

richest people in the country. The richest 1 percent will get 81 percent of that tax cut. I was talking to an accountant the other day in Elyria, OH. It is tax season, of course, and he is busy. He said: When people come and see me, they ask inevitably when I am doing their taxes "Well, how does this tax bill affect me?"

He asks: Are you a billionaire?

They laugh and say: Of course not.

He then says: Well, only if you are a billionaire will it affect you, and then you will save millions of dollars on your taxes.

That is a bit of an exaggeration, but that is what that tax bill is all about. So if you are a billionaire, if you are a decamillionaire, if you made a million dollars last year, you are going to save a whole lot on your taxes this year. But if you are living in working-class housing, if you can't afford much more than the very basic kind of housing or even worse than that, you are going to see your budget cut. You are going to see fewer vouchers. You are going to see less funding for housing.

What kind of government is this, this mean-spiritedness? There are more tax cuts for the richest in this country, but let's stick it to people who are barely making it. These are people who make \$10 to \$12 an hour. They make \$10 to \$12 an hour, and we are going to cut their Medicaid. They are making \$10 to \$12 an hour, and we are going to scale back their SNAP benefits. They are making \$10 to \$12 an hour, and we are going to undermine their housing subsidies. What is all of that about in this new government that we are living in now?

The last thing we ought to do at a time when a quarter of all renter households—400,000 families in my State of almost 12 million, 400,000 families pay half of their income in housing costs. Again, if one thing goes wrong, if their car breaks down going to work, could they come up with \$500 to fix their car? Probably not. Then what happens? Then they are evicted, and then everything goes upside down because they can't pay their rent, so they get evicted. The kid has to go to a new school district. They lose most of the things they have. They have to find a place to live. They probably don't have the money for the downpayment that a landlord charges.

A few years ago, I hosted a discussion with some of my colleagues and invited Matthew Desmond, the author of the book "Evicted." In the front of the book, he scribbled the phrase "Home = Life." If you don't have decent housing, it is pretty hard to put a stable life together for you and your family. One of the things he said in that book is that when you get your paycheck every 2 weeks or once a month, the rent eats first. You have to pay your rent. If you can't afford to pay your rent or you can barely afford to pay your rent, you can't do much else. That simple statement captures so much—a safe, stable home is the foundation for opportunities.

This government is going to give tax cuts to the richest people in the country, and we are pulling the rug out from under people who are working every bit as hard as we do in this body—and many of them work harder than we do—just trying to get along on \$8 or \$10 or \$12 an hour. We are denying people the opportunity of living in a safe, stable home. That is why we must redouble our commitment to fair housing. That is why we must take real, proactive steps.

My colleagues and I have legislation, the Fair and Equal Housing Act of 2017, that would add gender identity and sexual orientation to those protected from discrimination under the Fair Housing Act. Rather than take us backward, we must take these sorts of actions to give more Americans the opportunity to have a safe, stable home and to build wealth through home ownership. We must constantly work toward Dr. King's vision—killed 50 years ago this month—of equality and equal opportunity for all.

I yield the floor.

The PRESIDING OFFICER. The Senator from West Virginia.

#### NOMINATION OF ANDREW WHEELER

Mrs. CAPITO. Mr. President, I appreciate the opportunity to speak today about the nomination of Andrew Wheeler to be the Deputy Administrator of the EPA—an extremely important position.

Mr. Wheeler's expertise and experience make him extraordinarily qualified to become the Deputy Administrator. I am a little biased when it comes to Mr. Wheeler because he has great family roots in the State of West Virginia, which, to me, is a good recommendation in and of itself. I think his wealth of knowledge over the years working on environmental policy in the public and in the private sectors is just incredible. His knowledge and experience will be a tremendous asset to the Agency and to the American people. He understands—watching policy being made and helping policy being made himself but also then transitioning to the private sector and watching how that policy then influences the private sector as well. He has had an active hand in significant environmental—energy—and infrastructure policy achievements and debates and probably some of the failures that we have had, as well as the confirmation of numerous Presidential nominees. So Andrew will have a head start. He will hit the ground running, and that is what we need at the EPA.

Andrew was also tasked with coordinating and working with the various agencies within the committee's jurisdiction. Most importantly, he has been and was tasked with this, so he worked with other agencies while he was a staffer.

Beginning in 2009, Mr. Wheeler went into the private sector, continuing his work in environmental and energy policy. Throughout his career, he has worked with individuals and stake-

holders who run the political gamut, and he has left a very positive impression on them.

During his confirmation hearing in our EPW Committee, he was very forthright in his answers, very willing to look deeper into certain areas, and very willing to not express an opinion if he didn't really know or was unsure of some of the details. Actually, I think he exhibited a real curiosity as to how he could make the EPA run smoother and better and be more reflective of what the President and we here in the Senate and people across this country see as a vision for the EPA.

