Democratic Governor and U.S. Senator Ben Nelson, who wrote that Steve was ''an asset to our state and Nebraskans benefitted from having such a capable and thoughtful professional in public service. Today, he is unquestionably one of the foremost appellate lawyers in the state, making him an obvious choice for this seat on our federal appeals court.''

Debra Gilg, the former U.S. attorney for Nebraska and a Democrat appointed by President Obama, wrote:

> Steve has always enjoyed a reputation for honesty, impeccable integrity, and dedication to the rule of law. He possesses an even temperament well-suited for the bench and always acts with respect to all that interact with him.

Those who have known Steve his entire life have vouched for him as well. For example, Bill Lydiatt of Bellevue, NE, wrote a letter to the editor to the Omaha World-Herald that said:

> As a classmate of Grasz in Chappell, Nebraska, from kindergarten through high school and as a lifelong friend, I can personally vouch that Steve holds all of the attributes to be a successful judge.

Furthermore, pointing to his integrity and fairness, he concluded:

> I don't share all his political views, but I can say without any hesitation that Steve Grasz is exactly the kind of person we need as a judge and is perfectly suited to the high honor of joining the 8th Circuit Court of Appeals.

In Nebraska, the truth holds more value than partisanship. Madam President, everyone serving in this Chamber swears an oath to support and defend the Constitution. One of the ways we do that is by confirming judges who we know will faithfully honor that pledge while serving our Federal court system. The Constitution states that we in the Senate, not the American Bar Association, are to advise and consent when it comes to judges. We have a duty to do so thoroughly, without bias, and through the use of all the information available to us.

Both the junior Senator from Nebraska and I trust Steve Grasz to support and defend the Constitution. So do those who know him best—the people of Nebraska who have worked with him for nearly three decades. The Senate should as well.

I urge the Senate Judiciary Committee to advance his nomination. The American people deserve to have talented and fair lawyers like Steve Grasz on the Federal bench.

Thank you, Madam President.

I yield the floor, and 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.

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

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

TAX CUTS AND JOBS ACT

Mr. HATCH. Mr. President, today, as chairman of the Senate Finance Committee, I am releasing a chairman's mark for the Senate version of the Tax Cuts and Jobs Act, legislation that is the culmination of years of effort to reform our Nation's Tax Code. We have been at this a long time, and today marks a significant step forward in this effort. While we refer to this document as a chairman's mark, it has really been a group effort, with significant input from all the Republican members of the Finance Committee and great work from all of our staff. I want to thank everyone involved for their hard work, as well as their feedback, perspectives, advice, and ideas.

The last time Congress enacted a comprehensive overhaul of the Tax Code back in 1986, President Reagan famously noted that the American people would finally have a tax code they could be proud of. And in 1986, that was likely true. At that time, updates to the Tax Code were necessary to keep pace with the technological and geopolitical changes our Nation had been facing. That sounds pretty familiar, Mr. President. It is, after all, what we have been saying for the last several years. The world of 1986 was vastly different from the world we live in today. Advances in the past three decades have been monumental. Yet our Tax Code has not advanced, and it is failing us.

The American people have dealt with years of stagnating wages, sluggishness in labor markets, and weak growth in the economy. Businesses are fleeing our country to find more favorable conditions in other countries. We have been working for years to address these issues and to meet the needs of the 21st-century global economy.

Fortunately, we now find ourselves in a position to make good on all of these years of hard work. A big part of that is the fact that our current President is fully engaged on tax reform, unlike his most recent predecessor. So we have been focused this year on providing middle-class tax relief, reforming the business tax system, and fixing our obscenely outdated international tax regime.

The mark we are releasing today will accomplish all of these goals and more. It will reduce individual rates across the board and direct substantial relief to low- and middle-income families and workers. It will bring down corporate tax rates—a goal long shared by Republicans and Democrats—and provide businesses with new opportunities for growth and expansion. It will modernize our international tax system, bringing to an end our worldwide tax regime, a relic that should have been retired many years ago. We have been laser-focused on reducing taxes for the middle class, and that is exactly what this bill will do.

Combined, these changes to our broken Tax Code in the chairman's mark will give hard-working taxpayers across the country bigger paychecks and more opportunities. They will grow our economy, raising wages and improving the standard of living for all Americans. They will once again make America the best place in the world to create, grow, and keep a business—where we create more jobs and sustain a vibrant, growing economy.

I will have more to say on the specifics of the mark in the coming days. For now, I just want to give my colleagues on the Finance Committee an opportunity to share their thoughts on the steps we are taking today.

