interests rather than listening to hard-working Americans who want to keep net neutrality.

The Commission has failed to address the concerns that these comments are artificially generated, has not held one public hearing on net neutrality, and is moving forward at an alarming pace, without regard for what eliminating these rules would mean for our economy and our consumers.

Undoing net neutrality will fundamentally change the concept of a free and open internet that so many Granite Staters and Americans have come to know and have benefited from. Approving this plan would be a reckless decision.

I am going to continue fighting for priorities that put consumers first, that help small businesses innovate and thrive, and that advance an open and free internet.

Thank you.

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. HOEVEN. 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 President, I ask unanimous consent that the order for the quorum call be rescinded.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 BILL

Mr. HOEVEN. Mr. President, I come to the Senate floor to once again talk about the need to pass tax reform for hard-working Americans. The House has passed a bill, the Senate has passed a bill, and now, of course, we are working through the conference committee to get the very best product we can for the American people.

This tax relief is not just about reducing the tax burden on hard-working Americans and making sure they can keep more of their hard-earned dollars after tax, but it is also very much about economic growth. The tax relief package we are putting together that is coming together through the conference efforts, working to improve on both the House version and the Senate version, is designed to grow our economy. That is incredibly important because over the last decade, what we have seen are stagnant wages and income. So workers are working as hard as ever—harder than ever—but they are not seeing that growth in their paycheck. That is why we have to make this tax relief package pro-growth, so at the end of the day, that worker has a lower tax burden, but they also have a rising wage and more income. It is the combination of those two things that really—it is the rising tide that lifts all boats, if you will. That is how we generate that higher standard of living for workers and taxpayers across this great Nation.

So that is what we are working to do: tax relief, grow the economy, create more jobs—and create them here at home versus overseas—and higher wages and income.

These are just some of the statistics from the tax relief package that we put together. These are provided by the nonpartisan Tax Foundation as well as the White House Council of Economic Advisers. The objective is to grow wages by $4,000 over the 10-year scoring period, making sure our workers are seeing real wages. The estimate right now is that this tax bill is pro-growth and will generate, on average, $4,000 in higher wages, combined with an average tax cut of about $2,200. That is an average family—a family of four with median income.

It will generate almost 1 million new jobs, and that is what, of course, pushes wages higher. When you create more jobs, it is that demand for labor that pushes wages higher. That is how it works. We are talking about almost 1 million new jobs over the 10-year period and a 3.7-percent larger economy. So growing the economy, creating more jobs, and it is that demand for labor on the part of business that pushes wages and income higher.

When we look at the next chart I have, we see that we provide tax relief across all incomes. So it is really focused on lower income, middle class, making sure that, like I said, wage earners are saving more of their hard-earned dollars, but the effort is to cut taxes across all income groups, and that is what we do. It starts by taking the seven brackets we have and reducing them. It is just kind of simple math.

The House plan reduces the number of brackets to only three. We keep the seven different brackets. The reason for that is because the objective is to lower everyone's tax rate, and we are better able to do that by keeping the seven tax rates.

Some might say: You want to do simplification. We do want to do simplification, and we do tax simplification. There is no question that we do tax simplification because the complexity in calculating your taxes is calculating your taxable income, your adjusted gross income subject to taxes. That is the complicated part. Whether we have three different rates to apply to it or seven different rates to apply, depending on which bracket you fall into, that really doesn't add complexity.

So we keep the simplification intact while we make sure that we provide tax relief across all of the different tax brackets or tax rates. That is what we see in this second chart.

In addition, we keep or expand many of the tax deductions or tax provisions that are important to families, and that starts with the child tax. Well, I should say it actually starts with the standard deduction. We double, in essence, the standard deduction. For an individual, right now it is a little over $6,000 a person. We double that standard deduction to $12,000. For a married couple, you are talking over $24,000 that is covered under the standard deduction, no tax.

In addition, if you are an individual and you have dependents, either children or maybe taking care of a parent or something like that, you get $18,000 in that standard deduction. Why is that important? Because by doubling that standard deduction, we go from 7 out of 10 filers not itemizing to something like 9 out of 10 tax filers not itemizing. This means real simplification. It means doing your tax return on maybe just a one-page form. This means you are not only reducing rates but also greatly simplifying the Tax Code.

We keep other provisions that are very important for American families and, in fact, enhance them. For example, the child tax credit is doubled. So not only do we double the standard deduction, but we also double the child tax credit. We go from $1,000 to $2,000 per child. This is going to make a huge difference for families.

