friends across the Capitol understand that the Senate bill was a very fragile compromise and that one or two—well, two or more—Senators who would not support that bill could jeopardize the House-Senate conference. So we have to be very careful. We have to continue to communicate and work together with each other, and we can't undermine our own victory. It is not just our victory. It is a victory for American families and for our country and for our standing in the world. So when we begin our conversations with the House, let's take care to work closely together and continue to communicate. Let's prove that passing tax reform wasn't just a dream or an aberration. It was real. Now with the ball on the 5-yard line, we just have to punch this into the end zone.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

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

DACA

Mr. FLAKE. Mr. President, I rise today with increasing concern about the uncertain future facing DACA recipients. There are nearly 800,000 DACA recipients. They are children who were brought across the border, through no fault of their own, years and years ago. There are nearly 800,000 across the country and nearly 50,000 just in Arizona alone. They have protections now from deportation, but those protections will run out around the first of March.

Despite the sense of urgency to solve the problem by the end of the year, there is very little legislative progress to show for it. The time has come for us to work together to deliver a real solution. We don't need partisan bills that send a message; we need bipartisan solutions that can pass the Senate.

We have spent so much time operating under reconciliation that it is worth reminding people that this measure will need 60 votes in order to succeed. So much of the legislation we have been considering has been under reconciliation, with just a 51-vote margin being sufficient. That will not be the case with a fix for DACA. We need to get 60 votes. That means if we hope to protect DACA recipients, both sides will need to compromise.

These individuals whom we seek to help are students, employees, colleagues, and friends. They don't know any other home but the United States. They have embraced the values of hard work and perseverance, and, in turn, their communities have embraced them as their own. Some of the most compelling pleas on behalf of these young people have come from those who know them best. These kids are not just Americans in their own eyes; they are Americans in the eyes of their friends, their classmates, their teachers, and their coworkers.

We all recognize that these kids were brought here, as I mentioned, through no fault of their own. No one wants to see them deported. As leaders of a nation of immigrants, we need to work together and deliver a chance for them to have a bright future. We need workable legislation that can realistically be passed and signed into law. We don't need to make a statement; we need to make a law.

There are many challenges facing us with regard to immigration, but protecting these young people should not be one of those challenges. This should be the easy lift.

I hope we can all work together in a bipartisan way to find a solution for these kids who deserve a solution.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from South Dakota.

TAX CUTS AND JOBS BILL

Mr. THUNE. Mr. President, relief for American families is on the way.

Last week, the Senate passed our version of the Tax Cuts and Jobs Act, a tax reform bill that will provide immediate, direct relief to hard-working Americans.

Our legislation doubles the standard deduction, it doubles the child tax credit, and it lowers rates. Under our bill, a family of four making $73,000 a year will see a $2,200 tax cut, or a reduction in taxes of about 60 percent over what they are paying under current law. A single parent with one child making $41,000 will see his or her taxes drop from around $1,865 today to just $488 under our bill, a reduction of nearly 75 percent over what they are paying today.

That is just the beginning. The tax bill before us today is going to provide immediate relief to hard-working families. It is going to immediately lower their tax bills. It is going to immediately mean more money in their pockets.

But this bill is about much more than that. This bill isn't just about helping Americans today—although it is most certainly going to do that—the bill is about helping Americans for the long term. It is about giving Americans access to the kinds of wages, jobs, and opportunities that will set them up for a secure and prosperous future.

The way we do that is by improving the playing field for American businesses. In order for individual Americans to thrive economically, we need American businesses to thrive. Thriving businesses create jobs, they provide opportunities, and they increase wages and invest in their workers.

But our current Tax Code hasn't been helping businesses thrive. For years now, our tax laws have left businesses of all sizes struggling under the burden of high tax rates and an outdated tax system that has left American businesses at a disadvantage in the global economy.

Small businesses employ nearly half of American workers and create a majority of the new jobs in this country. But right now, small businesses face high tax rates that can make it difficult for these businesses to even survive, much less thrive and expand their operations. Our bill will fix this.

To start with, our bill implements a new deduction for passthrough businesses like partnerships, LLCs, and S corporations. This deduction will allow them to keep more of their money, which will allow them to reinvest in their operations, increase wages, and hire new workers.

Our bill also reforms current provisions in the Tax Code that frequently leave small businesses with very little cash on hand. Under our legislation, small businesses will be able to recover the capital they have invested in things like inventory and machinery much more quickly and, in certain cases, immediately. This, in turn, will free up capital that small businesses can use to expand and to create jobs.

Our legislation also includes provisions that I helped develop that will simplify accounting rules for small businesses, which will also help reduce their tax burden, leaving more of their earnings to reinvest in their businesses and their workers.

