

that the healthcare they have earned and the pensions they have paid—these are things they have paid into and earned. They didn't take home this money. It stayed right there in their investments. We can give them that peace of mind today, and no legislative business will pass without coal miners first.

I reluctantly say that we might be here through Christmas or we might be here through New Year's, but I will do and make whatever sacrifice I can for the people who made the sacrifice for us, and that is the coal miners who provide the energy for us to be the greatest Nation on Earth, for us basically to be the superpower of the world and the leader of the free world. It is because of the energy they have produced. If we can't honor that, then what do we honor, whom do we honor, and what is our purpose for being here?

I ask each one of my colleagues to please talk to all of our leaders. Let's come together sensibly. Let's make sure this is in the package we put together, and we will continue business and be able to go home and enjoy the holidays the same as they should be able to enjoy the holidays. Our going home and their not being able to enjoy it is not who we are; it is not the American dream; and it is not who we are as Americans.

I yield the floor.

The PRESIDING OFFICER. The Senator from Arkansas.

HONORING STEPHEN CARR

Mr. BOOZMAN. Mr. President, I rise today to honor the life of Fayetteville, AR, Police Officer Stephen Carr, who made the ultimate sacrifice in the line of duty on Saturday, December 7.

Officer Carr was sitting in his patrol car in the parking lot behind the police station when he was shot and killed. The 27-year-old had been a member of the Fayetteville Police Department for 2½ years and was assigned as a patrol officer in the Dickson Street entertainment area.

In that short time with the police department, he demonstrated his professionalism and duty to upholding the rule of law. The Fayetteville police chief described Carr as an exemplary officer who was an all-American boy. The chief said at a press conference over the weekend: "If I had 131 Stephen Carr's, I wouldn't be more ecstatic."

Carr grew up in a law enforcement family. He witnessed the dedication, service, and commitment to protecting the community by people he loved. His friends described him as a strong and kind person, whose lifelong dream was to serve as a police officer.

He loved spending time outdoors hunting and fishing. A graduate from The Woodlands High School in The Woodlands, TX, Carr played football and earned recognition as an all-district offensive lineman. He went on to play football at Southwest Baptist University in Bolivar, MO, and his former coach described him as a young man who made a big impact on campus.

We rely on law enforcement officers to keep us safe. Each day they put on their uniform, knowing the risks that come with public duty to serve and to protect. Officer Carr's death is a reminder of the dangers these first responders face daily and how quickly a situation can go from ordinary to deadly, which is why those willing to take on this role deserve both our gratitude and our respect.

The outpouring of support from the Fayetteville community has been a tremendous strength to the police department as they mourn the loss of a brother in blue. I pray they will find comfort from this encouragement during this very, very difficult time.

My thoughts and prayers go out to Officer Carr's family and friends. I also stand with all Arkansans in expressing our gratitude for Officer Carr's service and commitment to honoring the sacrifice that he and others have made to protect us. We will forever remember him as a true American hero.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Oregon.

TAX REFORM

Mr. WYDEN. Mr. President, over the next 45 minutes or so, finance Democrats will come to the floor, and we will be discussing the second anniversary of the Trump tax bill. As the ranking Democrat, I am going to begin it. I know my colleagues will be joining me.

The Trump tax law is now 2 years old, and for millions of middle-class Americans, it is not a very happy anniversary. My own view is that the economic legacy of the Trump administration will be that they spent \$1.5 trillion to widen the economic gap in America. If I were to sum up what the law—the Trump tax law—was all about, it was about making wealthy people wealthier and the middle class being an afterthought. I am going to walk through some of the reasons I reached that judgment, and then my colleagues will be getting into some of these issues as well.

Donald Trump and Republicans in the Congress promised—promised—they would write a bill that was focused on helping workers and the middle class. The President told me personally that he thought he and people like him should not get a tax break. He said that to me personally, but that simply wasn't the case.

