser, Gary Cohn, said: "We've also said that wealthy Americans are not getting a tax cut." They expect you to believe them and not your lying eyes.

I want to take a few minutes and describe exactly what the well-to-do are getting in this bill.

The plan outlined by the Trump administration would cost upwards of \$5 trillion, and it is overwhelmingly skewed toward the wealthy and the biggest corporations. It lowers the corporate rate from 35 to 20, and much of that goes to wealthy shareholders.

The new passthrough, which would give this big gift to high-flyers, hedge funds, basically would let them start calling ordinary income business income, so it could be taxed at a much lower rate, and they would in the process harm Social Security and Medicare because they aren't paying those payroll taxes.

I mentioned the estate tax. This is for just a few thousand people. The exemption for a couple is already \$11 million. This break would cost the American people between \$250 to \$270 billion. That is an awful lot of money to parcel out to a few thousand families.

They would lower the individual top rate from 39.6 to 35 percent. Let's make no mistake about it—the President of the United States and his top economic adviser have said they are not going to give tax cuts to the wealthy. That is not what they said yesterday. They said that the top rate was going to go down from 39.6 to 35 percent. And to add insult to injury, for those at the bottom of the economic system who pay 10 percent now, theirs would go up to 12 percent. So this is just making a mockery out of the President's pledge that this was going to be about working families and not about the wealthy. The fact is, with respect to the middle class, the Trump team is running a sleight-of-hand shell game. What they give with one hand, they just take away with the other.

They touted yesterday that they were going to be helping middle-class folks by doubling the standard deduction. First of all, that is walking back the bipartisan proposal we had here in the Senate—written by myself and my colleague Dan Coats, now a member of the Trump administration—that would triple the standard deduction.

What is particularly outrageous is that the Trump people aren't leveling with those middle-class families. Basically, they are saying: Oh, you are really going to do well. You are going to double the standard deduction. What they don't tell them is that they are going to eliminate the personal exemption that large middle-class families rely on. In effect, those large middle-class families—I think a lot of working-class families who may have supported the President—are going to see a tax increase under the President's tax outline that we heard about yesterday, even with this larger standard deduction.

The President's team also took a big pass on the opportunity to expand the child tax credit to make sure more working families would benefit from it. There are no specifics about the child tax credit in this plan.

The Treasury Secretary went on FOX News and said that the tax plan is going to cut the deficit by a trillion dollars. Mr. Mnuchin is doubling down on the failed experiment—the idea that the tax cuts, in effect, pay for themselves through economic growth. History shows that just is not true.

The tax cuts don't pay for themselves. The 2001 and 2003 Bush tax cuts were billed as tax relief for the middle class to spark economic growth. Instead, the benefits skewed to those at the very top, and they added trillions of dollars to America's debt. Middle-class wages fell. Unemployment increased. This is a pattern that working families, middle-class families, cannot afford to have repeated.

Now the Secretary of Treasury's claim is: Well, the Trump tax cuts will not just pay for themselves; they are going to bring in an additional \$1 trillion in revenue atop their own cost. William Peter Wyden, age 9, my son, would say: That is just a bunch of whoppers. It couldn't be further from the truth.

As even Republican-appointed Budget Office Director Keith Hall has said and made clear, the tax cuts do not pay for themselves: "No, the evidence is that tax cuts do not pay for themselves." Those are the words of the Budget Director appointed by the Republicans.

That Budget Director, Mr. Keith Hall, went on to say that the models they are doing—the macroeconomic effects, the fancy kind of economic lingo for the big picture in the long term—show it.

The other comment that was noteworthy from Mr. Gary Cohn is that the President remains committed to ending the carried interest deduction. Despite his campaign promise that won him bouquets from political commentators and typical middle-class voters, once again, the President's plan doesn't close the carried interest loophole. This is the second big occasion on which the President has failed to follow through on his campaign promise.

A few months ago, in the spring, they had a one-page outline. They said that was where they were going on taxes. They said that one-page outline was shorter than a typical Fred Meyer receipt. Fred Meyer is kind of an iconic store in our State. They had one page then and didn't do anything about following through on the President's promise to get rid of the carried interest loophole.

Yesterday—again, we didn't get a bill, but at least when you kind of eliminate all the white space, they put out close to five pages. Once again, they didn't close the carried interest loophole.

In fact, the plan gives such massive tax cuts to those at the top, investment managers will not be the only

people who can get away with paying less than their fair share. Many of the megawealthy are going to be able to do so. It is all going to be legal under the President's plan.

What is the one question on which the Trump team doesn't bend the truth? Whether their plan will protect the middle class from a tax hike. On ABC, the Trump adviser, Mr. Cohn, said that he couldn't guarantee taxes will not go up for middle-class folks. On ABC, the Treasury Secretary said that he couldn't guarantee middle-class folks would not pay more under the tax plan.

What is really striking about this, and it is quite a contrast, is that what people at the very top are going to get is spelled out in detail—in detail. They are going to see the abolition of the estate tax, an incredible windfall to a few thousand families.