Also, for family businesses, family farms, and small business we double the estate tax, the death tax unified credit, and include the step-up in basis. It is hugely important to make sure you can transition a small business, farm, or ranch from one generation to the next.

To save for college, we enable the 521 savings accounts to continue for parents. Another very important one is we encourage businesses to provide paid family and medical leave by giving them a tax credit to partially offset an employee's pay while caring for a child or family member.

Other things we keep, in terms of deductions that are very important, again, to hard-working families are as follows:

The mortgage interest deduction. We make sure they can continue to deduct the interest on their home mortgage.

The deduction of charitable contributions. It is obviously very important for the greater good of our society that people can continue to contribute to charities they believe in and support and that they can deduct those charitable contributions.

The child and dependent care tax credits, the adoption tax credit, and the earned-income tax credit. We make sure people can continue to contribute to their 401(k) accounts on a basis that is tax-advantaged.

Then, medical expense deductions. Obviously, for our seniors, this is very important. For somebody who has a medical condition or an illness, being able to deduct those medical expenses is extremely important.

This is about making sure hard-working Americans can have not only tax relief but also the pro-growth aspect they see in the rising wages of incomes.

That is what I want to talk about in this third chart, which goes to supporting our businesses across this great country. Small business is the backbone of our economy. Small businesses, farms, and ranches are the absolute backbone of our economy. Small businesses typically are passthrough businesses, which means the income flows through the business and is then taxed at the individual level. So part of the tax relief we are providing to small businesses comes from the reduction in the individual rates, as I have already gone through, because that income has flowed through.

Passthroughs can be a partnership, a sub-S corporation, a limited liability partnership, a limited liability corporation. These are all passthroughs. So when the income flows through that small business to the individual, because we have lowered the rates, that already provides a lower net tax on those small businesses and the people who own and work and invest in those small businesses.

The other thing we do is provide a 20-percent distribution deduction—a reduction in the taxable amount as far as income distributed by those businesses. We have gone through various iterations. We started at about 17 percent. We had hoped to move it higher. I think we will end up around 20 percent. What this means is, when income flows through that passthrough business, 20 percent is deducted before you calculate the income. For example, if you flow through $1,000, you would be taxed on the $800. Now, apply those lower tax rates I talked about, and you can see clearly that you significantly reduce that tax rate on these small businesses.

Why is that so important? It enables small businesses to keep more of their hard-earned dollars, to invest in equipment, to expand and grow their business. It enables them to hire more people, like perhaps these great young people we have here working as pages. It enables them to raise wages and income and to grow their business, or, for an entrepreneur, to maybe start up a business.

So it is those dollars that instead of going to taxes, stay with the business. They are invested in the businesses, create more jobs, more opportunity, and higher wages. That is the pro-growth aspect of this tax relief I mentioned at the outset.

The other way this tax is really pro-growth is also for larger C-corps bringing down that rate. Of course, smaller businesses use the C-corp as well, but by bringing down that rate, we make companies in America more competitive in the global economy. Companies that do business not only here in America but in other countries around the world have to decide where they are going to invest. Are they going to invest and grow their plant and operations here in America or are they going to grow their plant and operations somewhere else? Of course, if they grow here, they are hiring people here. They are paying wages and salaries here in America rather than in some other country. We want companies that do business internationally or globally growing their operations here, not overseas.

Right now, economists estimate that, currently, in excess of $2.5 trillion is held overseas by these companies and is not brought back to the United States and invested here because we have one of the highest tax rates in the world. Our corporate tax rate is one of the highest in the world.

So when we talk about the current 35-percent tax rate, companies look at that and say: Why would we bring back earnings from another country, say, Ireland—pick a country anywhere in the world. Why would we bring those earnings back and pay a really high tax, versus reinvesting overseas or somewhere else where the tax is much lower, and we can be more competitive?

This is what we are having to deal with, and that is why we lower the corporate rate—because that then creates the incentive to come back, invest dollars in the United States, and create more jobs here in America, and, in so doing, as they bring that revenue back, which is called repatriation, they generate tax revenues which help us provide more tax relief for hard-working Americans.

So that is what I mean. That is the two-fer aspect of this tax relief plan. It is making sure individuals have real tax relief so they keep more of what they earned, but it is also about making sure they earn more, that their wages and income grow, and that there are more jobs and opportunities here in America. That is absolutely the focus of this tax relief plan and what we are working to achieve.

Both the House and Senate have passed versions of this tax bill. We are now working to get the very best product we can through the conference committee. We are making real progress, and we need to continue to work together and get this tax relief done. We have been working on it for a long time. A lot of effort has gone into it. It is time now to finish it up this week, to vote on it, and to get this tax relief passed before the end of the year so, as Americans go into 2018, they know they are able to keep more of their hard-earned tax dollars and we also have a vibrant economy, where there is going to be more jobs and opportunity and higher income and wages.