We were told that the Trump tax legislation would pay for itself. That was wrong by a couple of trillion dollars. We were told that it would kick off a towering wave of job-creating investments in so many hard-hit American communities. That has not been the case. We were told that workers would get, on average, a \$4,000 raise. That was wrong once more. It was wrong on all counts with respect to the promises made to the American people.

What, in fact, did happen is rates were slashed for folks at the top and multinational corporations. The cor-

porations then turned around and shoveled that money back to the shareholders who, by and large, are wealthy themselves, and you saw a historic boom in stock buybacks.

Now the sugar high has worn off, and I have been going home for town meetings open to all. I am going to be in a county this weekend that President Trump won. I will be listening to people. I won't give any speeches. I will be just listening to people. What I hear at these meetings in counties in Oregon that Donald Trump won is that folks see very little evidence that their lives have changed or that somehow this tax bill ended up trickling down to them. My sense is, it is amazing that a bill can cost so much and can borrow so much and fail the middle class so thoroughly.

There are two issues that are important to focus on going forward, and we are going to talk about those. There is a lot of talk about how congressional Republicans and the Trump administration are talking about another—another—scam tax proposal, basically going to the same playbook that made the middle class an afterthought 2 years ago. I think it is important that people understand that all the evidence indicates this second bill isn't going to focus on the middle class either.

According to the reports in the press that have been discussing this new Republican proposal—which is, in effect, an admission that the first proposal failed the middle class while helping the most fortunate—what we hear about this new proposal is that Republicans are considering what would amount to yet another massive hand-out for folks at the top of the economic pyramid.

One Trump adviser is reportedly discussing a proposal that would effectively wipe out the taxation of capital gains, and we all know that a fraction—a tiny fraction—of the American people get most of those capital gains, and they happen to be the most fortunate.

The U.S. Tax Code is already a tale of two systems. We have one for cops and teachers. Their taxes are taken out of every single paycheck. We have another one for high flyers who can make most of their money, for example, off investments. To a great extent, because of the laws that allow them to defer paying their taxes, those high flyers can pay what they want when they want to. I don't know of any cops or teachers in North Dakota or Oregon who have that. Their taxes are taken out of every paycheck once or twice a month. Their system is mandatory.

If you are a high flyer and you make most of your money off investments, your taxes aren't mandatory, and if you use the doctrine of tax deferral, you can just defer and defer and defer. And after you pass, you can hand everything off to your kids, Johnny and Mary, and they get the stepped-up basis, and then they get to do the same thing.

You have to have one set of rules that applies to everybody. That is what we, on our side of the aisle, have been working for. We think you ought to have one set of tax rules that applies to everybody. That, by the way, gives everybody in America the chance to be successful. That is what Bill Bradley—somebody I look to for advice, a member of the Finance Committee, and another tall Democrat with a lot better jump shot than mine—but he and Ronald Reagan got together, and they produced a proposal that gave everybody in America a chance to get ahead.

That is not what this new Trump tax discussion is all about, this new proposal. I am not talking about the top paying a fair share. I will just mention what it could mean for folks at the very top. Wealthy people whose income is based on capital gains could be off the hook completely—completely.

The first Trump tax law took what is already broken about our tax system, and they embedded unfairness to the middle class and made the problem even worse. They are not going to fix it by doubling down on the same failed policies.

The second issue that the Trump folks are apparently going to be focusing on, going forward, is handouts to billionaires and corporations. That is the big accomplishment to date. It is inseparable from the Trump agenda, which is all about helping those at the top at the expense of everyone else.

Donald Trump has sought to kick more than 20 million Americans off their healthcare since day one. He has tried to gut Medicaid, which is a lifeline for so many seniors who depend on long-term care and nursing homes, and it is a centerpiece of our fight against opioid addiction.

The President proposed slashing education funding for students and teachers and slashing housing funds at a time when millions of Americans are struggling to afford rent or to cover the mortgage. I can go on—home heating assistance, Meals on Wheels, same pattern again and again.

Tax handouts for the most fortunate multinational corporations and billionaires—the ones we were told would pay for themselves—sent the deficit into the stratosphere, and then working people and the middle class, in addition to being an afterthought in terms of benefits, are expected to endure the pain of the Trump budget cuts.

