

development and harmonizing the skill set with the workforce in a way that allows for those folks to realize their full potential and live the American Dream.

I yield to Senator CAPITO.

Mrs. CAPITO. Mr. President.

The PRESIDING OFFICER. The Senator from West Virginia.

Mrs. CAPITO. Mr. President, I want to thank my colleague Senator TIM SCOTT from South Carolina. I am going to talk a little bit about our visit later, but our visit was really tremendous in West Virginia.

ORDER OF PROCEDURE

Mrs. CAPITO. Mr. President, I ask unanimous consent that all postclosure time on the Brasher nomination expire at 3 p.m. today 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.

I further ask that following disposition of the Brasher nomination, the Senate vote on the motion to invoke cloture on the Ruiz II, Arias-Marxuach, and Wolson nominations in the order listed, and that if cloture is invoked on the nominations, the postclosure time on the nominations expire at 10:30 a.m. on Thursday, May 2, and the Senate vote on confirmation of the nominations in the order in which cloture was invoked; and finally, if confirmed, that the motions to reconsider be considered made and laid upon the table and the President be immediately notified of the Senate's action.

The PRESIDING OFFICER. Is there any objection?

Without objection, it is so ordered.

OPPORTUNITY ZONES

Mrs. CAPITO. Mr. President, I am here to join my colleagues today to speak about what I believe is one of the most significant parts of the Tax Cuts and Jobs Act that we passed a little over a year ago, and that is the opportunity zones.

Senator SCOTT is the author and the brains behind this concept that he has been working on for years, and I was really proud to be a cosponsor of that bill and am excited to see what is going to happen.

Ever since that historic legislation that we passed and became law in 2017, I have heard from many individuals, families, and small businesses back in West Virginia about all the ways that they have benefited from this. I have met with families who have been able to save for their children, whether it is to increase their children's education or to actually get some things done around the house that they hadn't been able to afford before.

I have spoken with small businesses that have been able to expand their operations and create new jobs. I have heard from individuals who have been able to give back to their churches and to their communities. I have seen—which, I think, may even be the most significant—a renewed sense of optimism and hope about where our econ-

omy is going, not just in our State but across the country.

Many critics of the tax cut legislation said folks like those living in West Virginia wouldn't feel the positive effects, but I can tell you that we have experienced that in West Virginia. Those same critics then said that the benefits would only be temporary.

I heard Senator SCOTT talk about the growth figures over the last quarter. It is phenomenal. I have seen figures in West Virginia of how wage growth is increasing and how our annual salaries are increasing.

Our unemployment still remains a little bit high, but it is still moving down over the last month.

As recently as last week, I met a small business owner in South Charleston who is currently creating new jobs because of that tax reform.

But thanks to a specific provision in the tax reform bill—a provision, as I said, that Senator SCOTT sponsored and that several of our colleagues joined in—I am positive that the new tax law will continue to drive economic growth and optimism through opportunity zones.

Now there is no State better made for an opportunity zone investment than our State. I am going to sell it right here.

As my colleagues before me have explained, the idea is quite simple. It is to incentivize private investment in communities that need it the most—communities that, for one reason or another, have struggled more than others economically and that have been hit hard and are in need of not just a little but a major jump start. They are communities full of great people—people with great ideas and strong ambition—but they are in need of the capital to get those ideas off the ground, to start and expand their businesses, and to drive that growth and development.

That is something that is really not easy to do in a small State, particularly a small rural State. It is very difficult.

The New York Times actually reported recently that the rural areas around our country accounted for just 3 percent of America's job growth between the years of 2010 and 2014.

But with the creation of the opportunity zones, enthusiasm is growing across the Mountain State when it comes to our economic potential.

Senator SCOTT talked about his visit to Huntington, and he did remark on the enthusiasm that he saw firsthand when he visited with me and we toured 3 of our State's 55 opportunity zones. During that visit, we met with a lot of businesses. We met with local and government leaders, and we met with education officials and city officials about how opportunity zones can shape growth in that community, as well as in others across our State.

I think Senator SCOTT would agree that the optimism was there and the excitement was palpable.