Before we get to that, I do want to acknowledge the elephants in the room. Only Republicans will be standing up today to speak in favor of the mark, and I expect we will hear some negative comments from our friends on the other side of the aisle soon enough. On that point, I will just reiterate what I have said many times in the past: Our desire from the outset of this endeavor has been to have Democrats join us in this effort.

I have personally invited my colleagues to come to the table, to share their views, and to work with us in good faith. Yet I expect that we will hear a lot about supposed process fouls in the coming days. Let me make it clear to anyone listening: As chairman of the Senate's tax writing committee, I haven't turned anyone away from the process. I haven't refused to listen to anyone's ideas or suggestions. And I continue to say, with conviction, that I am still willing to have them onboard and hope they will be willing to get onboard and join us in this effort.

A critical objective in the effort is to provide relief and support to the large swath of Americans in the middle class who have been left behind, without economic gain or opportunities for growth.

Our tax reform efforts—represented in the chairman's mark put forward today—show that we are listening to those calling out for relief. We have a historic opportunity to help, and that opportunity should not be squandered by anyone on either side of the aisle for cheap political points.

With that, I am grateful to be a member of this body and grateful to be chairman of the Senate Finance Committee, which is a very powerful and hard-working committee—both Republicans and Democrats. I am grateful to make these remarks today.

I yield the floor.

The PRESIDING OFFICER. The Senator from Iowa.

Mr. GRASSLEY. Mr. President, the last time Congress really did the big job that is before us right now was 1986. It did quite a bit to modernize the Tax Code. That was 30 years ago. In the generation since, the Tax Code has grown out of control. Everybody knows that. It has been a dream come true for accountants and lobbyists who make their living from certain provisions of that Tax Code. But for the American taxpayer, the gigantic Tax Code is not a dream, but a nightmare for most Americans.

This has helped the powerful and the well connected, but it has hurt American workers. It has hurt American industry, and it hurts America's ability to compete with the rest of the world.

The bill unveiled today takes a giant step forward to make our Tax Code simpler, fairer, and more competitive. It catches us up with our major trading partners, who have been lowering business tax rates while we stood still, and it keeps us uncompetitive. It will give us an opportunity to export more when we are competitive in the global economy.

This bill will also help bring back jobs and create new ones. It will boost American wages by promoting economic growth and incentivizing investment.

The centerpiece of the legislation is where it ought to be—in the center of our population, middle-class America, so it has middle-class tax cuts. The average middle-class family of four would see a tax cut of more than $1,400 and an increase in the child tax credit of $650—above the $1,000 that is already there per child, which would mean real help for working parents.

Nearly doubling the standard deduction means that many lower income Americans will be removed from the tax rolls completely, and the tax filing season will be much simpler for millions more.

Small businesses will also see significant tax relief from the rate reduction on the individual side but also from an innovative, new small business income tax deduction. Two-thirds of the jobs in this country are created by those very same small businesses, and we ought to give them some better equity with big C corporations.

It will provide much needed tax relief to nearly all small businesses, down to the smallest family-owned corner store and family farmer.

Our bill recognizes the importance of small businesses in our economy. After all, as I just said, they are responsible for a majority of those new jobs. The tax savings they receive could be spent on a new hire. It could be spent on giving raises to employees in those same small businesses. It could be invested in a growing company. All of this adds up to Americans seeing more ''Now Hiring'' signs throughout our country.

Landmark tax relief during the Kennedy and Reagan administrations grew wages, created jobs, and made the United States more competitive, so there is enough history behind what we are trying to do to know that it will accomplish the goals we are trying to accomplish.

Today, Congress has a golden opportunity to do, again, what was done in Kennedy and the Reagan years, and it has not been done for 30 years: tax cuts, tax simplification, and tax reform.

I yield the floor.

The PRESIDING OFFICER. The Senator from South Carolina.

Mr. SCOTT. Mr. President, today is a good day. We have both the House and the Senate working on tax reform that will have a positive impact for everyday, hard-working Americans. This is truly a good day.

So often when you hear us talk about tax reform, it sounds like a lot of numbers. I am not sure how excited or enamored people get with numbers, but I am the kind of guy who believes tax reform is not about numbers. Tax reform is about everyday Americans being able to keep more of their hard-earned money.

Tax reform is about families like the one I grew up in—single-parent households, working paycheck to paycheck, year in and year out, praying and hoping for something good to happen. Today is good news for those single moms and single dads out there.

It is also good news for the working-class families—dual income—making around $75,000 a year, working every day, trying to make sure they have a little left over for dinner out.

We want to say to those folks who haven't really had a raise in a decade: We hear you. We feel your pain. We want to deliver to your American family the opportunity to see more money in each paycheck. This is good.