I have also been impressed by the number of individuals who know Mr. Wheeler and who have come forward and spoken about his expertise and his willingness to collaborate on issues all across the country. He has had an active role in my State of West Virginia, which is a high energy-producing State.

I urge my colleagues to vote to confirm Mr. Wheeler. They will have no regret. I look forward to working with him at the EPA on issues that are important to my State of West Virginia and across the country.

I yield back.

The PRESIDING OFFICER. The Senator from Missouri.

#### TAX REFORM AND GOVERNMENT REGULATIONS

Mr. BLUNT. Mr. President, over the last couple of weeks, many of us have had an opportunity to spend more time at home than we do just going back and forth a few days a week.

While I was there, I had the opportunity to talk to small business owners, employees—people who are seeing their paychecks for the first time reflecting what we have done with the tax bill. Both in my hometown of Springfield, MO, and around our State, I also heard a level of optimism that was very encouraging.

One of the people I talked to was on the national board of manufacturers. A recent poll of the manufacturers looking at their confidence level reflected that it was the highest it has ever been in all of the time they have been polling on how they see the future.

Mr. President, where you and I live, in an economy that makes things and grows things, we always do better. We are a productive part of the country. We don't do quite as well in an advice economy, but we are not opposed to an advice-giving economy. We have people who give advice. But, frankly, if you put that on top of truly productive capacity and a marketplace that meets that capacity, we always do very well.

As I talked to people, I heard consistently two reasons that people feel their optimism is justified and understandably growing. One reason is the Tax Cuts and Jobs Act. No matter what was said about the Tax Cuts and Jobs Act, people who were told it wouldn't help them are finding out, when they get their first paychecks, that it is helping them. People who were told that the

investment opportunities that would encourage them to grow their small businesses wouldn't be there for them are finding out that they are there for them, and they see those things coming. The economy is generally seeing money stay where we live that otherwise would have gone to Washington, DC. Forty-three different entities have come to our offices with ideas about what they are doing.

The 53,000 State employees in our State—the payroll deduction would indicate that this year, \$32½ million from just that group of employees that was sent to Washington, DC, last year—it will stay in Missouri this year.

I mentioned on the floor not too long ago that one of our counties had reported that their county payroll—that the average county employee would take home \$1,800 more this year, with the same paycheck to start with. That is beyond what they would have taken home last year. For all of those county employees put together, in Boone County, MO, it would mean that \$946,000 will stay in Boone County that previously would have gone to Washington, DC. That makes a difference in the economy of the county because there are a lot of other people beyond those 485 employees who see the same kinds of things happening to them, but it really makes a difference for families. That take-home pay difference that some people here in the Senate and other places in this building would suggest won't matter to families—it turns out it matters a lot. And I will say again that it particularly matters a lot if you don't have it. If you have all kinds of money, it is easy to say: Well, \$200 a month—what difference does that make? Let me assure you, it makes a difference if you don't have it. Lots of families and individuals are beginning to see the ability to do more things with their own money.

The second thing I consistently heard about was just the difference in the regulation atmosphere. Earlier this week, a dozen Federal agencies came together in an effort to improve the environmental review process to allow infrastructure projects to go on more quickly—not only to diminish the time it takes to get a project started but also to be able to, with more certainty, go out and start the process of bidding and acquiring and the things you need to do to make that happen.

There were a dozen Federal agencies working together with a common purpose, asking: What can we do to make this system work better? We have had up to 29 statutes and 5 Executive orders that resulted in a number of different decisions under Federal law that allow those projects to move forward more quickly.

We had a discussion in the Commerce Committee this morning with one of the nominees for the Surface Transportation Board who had been instrumental in helping put together a more streamlined way to get things done if, for instance, you were putting some-

thing back exactly where it had been. It makes sense to everybody in America that if you are building a bridge where there was a bridge, it should take less of an environmental impact study than if you are building a bridge where there has never been a bridge before. But until right now, those two things were not treated in a significantly different way; they were treated in the same way. Now, because of legislation that we passed and the President signed, they will be treated in a different way, as they should have been.

Location is a great advantage to our whole country. Again, in the middle of the country, where I live, I have seen—I think it may be our greatest competitive advantage—access not only to the national marketplace but to the world marketplace. Generally, we have the same things in America. Things that allow us to put infrastructure in place more readily and make it more affordable to get it done in a quicker way are all good things.

This week, one of the nominees we will be voting on is the Deputy Administrator for the Environmental Protection Agency. Over the last decade, based on their own estimate, the Environmental Protection Agency imposed somewhere between \$43 and \$51 billion in regulatory costs annually. You have to be an incredibly strong economy to absorb another \$50 billion in regulatory costs from one agency. And that is their estimate; you could get other estimates that say: Oh, no, it is going to be a lot more costly than that. These are the costs they are willing to admit to.