The mayor of Huntington, Mayor Steve Williams, actually put it best when he characterized the trip as an opportunity to show not only what the community has been able to do to attract investment but, better yet, what the community aspires to do and become in the next generations or the next decades.

That is really what opportunity zones are all about—not only driving investments today but building those foundations of growth and development for the future.

I think we can all think of an area we either live near or we have driven through in our respective States that maybe used to be vibrant communities, whether in, say, Wheeling, where they had a big steel industry at some point, or in Weston, where there was a glass industry at some point. The downtowns have begun to shrink, but they are almost like sleeping bears. They are ready to wake up, and that is what I think opportunity zones are going to do.

Today, a little less than a year ago, the Governor made the appointments of 55 areas in our State. Law firms, accounting firms, investors, and several others are working in our State to use this new tax provision to bring jobs and growth to parts of our country that need it the most.

Communities are developing pitch books—I have seen a couple on the internet—to market their projects and proposals. Our city of Parkersburg is a great example of that. A nonprofit put together a pitch book that shows where the investments can occur in and around those opportunity zones surrounding Parkersburg.

We have also seen the establishment of our first opportunity fund, called the Savage Grant.

So we have some great momentum. We are working to build on it. My staff has just done an outreach in almost every single county, and we just finished a 3-day educational tour in partnership with West Virginia Forward, the Federal Reserve Bank of Richmond, the West Virginia Department of Commerce, and the Benedum Foundation to spread the word.

Also, nonprofits are really interested in seeing this work. It takes some of the pressure off of them. If the private investor can come in, then the nonprofits can come in and provide some of the alternative services and additional services that would be needed.

So we are going to keep at it, and with Treasury's release of the most recent opportunity zone regulations, the program will be a viable tool that will be more viable than ever for investments in our operating businesses.

I am confident that West Virginians and others will make the most of it, and we should make the most of it because this is a great idea and a great opportunity. It is a way to transform our communities and to improve our communities and to lift up individuals and businesses that contribute, and to

build that bigger and greater foundation for a brighter future.

So these are the kinds of opportunities that, as Republicans, when we voted for this bill, we knew that this was a core part of our mission in terms of being able to deliver that firm foundation, and we are going to continue to deliver for West Virginians and for all Americans.

I wish to thank the Senator from Iowa as well.

I yield the floor.

THE PRESIDING OFFICER. The Senator from Iowa.

Ms. ERNST. Mr. President, today we have an economy that is booming. Unemployment is at its lowest in Iowa since 2000, and wages are up.

In the first quarter of this year, we saw 3.2 percent GDP growth, which far exceeded expectations, but we know economic statistics alone don't completely tell the story of the health or wealth of a community.

More than 52 million Americans, including approximately 90,000 Iowans, live in economically distressed communities. Some have dubbed these communities as "left behind" due to low incomes, their high housing vacancies, people out of work, and not a lot of hope for the future. For too long, so many of these communities were limited not because of lack of ingenuity but simply by a lack of access to opportunity. Folks across Iowa have felt the door to a better job or a higher wage was closed to them.

The Governor of Iowa, Kim Reynolds, has been doing a tremendous job working to help these areas through both economic development and workforce development efforts. Programs like Future Ready Iowa help folks learn the skills they need to prepare for rewarding careers and the jobs of tomorrow.

Places like Dubuque, through its Development Corporation and Chamber of Commerce, are working day in and day out to improve the local economy, spur on investment, and get workers trained and back on their feet. They also recognize the challenges unique to the city and its people, like childcare access and housing.

At the Federal level, we also took concrete steps in late 2017 to recognize the specific needs of these communities. Senator TIM SCOTT's wonderful initiative, Investing in Opportunity Act, was included in the tax reform package and created what we now know as the Opportunity Zones Program. I thank Senator TIM SCOTT for working so hard on this opportunity for millions of Americans. They are seeing the benefits. Thank you, Senator, very much.

The Opportunity Zones Program is tremendous. This program incentivizes long-term investment in these low-income and distressed communities by allowing private capital to be used to support small businesses, encourage our entrepreneurs, and to develop dilapidated properties in ZIP Codes most in need of resurgence.