Middle-class folks know they got a raw deal in the Trump tax law in 2017. That is why it has been so unpopular. I was struck in the campaign of 2018 by Republicans who thought they had done something that would be so valuable to the American people. They couldn't even go out and talk about it with middle-class folks because middle-class folks would say: We didn't really see much of anything. We might have gotten a little bit to take the family to dinner, but we don't remember getting much of anything.

So, on the anniversary of the Trump tax law, the people who are celebrating

are the high flyers and corporate executives who are tallying up stock buyback benefits and the handouts they got, but if you work for a living, you really are saying: This sure looks like a con job.

In the months and years ahead, my Democratic colleagues and I on the Finance Committee and in our caucus are going to be working with anybody who is interested in fixing our broken tax system for good. We have shown that is our interest. Personally, I wrote the only two comprehensive bipartisan proposals to reform our taxes since Bill Bradley and Ronald Reagan got together, first with Judd Gregg, then the chairman of the Budget Committee and, most recently, with our colleague who is director of National Intelligence, Dan Coats.

So I and others—and I see TOM CARPER, a valued member of the Finance Committee from Delaware here—are committed to working with our colleagues in a bipartisan way to have a tax system that gives everybody a chance to get ahead. That is not what we got 2 years ago, but we want it understood that we are going to continue, and I say personally, as ranking Democrat on the Finance Committee, that we are going to continue to reach out a hand of welcome to Republicans who want to work for something different than what passed 2 years ago and a tax code that would create one set of rules in America, built on fairness, that applies to all Americans.

I note my colleague from Delaware is here to make remarks on this subject.

I yield the floor.

The PRESIDING OFFICER. The Senator from Delaware.

Mr. CARPER. Mr. President, I thank my colleague and my friend for his leadership, and I thank him for yielding the floor to me.

I have been here 19 years. It is pretty hard to believe. Some of my detractors say it seems longer. It has gone by pretty fast. In the past, I have been privileged to have been a naval flight officer for many years and retired as a Navy captain. I am the last Vietnam veteran to serve in the U.S. Senate today.

I have been privileged to serve as treasurer, Congressman, Governor, and Senator for my State. I loved being Governor. I love being a Senator. I am really lucky. There are 1,900 people in the history of our country who have had the privilege of serving here, and we get to be among them.

Before I came here, I was Governor for 8 years and got to be chairman of the National Governors Association as well. It was a huge honor to work with Governors. There are a bunch of former Governors here whom I get to work with today. I like that a lot.

During the 8 years I was Governor, we had 8 years of balanced budgets. In 7 out of those 8 years, we actually cut taxes, but we always balanced our budget. We paid down some debt, and we earned an AAA credit rating for the

first time in State history. More jobs were created in those 8 years—in the 8-year period in the history of the State of Delaware. I don't say that to be boastful. I didn't create one of them. As Governor, I tried to provide some leadership and to work with stakeholders in our State and in our government and outside of government—people from all walks of life and businesses large and small. I tried to create a nurturing environment for job creation and job preservation. That is what we tried to do, and we were pretty good at it. We were pretty good at it. We are still pretty good at it in Delaware.

That nurturing environment is made up of a lot of different things. Among the elements are our workforce, people who are educated, trained, and have the experience to work to contribute in the workplace, whether it is agriculture, tourism, financial services, manufacturing, technology, you name it.

Right now, we have a big challenge in filling all of these holes in jobs around the country. We just got a jobs report last Friday that shows how the job market was going in the country in the month of November. One of the things we learned in the jobs report was that maybe about 156 million or 157 million people went to work in November every day, but there are 5 million or 6 million jobs where nobody showed up. Nobody showed up because they didn't have the skills, the education, or the training, or they didn't live in the right part of the country, they didn't want to do that kind of job, or maybe they couldn't pass a drug test.