In addition to providing relief to small businesses, another thing our bill will do to boost Americans' wages is lower our massive corporate tax rate. Our Nation's corporate tax rate today is the highest in the industrialized world, which puts the United States at a major disadvantage next to our international competitors. Reducing the corporate tax rate will enable American businesses to compete on a more level playing field, which will, in turn, free up money that U.S. businesses can use to create jobs and increase wages.

The White House Council of Economic Advisers estimates that reducing the corporate tax rate to 20 percent, as our bill does, will increase wages for U.S. households by $4,000 annually. That is money that families can use to save for retirement, help pay for a child's education, replace an aging vehicle, or invest in a new home.

Our bill will also boost wages and increase opportunities for Americans by ending the outdated tax framework that is driving American companies to keep jobs and profits overseas. Our Nation currently operates under a so-called worldwide tax system. That means that American companies pay U.S. taxes on the profits they make here at home, as well as on part of the profits they make abroad once they bring that money back to the United States. The problem with this is that American companies are already paying taxes to foreign governments on the money they make abroad. Then, when they bring that money home, they could end up having to pay taxes again on part of those profits and at the highest tax rate in the industrialized world. It is no surprise that this discourages businesses from bringing their profits back to the United States to invest in their domestic operations and new jobs and increased wages.

Our bill replaces our outdated worldwide tax system with a territorial tax system. Under our legislation, American companies will no longer face the double taxation that has encouraged them to send their investments and their operations overseas. Instead, U.S. companies will have a strong incentive to invest their profits at home in American jobs and in American workers.

All in all, the Tax Foundation estimates that in addition to increasing wages, our bill will create nearly 1 million new jobs for American workers and boost the size of the economy by 3.7 percent.

I don't need to tell anybody that American families have had a tough time in recent years or that our economy as a whole has stagnated, with weak economic growth, almost nonexistent wage growth, and a lack of opportunity that has become the norm for way too many families. But this tax bill marks the beginning of the end of the Obama-era economy.

The tax bill we just passed will usher in a new era of dynamism in this country. It will let Americans keep more of their earnings right now, and it will improve Americans' economic situation for the long term. It will send a message to the world that America is serious about competing and succeeding and winning in the 21st century economy.

Under this bill, American companies will compete and win globally, and American businesses, large and small, and the American people will thrive as a result.

I look forward to going to conference with the House of Representatives and getting a final, comprehensive tax reform bill to the President. We have a once-in-a-generation opportunity—literally, a once-in-a-lifetime chance—to make a real difference in the lives of literally millions of Americans. It is time to get this bill across the finish line. It can't happen soon enough for the American people.

I yield the floor.

The PRESIDING OFFICER. The Senator from Vermont.

Mr. SANDERS. Mr. President, President Trump and the Republican leadership, as we just heard, are talking every day on television, at news conferences, telling the American people how this tax bill that was passed here at 2 o'clock in the morning on Saturday—without any hearings, with no serious debate—how this tax bill is designed to help the middle class and how it was written for the middle class.

Unfortunately, I suspect that I will not shock too many Americans by suggesting that what President Trump has been saying is not truthful. This legislation, according to numerous independent studies, will provide 62 percent of the benefits to the top 1 percent—62 percent of the benefits will go to the top 1 percent—while increasing taxes on 83 million middle-class households by the end of the decade. Why? The reason is that the tax cuts for middle-class families expire by the end of 2025, while the tax breaks for large corporations are made permanent.

We are living in a moment in American history where we have an unprecedented level of income and wealth inequality, where the top one-tenth of 1 percent now owns almost as much wealth as the bottom 90 percent, where the top 1 percent owns almost twice as much wealth as the bottom 90 percent, and, if you can believe it, where three of the wealthiest people in this country—Mr. Gates, Mr. Bezos, and Mr. Buffett—three people own more wealth than the bottom half of the American population. That is where we are right now.

Yet, in the midst of this incredible level of income and wealth inequality, my Republican colleagues believe that this is a moment when 62 percent of the benefits of so-called tax reform should go to the top 1 percent and 42 percent of the benefits should go to the top one-tenth of 1 percent, while at the same time tens of millions of middle-class families will end up paying more in taxes. How crazy is that? So we have a situation in which the wealthy, who need tax breaks the least, will benefit the most, and the working class and middle class of this country, who need the most help, will benefit the least.

The President of the United States and my Republican colleagues tell the American people that trickle-down economics—giving huge tax breaks to the wealthy and large corporations—will expand the economy. We just heard Senator THUNE talking about that. They will create new jobs and will bring in so much revenue that it will pay for the deficit it creates.