From the heart of Des Moines to rural areas around my State of Iowa, opportunity zones are beginning to unleash the economic potential of Iowa's communities.

Nearly a year ago, the Treasury Department approved 62 opportunity zones in Iowa, which include the communities of more than 200,000 Iowans.

Last summer, as part of his opportunity zone tour, Senator SCOTT joined me in visiting two of these Iowa organizations located in one of the opportunity zones. He had talked about these briefly. One was the Des Moines Dream Center, and the other was the Phenix School Apartments in West Des Moines. Since becoming eligible for private investment, the Des Moines Dream Center has been able to carry out their mission of working to restore hope and helping Iowans to pursue their dreams.

Today I am proud to say that with the passage of the Tax Cuts and Jobs Act, we are working for Iowa families and communities to help them turn a page and to change the rhetoric from "left behind" to "moving ahead."

One of the best parts of the Opportunity Zones Programs is that it is powered by the people on the ground, not by bureaucrats right here in Washington, DC. That is a very good thing. The 62 designated opportunity zones were nominated by their mayors and Governors because folks back home in Iowa know where help is needed the most.

As a result of the Opportunity Zones Program, we are seeing greater investment in Iowa's small businesses and entrepreneurs, more educational programs for our children, and affordable housing for our families.

Opportunity zones can help power a renaissance in communities across Iowa and reopen doors families once thought were closed. The potential is truly amazing, and I firmly believe this is only the beginning.

I thank my colleagues for coming to the floor today. I thank Senator SCOTT for his wonderful innovation. We look forward to seeing many more wonderful years of opportunity presented to the Americans who need it the most.

With that, I yield the floor.

THE PRESIDING OFFICER. The Senator from Ohio.

Mr. PORTMAN. Mr. President, I would like to join my colleague from Iowa and my colleague from South Carolina, Senator SCOTT, to talk about opportunity zones.

Senator SCOTT has shown incredible leadership on this issue. He has a big heart, and he has a passion for dealing with communities that have been left behind.

The tax reform bill we passed is doing a great job in growing the economy. If you look at the numbers, they are unbelievable. In the first quarter, there was a 3.2-percent economic growth. That is exactly twice what was projected by the Congressional Budget Office, a nonpartisan group in Con-

gress, before tax reform was passed. Now tax reform has passed, and growth is twice as fast.

By the way, the same is true with job creation. Over the last year, we have created twice as many jobs as was projected before tax reform was passed. There is no question but that tax reform has helped stimulate development, helped stimulate economic growth, and helped stimulate jobs. Actually, what is most exciting to me is that it has also increased wages for people in Ohio and around the country.

Wages have increased higher in the last year than they have in the previous decade. You have to go back to before the great recession to find wage growth like we have seen. Wage growth is great across the board, but it is particularly encouraging that there is slightly more wage growth among what is called nonsupervisory jobs—think about middle-class jobs and blue-collar jobs. So this thing is working, and it is working well.

However, the fact is, the prosperity we are seeing is not evenly spread. There are some communities that haven't recovered since the great recession, and those are the communities—low-income communities that have been stubbornly poverty stricken—that the enterprise zones and opportunity zones are meant to focus on. It is a critical tool, and it is in the tax legislation. It is designed to help encourage investment and therefore job creation in these communities.

As I was listening to others talk earlier, they talked about States that are identifying urban communities and rural communities that are most in need. I will tell you that in my State of Ohio, we now have 320—320—census tracts that have been identified. When I am traveling around the State, it doesn't take me long to find one of these census tracts and to talk with people who are excited about it.

It allows investors and companies to defer paying these capital gains taxes, and, in some cases, if they make a commitment for long enough to invest additional money, they can avoid the capital gains tax altogether. This is working, and over time it is going to create more investment in these communities.