A lot of jobs are going wanting in this country. That has to be a concern as we try to provide a nurturing environment, work on the workforce side of preparing them for success, and help to bolster the growth of our economy going forward.

Among the other pieces of that nurturing environment, besides the workforce, are access to foreign markets and the investment by the Federal Government and State governments, too, in the private sector to put investment into research and development that can be commercialized in order to create the successful businesses going forward in the future.

Transportation is important, not just roads, highways, and bridges, but rail transportation, shipping, air. All of that is important. Access to the internet—there are a lot of places in the country that don't have access to the internet. We think they are just in rural areas, but a lot of them are in cities—in cities that have tough neighborhoods and are struggling.

Last night I was privileged to have dinner with the cabinet secretary for the State of Delaware, who has been working in a great partnership in our State, where the State provides money and we work with private sector partners to help bring broadband to virtually every rural part of our State.

That is a great goal, and I think we are closing in on achieving that. That is another important element in the environment for successful businesses and for business growth.

Other ingredients include public safety, and they include the protection of our intellectual property, cyber security, and the ability to make sure that for our products—whether they are goods and services, or goods or services, or both—we have the ability to sell those into markets around the world without impediment.

Another one that is important is the Tax Code—a tax code that is fair, a tax code that fosters economic growth, a tax code that is not incredibly difficult for people to understand and comply with, and a tax code that doesn't leave us with a huge hole in our budget deficit.

The folks at CBO tell us these days, if we look at spending as a percentage of GDP—Federal spending as a percentage of GDP—today, it is a little over 20 percent, maybe 20.5 percent. The percentage of revenues of GDP is about 16 percent. When you spend 20 percent of GDP and you raise about 60 percent of GDP revenue, that delta there is our deficit.

The deficit for the last fiscal year was \$850 billion. I haven't sat down and added this up. That is probably more than the first 200 years of our country, combined, and it is \$850 billion in 1 year.

The deficit for the current year is expected to be \$1 trillion. It is an unimaginable number, except maybe in the case of a war, like World War II or maybe World War I.

I serve on the Finance Committee with Senator WYDEN, Senator BROWN, who is on the floor now, and Senator STABENOW. We were faced with the opportunity to do smart things with respect to our Tax Code, to try to make it more fair, better able to foster economic growth, less complex, and, actually, to reduce deficits.

As it turned out, without a single Democratic vote—in fact, we didn't have the opportunity to offer amendments as the measure moved through committee and on to the floor through the Senate, and we had no opportunity to offer amendments.

I just sat in a hearing in the Finance Committee a few minutes ago, and they quoted Rob Wallace, from Wyoming, a senior official now in the Interior Department. Rob Wallace likes to say that the best solutions are the most lasting solutions, and they are bipartisan solutions. They are bipartisan solutions. We had the tax changes. They were massive changes in the Tax Code that were run through here without any bipartisan support.

We were told at the time the tax bill was signed into law by President Trump that it would pay for itself, that it would not increase deficits—that it would actually pay for itself, it would lower taxes. It would pay for itself, and we would have more revenues.

As it turns out, that is not true. It wasn't true this time, and, frankly, it has been asserted many times that if we can continue to cut taxes, revenues will just flow, and everything will be just hunky-dory. That is not true, unfortunately.

Almost 2 years, to the day, have passed since the Republican tax bill was enacted. I think it is time to take a good look at some questions that my Democratic colleagues and I posed when we were debating this bill, to see how this law has fared.

First of all, is it fair?

A fair tax law would have ensured that working families in Delaware and across the country share in the benefits of tax reform. Unfortunately, the 2017 Republicans tax law fails the fairness test in spectacular fashion.

According to the nonpartisan Tax Policy Center, by 2027, the top 1 percent of earners will receive 83 percent of this tax law's relief. Eighty-three percent is for the top 1 percent. By the same time, Americans earning less than \$75,000 will actually see their taxes go up. How about that?

When it became clear that the wealthiest Americans would get the lion's share of the benefits, this administration tried to play a game of smoke and mirrors with the American people by promising that their massive corporate tax giveaway would trickle down to working families.