And for folks who are looking to start businesses, we have a Christmas surprise for you too.

We have lowered taxes on the average family about $1,500 a year—$100 or so a month. Here is what that means. For a family where you are in a single-parent household, you bring home about $450 a paycheck. That could easily become an extra 10 percent per paycheck. That is a lot of money to a single-parent household.

We have also expanded the child tax credit to make sure that those folks in the middle-income brackets are able to keep more of that hard-earned money. If there is a focus on our tax reform package, it is to make sure that middle America—hard-working income earners—have a chance to see more money materialize in their paychecks.

We have also simplified the Tax Code. People say: Well, how did you do that? There are seven brackets. I understand. It is simple. Simplification means you do not have to itemize. Said differently, 9 out of 10 taxpayers will be able to use the expanded standard deduction to figure out their tax burden, as opposed to going item by item by item and understanding whether you can withdraw it or subtract it from your income.

I had the great pleasure to be a small business owner before entering Congress. Many small business owners represent the backbone of our economy. Most jobs created in the future will be created by a small business owner. We are going to lower your taxes so that you can hire more people and make long-term investments in building the greatest economy this country has known in more than a generation.

This is a good day, and we have good news.

The PRESIDING OFFICER. The Senator from Texas.

Mr. CORNYN. Mr. President, I agree with the Senator from South Carolina. This is, indeed, a good day for the families who will benefit from this additional money in their paycheck, from the increased standard of living they will enjoy.

For those of us who want to see businesses come back home from abroad, they fled this country because we have the highest corporate tax rate in the world. When we say we want to reform that broken corporate tax rate and to bring those businesses and that money home, we join our colleagues—ranging from the Democratic leader, Senator SCHUMER, to Barack Obama in 2011, in a joint session of the U.S. Congress—in advocating for bringing that business rate down so that businesses will stay in America. They will hire Americans, and they will improve wages for all working families.

I am proud to join my fellow Finance Committee colleagues on the floor today to support our version of the Tax Cuts and Jobs Act, which was just released a few moments ago.

I congratulate Chairman HATCH for his leadership, but I am extraordinarily impressed with all the members of the Finance Committee who worked so hard together to try to get us to where we are today. We plan for lower rates.

As you heard, we increased the standard deduction, we expanded the child tax credit, and we reformed the Tax Code so that we can give Americans access to more jobs and higher wages.

Our Democratic colleagues have said they want tax reform too. I mentioned Barack Obama and CHUCK SCHUMER, our colleague from New York, who repeatedly said that we should lower the corporate rate so businesses will come home, hire Americans, and help our economy grow here. So we are all in agreement on that on a bipartisan basis, and there is room for further agreement.

I agree with the chairman of the Finance Committee, Senator HATCH. We invite our Democratic colleagues to come together and join us, particularly starting on the Finance Committee on Monday.

If what we want is more, better paying jobs—and we do—then we have to focus on lowering rates on all the job creators, including small businesses, as you have heard. The framework we have developed was designed to cut taxes for middle-class families, not millionaires. It is to help small businesses grow and create more jobs. It is to provide relief for hard-working families by increasing the standard deduction, as our colleague from South Carolina pointed out. One out of ten taxpayers will now have to itemize deductions in order to take full advantage of the law to reduce their tax burden. So it will be simpler, easier to comply with, and lower their tax rate, while enhancing the child tax credit. These reforms will make the 1,000-page Tax Code easier to understand and comply with. Our efforts will simplify what are now pages upon pages of language that only tax lawyers and lobbyists understand.

I look forward to continuing the important discussions when the Senate Finance Committee marks up and amends this proposal starting Monday.

Thank you, Mr. President.

I yield the floor.

The PRESIDING OFFICER. The Senator from South Dakota.

Mr. THUNE. Mr. President, it is a good day here in the Senate because today we released our tax reform legislation, and soon we hope to have a final bill on the President's desk.

When you first think about coming to Washington to serve, you dream about fixing big problems and making a real difference in people's lives. Well, today we get to make a big difference.

When I look at the Chamber, I harken back to 1986, which was the last time tax reform was actually passed through the Senate and signed into law by the President. Senator HATCH, the chairman of our committee, was a Member of the Senate at that time; Senator MCCONNELL, the Republican leader; Senator GRASSLEY, whom you just heard from—they were all here to vote on that. I was here as a young staffer. At that time, I didn't have kids of my own, and today I am a grandfather. So a lot of time has passed, and tax reform is long overdue.

The whole point of this exercise is to give hope to future generations of Americans, to give them a better opportunity at a better life, to improve their standard of living and their quality of life. In order for that to happen, we need to be taking the steps here and putting policies in place that will create the conditions that are favorable to economic growth and to the creation of better paying jobs and higher wages.