Throughout the past year, I have been traveling to Ohio and talking to people about this. In Youngstown, OH, and in Cleveland, OH, we had round-table meetings with investors, businesses, and community leaders, and what I have heard is that people are excited about it. They think there is great potential here. To ensure that it works like it is supposed to work, we have to make sure everybody is involved, and that does include economic developers and all levels of government, not just the businesses and investors who are interested in getting the tax incentives. We have to work together to make sure these programs work and do expand opportunities in these communities.

By the way, I want to highlight the promising work Ohio has done to bring everyone to the table to ensure that happens. Specifically, last week, Governor DeWine announced the creation of a new website to serve as a one-stop shop for businesses, investors, and economic development officials who are looking to invest in Ohio's opportunity zones. The website includes an interactive map that shows investors where the projects are around the State, streamlining the flow of capital into these areas that need it most. These are the kinds of things we need to be able to ensure that this works properly.

I am also encouraged by the ongoing implementation of this program by Secretary Mnuchin and the Department of Treasury. Since the implementation process began, I have been urging the Secretary to issue taxpayer-friendly regulations and rules with regard to this. In other words, look at our intent—what we intended to do—which is, again, to create more jobs and economic opportunities in these zones. This includes a letter we sent, which was bicameral—meaning both the House and the Senate—and bipartisan to Treasury that named a number of concerns we had about where we were up to that point in terms of the regulations. We asked for some further guidance on a number of threshold questions that investors were asking about, including clarifying an onerous proposal that was out there that opportunity zone businesses have to make 50 percent of their revenues within their specific zones. That doesn't make sense for some businesses. I mean, think about a restaurant that is going to be built in an opportunity zone. If they don't get 50 percent of the revenue from people who live in that community, that is not necessarily a bad thing. We want to be sure they are hiring people from that community, but it may be that this 50-percent rule does not work for all of these businesses, including the ones that are going to sell to the outside or maybe even sell to other countries from an opportunity zone.

A few weeks ago, Treasury issued a second set of regulations that took important steps to responding to each of the requests we laid out in our January letter. I am pleased to see that, specifically, they addressed the 50-percent revenue requirement, providing safe harbors that seem to allow operating businesses to generate revenue outside of their opportunity zones without the risk of losing those tax incentives. Again, I commend the Secretary and the Department for taking these steps. We need that kind of certainty in order to ensure we take full advantage of this great opportunity. With the release of these new regulations, many more investors are going to have certainty to start making these investments in struggling communities throughout Ohio.

Overall, I am excited about the benefits of this new tax incentive, and I am

committed to doing everything I can do to make sure Ohio communities benefit from it.

Thank you.

I yield back my time.

The PRESIDING OFFICER. The Senator from Colorado.

Mr. GARDNER. Mr. President, I appreciate the words my colleague from Ohio has started with and shared and the work done by this Chamber not only to cut taxes and grow our economy for businesses and entrepreneurs around the country but for individuals, small towns, and families.

I live in a town of about 3,000 people. It is a little, tiny town. Growing up, we had two stoplights, and thanks to some of the oil and gas development that took place around our town several years back, we now have a third stoplight. It is big time now. The reason it is, is because we allowed innovation to flourish. We allowed technology to develop new ways to develop our energy resources, but while the policies in the field and in commerce have advanced, sometimes the policies in this place have grown stale. That is why I was excited to support the tax cuts of last Congress that have energized our economy, that have created new opportunity for American workers and families, and that have led to billions of dollars being brought back into the United States from overseas.

Of course, one of the provisions many of my colleagues have talked about today is the Opportunity Zones Program that was established in the Tax Cuts and Jobs Act. When we were getting the Opportunity Zones Program up and running, as a cosponsor of that legislation, my office heard complaints that there might not be enough money for the investments that would be utilized within these opportunity zones. In fact, we heard from people who were saying that no one would be interested in starting a business in struggling American communities. Other critics complained it would be too tempting to pick only census tracts that were already well-positioned for growth. What I am hearing and seeing in Colorado have proven both of those criticisms wrong.

Clarity is the compass to navigating any new venture. Treasury has been actively working to make sure its regulations best position the Opportunity Zones Program for success.