President Trump told us that the average household would see their income increase by \$4,000 to \$9,000 per year. Sadly, it is clear that has not happened. In fact, according to a report by the nonpartisan Congressional Research Service, ordinary workers saw very little wage growth in 2018.

What about the bonuses that workers were promised? That same Congressional Research Service report shows that the bonuses attributed by companies to the tax law—when divided among all American workers—comes out to \$28 per person. It is not exactly the rewards that were promised.

The second question is, how does this tax law encourage economic growth? It was passed at a time when we were about 8 years into the longest running economic expansion in the history of the country when this was enacted. It came as the economy was growing consistently for almost a decade.

Two years ago, a survey of top economists from across the political spectrum found that only 1 out of the 43 experts surveyed believed this type of tax reform would boost economic growth. It turns out that the other 42 were right. Don't take my word for it. Let's look at some facts.

The CRS report I mentioned earlier found that in 2018, GDP grew at 2.9 percent, the same as what the nonpartisan Congressional Budget Office predicted before the tax law was factored in. Business investment did increase in 2019, but CRS found that the investment patterns did not align with the incentives of the 2017 tax law, raising

questions about how much longer term, sustainable growth will result from the law. For example, CRS found that the tax law made investing in R&D comparably more expensive than investing in other areas, such as equipment and structures. But R&D investment actually increased faster than investment in equipment and structures in 2018.

In fact, now that the sugar high of the corporate tax cuts has passed, business investment has started to slow in 2019 to the point where the Federal Reserve has cited what they call continued softness in business and investment as a key reason for the Fed's most recent interest rate cut. Instead of sustained investments, corporations have used their savings from the tax law for record-setting stock buybacks that have an outsized benefit for wealthy shareholders and senior executives.

Job growth follows the same pattern. Despite President Trump's constant self-congratulations over jobs numbers, job growth has averaged about 180,000 per month so far in 2019, down from the sugar-high average of 223,000 per month in 2018. In fact, average job growth in 2019 is more comparable to job growth in 2016, where it was about 193,000 a month. In 2017, it was about 179,000 per month, in the 2 years leading up to the tax law's enactment.

The third question: Did it simplify the Tax Code?

One goal of tax reform was supposed to be simplifying the Tax Code, to reduce the unpredictability and uncertainty, but the 2017 Republican tax law fails on this question too.

In 2017, Republicans said that after tax reform, Americans would be able to file their taxes on a postcard. What we ended up with last year is a mighty big postcard—one that included six new schedules, and, as then-National Taxpayer Advocate Nina Olson predicted, caused additional complexity and hassle for taxpayers, increased the risk of errors, and resulted in higher tax preparation bills for most American families. In fact, the word "postcard" got to be so unwieldy that the IRS has now redesigned the form to look more like the one Americans filled out pre-tax law.

We also failed to get greater certainty from the 2017 tax law. I have heard from Delaware families and businesses alike that they are concerned about the impact of the tax law's mistakes and unintended consequences—an unsurprising development since our colleagues rushed to pass the law in the dead of night without any public hearings and with changes scribbled in the margins.

What is more, the law created a new fiscal cliff at the end of 2025, which makes tax policy unpredictable for families and businesses.

That brings me to my fourth and final question: Has it been fiscally responsible?

Even though the law's individual provisions—including the increase in child

tax credit increase in the standard deduction—expire at the end 2025, this law blows a \$1.5 trillion hole in our national debt. And it will be far costlier than that as the deficits grow in the years and decades ahead.

Two years ago, our Republican friends in Congress and the administration repeatedly claimed their tax law would pay for itself. As I said earlier, it just hasn't happened.

According to the nonpartisan Congressional Budget Office, U.S. tax revenue in 2018 was \$275 billion lower than if the tax law had not been enacted and lower than otherwise would have happened. This sharp drop in corporate income tax revenue has been particularly dramatic.

