

have to do that by legislation, but the President and his administration deserve a lot of credit for finally implementing these first reforms that I and several other colleagues have championed for years.

I, more than most, understand the power and influence that big-moneyed EB-5 interests have historically had in Washington, and how they have used that power and influence to consistently thwart any attempt to reform this program in such an obvious way that it is needed.

Their unrelenting efforts to stymie EB-5 reform over the years absolutely epitomize the swamp culture that so many voters rejected in the last Presidential election, and getting rid of that swamp culture is exactly what the President campaigned on. This is a perfect example of his carrying out a campaign promise.

They are also representative of a culture in Washington that too often disregards the interests of the little guy in rural Iowa in favor of the interests of the rich and the powerful. Again, I applaud the President and his team for standing up to these rich and powerful interests.

I am happy to say that, with the publication of this rule, the little guys in rural America finally got a win in the EB-5 program. I now look forward to working with the President and my colleagues to build off of this win and bring further reform to the EB-5 program in the future. Thank you, President Trump.

#### BUDGET AGREEMENT

On another subject, for the past week there have been ongoing discussions between congressional leadership and the administration relating to an agreement on budget caps and raising the debt limit. Those discussions produced an agreement that was announced Monday night.

While I understand reaching an agreement was important to ensure the full faith and credit of the United States, I am disappointed the final agreement does not address a subject that has been causing heartache for millions of taxpayers for at least the past 6 months. The subject is what is known around Capitol Hill and Washington, DC, as tax extenders, things that come up every 2 or 3 years that need to be reauthorized.

For decades, Congress has routinely acted on a bipartisan basis to extend a number of expired or expiring provisions. Typically, their extension would be included as part of a larger spending package or budget deal at the end of the year. Unfortunately, this never occurred at the end of last year. Now, here we are almost 7 months into the end of 2018 and 3 months after the close of the regular tax filing season, and taxpayers still have no answers.

The budget and debt limit agreement announced Monday is yet another missed opportunity to provide answers for millions of taxpayers—both individuals and businesses—who are waiting

on Congress so they can finalize their 2018 taxes and, in some cases, it may even mean whether or not they can stay in business.

While Finance Committee Ranking Member WYDEN and I, working as a team, have been ready and willing to address tax extenders since early on in this Congress, the new Democratic majority in the House of Representatives has been reluctant to act. It seems as though the House Democrats are unaware of the historic bipartisan, bicameral nature of tax extenders or how those provisions even apply to taxpayers, to industries, and maybe helping the entire economy. This is evidenced from the characterization of these provisions by some of these Members as “just tax breaks for corporations and businesses.” So I want to tell you how these are not just tax breaks for corporations and businesses.

In fact, the overwhelming majority of the tax extenders either benefit individuals and families directly or they benefit our communities by giving a boost to local businesses that many people directly rely on for jobs and to support their local economies.

For illustration purposes, I have broken the tax provisions that expired in 2017 into four categories: tax relief for individuals, green energy incentives, employment and economic incentives for distressed areas, and general business incentives.

If you look at this chart, you will see that these four categories are broken down by the relative costs of the extension of the tax extender in each category. As you can see, based upon Joint Committee on Taxation estimates—these aren't my estimates, but Joint Committee on Taxation estimates—of a 2-year extension of these provisions for 2018 and 2019, the largest cost associated with extending them is for what is termed “green energy incentives.”

These green energy incentives account for nearly 60 percent of the cost of this extension. These incentives include provisions to encourage the use and production of clean and renewable fuels, to promote electricity generation from certain clean and renewable sources, and tax incentives for more energy efficient buildings and homes.

Here I would have thought the new Democratic majority in the House would be all about what we call green jobs, and reducing our Nation's carbon emissions through alternative energy sources is what we are talking about here. Yet the new Democratic majority has been reluctant to embrace a bipartisan tax package with nearly 60 percent of the cost dedicated to green energy incentives.

The long delay in addressing these provisions is needlessly putting thousands of good-paying green jobs at stake. A couple weeks ago, we saw a biodiesel plant in Nebraska close down, costing about 40 employees their jobs. Just this very day, a renewable energy group announced it is closing a Texas plant due to the uncertainty of the bio-

diesel tax credit. Should we fail to extend the biodiesel tax credit soon, many more will be closed. That would put the 60,000 jobs supported by the biodiesel industry nationwide in jeopardy.