Real estate investments have experienced early success with this program; however, we need more than just real estate investments to make all of America and all of Colorado prosperous. Operational businesses and other entities will support the long-term successes of these communities as well—not just real estate, the operational side.

With its second round of regulations recently released, operating businesses received much awaited, positive news from the Treasury. Industries like clean energy, new breweries, or other capital-heavy businesses received the

clarification they need for opportunity zones to succeed. These critical tax provisions—those for accelerated depreciation—will encourage money to come off the sidelines and will translate into large investments in our communities.

While we are still in the infancy of the Opportunity Zones Program, Colorado already has roughly 40 projects in the works. The Office of Economic Development and International Trade, which is the office tasked with implementing opportunity zones in Colorado, has been working alongside local and State entities to maximize its programs for Coloradans. It is in an effort to ensure that the 126 opportunity zones—of which about 60 percent are in rural areas—are successful.

I am going to make sure we continue to fight to leave no part of Colorado behind, and the Investing in Opportunity Act will promote growth in all four corners of our great State.

That little tiny town that I talked about is going to benefit from the opportunity zones that take place. Whether it is a new manufacturing plant, a pizza shop, or a movie theater, investments like these will make a world of difference to small communities. It is the difference between people staying in the town they love versus being forced to leave and find a different job.

Let me give an example. There is a jewelry store in Wray, CO, Amos Jewelry. It is on the main street of this little town. My guess is that when this jewelry store leaves, if there is nobody to take over the business, maybe that will be just one more empty storefront in that town. Nobody will come in to take it over. There is no Zales or Kay Jewelers that is going to come in and replace this smalltown jewelry store. But through an opportunity zone and the chances we are giving people to invest in rural areas and underinvested areas, maybe there can be new life breathed into these small communities—that business, that jewelry store and others like it—to make sure that we don't lose businesses and to make sure that we grow active businesses and that we start new businesses as well.

It is the difference between having access to services on our local Main Street—like that jewelry store; like fixing a watch—and being forced to travel to the next town over and taking the dollars out of that town and bringing them to a different city. It is the difference between going out at all and staying home. A boarded-up storefront tells people to go somewhere else; it is not a “Welcome Home” sign. When those boards are taken down, the town comes back to life—new spirit, new opportunity. Opportunity zones have the potential to take those boards down and to revive our Main Streets.

Whether it is small towns, big cities, or midsized economies and communities, the zone shares one common trait: They are communities across

America that have been left behind. These opportunity zones can unlock investment, rebuild infrastructure, and rebuild hope for so many struggling families who no longer feel they have the ability to climb America's economic ladder—those opportunities that were in reach for America's previous generations.

Looking ahead, it will be important to ensure that these real estate and commercial developments are benefiting community members. We know that with new businesses comes new job opportunities, which in turn provide investments in struggling education systems and housing markets. It is a tide that lifts all ships. In the end, these investments are aimed to help all families who are working to pay rent, to become homeowners, and to pay down a mortgage.

We need to work together across the aisle to ensure that we develop a pipeline for the next generation of workers to enter these new job markets, because each and every person in Colorado and everyone across our great Nation should have access to the American dream.

I was pleased that not too long ago, at a White House conference hosted over at the White House, the mayor of Silt, CO, was able to join in the discussion at the Opportunity Zones Conference. Mayor Keith Richel and other officials from Colorado met in Washington, DC, to discuss opportunities, and I am very pleased they were able to do this.

I hope my colleagues, instead of fighting to repeal the tax law, which included opportunity zones, will instead embrace the opportunity to invest, to grow, and to create more prosperous communities.

I yield the floor.

The PRESIDING OFFICER. The Senator from Iowa.

Mr. GRASSLEY. Mr. President, as chairman of the Senate Finance Committee, I have worked to secure tax policies to help spur entrepreneurship, competition, and innovation. Opportunity zones are a perfect example of the type of tax policy that creates that kind of growth in our economy.

Opportunity zones were created under the Tax Cuts and Jobs Act signed by the President in December 2017. That bill stimulates economic development and job creation across the country by incentivizing long-term investments in economically distressed neighborhoods. Last year, more than 8,700 census tracts were identified as opportunity zones by the Governors of each of the 50 States. These zones are home to approximately 31 million Americans, or roughly 10 percent of the population.