The current administration has turned the page. I hope that the new Deputy Administrator becomes an active part of that. I think the EPA has been on the forefront of really looking at the kinds of things that are holding back the economy and trying to do things that make sense.

The EPA Administrator, Administrator Pruitt, quickly got on the job of dismantling two of the most costly and burdensome regulations that may have ever been proposed by any Federal agency. One is the waters of the United States, where the EPA decided that virtually all of the water in the country was somehow related to navigable water. Some of it might eventually run into navigable water, but the law says that the EPA has the authority to regulate navigable water.

The EPA said: Oh, no, that means any water that could ever run into any water that could ever run into any water that could ever run into navigable water.

In our State, that meant that 99.7 percent of the State would have been under the EPA authority, if they wanted to exercise it, for things that would have slowed down the economy, made it harder to resurface your driveway or dig a utility pole or put fertilizer on your field or get a building permit.

It was a ridiculous proposal, and Administrator Pruitt and the EPA under-

stood that it is ridiculous—just as, by the way, the courts did. The reason this had not gone into effect yet is largely because the courts basically said to the EPA, in many instances: You don't have the authority to do that. This change was made because the EPA realized that they didn't have the authority. Frankly, if they did have the authority, it would have been a bad idea.

There was a power plan that would have been so excessive that, in the State where I live, the utility bill would have doubled in about 10 or 12 years—a power plan that would have added up to \$39 billion in compliance costs, every single penny of which would have been passed along in your utility bill and mine, all of it added to the utility bill in ways that just, frankly, didn't make sense.

The EPA has moved away from that but not away from the idea of regulation or environmental control. In fact, Administrator Pruitt came to the Thomas Hill Energy Center in our State in April of last year to hear directly from workers, from the electric co-op members that provide electricity to many of our rural residents, and from ag leaders about the impact of that. He listened to that and went back—I am sure he did that in other places—and withdrew that rule but at the same time proposed a solution for West Lake Landfill, which has been on the critical “we need to take care of this” list for 30 years.

The job of the EPA is not to strangle the economy. The job of the EPA is to make the environment more protected by doing the things that the EPA was designed to do. I think that is what they have been doing—looking at the rules that don't make sense, trying to be sure that we don't do things at the Federal level that cost people their jobs, their livelihood, and their opportunities for no reason at all.

I had a meeting this week—it was Friday a week ago—at the Missouri State University, where the head of the Missouri Department of Agriculture, Chris Chinn, and the Missouri Farm Bureau president, Blake Hurst, and I answered questions for about 45 minutes from a crowd there to talk about agriculture and the future of agriculture. Not a single question was asked about the farm bill. The questions were basically about trade, rural broadband, and regulation. I think you could go to lots of other places and say: What do you want to talk about that you are most concerned about with the Federal Government, and two or three of those topics would come up again.

Last year the Senate used the Congressional Review Act to block 15 new major rules that had come up late in the previous administration. That act had been used exactly one time since it was put into law, in 1995 or 1996. It had been used exactly one time during the entire life of the law until we were able to look at it and use it 15 times last year to eliminate rules that would

have cost our economy \$36 billion in compliance costs. They were not rules that we had before. In the case of the last administration, the country had gone along without these rules even being proposed for 7½ years but, suddenly, on the way out the door, there were all these new things that would have held the economy back in a way that, frankly, nobody would want to have to do if they were still there to take responsibility for it. So we are looking at what we can do in regulation, looking at what we can do in transportation, looking at what we can do to make us more competitive and allow things to happen so the taxpayers have the benefit of a process that works for them instead of a process that works with them.

Rolling back unnecessary redtape isn't just important for infrastructure. It isn't just important for individuals. It is also important for strengthening our economy. I think we are seeing that happen. These people who are willing to serve, like some of the individuals we will be voting on this week, are people who are willing to give of themselves and their time, their effort, and their energy to work for the citizens of our country. We should be grateful to them, but we should also be sure that we are watching carefully to be sure that they continue to do the kinds of things that create opportunity and competition.

With that, I yield the floor.

I suggest the absence of a quorum.

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

The bill clerk proceeded to call the roll.

(Mr. TOOMEY assumed the Chair.)

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

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

#### TAX REFORM

Mr. TOOMEY. Mr. President, it was about 2 weeks ago that I had the opportunity to tour a steel plant in Redding, PA. The plant is owned by Carpenter Technology. It is a company that was founded in 1889. It is quite extraordinary. It is a vast complex in Redding, PA. They have 2,000 employees in Berks County, which is where Redding is located, and they have an additional 1,200 or so folks throughout other parts of Pennsylvania.

