days, is going to be damaging to so many, and it is not going to help America grow. Middle-income families are going to pay for the cost of giveaways to the wealthiest taxpayers in America.

I yield the floor.

RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Democratic leader is recognized.

THANKING THE SENATOR FROM ILLINOIS

Mr. SCHUMER. Mr. President, first, let me thank my dear friend and colleague from Illinois. As I have always maintained, he is one of the most articulate and eloquent Members of this Senate, on either side of the aisle, and it is a joy to listen to him—not the subject but the way he articulates it, the subject we are interested in but not happy about, which is the tax bill.

REPUBLICAN TAX BILL

Now, Mr. President, Senator MCCONNELL always comes down and says: I hope the Democrats will join us in the tax reform bill. Mr. Leader, Mr. Republican leader, we want to join you, but that doesn't mean you write a bill behind closed doors and then say support it.

The way we have done tax reform successfully in the past—I was there in 1986—is Democrats and Republicans sat down together and came up with a bill that maybe a few in each party wouldn't support, but the mainstreams of both parties would. It avoids the secrecy. It also avoids one or two Members saying: Unless I get this, I am not going to be for the bill—which pulls the bill in many different directions.

So, Mr. Leader, yes, Democrats do want to join this, but it is totally disingenuous, not honest of you, to say that without letting us sit at the table, without letting us see the bill. So let's knock it off. You want to do a bill with just Republicans, fine. You tried it with healthcare. You are trying it with tax reform. It is a lose-lose. You will either not pass the bill or you will pass the bill that was enshrouded in secrecy that will have so many problems every Republican who votes for it will regret it.

Yesterday's markup in the Finance Committee indicated the same thing. The markup of the Republican tax bill wasn't the actual bill. It was ''a preliminary draft.'' How do we know it wasn't the real bill? Well, today the Finance Committee has notified us that instead of continuing the markup as usual, the committee will recess after a morning session because the Republicans are not ready with their replacement bill—the real one.

This is crazy. The President, who doesn't know what is in the bill—we all know that—has set an arbitrary deadline, and to meet that deadline, our Republican colleagues are sacrificing the integrity of the process and the quality of the bill.

We are 2 days into a markup, halfway, and Democrats haven't even seen a real bill yet. In their desperate rush to get this bill through Congress, Republicans started by marking up a bill that is not even the one they intended to pass. It is a bait and switch. It is the perfect example of the problem with rushing a bill of this magnitude through Congress.

Republicans can't keep up with their own reckless, breakneck pace, and they are going to have to delay the markup. This same problem is going to repeat itself over and over again on issues of greater complexity and consequence.

What happens when Republicans realize their new international tax regime encourages scores of new tax savings and avoidance schemes? What happens if the independent analysts say their new loophole for passthrough businesses doesn't have enough guardrails? What happens if the House and Senate are unable to reconcile their disparate approaches to slashing State and local deductions?

In the New York Times this morning—I commend all my Republican colleagues to read it—they identified new potential problems in this Republican tax bill, problems the writers hadn't thought about, but corporate lawyers by the dozens, by the scores, by the hundreds will find a way to walk through these loopholes, even though our Republican colleagues didn't intend those loopholes to exist. You can be sure that for every 1 of these loopholes, these misadventures, the Times identified, there are 5 or 10 more lurking in the print, in the fine print. The only question is whether our Republican colleagues find them now or find them out later when it is too late after the bill passes.

Instead of rushing through a bill of such enormous complexity, sunlight is the great fermenter of this type of legislation. If it lies out there for a little while, people come in and say: This is wrong or that is wrong. Those will be individuals, those will be pundits, those will be the companies our Republican friends are trying to help. They will say: Wait a minute; this doesn't quite work because no one has had a chance to really see it, examine it, and let it stew.

Now we are asked for other significant changes. What happens if, as we have seen, every few days President Trump tweets, asking the Republicans to change their bill, and this time they repeal the individual mandate and drop the top rate, as he asked them to do yesterday? Each of these decisions has enormous, drastic consequences for American families and American industries.