Every independent expert who has taken a look at this tax bill has said it will substantially increase the deficit, even after accounting for the possibility of increased economic growth. The Joint Committee on Taxation has told us that this bill will increase the deficit by $1.4 trillion over the next decade. Why is that important?

First of all, it shows, if I may say, the hypocrisy of my Republican colleagues who, year after year after year on this floor, lectured us about the dangers of a $20 trillion national debt and growing deficits. We heard this time and time again. But somehow, when it comes to the need to provide tax breaks to billionaires, that concern about the deficit seems to have disappeared.

Secondly and more immediately, there is no doubt in my mind that if the Republicans are able to pass this bill, which will soon go to a conference committee—this bill that gives huge tax breaks to the top 1 percent and raises the deficit by $1.4 trillion—there is no doubt in my mind that they will suddenly rediscover their great concern about deficits and the debt and move directly within the next few months to begin the process of cutting programs desperately needed by the working families of this country—the elderly, the children, the sick, and the poor.

This is not just BERNIE SANDERS speculating. This is what the New York Times said in a front-page article a few days ago:

> As the tax cut legislation passed by the Senate early Saturday hurtles toward final approval, Republicans are preparing to use the swelling deficits made worse by the package as a rationale to pursue their long-held vision: undoing the entitlements of the New Deal and Great Society, leaving government leaner and the safety net skimpier for millions of Americans.
>
> Speaker Paul D. Ryan and other Republicans are beginning to express their big dreams publicly, vowing that next year they will move on to changes in Medicare and Social Security. President Trump told a Missouri rally last week, 'We're going to go into welfare reform.'

Let me take this opportunity to translate into English what phrases like ''entitlement reform'' or ''welfare reform'' really mean. What they mean in reality are massive cuts to Social Security, Medicare, Medicaid, education, nutrition programs, affordable housing, and other programs desperately needed by a declining middle class. It means that after they pass this so-called tax reform bill, which would provide a $200,000 tax break to CEOs who make over $16 million a year, they will come back to the floor of the Senate and fight for cuts to Social Security for senior citizens trying to survive on $12,000 or $13,000 a year. So there are massive cuts for millionaires and billionaires in their taxes at the same time as they want to cut Social Security, Medicare, and Medicaid for struggling seniors.

''Entitlement reform'' means that at a time when millions of seniors are splitting their pills in half because they cannot afford the outrageously high cost of prescription drugs, Republicans want massive cuts to Medicare. It means that when two out of every three nursing home residents in this country rely on Medicaid to pay for their long-term care, the Republicans want to make massive cuts to Medicaid.

We do not know exactly what form these cuts will take. I think that is not yet clear. There has been discussion among Republicans about raising the retirement age for Social Security to 70 years of age, forcing older workers to work years more before they can get their earned retirement benefits.

Maybe they will cut back on cost-of-living increases through a so-called Chained CPI—a new formulation that means lower benefits not only for seniors but for millions of disabled veterans. They apparently believe, for those of you on Social Security now, that the COLAs you have been getting in recent years are just too high. That zero percent increase you got a couple years ago? It is much too high; we have to change the formula and lower benefit increases.

Maybe they will go back to their long-term dream of privatizing Medicare and converting it into a voucher program, which will say to the elderly in this country: Here is a check for $8,000. You go out and find private insurance on your own. I would say good luck to any elderly person in this country who is struggling with heart disease or cancer. You see what kind of insurance program you are going to get with a check for $8,000.

I would remind my colleagues that many of these proposals were included in the budget resolution the Republicans voted for right here on the floor of the Senate. This is not speculation; these are issues and items that Republicans already voted for. They already voted for a $1 trillion cut to Medicaid, which would throw some 15 million Americans off of health insurance. They have already voted in the budget to cut Medicare by $473 billion. In my view, the last thing we should be doing is giving tax breaks to billionaires while cutting programs for the most vulnerable people in our country.

During the campaign, Donald Trump, as a candidate, promised he would not cut Social Security, Medicare, and Medicaid. He made that promise over and over again. I have some charts. Let me quote some of the tweets and some of the things Donald Trump said on the campaign trail.

This is what he said: ''I was the first & only potential GOP candidate to state there will be no cuts to Social Security, Medicare & Medicaid.''

On another occasion, he said:

> I'm not a cutter. I'll probably be the only Republican that doesn't want to cut Social Security.

That was January 24, 2015.

> It's my absolute intention to leave Social Security the way it is. Not increase the age and to leave it as is.

That was Donald Trump on March 10, 2016.