Carpenter Technology is a leading producer and distributor of specialty metals, including what they call soft magnetics. As I understand it, soft magnetics increase the efficiency and the power and the battery life of electric motors. That is one of the main applications of these soft magnetics. It is a feature in steel and other metals that allows the magnetic properties to be turned on and off very rapidly. It is an amazing technology. It is an absolutely essential component for all kinds of products, including aircrafts, electric cars, even medical devices. It

is quite a range of products. One of the things I learned, of the many things I learned while I was at Carpenter Technology, is that tax reform is working for Carpenter Technology.

While I was there, the CEO announced a \$100 million investment, right there in Redding, Berks County, PA, to upgrade their capabilities and their capacity to produce these soft magnetics. To be more precise, they are buying an entire new hot rolling steel mill in Redding, PA. It is a \$100 million investment in a new mill that will allow them to expand their output and meet increasing demand for this really fascinating product that they make.

One of the things the leadership of Carpenter Technology made abundantly clear in their press release and in their public statements was that they were able to purchase this mill and make this \$100 million investment in their company now because of the tax reform we passed. This is exactly the type of capital investment we envisioned when we passed the tax reform bill. It was exactly for this kind of economic activity and expansion that we wanted to lower the cost of deploying this capital and expanding business and generate the economic growth and prosperity that comes with this.

By the way, Carpenter Technology is not an outlier. This kind of investment is consistent with the sentiment we are seeing all across the country.

Just at the end of the first quarter—the quarter that just ended—there was a large survey of American chief financial officers—CFOs—across the country. It was carried out by Deloitte LLP. It was exploring the question of growth expectations for capital expenditure. The fact is, their conclusion is that these CFOs anticipate greater growth and more hiring. In fact, the sentiment is at a multiyear high. Why is that? Here is what Deloitte had to say about it:

Clearly, there's a high desire for investment in the U.S., and that is coming from just the structure of tax reform. [CFOs] are expecting higher domestic wages, almost 40 percent are anticipating and planning for higher and front-loaded capital investments, and about a third higher research and development. What they've said is because of tax reform they're going to take those actions.

It is very straightforward. It is very clear.

So here we are, just 3½ months since passage, and the tax bill has already and continues to benefit workers and businesses, and, boy, these are not the crumbs some of our friends on the other side of the aisle have tried to suggest they are. There are over 500 businesses that we know of—businesses that are sufficiently high profile that we have read about and we can track their announcements. These 500-plus businesses employ over 4 million workers. Over 4 million workers across America have already received bonuses, wage increases, enhanced benefits, and increased contributions to their pension plans. It has already hap-

pened, and it is attributable entirely to the tax reform. So the benefits from this tax reform are clearly already flowing to the very workers we intended to benefit from it.

So my friends on the other side have had some struggles in thinking about how they can disparage this tax reform. They have come to realize that calling \$1,000 bonuses and multi-thousand-dollar pay raises crumbs is probably not such a good idea. So they have shifted the argument to be a kind of class warfare argument.

I hear two varieties of this most frequently. One is this idea that, well, the benefits all flow to the rich. The second is this idea that, well, these are greedy corporations that get this tax savings, and they just use the money to buy stock back.

Let's unpack this a little bit. What about this argument that it all flows to the rich? Well, there is one problem with that argument. That problem is it is not true; it is not true at all because when we did this tax reform, we did it in a way that makes the Tax Code more progressive. What does that mean? That means that upper income Americans—the wealthiest Americans—have an increased percentage of the total tax burden. So while everybody gets a savings in percentage terms, the savings disproportionately go to lower and middle-income workers and a disproportionately small amount of the savings go to upper income workers. So when the dust clears, the net effect is wealthier people are paying a larger percentage of the total tax bill than they paid beforehand.

So, clearly, the benefits of this tax reform are flowing to everyone and disproportionately to low- and middle-income people.

What about this idea that stock buybacks are such a terrible thing? There have been some stock buybacks. What does that mean? That means companies have taken the additional pretax cash flow they have, and they have decided in some cases that they will take a portion of it and return it to the owners of the company.

It just so happens that about 40 percent of the owners of the public companies in America are the people who have saved in their retirement plans—401(k) plans, IRA savings accounts, 529 plans, defined benefit pension plans. These are middle-income Americans whose savings are invested in the stocks of companies.

In some cases, yes, there have been stock buybacks. That means these savers have had cash introduced into their accounts, which then can be deployed by the managers of these accounts into new investments, which is what happens for anyone who is selling their stock in response to a buyback. They get cash.

What do they do with that cash? They get the chance to reassess where they invest their money, making new