Today we get to bring relief to the parents who are wondering if they will be able to afford a new car that they need to fit their growing family. Today we get to bring relief to the single mom who is wondering how she is going to pay the rent next month. As our colleague from South Carolina talked about, those parents and families who are literally living paycheck to paycheck. Today, we get to bring relief to the middle-aged couple worrying about a secure retirement, to the small business owner who doesn't know how he will meet his tax bill and still make his mortgage payment, to the family farmer who is worried that he will not be able to pass down his farm to his daughter.

The comprehensive tax reform legislation we have introduced today will provide immediate, direct relief to hard-working Americans. It will immediately increase their take-home pay. It will immediately simplify the Tax Code so that it is easier for Americans to figure out what benefits they qualify for so they don't have to spend a lot of time and money filing their taxes.

That is really just the beginning. Our bill is also going to reform the business side of the Tax Code to give Americans access to the jobs, the wages, and the opportunities that will set them up for a secure future. We are going to make it easier for small businesses to raise wages and to hire new workers. We are going to end the outdated tax framework that is driving American companies to keep jobs and profits overseas, and we are going to make it easier for companies to invest in American jobs and American workers.

It has been a rough few years for our economy and for the American people. A lot of Americans haven't had a pay raise literally in almost a decade. But with this tax reform legislation, we can ensure that it doesn't stay that way.

The American people deserve a tax code that works for them and not against them, that grows their paychecks instead of shrinking them, that expands their opportunities instead of eliminating them, and that is exactly what we are going to give them starting today.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Georgia.

Mr. ISAKSON. Mr. President, today is America's lucky day. And we all know what the definition of ''luck'' is—luck is when opportunity meets preparation. We are very lucky as a country and we are very lucky as a Senate that our majority leader, MITCH MCCONNELL, was where he is and is where he is at the time he is. It was his vision a few years ago that the tax issue was going to emerge as the central issue in the growth and development of our country and that unless we met the challenges of our Tax Code, opened up opportunity for our public, and expanded opportunity for our businesses, the American people could succumb to a high-tax system without productivity.

We also got lucky because Senator MCCONNELL picked a man to be chairman of this committee—ORRIN HATCH—who brought years of experience in the U.S. Senate and the compassion that ORRIN HATCH has as a Mormon and as an American to a tax code that is by no means simple—it was always complex—to make it simpler and fairer, pro-family and pro-jobs.

Let me tell you something. There are a lot of disappointed people overseas right now because those who have been picking our pockets by inverting American corporations to foreign systems because their taxes were lower than ours are out of luck. Now those people are going to be incentivized to come to America, to make investments in our country, to expand opportunities and jobs in our country. No longer will companies want to leave America; companies will invest and be more American. That is fantastic, and that is why this is a pro-jobs tax bill. It is going to create a lot of opportunity, and opportunity is what Americans want and what Americans need.

For the average American family—and let me talk about my family for a second. I think I am pretty average. My wife and I are fortunate. We have three great children and nine great grandchildren. I was lucky enough to have worked in a small LLC—limited liability partnership—real estate brokerage company, mom-and-pop brokerage company. My wife taught in public schools. Our children went to the University of Georgia and to the public schools of our community. We saved for their education. We did everything we could to invest in hope for them in the future, and today they are all gainfully employed. They are all happy, but they are all struggling, as everybody else is, with a burdensome tax system, with less opportunity than we would like for them to have. By simplifying the tax system, by making it fairer, as we have done here, we have given more opportunity to my grandchildren, my children, and more opportunity to America.

Lastly, I want to make this point: There are only two ways to raise taxes or raise revenue. One is to charge more. That means you raise somebody's taxes. The other way to do it is to create opportunity. So people create companies and jobs because the opportunity is there. When you create opportunity and when jobs are created, revenues increase. When people do better in their jobs, their incomes go up. When companies have people who do better in their jobs, they expand. When they expand, they produce more revenue that becomes taxable. So we raise our revenue not by lowering expectations but by raising opportunity for our people and for our children.

We are very lucky as Americans today. I am very lucky to be in this U.S. Senate today. We are lucky to have had leaders in place at a time that was right to address our country's biggest challenge and do it the right way.

When I was in the Georgia Legislature, I sat next to an oldtime rural-hat politician who ran the Ways and Means Committee of the Georgia Legislature. I will never forget that one day he and I were sitting side by side as we were listening to a gentleman make a speech in the well. The gentleman in the well paused a minute to try to make a point, and he said: Ladies and gentlemen, let me tax your memory. And my old friend, the rural-hat politician, said: Damn, I wish I had thought of that.