Here is another quote:

> You know, Paul [Ryan] wants to knock out Social Security, knock it down, way down. He wants to knock Medicare way down. And, frankly—well, two things. Number one, you're going to lose the election if you're going to do that. . . . Now, I want to get rid of waste, fraud, and abuse. I want to do a lot of things to it that are going to make it much better, actually. But I'm not going to cut it, and I'm not going to raise ages, and I'm not going to do all of the things that they want to do. But they want to really cut it, and they want to cut it very substantially, the Republicans, and I'm not going to do that.

Before I go on to the next quote, I want to tell Donald Trump that, as a candidate, man, he was exactly right. This is what he said on March 29, 2016. He said that the Republicans wanted to cut Social Security and Medicare and Medicaid.

Well, Candidate Trump, you were exactly right, because that is now what we will see in a few weeks or a few months.

Another quote from Donald Trump as a candidate:

> Social Security faces a problem: 77 million baby boomers set to retire. Now, I know there are some Republicans who would be just fine with allowing these programs to wither and die on the vine. The way they see it, Social Security and Medicare are wasteful 'entitlement programs.' But people who think this way need to rethink their position. It's not unreasonable for people who paid into a system for decades to expect to get their money's worth—that's not an 'entitlement,' that's honoring a deal.

Well, there it is. Candidate Donald Trump said over and over again that he would not cut Social Security, that he would not cut Medicare, that he would not cut Medicaid. In fact, quite correctly, he predicted that the Republicans would try to do exactly that.

Now I would like to talk directly, if I might, to the President of the United States.

Mr. President, on the campaign trail, over and over again, you said that you would not cut Social Security, Medicare, or Medicaid. Today, I am asking you nothing more than to keep your word. Don't lie to the American people.

Millions of people voted for you because you said you would not cut Social Security, Medicare, and Medicaid. Keep your word. Tell Senate Leader MCCONNELL and tell House Speaker PAUL RYAN that you will veto any legislation that cuts these programs.

With that, I yield the floor.

Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. CRUZ). The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

Ms. COLLINS. Mr. President, I ask unanimous consent that notwithstanding rule XXII, the postcloture time on Executive Calendar No. 495 expire at 4 p.m. today, December 5; and that if confirmed, the motion to reconsider be considered made and laid upon the table and the President be immediately notified of the Senate's action.

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

RECESS SUBJECT TO THE CALL OF THE CHAIR

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess subject to the call of the Chair.

Thereupon, the Senate, at 12:40 p.m., recessed subject to the call of the Chair and reassembled at 2:36 p.m. when called to order by the Presiding Officer (Mr. ENZI).

EXECUTIVE CALENDAR—Continued

The PRESIDING OFFICER. The Senator from South Carolina.

Mr. SCOTT. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. PORTMAN). The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

SECURE ACT

Mr. GRASSLEY. Mr. President, I want to make a few brief remarks regarding the introduction of the Security, Enforcement, and Compassion United in Reform Efforts, and we have selected the acronym SECURE for this piece of legislation we are introducing today. This bill promotes and protects the interests of the American people in a lawful immigration system and provides a fair and equitable solution on Deferred Action for Childhood Arrivals, and everyone in the Senate knows that by the acronym DACA. It is the product of several months of hard work between this Senator and Senators CORNYN, GRAHAM, TILLIS, LANKFORD, PERDUE, and COTTON. I think, before the day is out and the Senate closes down, you will hear from almost all of those folks on their approach to this legislation and their support for it.

Before I discuss what the bill does, I want to explain the process we used to reach this point. On September 5, 2017, Attorney General Sessions announced that President Trump had decided to rescind former President Obama's unlawful Executive amnesty program. Because almost 700,000 young people relied on President Obama's false promise, the Trump administration called upon Congress to do what the President doesn't have the legal authority to do and to find the only real type of long-term solution to this issue. Obviously, we are here because that is a legislative solution and not something the executive branch thinks up and tries to put in place.

Starting in September, I have held multiple meetings with Senators CORNYN, GRAHAM, TILLIS, LANKFORD, PERDUE, and COTTON to determine how best to fix DACA. Our aim was to find a solution that not only is fair for DACA recipients but also promotes the interests of the American people. The immigration policies of the previous administration carried consequences that weren't always in our best interest. For example, President Obama allowed thousands of people to illegally cross our borders and to stay in our country, including dangerous gang members, sex offenders, and violent criminals. So robust border security is crucial to bring integrity back to our Nation's immigration enforcement.

The enforcement policies of the previous administration enabled dangerous, unauthorized criminals, individuals like Kate Steinle's killer, to have free rein in our country, risking the safety of innocent Americans. The