

So if we wanted to repair the dams or the bridges, we would have to have money.

Where did the money go? Well, it didn't go to the bridges, it didn't go to the roads. The great infrastructure plan from the President is simply a shell game, moving money from under this shell to under that shell, no new money, and making the local governments and State governments pay even more.

And for those of us who represent California, Pennsylvania, New York, New Jersey, there is one more, and that is we get to pay taxes on taxes that we pay to the State and to the local governments.

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Now, that is a change. When the first income tax law was written nearly a century ago—in fact, more than a century ago—they said that you would not pay taxes on the taxes that you paid, and so they allowed for the deduction of State and local taxes. But, hey, that changed. Our President said it is a wonderful gift. Well, it is not for California, not for New York, not for New Jersey.

So where are we going to get the money? We are going to have to go back and look at this. We already know that, for every 1 percent reduction in the corporate tax rate, there is a \$100 billion reduction in revenue to the Federal Government. We might want to look at that.

I am going to wrap this up in just a few moments.

We have been talking about a better deal for America for a long time. What we have from the Trump tax cut is a raw deal, a bad deal, a terrible deal for America. The Federal Treasury was gutted.

Yes, there are benefits for the broad American public, but that is like 17 percent of the total tax cut goes to the broad American public: middle class, upper middle, and the bottom quartile of Americans. It is useful. It is certainly going to be helpful.

But more than 80 percent went to American corporations, which, as I just showed, are not using it for their employees, not using it to build their capital infrastructure, their ability to manufacture more, but, rather, for those who already have a great deal of wealth: the stockholders of America, who happen not to be the bottom 80 percent.

We need a better deal. We really need to invest in America. We need that infrastructure, not the phony infrastructure program that the President has proposed, but a real infrastructure with real money. And we need to make that infrastructure in America.

And so make it in America, invest in America. It adds up for a better deal for America.

My colleague, AL GREEN from Texas, has some important things to add to the discussion tonight on a different subject, but I just want to remind the

public that, when we talk on the floor here, we talk about infrastructure, we talk about real concrete, steel, programs that actually build infrastructure. We talk about trying to collect resources so that we can pay for this. We talk about how we might engage in various financing programs so that we can, over time, build the solid foundation for economic growth.

And as we do all of this, we are talking about a better deal for the American public, not the raw deal that this tax scam gave to Americans, not the kind of deal that The New York Times says: "Well-Heeled Investors Reap the Republican Tax Cut Bonanza."

Mr. Speaker, I include this New York Times editorial, dated February 25, 2018, in the CONGRESSIONAL RECORD.

[From The New York Times, Feb. 25, 2018]

WELL-HEELED INVESTORS REAP THE  
REPUBLICAN TAX CUT BONANZA  
(By The Editorial Board)

After President Trump signed the Republican tax cut into law, companies put out cheery announcements that they were giving workers bonuses because of their expected windfalls from the tax reductions. The president and Republican lawmakers quickly held up these news releases as vindication for their argument that cutting the top federal corporate tax rate to 21 percent, from 35 percent, would boost workers' incomes even as it added \$1.5 trillion to the debt that future generations would have to pay off.

Now corporate announcements and analyst reports confirm what honest observers always said—this claim is pure fantasy. As executives tell investors what they intend to do with their tax savings and their spending plans are tabulated into neat charts and graphs, the reports jibe with what most experts said would happen: Companies are rewarding their stockholders.

Businesses are buying back shares, which creates demand for the stocks, boosts share prices and benefits investors. Some of the cash is going to increase dividends. And a chunk will go to acquiring other businesses, creating larger corporations that face less competition.

In addition to benefiting investors, these maneuvers will end up boosting the pay of top executives because their compensation packages are often tied to the price of their companies' stock. Finally, a small sliver of the money will find its way into paychecks of rank-and-file employees, but it won't be a big boost and will probably come in the form of a temporary bonus, rather than a lasting raise.

Morgan Stanley analysts estimated that 43 percent of corporate tax savings would go to buybacks and dividends and nearly 19 percent would help pay for mergers and acquisitions. Just 17 percent would be used for capital investment, and even a smaller share, 13 percent, would go toward bonuses and raises.

Other Wall Street analysts have issued similar reports. If more evidence was needed, Axios reported that just nine pharmaceutical companies have announced \$50 billion in buybacks since the tax law was passed.