I yield the floor.

The PRESIDING OFFICER (Mr. GARDNER). For the information of the Senate, under the previous order, 30 minutes of postcloture time remained on the Willett nomination as of 4 p.m.

The Senator from New Hampshire.

Mrs. SHAHEEN. Mr. President, I was interested to hear my colleague and friend from North Dakota talking about this tax bill because, sadly, there has not been a lot of bipartisan work on the bill.

I really agree there is a consensus that tax reform is it long overdue, but we need tax reform that simplifies the Tax Code, bolsters the middle class, and helps small businesses create jobs. I think those principles could have been the basis for really good bipartisan work here in the Senate, and in Congress, generally, to come up with a bill that would have done all of those things, but, unfortunately, the legislation in front of us does none.

The result is a partisan tax bill, written in secret and without public hearings, adds to the national debt, punishes the middle class and small businesses, and gives massive tax cuts to corporations and the wealthy.

Last week, I came to the floor to share the concerns of Granite Staters about this legislation. They were amplified at a forum I had on Monday at Southern New Hampshire University, where I heard from students, graduate students, and higher education leaders in the State about the damage this bill would do to our State and to our national economy.

I have heard some reports today that there will be changes that come out of the conference committee that may address some of the concerns about the bill's impact on education. I hope that is true. Unfortunately, I haven't heard what those changes are. I don't know if any Democrats here have heard what those changes are. Unfortunately, these negotiations, like the bill, are being done in secret, and the future of students and so many people in New Hampshire and the country hang in the balance.

In particular, what I heard at the forum with the students and educators was that the bill as it passed the House would raise taxes on New Hampshire students and would make it financially impossible for many of them to continue their educations.

As passed, the House tax bill would eliminate the ability of individuals to deduct the interest they pay on their student loan debt. Nationwide, student loan debt has roughly tripled since 2004 and now totals a staggering $1.3 trillion—more than the total credit card debt in the country. It is particularly burdensome for those of us in New Hampshire because New Hampshire's 2016 graduating class had the highest per capita student loan debt in the country—an average of $36,367.

The Republican leader's tax bill would make this crisis far worse not only for current students but for those who graduated many years ago but are still burdened by student loan debt. It would prevent nearly 80,000 Granite Staters from deducting interest on their student loans.

The House legislation would also make it far more expensive to get an advanced degree because it eliminates tax-free waivers for tuition assistance. I am hearing recent reports that this provision may be taken out of the final bill. I certainly hope that is the case because as currently written, it would put graduate school financially out of reach for many students.

A Dartmouth College student pursuing a Ph.D. in biomedical sciences wrote that counting tuition waivers as earned income would raise his yearly taxes by more than $10,000. He said he would no longer be able to afford rent and groceries and would have to consider dropping out of school.

Ken Ferreira, the associate vice president for student financial services at Franklin Pierce University, told me, in no uncertain terms, that tuition waivers are not income, and it is wrong to tax them. I could not agree more.

Tyler Kane is pursuing a master's degree in environmental engineering at the University of New Hampshire. He told me he already owes close to $40,000 in student loans and works nearly 60 hours a week. After paying rent and other expenses, his stipend leaves him with less than $200 a month. If his tuition waiver becomes taxable, that would be a tax increase of $2,500, and it would wreck his budget, leaving him in a $33-a-month hole. Along with many of his graduate student colleagues, he would have to consider dropping out of school.

It makes no sense to increase the burden of student debt and to impose new taxes on graduate students struggling to get by so we can give the biggest corporations in this country and the wealthiest a tax cut.

It is estimated that by 2020, two-thirds of all jobs in the United States will require some form of higher education. Yet today less than 45 percent of Americans have at least a 2-year degree. As I talk with small business owners across New Hampshire, one of their biggest challenges is finding skilled workers. The last thing we need to do is make education more expensive and unaffordable for millions of young Americans. As one New Hampshire businessman told me, it is like eating our own seed corn. For the United States to stay competitive in the global economy, we can't afford to discourage talented young people from going to college or pursuing a graduate degree.

I also had the opportunity to talk with Nate Stafford. He is pursuing a Ph.D. at the University of Hampshire. Because he serves as a teaching assistant, the university provides a tuition waiver of nearly $27,000, which would be taxed under the provision of the House bill. If his tuition waiver were taxed, that would force him to consider opting out of graduate school entirely.