That is the way we have done taxes in this country for a long time—just taxed people's memory, tried to look for an opportunity to tax something for us. What we are doing here is we are creating opportunity. We are raising revenue through prosperity. Americans will raise revenue for their pockets first before the country gets the revenue second.

So it is our lucky day—lucky to have good leaders, lucky to live in the greatest country on the face of this Earth. And if we do our job—if we pass this bill before the end of this year and change the Tax Code of the United States of America to a fairer, pro-jobs, pro-family tax code—then we will have made our contribution to history at a time when it was our opportunity. I hope it will never be said that we let our country down when that opportunity was available to us.

I yield the floor.

The PRESIDING OFFICER. The Senator from Pennsylvania.

Mr. TOOMEY. Mr. President, I want to echo the message of the Senator from Georgia. This is a terrific opportunity. This is a very big day. It is a big step forward on our path to restoring the economic growth that we have been waiting for all this time. I am very excited about this step forward and the remainder of the process to get this done, to get this bill signed into law.

Why do we need this? We have just lived through the weakest recovery in American history—feeble growth, stagnant wages, and a widening gap between the wealthy and the poor. That is what has been happening for years.

Some people say: Well, that is just the way it is. You just need to get used to it. That is the new normal. That is what America is about now.

That is complete nonsense. There is nothing inevitable about the American economy being weak and denying opportunity for the people we represent. It is a direct result of bad policy, failed policy that prevented us from having the recovery we would normally have after a recession.

What was that policy? Well, we saw it. It is very clear. It is not a matter of opinion, it is a matter of fact that productivity growth in America collapsed. It is a matter of fact that investment in the kinds of new plants and equipment that allow for productivity to grow collapsed. It is a fact that new business startups just dried up. People weren't able and willing to do it.

There is no mystery about why our economy was so weak for so many years. We had imposed conditions that made it impossible to have the kind of growth that is normal. Meanwhile, what was happening in the rest of the world? The rest of the world was systematically making their tax codes more competitive. The countries that we compete with around the world, in Europe and Asia, were lowering the rates they apply to business income, they were simplifying their codes, and they were moving to international systems that made it more conducive for them to generate investment into their countries, while we did nothing except let our Tax Code ossify. That is what has been happening these last many years.

What I am excited about is that this bill fixes exactly what is broken. This bill goes to exactly where the problem is and begins to turn this around. How do we do that? One of the things we do—a hallmark of this bill—is we are going to lower the cost of investing in the new plants and equipment that will allow American workers to become more productive. More productive workers get paid more in wages; that is just a fact. That is what is going to happen as a result of this bill.

Another thing we do in this bill is we get away from this terrible policy we have that is resulting in foreign companies buying up American companies. The way we treat income earned overseas is a disaster, and we are the only country in the world that does it.

I think you could make a case that today the United States has what might very well be the least attractive tax regime in the modern world, in the industrialized world. What is really exciting about this is that we are going to move from this system to what just might be the best tax system in the industrialized world. Think about the result that is going to have. I think the result is going to be breathtaking—new investment, new businesses being launched, existing businesses growing.

Take foreign direct investment alone. If you think about it, we have a global economy. Capital can move around the world with literally the click of a mouse, and people make investment decisions based on the climate of the place in which they are thinking about investing. When we have the worst tax regime in the world, who really wants to invest here? When we have the best, how are we not going to attract investment from all around the world, including very much in the United States?

So the changes we are making are exactly the right changes for this moment. That is true in another respect, and that is, if you think about where we are in this cycle, it has taken way too long to get here, but the unemployment rate is quite low now. We are getting close to full employment. So what happens when we create the incentives for businesses to grow, to invest, for new businesses to launch, for people to invest in America—what happens when that occurs in an environment where the unemployment rate is very low? It sets up a bidding war for workers. There is no other choice. As they grow, these businesses need new employees to get the job done. They have to pay ever more because they are competing with another business down the road that also wants to grow and also wants to invest in new plants and equipment.

What we are going to do is create a bidding war for workers. That means wages are going up. When wages go up, families have more take-home pay. When they have more take-home pay, they have a higher standard of living. This is exactly how people have a chance to live the American dream, when the economy is thriving and growing at the rate that America used to take for granted. I am here to say that those days are coming back.

We have some work to do. We are not done yet by any means, but I am confident we are going to get this done and, when we do, our constituents are going to live a better life as a result.

I yield the floor.

The PRESIDING OFFICER. The Senator from Ohio.