Mr. Trump might argue that it doesn't much matter that the tax cuts will be a boon for investors because many Americans own stocks. The president has recently touted the rising value of 401(k) accounts as a benefit of the tax law. But roughly half of all families own no stock, and most people have holdings that are worth less than \$5,000. Most stock holdings, a whopping 84 percent, are in the hands of people whose incomes put them in the top 10 percent of households.

Republicans might further argue that none of this matters because the tax law is becoming more popular as people learn more about it. Indeed, a recent poll for The Times found that the law now has more supporters than opponents. But this swing in public sentiment might be less important than it appears. Consider the results of a recent Politico/Morning Consult poll that shows that just 25 percent of registered voters said they had noticed an increase in their paycheck because of lower tax withholding while 51 percent had not. The poll also found that high-income people were more likely to notice that their take-home pay had gone up. That's because Republicans designed the law to principally benefit wealthy families while offering crumbs to low-income and middle class families.

Those crumbs, by the way, disappear after a few years. Further, many taxpayers in states like California, New Jersey and New York will be hit with higher tax bills when they file their 2018 tax returns and realize that they can now only deduct up to \$10,000 in state and local taxes.

There was a legitimate argument for reforming the tax code in a way that reduced the corporate tax rate, closed loopholes and made the economy fairer and more productive. But Republicans chose a plan that rewards the rich at the expense of workers. They had to lie to make this scheme seem legitimate. Now the true effects are coming to fruition.

Mr. GARAMENDI. Mr. Speaker, I yield back the balance of my time.

RESOLUTION HONORING THE NATIONAL ASSOCIATION FOR THE  
ADVANCEMENT OF COLORED  
PEOPLE

The SPEAKER pro tempore (Mr. MAST). Under the Speaker's announced policy of January 3, 2017, the gentleman from Texas (Mr. AL GREEN) is recognized for the remainder of the hour as the designee of the minority leader.

Mr. AL GREEN of Texas. Mr. Speaker, I am honored tonight to present a resolution on behalf of the NAACP, the National Association for the Advancement of Colored People, a great organization founded in this country on February 12, 1909. It just happens to have been the centennial of the birth of Abraham Lincoln.

I am honored to be a proud member of the NAACP. I hold a life membership, and I look forward to acquiring an even higher membership in the NAACP.

I am honored to say that this resolution has the support of the Congressional Black Caucus, and it is a bipartisan resolution as well. Also, I am honored to say, Mr. Speaker, that this resolution is one that I hope will shed some additional light on the NAACP, its purpose, and some of its accomplishments.

The NAACP is the Nation's oldest civil rights organization. It is an organization that was founded in a time when African Americans were being lynched, a time when it was not commonplace and not every place, but it did take place with a great degree of regularity in this country, such that

African Americans were being lynched with impunity, I might add.

It is an organization that has always been integrated. It was integrated from its genesis and continues to this day to be an integrated organization.

Some of the notable founders of the NAACP were Mary White Ovington, a white female; Ida Wells-Barnett; and also, I would add, Oswald Garrison Villard; William English Walling. Many of these persons were persons of goodwill who simply concluded that there had to be something done about the conditions impacting African Americans. And so they decided to move forward, and they formed, at that time, the organization known as the National Negro Committee, which has, of course, evolved into the NAACP that we know today.

Let me pause for a moment with the history and remind people that in Houston, Texas, we are very fortunate. The Houston branch of the NAACP has a president who is a former dean of the law school, Thurgood Marshall School of Law in Houston, Texas, former president of Texas Southern University, James Douglas—very fortunate to have a lawyer of his standing as the president of the NAACP.

Currently, at the law school, there is a person who is working who happens to be the State president of the NAACP. We have a national board member in Houston, Texas. Gary Bledsoe, State president, is working at the law school as the interim dean. The national board member, Howard Jefferson, is in Houston, Texas.

Houston's NAACP has its own facility, one of the few around the country to hold its own facility, but I am proud to say that that is something that we worked hard to acquire. The Houston NAACP is one of the outstanding branches of the NAACP in this country. The NAACP has branches in all 50 States.

Continuing, the NAACP's national headquarters, located in Baltimore, Maryland, the NAACP was founded to ensure the political, educational, social, and economic rights of all persons and to eliminate racial hatred and racial discrimination.

I am proud to say that the NAACP has always used the tactics of non-violence in its movement forward, in its effort to help all persons benefit in this country because, quite frankly, everyone has benefited from the NAACP and its movement in this country. It has used negotiation, litigation, and protestation as its tactics.

The NAACP was there to win lawsuits before the Supreme Court, was there to protest so that persons might acquire not only the right to vote, but also the opportunity to elect people of their choice.