Going to another one, after this green energy proposal which I just discussed, individual provisions represent the second largest component of tax extenders, totaling nearly one-third of the cost. These provisions include relief for homeowners who obtained debt forgiveness on home mortgages, a deduction for mortgage insurance premiums, and a provision that allows college students to deduct tuition and related expenses. In regard to college students, wouldn't you think the new Democratic majority would be interested in helping college students?

They also include incentives for individual consumers to purchase energy-efficient products for their homes, as well as certain types of alternative vehicles.

To highlight just one of these provisions, in 2017, over 1.5 million taxpayers took advantage of the college tuition deduction. You can think of that as over 1.5 million students who have been left dangling for last year and this year as Congress continues to consider whether or not to extend this college tuition deduction. For some, this deduction of up to \$4,000 for education expenses can make the difference between continuing their education or waiting another year to finish a degree and to move up to a better job.

The remaining two categories are small in terms of cost in comparison to the first two. The provisions relating to employment and economic initiatives for distressed areas makes up only 4.1 percent of the overall cost and consists of two provisions. One would be the Indian employment credit, and the other would be the empowerment zone incentives.

Now, this is really odd. It is really hard to believe the new House Democratic majority finds it very objectionable to incentivize employers to hire Native Americans or, for the second part of it, to provide incentives to encourage businesses to locate and bring jobs to low-income areas. I hear the new majority in the other body talking that we don't do enough to help low-income people. What is better than providing them with jobs and doing it through the empowerment zone incentives tax credit so you get capital in there to build jobs up in low-income areas?

If we can't address these two employment and economic incentives, how are we going to deal with two much larger ones that expire at the end of this year—the work opportunity tax credit and the new markets tax credit—all to create jobs?

I guess it must somehow be the final category, which I have termed general business incentives, that the House Democratic majority must find objectionable because it falls into the category that we are only trying to help

big business or big corporations. That is their accusation.

These provisions make a whopping 4.5 percent of the total cost of extending provisions that expired at the end of 2017. Most of these provisions have very minimal cost as they only accelerate when a business may deduct certain deductions and not whether the costs are deductible in the first place.

However, the most costly of what I term general business incentives is also likely the most popular. I am going to show you in just a minute. It is the most popular because it has such an overwhelming number of cosponsors in both bodies. That is the short line tax credit. This provision offers a tax credit to short line railroads for qualified maintenance expenditures. This credit isn't available to the largest railroads, which we call the class 1 railroads. This credit benefits smaller railroads that are critically important for farmers and many manufacturers to get their products to the global markets. For example, in my State of Iowa, according to recent data from the American Short Line and Regional Railroad Association, there are nine short line and regional railroads.

This credit isn't just supported by and important to the railroads themselves; it is also supported by the users of short line railroads who depend on these railroads to get their products to market around the world. For example, Midwest soybean farmers selling to the Asian market typically must ship their crop by rail to the Port of Seattle, and the short line railroads are part of that railroad system and are critical to that transportation network.

The fact is, this provision is far more than some sort of giveaway to business. It is a provision that is important to whole communities. This is probably a big reason why legislation making this short line tax credit permanent currently has 50 cosponsors in this body of the Senate and 228 cosponsors in the House of Representatives.

I hope I have been able to clear up some of the misunderstanding regarding tax extenders for the new Democratic majority in the House, not only on the substance of these tax extenders but also on the fact that extending these tax credits has been both bicameral and bipartisan for at least a couple of decades. Extenders are not just about businesses or corporations. This overwhelmingly benefits individuals—individuals. It benefits green energy and promotes job creation in urban and rural communities alike.

In order to provide certainty—and you need certainty in tax law. If you want to provide certainty to the people who relied on these provisions in 2018 and potentially this year, we should extend them at least through 2019 as quickly as possible. This could have been done as part of the bipartisan agreement on budget and debt limits announced Monday. Unfortunately, I fear a misunderstanding of what extenders really are by the new Members

in the House of Representatives and whom they benefit on the part of the same Democratic House majority contributed to these extenders being left out of the deal announced Monday.