Mr. PORTMAN. Mr. President, I really enjoyed listening to my colleague from Pennsylvania talking about this new tax reform plan that has just been unveiled by the Finance Committee. He is right; this is really exciting because it is an opportunity, after a lot of talk over a lot of years, to finally fix our Tax Code.

Our Tax Code is broken. It is broken in a lot of different respects, but one that he pointed out so well is the fact that we actually have jobs and investment going overseas because of our Tax Code. It is the responsibility of the people who are in this body and in the House and in the Presidency to actually fix that. No one else can do it. Workers in America, including in my home State of Ohio, are competing with one hand tied behind their back because we have a tax code that encourages other companies from foreign countries to come in and buy our companies, to take our business, to take our market share, to make it harder for U.S. workers to be able to compete and win. So I think it is way past time, frankly, for us to fix that.

People say: Well, we haven't reformed the Tax Code in 31 years and it is about time, and I agree with that. If we go back to the international part of our Tax Code that created a lot of these problems, we have to go back to John F. Kennedy, who last reformed it. That means that part of our Tax Code should qualify for AARP benefits; that is how old it is. So it is time for us to fix it, and it is really exciting to finally have the opportunity.

There are three parts of this tax reform proposal, all three of which are really important. The first is a tax cut for the middle class. Why is that important? Because right now, even with the economy that is starting to grow a little bit, what is happening? Wages are flat, so expenses are up across the board.

The biggest expense, by the way, is the one the Presiding Officer has been involved with, which is healthcare. People have seen their healthcare costs go up, as well as their premiums and their deductibles and their copays; yet their wages aren't going up, and that creates a middle-class squeeze. But it is more than healthcare. It is food. It is every day purchases. It is tuition, if you are trying to send your kid to school. Those have skyrocketed. So let's do something to actually give the family budget a little help; that is, the middle-class tax cuts that are in this proposal.

You probably saw today that the middle-class tax cut alone provides, on average, $1,458 for every family. That is the median income family.

One of the reporters here in the hall asked me: Gosh, $1,500 a family—why does that matter?

I said: It matters a lot if you are living paycheck to paycheck. Maybe you are not, but a lot of people whom I represent are, and that $1,500 will help them to be able to make ends meet and maybe begin to save a little bit for vacation or retirement or for the ability to make that car payment. So I think this is really important.

I would say, though, beyond just that important middle-class tax cut, there is something else that ought to be considered, which is, if we do this right—the way this has been laid out by the Finance Committee—what is going to happen is we are going to help to create more jobs and higher wages.

My colleague from Pennsylvania talked about this. With a relatively tight labor market, as we have more investment into these businesses, what is going to happen? Everyone says we are going to see wages go up. The Congressional Budget Office, which is a nonpartisan group, and the Joint Committee on Taxation, also a nonpartisan group, have looked at all of this. They say: Yes, there is actually going to be a benefit to workers if we do these business tax cuts, to be able to get the business rate down below the average of the other industrialized countries, rather than having the highest business rate in the entire industrialized world, which it is now, because that is going to attract more jobs and investment here and we will stop losing jobs and investment.

There are some economists who have looked at this, as well, and they agree that this is going to benefit workers. In fact, there are a couple of economic studies that show that families will get an additional $4,000, on average, per family. Again, we are talking about middle-class families who will get the benefits that are going to come from more investment and more jobs and higher earnings that are going to happen in the business world.

So it is not just about the middle-class tax cuts, as important as they are; this is also tax reform that is going right to the bottom line. You will be able to figure it out. Go online, use the tax calculator, and figure out what it means to you. But also remember that these other reforms, in an outdated Tax Code that is just crying out for reform, are going to result in additional benefits flowing to you and your family, as well, if we do this right, and we have to do it right.

There is a study that came out recently from a firm called Ernst & Young. The study looked at what has been happening in America over the past decade or so. It said that over the last 13 years, there are 4,700 American companies that have become foreign companies because of our Tax Code that would still be American companies today if we put in place the kind of tax reform we are talking about—20 percent rate—below that average of the other industrialized countries and this international system that allows you to be more competitive—4,700 companies. Think about that.

There is other data out there that says twice as many foreigners are buying U.S. companies than U.S. companies are buying foreign companies. Why? Because of our Tax Code. It is just true.

This is something that has been happening in this country, not just in the last couple of years but really over the last couple of decades. It is time for us to catch up. America needs to get back in a leadership position, and if we do that, we are going to see more jobs and more investment coming here to this country rather than going overseas.