The NAACP has been there with the great litigator, Thurgood Marshall, who was the first African-American Justice on the Supreme Court, was the chief litigator for the NAACP for many years. He won 29 of 32 cases before the

Supreme Court. He was there to fight on behalf of the NAACP.

The NAACP is the organization that won *Barrows v. Jackson*, *Shelley v. Kraemer*, *Brown v. Board of Education*. These are lawsuits that allow us to live in the neighborhoods that we live in, to go to the schools that we attend.

The truth be told, we eat where we eat and sleep where we sleep because of the NAACP. It is an organization that has brought not only desegregation to American life, but also integration to American life.

Many of our institutions were desegregated. That meant that a lot of institutions were lost in the process when we desegregated. But we also have integrated, and we have brought together persons in new institutions.

The NAACP can claim a good deal of responsibility for the integration that we see in the House of Representatives and in the Congress of the United States of America. I can say to you, truthfully, that I believe I am standing here tonight because of the good works of the NAACP, and a good many other persons are here because of the good works of the NAACP as well.

I am also proud to tell you tonight that the NAACP has fought for the passage of the Civil Rights Act of 1957, the Civil Rights Act of 1960 and 1964, the Voting Rights Act of 1965.

The NAACP has fought for human rights as well as civil rights. The NAACP, in 2005, went beyond human rights and civil rights, in a sense, when it developed a disaster relief fund to help hurricane survivors in Louisiana, Mississippi, Texas, Florida, and Alabama.

So the NAACP has metamorphosed into an organization that not only deals with the rights of people in the sense of their needs when they are voting and when they are being brought before the justice system, but it has also now metamorphosed into an organization that helps in times of need in general.

If there is a storm, you can depend upon the NAACP to be there to be of some help. If persons are suffering as a result of some sort of disaster related to fires, the NAACP is likely to be there to help.

The NAACP is also helping abroad. It has been there to help persons in Haiti after the disaster that took place.

The NAACP, in 2008, supported the passage of the Emmett Till Unsolved Civil Rights Crime Act of 2007. It was an act that allowed us to have the resources to solve some of the heinous crimes that occurred in the early days of the civil rights struggle here in the United States of America.

The NAACP celebrated its centennial anniversary in New York City on July 16 of 2009.

The NAACP continues to, in 2010, advocate for sentencing reform, something that is still needed to this day and is still being worked on.

In 2011, the NAACP led the charge to defend the constitutional right to vote.

The NAACP has fought voter suppression laws across the length and breadth of the country.

The NAACP elected its new president, unanimously, Derrick Johnson, in 2017.

This organization has been on the front line for justice for all in the United States of America. And I would dare say that, if we did not have the NAACP, we would create it because we need an organization that is willing to step forward and take on the needs of people who, but for the NAACP, wouldn't have a voice.

It is a bold organization. It does not fear the powers that be. It does not, in any way, concern itself with the consequences of challenging the establishment. It is an organization that has sought to change the status quo. It is an organization that moves people from poverty, in many cases, into an opportunity to move forward into the middle class. So it is an organization that truly benefits all.

I am proud to be a member of this august organization.

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I will mention a few more things about the organization, and then bring this to closure. But I do want people to know especially that the NAACP does not and has not ever segregated itself from any part of society. It has always sought to bring society together. It has always sought to find some sort of common ground for people to stand on so that we might all move forward together. It has always been an organization that not only wanted to integrate schools, integrate various parts of our social order, but also wanted to bring a sense of brotherhood to our country.

Dr. King indicated that we must transform neighborhoods into brotherhoods. This has also been the work of the NAACP.

Rosa Parks, the great NAACP member who took that seat on the bus and, in so doing, challenged the segregation in the South, the NAACP was there to do these things to bring people together and to help us understand each other.

I do believe that America is a much better place because the NAACP has made it such. And if not but for the NAACP, I do believe that the Congress of the United States of America would not be the integrated institution that it is.

I think there is still much work to be done, but I am proud that the NAACP has done the work that it has because, in so doing, it has made opportunities available for a good many people who would not have them.

So, tonight, I wanted to have it resolved that the House of Representatives of the Congress of the United States of America recognizes the 109th anniversary of the historic founding of the National Association for the Advancement of Colored People, the NAACP.

Mr. Speaker, I yield back the balance of my time.

## LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. PAYNE (at the request of Ms. PELOSI) for February 26 and today on account of health issues.