Even in just this short period, we are already seeing wage increases within these economically distressed areas after their having been designated as opportunity zones. For example, during the second and third quarters of last year, our counties with a large pres-

ence of opportunity zones experienced an annualized wage growth of 8 percent. That is compared to other economically distressed counties that were not designated as zones, which did not see a significant spike in wages.

We are also seeing States across the country showing an interest in opportunity zones, with at least 17 State legislators considering their own opportunity zone measures at the State level.

Although States can't make direct investments into the Federal opportunity zone projects, many are considering measures to encourage initiatives such as solar energy or affordable housing. Even in my home State of Iowa, cities such as Iowa City and Coralville have made local investments in their economically distressed communities and are actively recruiting investors for development projects in their opportunity zone areas.

I also want to applaud the efforts of the Treasury Department to provide much needed clarity for community leaders and investors. These include two packages of proposed regulations dedicated to implementing opportunity zone rules.

As the Treasury Department works to finalize these regulations and provide other guidance, I will continue working with Secretary Mnuchin, States and cities, and the investment community to ensure that opportunity zones succeed in driving new business investment and activity to America's low-income communities.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant 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. Without objection, it is so ordered.

ORDER OF BUSINESS

Mr. GRASSLEY. Mr. President, for the leader, I ask unanimous consent that following disposition of the Wolson nomination, the Senate proceed to legislative session and resume consideration of the veto message on S.J. Res. 7, and the Senate vote on passage of the bill, the objections of the President to the contrary notwithstanding, with no intervening action or debate, at 1:45 p.m., Thursday, May 2, and with 5 minutes of debate prior to the vote under the control of Senator MENENDEZ.

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

Mr. GRASSLEY. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

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

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

The question is, Will the Senate advise and consent to the Brasher nomination?

Mr. UDALL. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The clerk will call the roll.

The legislative clerk called the roll.

Mr. THUNE. The following Senator is necessarily absent: the Senator from Indiana (Mr. YOUNG).

The result was announced—yeas 52, nays 47, as follows:

[Rollcall Vote No. 87 Ex.]

YEAS—52

Alexander	Fischer	Perdue
Barrasso	Gardner	Portman
Blackburn	Graham	Risch
Blunt	Grassley	Roberts
Boozman	Hawley	Romney
Braun	Hoover	Rounds
Burr	Hyde-Smith	Rubio
Capito	Infante	Sasse
Cassidy	Isakson	Scott (FL)
Collins	Johnson	Scott (SC)
Cornyn	Kennedy	Shelby
Cotton	Lankford	Sullivan
Cramer	Lee	Thune
Crapo	McConnell	Tillis
Cruz	McSally	Toomey
Daines	Moran	Wicker
Enzi	Murkowski	
Ernst	Paul	

NAYS—47

Baldwin	Hassan	Rosen
Bennet	Heinrich	Sanders
Blumenthal	Hirono	Schatz
Booker	Jones	Schumer
Brown	Kaine	Shaheen
Cantwell	King	Sinema
Cardin	Klobuchar	Smith
Carper	Leahy	Stabenow
Casey	Manchin	Tester
Coons	Markey	Udall
Cortez Masto	Menendez	Van Hollen
Duckworth	Merkley	Warner
Durbin	Murphy	Warren
Feinstein	Murray	Whitehouse
Gillibrand	Peters	Wyden
Harris	Reed	

NOT VOTING—1

Young

The nomination was confirmed.

The PRESIDING OFFICER. Under the previous order, the motion to reconsider is considered made and laid upon the table, and the President will be immediately notified of the Senate's action.

The majority leader.

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the remaining votes in this series be 10 minutes each.

The PRESIDING OFFICER. Is there objection?

Without objection, all votes will be 10 minutes each.

CLOTURE MOTION

The PRESIDING OFFICER. Pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will state.

The legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Rodolfo Armando Ruiz II, of Florida, to be United States District Judge for the Southern District of Florida.