President Trump's crazy idea to repeal the individual mandate as a part of this bill, according to CBO, would boot 13 million people from the health insurance rolls and cause premiums to skyrocket, all to pay for a bigger tax cut at the top bracket—the wealthiest people in America. What a toxic idea. Are any Republicans going to go home and campaign on that? We are going to get rid of the individual mandate, kick 13 million people off healthcare, and raise premiums so we can lower the top rate when no one—no one but the hard right—is clamoring for it?

Income distribution is a problem in America. We all admit that we have different solutions for it. So be it. But I haven't heard, as I did in the 1980s, 1990s, or even the early 2000s, a clamoring to lower the top rate, even among those who pay it. They know they are doing well. Wealth has gone way up in America, and it has gone to the top. That is not what we need. It is a toxic idea. Yet Republicans may have to consider adding it to the bill to placate a restless and uninformed President, who, we all know, knows very little of what is in this bill. He just tweets. Somehow our Republican colleagues, instead of ignoring the tweets, pay attention to too many of them.

Yesterday, the nonpartisan Joint Committee on Taxation said that they would not be able to properly analyze the effects of the Republican tax bill in the time they have planned for it. So we are not even having the JCT—nonpartisan, respected for decades—analyze the bill before we are going to vote on it in the committee and maybe on the floor.

Again, the Republican leadership in the House and Senate will ask their Members to vote on a major bill without knowing the consequences. In no world is this proper legislative procedure. No party has ever done this before—Democrats, Republicans, Whigs, Anti-Federalists, Democratic-Republicans, Federalists. We have never seen this before. It is so wrong.

We see so many things that ail this country, and I have to say a lot of them stem from the top—from the President. Yet our Republican colleagues are still fearful of ignoring him, of not listening to ideas they know are ludicrous.

The rush is because my Republican friends, fearful of the President and his self-imposed deadline, are trying to hide a bill that would transfer even more wealth to the superwealthy while raising taxes on millions of middle-class Americans.

According to the Joint Committee on Taxation, of all taxpayers making less than $200,000 a year, 13 million would see a tax hike in 2019, and 20 million would see a tax hike by 2027. Both Leader MCCONNELL and Speaker RYAN said that they would not raise middle-class taxes. They had to back off. For working Americans who do get a tax cut, the average is so small compared to what folks at the top are getting. Americans making $40,000 to $50,000 a year get an average cut of $480, while folks making over $1 million will get a tax cut of $50,000—100 times more than what working families get. They can say: Well, that is because the wealthy are richer. But that is not what we need in America right now. The wealthy are getting wealthier. They are doing fine, even under the present tax regime. Middle-class people's median income has been going down over the last decade. It is harder for middle-class people to average—it shouldn't be OK for them to get $500 and the wealthy to get $50,000. We ought to be directing the tax cuts at the middle class.

Republicans—Trump's organization—had an ad on TV. They said that wealthy people's tax rates remain the same, while the middle class gets a cut. That is false advertising because, when we compare apples to apples, the wealthy get a much larger cut than the middle-class people.

We have known for weeks that the longer this bill is in effect, the worse it gets for the middle class. To stay within deficit numbers, the JCT confirmed that under the revised House bill, entire middle-income groups will see a tax hike, on average, just a few years down the road. Speaker RYAN and other Republicans say that those tax hikes will not happen because future Congresses will extend certain tax breaks in perpetuity. If that is true, all the deficit hawks ought to pay attention. There is a gigantic hidden cost to the bill if we are going to make these tax cuts temporary in this bill and then make them permanent.

The scores this week will say that these bills blow a $1.5 trillion hole in the deficit over the next decade. That is bad enough. But if a bunch of breaks, deductions, and expansions that are now temporary are made permanent, as the Speaker says they will be, the real cost will be hundreds of billions, if not trillions, more. All of my Republican friends who care about the deficit should be wary of this gain.

We do need permanence. We need corporate America in particular to be relying on a permanent change. But you can't do a permanent change without blowing a hole in the deficit, so you do a temporary change. There is a simple solution, which, if Democrats and Republicans work together, we could do: Close corporate loopholes, lower the top rate, keep the corporate reduction deficit-neutral and permanent. My guess is most corporate leaders would prefer that. They would prefer less of a tax decrease and more permanence because you can't build a factory or make a major investment if you know that the decrease is going to vanish.