## ADJOURNMENT

Mr. AL GREEN of Texas. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 8 o'clock and 2 minutes p.m.), under its previous order, the House adjourned until Thursday, March 1, 2018, at 1:30 p.m.

EXECUTIVE COMMUNICATIONS,  
ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

4116. A letter from the Assistant Secretary, Legislative Affairs, Department of State, transmitting certification that no United Nations agency or United Nations affiliated agency grants any official status, accreditation, or recognition to any organization which promotes and condones or seeks the legalization of pedophilia, pursuant to 22 U.S.C. 287e note; Public Law 103-236, Sec. 102(g) (as amended by Public Law 103-415, Sec. 1(o)); (108 Stat. 4301); to the Committee on Foreign Affairs.

4117. A letter from the Assistant Legal Adviser, Office of Treaty Affairs, Department of State, transmitting reports concerning international agreements other than treaties entered into by the United States to be transmitted to the Congress within the sixty-day period specified in the Case-Zablocki Act, pursuant to 1 U.S.C. 112b(a); Public Law 92-403, Sec. 1(a) (as amended by Public Law 108-458, Sec. 7121(b)); (118 Stat. 3807); to the Committee on Foreign Affairs.

4118. A letter from the Assistant Secretary, Legislative Affairs, Department of State, transmitting a certification, pursuant to Sec. 36(c) of the Arms Export Control Act, Transmittal No.: DDTC 17-115; to the Committee on Foreign Affairs.

4119. A letter from the Director, Defense Security Cooperation Agency, Department of Defense, transmitting Transmittal No. 17-75, pursuant to the reporting requirements of Section 36(b)(1) of the Arms Export Control Act, as amended; to the Committee on Foreign Affairs.

4120. A letter from the Director, Defense Security Cooperation Agency, Department of Defense, transmitting Transmittal No. 18-01, pursuant to the reporting requirements of Section 36(b)(1) of the Arms Export Control Act, as amended; to the Committee on Foreign Affairs.

4121. A letter from the Director, Defense Security Cooperation Agency, Department of Defense, transmitting Transmittal No. 17-66, pursuant to the reporting requirements of Section 36(b)(1) of the Arms Export Control Act, as amended; to the Committee on Foreign Affairs.

4122. A letter from the Assistant Secretary, Legislative Affairs, Department of State, transmitting a Report to Congress on Gifts Given by the United States to Foreign Individuals for Fiscal Year 2017, pursuant to 22 U.S.C.A. 2694; to the Committee on Foreign Affairs.

4123. A letter from the Assistant Secretary, Legislative Affairs, Department of State, transmitting a certification, pursuant to

Sec. 36(c) of the Arms Export Control Act, Transmittal No.: DDTC 17-021; to the Committee on Foreign Affairs.

4124. A letter from the Assistant Secretary for Legislative Affairs, Department of the Treasury, transmitting the Department's Annual Privacy, Data Mining and Semi-annual 803 Reports for FY 2017, pursuant to 42 U.S.C. 2000ee-2(a)(6); Public Law 108-447, Sec. 522(a)(6); (118 Stat. 3268) and 42 U.S.C. 2000ee-3(c)(1); Public Law 110-53, Sec. 804(c)(1); (121 Stat. 363); to the Committee on Oversight and Government Reform.

4125. A letter from the Secretary and Treasurer, Financing Corporation, transmitting the Corporation's Statement on the System of Internal Controls and the 2017 Audited Financial Statements, pursuant to 31 U.S.C. 3515(a)(1); Public Law 101-576, Sec. 303(a)(1) (as amended by Public Law 107-289, Sec. 2(a)); (116 Stat. 2049); to the Committee on Oversight and Government Reform.

4126. A letter from the President and CEO, Inter-American Foundation, transmitting the Foundation's FY 2017 Annual Performance Report; to the Committee on Oversight and Government Reform.

4127. A letter from the Secretary and Treasurer, Resolution Funding Corporation, transmitting the Corporation's Statement on the System of Internal Controls and the 2017 Audited Financial Statements, pursuant to 31 U.S.C. 3515(a)(1); Public Law 101-576, Sec. 303(a)(1) (as amended by Public Law 107-289, Sec. 2(a)); (116 Stat. 2049); to the Committee on Oversight and Government Reform.

4128. A letter from the Chief, Publications and Regulations Branch, Internal Revenue Service, transmitting the Service's IRB only rule — Low-Income Housing Credit Disaster Relief for the Commonwealth of Puerto Rico [Notice 2018-17] received February 21, 2018, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Ways and Means.