Finally, the third thing this does that is so important is it levels the playing field internationally. Right now we have between $2.5 trillion and $3 trillion of earnings—money—from American companies that are trapped overseas. Those companies aren't bringing it back. Why? Because of our Tax Code. This tax reform proposal actually says to those companies: We want that money back here. We want you to invest in America. We want you to create jobs here and expand plants and equipment; bring your intellectual property, your patents back here, and then send that export out from America. That will create jobs here, including good jobs in research and development.

That is what this proposal does as well. It levels that playing field internationally to tell the foreign companies and the foreign nations that are taking advantage of our current Tax Code: You know what, that is not going to happen anymore. That is done. We now are going to have a competitive tax code where we are encouraging money to come here to this country, and that money coming back here, invested in this country, will also raise the economic condition for the entire country. Economic growth will go up, and, again, that filters down to all of us, including every family I represent.

That is why I am excited about this. I think it is overdue. I wish we could have done this earlier, not just last year but 10 years ago or 20 years ago.

Senator HATCH is on the floor tonight, and he has been talking about this for a few decades. He has been saying that we have to fix this. He is now chairman of the Finance Committee. He can do it.

Senator MCCONNELL is going to speak in a minute. He has talked about this for a long time. We have had commissions on it. We have had bipartisan working groups—five of them—a year and a half ago on reform, and those bipartisan working groups looked at this issue. I cochaired one of those working groups on the international side. Guess what. On a bipartisan basis, we said: We have to have this lower tax rate; we have to go to this more competitive international system. Do my colleagues know who the cochair of that working group was? There was one Republican, one Democrat on all of these working groups. It was CHUCK SCHUMER from New York who is now a Democratic leader. So this has not been a partisan issue in the past, on the international side at least.

Let's figure out how we can come together and get Republican and Democratic support to be able to tell the workers of America: You are no longer going to have to compete with one hand tied behind your back. We are going to give you the tools to be able to be successful for you and your family so that you can achieve the American dream.

I am excited about this. Let's move forward. I look forward to the Finance Committee next week bringing it to the floor, and I hope we can have support on both sides of the aisle to get this done.

I yield the floor.

The PRESIDING OFFICER. The majority leader.

Mr. MCCONNELL. Mr. President, the distinguished chairman of the Finance Committee is on the cusp of the accomplishment of his career. This comprehensive tax reform will make a huge difference for America. I wish to commend him for the efforts that have gotten us this far.

We have heard members of the Finance Committee speaking to the bill that has been presented to our conference. This is going to be an extraordinary accomplishment, not only for the American people but for the distinguished chairman of the Finance Committee.

The PRESIDING OFFICER (Mr. PORTMAN). The Senator from Louisiana.

Mr. CASSIDY. Mr. President, I wish to add my words to those that have been said.

Let me begin by saying that the achievement of this tax proposal is not about anyone in this Chamber; it is about the working families who for the last 8 years have not done so well. They have either lost their jobs or their wages have been flat and their benefits have not improved or, indeed, the cost of those benefits have risen dramatically. I can say, with the Tax Cut and Jobs Act that is being introduced today, they will increase their take-home pay, they will have higher wages, and they will have a better life.

Now let's talk about how that would be. How will these working families improve?

The Presiding Officer, the Senator from Ohio, mentioned in his remarks that businesses will have money to invest. There will be competition for workers. And if there is competition for workers, then workers are paid more. They are given better benefits. What do those better benefits and better wages mean? It means they can invest more in their family, in their children's future, and that, in turn, will change their family's life for generations to come.

So on behalf of those working families, I echo Chairman HATCH, that if there is a suggestion by anyone that can make this better, I ask them to bring that suggestion forward because this is not about Republicans, this is not about Democrats, this is not about anybody in this Chamber; it is about those working families who, for the last 8 years, have not done as well as the American dream would say they should.

On behalf of those working families, I congratulate Chairman HATCH for this job. I look forward to the passage of this bill, and I look forward to all of the benefits of this bill coming to help the families of this country and in my State of Louisiana.

Thank you.

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.

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

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

HEALTHCARE

Ms. HEITKAMP. Mr. President, I rise today to discuss a couple of pressing issues regarding our healthcare system and to ensure that Americans are aware of some critical deadlines for their health options in the marketplace.

It is that time of year. Healthcare open enrollment has started, and Americans across the country can sign up or change their healthcare plans to make sure they are getting a plan that works best for them and their families.

I have long said that the health reform law, otherwise known as ObamaCare, is not perfect, and I have been pushing since I have been here to make it work better for North Dakota families and small businesses. But there are many pieces in that healthcare law that are helpful, and I wish to make sure that Americans and North Dakotans take advantage during this open enrollment period.

Every individual and family should be able to get access to affordable, quality healthcare, and no one should have to go bankrupt to pay for healthcare for a child with a disability, a sick family member, or just an emergency that you never thought could happen. That is why I am encouraging everyone to please make sure you explore your options and sign up for healthcare coverage.