I also heard from university administrators, who shared their concerns.

Sister Paula Marie Buley, president of Rivier University, pointed out that the proposed new taxes on students is ''a tax on our future.''

Jan Nesbit, the senior vice provost for research at the University of New Hampshire, warned that taxing graduate students' tuition waivers would have a cascading impact that would raise undergraduate tuition across the board because losing graduate students would affect both teaching assistants and research and drive up costs.

I heard from Cari Moorhead, the interim dean of the graduate school at the University of New Hampshire. She pointed out that many international students at UNH would be lost and noted that Canada has recently seen more than a 40-percent increase in international students. They are very pleased to be benefiting from the brain drain from the United States because of the financial barriers that we are putting up for graduate students.

The other damaging aspect of this legislation, which I think many people are not aware of, is that the tuition assistance that many companies provide to their employees would count as taxable income. Forty years ago, Congress provided employers with the flexibility to offer up to $5,250 in annual tax-free educational benefits to employees. This was designed to advance competitiveness and fill the need for more skilled workers. If we eliminate those benefits, how many of those employees who are looking to advance themselves through education will not be able to do that?

In so many ways, this tax overhaul legislation would take America backward, not forward. Tax reform should be about helping Americans prepare for the jobs of the 21st century; it shouldn't make it harder to afford college or graduate school. Tax reform should be about strengthening the middle class, not burdening it with higher taxes. Tax reform should be about growing the economy, not growing the deficits and the debt.

Like my colleagues on this side of the aisle, I am eager to work to genuinely reform the Tax Code. Reform is long overdue, but the bill we have before us is not reform. We need a bipartisan bill that puts the middle class first, puts small businesses first, and doesn't leave a massive debt for our children and grandchildren.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from West Virginia.

CHILDREN'S HEALTH INSURANCE PROGRAM

Mr. MANCHIN. Mr. President, all the nearly 50,000 children who are on West Virginia CHIP want this Christmas is to have their healthcare. That is not a lot to ask for from a child.

As a legislative body, we were elected to serve the needs of all of our constituents, and that includes protecting our most vulnerable—our children. How many times do you hear us give speeches, whether it is in this body or whether it is back home—it is all about our children. The future of our country is about our children. The future of our State is about our children. Our future generation—whatever we do, the promise of the world—is about our children. And all they are asking for is to have their healthcare.

It seems as though we are so consumed with partisan gridlock and posturing that we would allow the expiration of health insurance for children. It is almost unconscionable for us to be in this situation, and the children have no control of their own healthcare coverage, and their parents can't really afford basic healthcare. They are the working people who are above the poverty guidelines and doing everything they can to put bread on the table and take care of their families, and their children have no access to healthcare without CHIP.

On September 30, Congress not only failed to reauthorize a bipartisan, noncontroversial program for children, we failed the 9 million children in this country who rely on the program to stay healthy. There are 9 million children who are depending on CHIP, the funding of CHIP, and the basic priorities we should have for our most vulnerable, and we have done nothing. Our No. 1 job as Senators, as parents, and as human beings is to care for and protect our children, but this body cannot even find the humanity to do that.

In West Virginia alone, almost 50,000 children use CHIP over the course of the year, and more than 20,000 children who are currently on the program are going to lose it in February when the money runs out. Through CHIP, these children have access to basic medical care, which includes prescriptions, immunizations, dental coverage, vision, and mental health coverage. For more than 2 months, their healthcare has been hanging in the balance because of the negligence of the body, our dysfunction, playing Democrat and Republican at a higher level of our party than our purpose of being here, which is to do our job.

Millions of families are in a state of uncertainty, worrying about how to pay for their child's basic healthcare needs or, for many families, lifesaving services. I believe it is our duty to ensure that our children are taken care of, for they are truly our country's future and legacy. I believe that no matter how much your family makes or where you come from, the most important thing you have is healthcare for your children so that they have a healthy start.

There are five promises every adult should make to a child. This was started under Colin Powell, the five promises.

The first one is, every child needs to have a loving, caring adult in their life; someone who they know unconditionally loves them, right, wrong, or indifferent. It is not always the biological parents or biological family. It could be a neighbor. It could be someone reaching out. It could be a church or service. It could be an afterschool program.

Second, every child must have a safe place. A safe place might not always be the home where they live.

Third, every child must have a healthy start. We talked about nutrition. We talked about healthcare. That is part of it. If we can't teach a child how to keep themselves healthy, how to take care of themselves nutritionally in all different ways, they are not going to grow up to be a productive adult. They will have health concerns. They will have health challenges. It is up to us to make sure they have that healthy start.