I know there are those who question the need to extend these provisions in perpetuity. It happens that I agree with those points of view. That is why the Finance Committee, which I chair, created a series of task forces to examine these policies for the long term.

The task forces were charged with examining each of these provisions to determine if we can reach a consensus on a long-term resolution so that we don't have to have an extended debate every 2 years about extending extenders or tax credits.

I look forward to receiving the summations of the task forces that I have appointed later this week. Hopefully, these submissions will provide a basis for the Finance Committee to put together an extenders package before the end of the year that includes longer term solutions for as many of these temporary provisions as possible.

This is important so that we can stop the annual exercise of kicking the can down the road. However, in the meantime, I remain committed to acting as soon as possible so that taxpayers who have relied on these provisions in 2018 don't end up feeling like Charlie Brown after Lucy pulls the football away.

I yield the floor.

The PRESIDING OFFICER. The Senator from Wyoming.

ALLOWING THE DEPUTY ADMINISTRATOR OF THE FEDERAL AVIATION ADMINISTRATION ON THE DATE OF ENACTMENT OF THIS ACT TO CONTINUE TO SERVE AS SUCH DEPUTY ADMINISTRATOR

Mr. BARRASSO. Mr. President, as in legislative session, I ask unanimous consent that the Senate proceed to the immediate consideration of S. 2249, introduced earlier today.

The PRESIDING OFFICER. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 2249) to allow the Deputy Administrator of the Federal Aviation Administration on the date of enactment of this Act to continue to serve as such Deputy Administrator.

There being no objection, the Senate proceeded to consider the bill.

Mr. BARRASSO. I ask unanimous consent that the bill be considered read a third time and passed and the motion to reconsider be considered made and laid upon the table.

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

The bill (S. 2249) was ordered to be engrossed for a third reading, was read the third time, and passed as follows:

S. 2249

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

SECTION 1. AUTHORITY FOR CONTINUATION OF SERVICE OF THE DEPUTY ADMINISTRATOR OF THE FEDERAL AVIATION ADMINISTRATION.

(a) IN GENERAL.—An individual serving as Deputy Administrator of the Federal Aviation Administration on the date of enactment of this Act may continue to serve as such Deputy Administrator, without regard to the restrictions specified in the 5th sentence of section 106(d)(1) of title 49, United States Code.

(b) RULE OF CONSTRUCTION.—Nothing in this Act shall be construed as approval by Congress of any future appointments of military persons to the Offices of Administrator and Deputy Administrator of the Federal Aviation Administration.

HEALTHCARE

Mr. BARRASSO. Mr. President, I come to the floor today again, as I have week after week, to highlight the healthcare policy disaster the Democrats have labeled as Medicare for All. This mislabeled, one-size-fits-all approach takes health insurance away—takes it away—from 180 million Americans who have earned and who get their health insurance on the job.

Still, many Democratic Members and many Presidential candidates support this radical proposal, which would actually eliminate on-the-job insurance. Offered originally by Senator SANDERS, this so-called Medicare for All bill would dramatically raise taxes. It would destroy Medicare as we know it, and, of course, it would ration care.

Last week I discussed healthcare rationing in Britain and in Canada. Today my focus is the plan's impact on medical innovation. As a doctor, I continue to remain astonished at how far medical technology has come in the 30 years since I started to practice medicine. Scientific breakthroughs are saving lives all around the world. I know because my wife Bobbi is a breast cancer survivor.

According to the American Cancer Society, the death rate for women with breast cancer has fallen nearly 40 percent. More women are living longer after being diagnosed and treated. The progress is due to earlier detection as well as better treatment. It is a combination.

This is not limited to breast cancer alone. The death rate for all cancer patients has steadily declined. The diagnosis of cancer is no longer considered a death penalty. People survive and thrive. We have made tremendous strides. U.S. brain power has led the way. According to the New York Times, the United States is “home to an outside share of global [healthcare] innovation.”

The innovation comes from America. Patients the world over depend upon our medical breakthroughs.

What happens if we put Washington in charge of all of U.S. healthcare? Washington bureaucrats—not you, not your family, not your doctor, not scientists, but Washington bureaucrats—will call the shots.

Let's look again at Britain, which has a government-run system. There was a recent headline in the British