4129. A letter from the Board Members, Railroad Retirement Board, transmitting the Congressional Justification of Budget Estimates for Fiscal Year 2019, including the Performance Plan, pursuant to 31 U.S.C. 1115(b); Public Law 111-352, Sec. 3; (124 Stat. 3867) and 45 U.S.C. 231f(f); Aug. 29, 1935, ch. 812, Sec. 7(f) (as amended by Public Law 93-445, Sec. 416); (97 Stat. 436); jointly to the Committees on Transportation and Infrastructure, Ways and Means, and Appropriations.

## PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions of the following titles were introduced and severally referred, as follows:

By Mr. ESTES of Kansas (for himself, Mr. MCCAUL, and Mr. GALLAGHER):

H.R. 5099. A bill to amend the Homeland Security Act of 2002 to establish in the Department of Homeland Security a fusion center technical assistance program; to the Committee on Homeland Security.

By Mr. KNIGHT (for himself, Ms. ESHOO, Ms. ESTY of Connecticut, Mr. RYAN of Ohio, Ms. TENNEY, Mr. MACARTHUR, Mr. BILIRAKIS, and Ms. KUSTER of New Hampshire):

H.R. 5100. A bill To amend the Public Health Service Act to authorize grants to States to establish and operate recovery home certification programs, and for other purposes; to the Committee on Energy and Commerce, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as

fall within the jurisdiction of the committee concerned.

By Mr. LYNCH (for himself, Mr. ROTHFUS, Ms. SINEMA, Mr. MCGOVERN, Mrs. TORRES, Ms. MAXINE WATERS of California, Mr. COHEN, Mr. BUDD, and Mr. CAPUANO):

H.R. 5101. A bill to authorize the Secretary of the Treasury to pay rewards under an asset recovery rewards program to help identify and recover stolen assets linked to foreign government corruption and the proceeds of such corruption hidden behind complex financial structures in the United States and abroad; to the Committee on Financial Services.

By Ms. CLARK of Massachusetts (for herself, Mr. ROGERS of Kentucky, Mr. SARBANES, and Mr. GUTHRIE):

H.R. 5102. A bill to amend the Public Health Service Act to authorize a loan repayment program for substance use disorder treatment employees, and for other purposes; to the Committee on Energy and Commerce.

By Mr. DANNY K. DAVIS of Illinois (for himself, Mr. PASCRELL, Mr. JOHNSON of Georgia, Ms. KELLY of Illinois, Mr. LANGEVIN, Mr. BLUMENAUER, Ms. BASS, Ms. NORTON, Mr. COHEN, and Mr. LYNCH):

H.R. 5103. A bill to amend the Internal Revenue Code of 1986 to increase the excise tax and special occupational tax in respect of firearms and to increase the transfer tax on any other weapon, and for other purposes; to the Committee on Ways and Means, and in addition to the Committees on Natural Resources, the Judiciary, Education and the Workforce, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. SCHRADER (for himself, Mr. CURELO of Florida, Mr. THOMPSON of California, and Mr. BILIRAKIS):

H.R. 5104. A bill to amend title XVIII of the Social Security Act to provide for a special enrollment period under Medicare for individuals enrolled in COBRA continuation coverage, and for other purposes; to the Committee on Energy and Commerce, and in addition to the Committees on Ways and Means, and Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. YOHO (for himself and Mr. SMITH of Washington):

H.R. 5105. A bill to establish the United States International Development Finance Corporation, and for other purposes; to the Committee on Foreign Affairs.

By Mr. MEEKS:

H.R. 5106. A bill to amend the Securities Exchange Act of 1934 to require issuers to disclose in an annual report any substantial financial relationship with any manufacturer or dealer of firearms or ammunition; to the Committee on Financial Services.

By Mr. WILLIAMS:

H.R. 5107. A bill to direct the Secretary of Education to carry out a grant program to secure elementary schools and secondary schools; to the Committee on Education and the Workforce.

By Mr. DOGGETT (for himself, Mr. CAPUANO, Mr. CUMMINGS, Mr. DANNY K. DAVIS of Illinois, Ms. DELAURO, Mr. DEFazio, Mr. GRIJALVA, Ms. JAYAPAL, Ms. KAPTUR, Mr. NADLER, Mrs. NAPOLITANO, Ms. NORTON, Mr. POCAN, Mr. RASKIN, Mr. RYAN of Ohio, Ms. SCHAKOWSKY, Mr. SARBANES, Mr. GARAMENDI, Ms. SLAUGHTER, Mr. HIGGINS of New York, Mr.