It is more important than ever that folks take advantage of this open enrollment period early because there are many changes this year that, unfortunately, make it more difficult for individuals and their families to sign up for health insurance. Even if you already have a plan, it is worth checking out healthcare plans, as these prices change from year to year.

First, open enrollment today is a month and a half shorter this year than it has been in the past. Open enrollment is from November 2—right now—until December 15. That is just 45 days. Do not wait to check this out. It is best if you go today to find out if there is a better plan for you or if you need to secure health insurance on the marketplace.

Second, the administration has significantly reduced funding for in-person assistance, called navigators, who help individuals and families sign up for healthcare coverage. This action is leaving millions of Americans and thousands of North Dakotans without the critical help they need to understand their options and enroll in meaningful healthcare coverage.

I want to make a point here. For those of us who in the past have always had the option of getting healthcare coverage through an employer, there is always someone in that employment office, in the payroll office, or in human resources who helps you through. This is not unique in needing this assistance. It is not unique to the marketplace. It is access and information that you have through your employer, if you are getting your insurance through your employer. The idea was that the same opportunity for information should be made available in person on the marketplace, but it is not. So we have to try and fill in those gaps. Because we have these gaps, we are in many ways seeing a number of cutbacks and a number of folks not getting access to the information they need.

In fact, the Great Plains Tribal Chairmen's Health Board does not have enough funds to operate as a navigator, and they will not be able to help North Dakotans sign up for coverage as they have done in previous years. Another navigator in my State, Minot State University, has had its Federal funds cut by over 96 percent.

Since 2013 the uninsured rate in North Dakota has been reduced from 11 percent to 8 percent, in large part because of the work of these navigators. The navigator grantees in my State have provided an invaluable service by guiding families through the process of determining the best private health insurance coverage for them, as well as through traditional Medicaid and Medicaid expansion application processes. Many North Dakotans who sign up for coverage qualify for Federal assistance to help afford that coverage. So it is vitally important that they understand Medicaid, that they understand Medicaid expansion, and that they understand the tax implications of the plans they are selecting.

But even those numbers that show the decrease in uninsured in North Dakota don't tell the full story. Not only have navigators responded to daily inquiries both during and outside of the open enrollment period, but they have identified and responded to the challenges of increasing enrollment, particularly in rural and hard-to-reach areas of the State that are less likely to have access to coverage through an employer.

Slashing funding for navigators also has implications for Indian Country. The Indian Health Service has had challenges delivering quality care to Native Americans in my State and certainly in our region. But those issues have lessened as more Native Americans have enrolled in traditional Medicaid, Medicaid expansion, and private health insurance, enabling these families to access quality, affordable healthcare to stay healthy. Thanks to the increase of third-party payments, we are no longer limited to life-or-limb care at Tribal IHS facilities in the Great Plains service area.

Adding to the turmoil of the enrollment process, the administration also announced that it is cutting off Federal funding that helps make healthcare affordable for families, known as cost sharing reduction payments. As a result, many individuals and families will see their premiums skyrocket by double digits. Due directly to this decision and the uncertainty it has injected into our healthcare system, one insurer has exited the healthcare marketplace in North Dakota and another has reduced its health insurance plan offerings, leaving many counties in my State with only one insurer for consumers to choose from. Ironically, North Dakota was one of the best covered States in terms of options and choices. That option and that source of pride has been diminished as a result of the lack of consistency with cost sharing reduction payments.

A recent report from the nonpartisan Congressional Budget Office said that if the administration stopped paying the cost sharing reduction payments, as it has now done, there would be serious consequences for individuals and families across the country. The report said families' premiums would jump about 20 percent, many families would be left without health insurance options as the lack of payment would force many insurers to leave the market, and it would also add $194 billion to the deficit over a decade.

Despite these efforts to sabotage the marketplaces and jeopardize access to coverage for families, we have fortunately seen a surge of encouraging enrollment numbers in the first week of enrollment. But the American public deserves better, and I will do everything I can to ensure that consumers know their options, that consumers are connected with opportunities for meaningful coverage, and that they are provided certainty in the future about healthcare costs.

On November 1, I had launched a new page on my website, heitkamp.senate.gov, to help provide resources and enrollment information to North Dakotans. I sincerely hope folks who are looking to buy health insurance on the marketplace in North Dakota take advantage of that website.

Access to affordable quality healthcare is a must, and I am proud to have worked with a group of Republican and Democratic Senators, led by Senators ALEXANDER and MURRAY, to reach a deal to offer some immediate