CBO data shows that corporations paid \$135 billion less in 2018 than they would have if the law had not gone into effect—a decline of nearly 40 percent. As a result, U.S. revenue as a percentage of GDP in 2018 was 16.4 percent, a lot lower than the 19 percent during the 4 years of balanced budgets in the Clinton administration, when we had a Republican majority in the House and Senate.

The other side of this equation is, again, that the spending was 20.5 percent. That delta between those two numbers explains the deficit.

Let me close with this. I would like to quote a fellow from Wyoming, who was recently before the Energy and Public Works Committee. He has been nominated to be the head of the part of the Interior Department that includes national parks and fisheries and wildlife. He used to work for Malcolm Wallop here. He is a longtime friend of JOHN BARRASSO and I think others from Wyoming, MIKE ENZI. He is a very impressive guy. I like him a lot. This is one of the things he said: Bipartisan solutions are lasting solutions. That is what he said. He said: Bipartisan solutions are lasting solutions.

The tax law that was enacted 2 years ago was not a bipartisan solution. As it turns out, in retrospect, it has not been fair, it has not fostered the kind of economic growth long term that we expected or hoped or told it would bring, and it has not made the Tax Code all that much simpler. And, finally, it has just dramatically inflated the budget deficit. That is not sustainable. Other than that, it turned out just great.

I yield the floor to some others who have been waiting, including Senator BROWN and Senator STABENOW.

The PRESIDING OFFICER (Mr. PERDUE). The Senator from Ohio.

Mr. BROWN. Mr. President, I appreciate the comments of Senator CARPER and Senator WYDEN and all the members of the tax-writing committee with Senator STABENOW. I believe a couple more Senators will join us—I believe Senators CARDIN and CANTWELL.

Thanks for the work you do, Senator STABENOW, on this issue and so many others.

We all know now what the Trump tax scam did. We know it was a giveaway

to the richest people in the country. It was a \$1.5 trillion tax cut. Seventy percent of it went to the wealthiest people in the country. We know that. We pretty much knew that in the beginning. We know the President said all kinds of things—one lie after another—about it.

I want to tell two stories. One of them is from when I was at the White House with the President and half a dozen other Senators sitting in the President's Cabinet Room when he was talking about the tax bill. He said to me and to other Senators that every American will get at least \$4,000 more in their paycheck—at least. I guess he meant people in Gallipolis and Ironton, OH, and Portsmouth and Cleveland and Lansing, MI, and Kalamazoo and everywhere else. He said everybody was going to get \$4,000. That is what he said when the bill was being written. When he signed it, he said everybody was going to start seeing a lot more money in their paychecks. Well, he lied. No surprise there—he always does that. He lies about a lot of things. But I particularly take it personally when he lies about something like that; when voters in Lima and Piqua, OH, don't get what he promised them; when citizens and workers just don't get the help.

At the same time, when I was at that meeting, I went up to the President. I had in my hand a bill I was working on called the Patriot Corporation Act. I went up to the President after the meeting. I had mentioned it during the meeting, and then I walked up to him and said: Mr. President, this is the Patriot Corporation Act. I want you to consider this.

Unlike the bill we were looking at, which gave tax cuts to all kinds of corporations and all kinds of the wealthiest people in this country, the Patriot Corporation Act was simple. The Patriot Corporation Act said: If you pay your workers a decent wage; if you provide adequate benefits—health and retirement—to your workers; and if you are in manufacturing and you do your production in the United States, then you will get a break on your taxes. So if you do things right as an employer—decent wages, decent benefits, do your production in the United States—you get a lower tax rate. But if you don't, if you pay low wages or outsource jobs, you pay something called the corporate freeloader fee.

This is because so many companies in this country—they might be retail outlets, whatever these companies are—pay \$8 or \$10 or \$12 an hour, and their workers are eligible for Medicaid, food stamps, Section 8 housing, and, basically, those companies are subsidized by taxpayers. So why not have a tax system where corporations that do the right thing get a lower tax rate, and corporations that rely on the government to fund them—food stamps, the earned income tax credit, Medicaid, and all of that—those corporations ought to pay a corporate freeloader fee to the government.