Middle-class folks—can't guarantee you will not pay more. Mr. Cohn said: We are aiming to help the middle class. But then he was asked: Would you commit to it? His answer: Well, I don't know. There might be somebody somewhere.

Then there are State and local taxes. He just wouldn't stand behind the middle class the way that this administration stands foursquare behind those at the top. It is why I have said that the President and his parade of millionaires are executing a middle-class con job, and we sure saw it today.

The President's ultrawealthy, out-of-touch advisers clearly fail to understand that the time is now to deliver tax relief to middle-class folks who need it most. It is time to go back to the drawing board and come up with a plan that doesn't threaten middle-class Americans, particularly those with larger families, and doesn't hit them with a tax increase they can't afford.

I want to close by way of saying that on our side, we have repeatedly said we share the view that the tax system is a dysfunctional, broken-down mess filled with loopholes. Then you have the inversion virus. Often my wife says: Why don't you stop there? Any more is going to frighten the children.

We share the view that the tax system is broken. I have been very proud over the years to join two senior Republicans, close allies—the majority leader, MITCH MCCONNELL—in a tax reform proposal that is bipartisan that really puts the focus on the middle class and on red, white, and blue jobs.

Our proposal—the outline laid out by Democrats—was that there had to be fiscal responsibility, it had to focus on the middle class, and the tax relief couldn't go to the 1 percent. The bill I wrote that had Republican support, the outline led by the distinguished Democratic leader, Senator SCHUMER, doesn't even go as far as Ronald Reagan and the Democrats went in 1986.

President Reagan, whom no one would call a flaming liberal, entered into an agreement with Democrats in

1986 that said there would be equal treatment of income earned by a cop or a nurse with that earned by someone from a hedge fund or an investment shop.

In effect, Ronald Reagan said that a dollar is a dollar is a dollar. Everything ought to be treated fairly. That was important then, and it is even more important now because, in reality, there are two tax systems in America. There is one for the cop and the nurse. They have their taxes taken out every paycheck. That taxation is compulsory—no Cayman Island deal for them.

Then there is another tax system for the kind of people who benefit from what the President outlined yesterday. Those are the high-fliers. They get to pay what they want when they want to. I think it is very unfortunate that what the President has described is another gift to that group I just described, who pay what they want when they want to. To quote the President, it is really sad to hear that this administration and the President are pretending that they are doing something else and putting the focus on the middle class when what they really are doing is advancing the cause of the parade of millionaires, a number of whom are part of this administration.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

#### EXECUTIVE CALENDAR

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Senate proceed to the en bloc consideration of the following nominations: Executive Calendar Nos. 328, 334, 335, and 336.

The PRESIDING OFFICER. Without objection, it is so ordered.

The clerk will report the nominations en bloc.

The senior assistant legislative clerk read the nominations of John R. Bass, of New York, a Career Member of the Senior Foreign Service, Class of Minister-Counselor, to be Ambassador Extraordinary and Plenipotentiary of the United States of America to the Islamic Republic of Afghanistan; Jon M. Huntsman, Jr., of Utah, to be Ambassador Extraordinary and Plenipotentiary of the United States of America to the Russian Federation; Justin Hicks Siberell, of Maryland, a Career Member of the Senior Foreign Service, Class of Minister-Counselor, to be Ambassador Extraordinary and Plenipotentiary of the United States of America to the Kingdom of Bahrain; and A. Wess Mitchell, of Virginia, to be

an Assistant Secretary of State (European and Eurasian Affairs).

Thereupon, the Senate proceeded to consider the nominations en bloc.

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Senate vote on the nominations en bloc with no intervening action or debate; that if confirmed, the motions to reconsider be considered made and laid upon the table en bloc; that the President be immediately notified of the Senate's action; that no further motions be in order; and that any statements relating to the nominations be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The question is, Will the Senate advise and consent to the Bass, Huntsman, Siberell, and Mitchell nominations en bloc?

The nominations were confirmed en bloc.

#### EXECUTIVE CALENDAR

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Senate proceed to the en bloc consideration of the following nominations: Executive Calendar Nos. 316, 317, 318, and 319.

The PRESIDING OFFICER. Without objection, it is so ordered.

The clerk will report the nominations en bloc.

The senior assistant legislative clerk read the nominations of Robert J. Higdon, Jr., of North Carolina, to be United States Attorney for the Eastern District of North Carolina for the term of four years; J. Cody Hiland, of Arkansas, to be United States Attorney for the Eastern District of Arkansas for the term of four years; Joshua J. Minkler, of Indiana, to be United States Attorney for the Southern District of Indiana for the term of four years; and Byung J. Pak, of Georgia, to be United States Attorney for the Northern District of Georgia for the term of four years.

Thereupon, the Senate proceeded to consider the nominations en bloc.

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Senate vote on the nominations en bloc with no intervening action or debate; that if confirmed, the motions to reconsider be considered made and laid upon the table en bloc; that the President be immediately notified of the Senate's action; that no further motions be in order; and that any statements relating to the nominations be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The question is, Will the Senate advise and consent to the Higdon, Hiland, Minkler, and Pak nominations en bloc?

The nominations were confirmed en bloc.