We shouldn't be rushing through such an ill-conceived, backward bill—breaking the fine traditions of this body, busting the deficit, breaking the backs of millions of middle-class families, making the funding of defense far more difficult when there is so much agreement between our two parties on tax reform. On healthcare, it is hard to agree; the visions are diametrically opposed. But on tax reform, that is not true. Our Republican friends are just bollixing this up. Somehow they had in their heads that they had to do it through reconciliation. They had to do it without Democrats, and the result is a very poor product that most Americans already don't like and even more will not like as they learn more about it.

We all want to reduce the burden on small businesses. We all want to encourage companies to locate jobs here. We could put together a bill that does those things. This bill doesn't.

If Republicans turn their backs on this deeply flawed approach, my commitment to so many of my colleagues on the other side of the aisle—who I know are squirming about this bill—is that we will come together and put a good bill together that a majority of both parties can support—both parties. That is how it ought to be done.

PRESIDENT'S TRIP TO ASIA

As President Trump returns from his week-long trip to several Asian nations, it is worth asking: What did America get out of his trip?

Did he forcefully confront the Chinese leaders about our imbalanced and unfair trade system, where we play by the rules and the Chinese do not? No. He said that China's behavior was not their fault and blamed American leaders instead for China's trade abuses.

Even if he believes that, what is the point of saying it? He is encouraging China to keep doing what they have been doing all along if he thinks they are not to blame—letting them off the hook. Why? Because Xi gave him a red carpet?

I have never been so ashamed of a foreign trip in my years. It is just inside out. We attack our friends, and the people who have given us the most trouble—China and Russia—we mollycoddle. That is so bad for the future of this country.

Did President Trump engage the various regional powers in a project of great importance, curtailing and containing the rogue North Korean regime? No. He settled for a sophomoric exchange of insults on Twitter, far below the dignity of the office. Then he came back and bragged about the great ceremony and how well he was treated. Xi played the President. He played the President. Every American should be embarrassed.

I heard one commentator say this morning that this trip cemented China as the leading power of the world, not because they have more economic power, not because they have greater intellectual ideas, not because they are better people but because Xi is dominating and smart, and the President so susceptible to flattery. It is demeaning to the United States and its role in the world.

Then, to add insult to injury, he seems to have a love for dictators. In the Philippines, where a strongman leader is engaged in a vicious campaign of extrajudicial killings, did Trump admonish him? Did Trump uphold the beacon of the United States as the noblest power in the world? No. He lectured and unsettled our allies while emboldening our adversaries, like China and Russia, by treating them with kid gloves and making it clear that all they have to do is say a few flattering words and the United States will drop the interests that our people are so dependent on.

All in all, President Trump's trip was a colossal flop and embarrassment. He seemed far more interested in pomp and circumstances, red carpets, fancy meals, and the flattery of foreign leaders than in advancing vital American interests in a region that is increasingly looking to China for leadership. After the President's performance, those countries are going to turn more to China. At least they have strength and direction, even though China will take advantage of them, for sure, as they have taken advantage of us.

It is a sad state of affairs when the simplest of strategies—flattery—can derail an entire foreign trip and undercut American influence in the world. President Trump was played for a fool by China's leaders, and he enthusiastically accepted the role.

The President of the United States—this great, grand country we love—is supposed to be the single strongest voice and advocate for our national interests. If he will not stick up for America, her interests, and her values on the world stage, who will?

I yield the floor.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

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

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

TAX REFORM

Mr. RISCH. Mr. President, thank you. I rise to speak about the tax reform issue and the tax reform effort that is front and center for this Congress and for all Americans. Particularly, I want to point out the fact that Congress has not undertaken this difficult task for over 30 years, and for anyone who has been involved in this, they now realize how difficult it really is.

In the years since the last major overhaul, Congress has, by patchwork, added numerous carve-outs and special interests, passed short-term tax extenders, which have made planning for families and businesses very difficult, and has generally contributed to a tax code that today is extremely complex, burdensome, and unpredictable.

My colleague from Idaho Senator CRAPO has stated that we couldn't have done worse if we had set out intentionally to do worse. Many of my colleagues and I have heard story after story from our constituents who have said the same thing. The Tax Code makes it hard for families and businesses, especially small businesses, to comply and plan ahead, let alone grow and prosper. This conversation hasn't gone away, so clearly the system, as it stands, is not serving the American people as it should.

It is imperative for the continued growth of the American economy that