That is the first story. The second story I wanted to tell you about—the

three of us right here in this room right now, Senator CARDIN and Senator STABENOW and I, were in the midst of this—when this tax bill was written, it was written in the Senate Finance Committee. You know, when we do things in the Senate, we do these things out in public—in the Senate Finance Committee—but we know that much of the work is done in Senator MCCONNELL's office down the hall. That is where the corporate lobbyists who want these big tax cuts line up.

We were doing our public meeting in the Senate Finance Committee, and they were in such a hurry to pass this bill. We worked way into the night, which we are all fine with doing, but the next day we worked, they were moving so fast that we would get an amendment that would be handwritten in not very good writing, and it would be added to the bill, and we really didn't know exactly what we were voting on. They didn't want to give us time to do it.

The people who run this place—Senator MCCONNELL and the special interest lobbyists who line up down the hall—know that if they can operate and people can't understand what they are doing—they will work all night sometimes. They will do things by hand instead of actual legible writing so that we end up with the kind of confusion that came out of that. Well, you know what happened, Mr. President. There were all kinds of mistakes in this bill, and the President signed it. We didn't know what the mistakes were, but then we found out.

Now Republicans are coming back and they want us to clean up this mess. Well, cleaning up the mess means more corporate tax breaks, more giveaways to corporate America, and more help for the richest 1 percent in this country.

We are saying: We want to fix the technical mistakes you made when you hurried through this bill. We want to do that. We all voted against the bill because it was a corporate giveaway and a giveaway to the rich. We want to fix this so the Tax Code actually reads right and there won't be all these court cases regarding it. But if we are going to do that, you are going to give some tax breaks to middle-class families, and you are going to pass legislation expanding the earned income tax credit and the child tax credit.

We have simply said to the President and to the Republican majority that writes these bills that we will work with you. We want to do that, but you are not going to hurt middle-class and working-class taxpayers again. You are going to expand the earned income tax credit, take care of electric vehicles and the kinds of issues we want to do there, but fundamentally you are going to help low-income and moderate-income children whose parents work just as hard as any Senators work but don't have much to say for it.

Again, it comes down to, whose side are you on? Are you going to stand

with workers, or are you going to stand with corporations? Do you fight for Wall Street, or do you fight for the dignity of work? If you love this country, you fight for the people who make it work. The President promised to fight for American workers. He betrayed American workers, as he has betrayed American workers on minimum wage and overtime and trade deals. He has betrayed workers over and over again. He broke that promise he made.

It is important that we fix it and we fix it for the broad middle class in this country.

I yield the floor.

The PRESIDING OFFICER. The Senator from Michigan.

Ms. STABENOW. Mr. President, I want to join with my colleagues today in expressing great dismay as we are approaching the 2-year anniversary of the massive Republican tax giveaway. Middle-class families and workers have not gotten even remotely close to what they were promised. Instead, President Trump and Republicans gave the big drug companies, the wealthiest Americans, and other special interests an enormous tax cut just in time for the holidays. Merry Christmas to them. But what did he give the majority of families in Michigan? He gave them the equivalent of a beautifully wrapped gift box with nothing in it. There is a word for that, when you make a bunch of promises and fail to keep them. In Michigan, we call that a betrayal.

President Trump made some really big promises about the Republican tax giveaway. In his words, it would be “one of the great Christmas gifts to middle-income people.” Unfortunately, President Trump turned out to be less like Santa Claus and more like Ebenezer Scrooge. The wealthiest 1 percent of taxpayers received an average tax cut 64 times the size of the one given to the middle class.

He said—as my other colleagues have referred to—people would get an average of \$4,000 more in their income. We in Michigan are still waiting for that \$4,000 per person who is working to show up. What happened is, the real number is about \$514. And what is even worse is that bonuses for working people have actually gone down 22 percent since the tax giveaway passed. Bonuses are down, not up. You don’t have to have the math skills of Bob Cratchit to know that is far from what was promised.

He also promised that businesses would use their tax windfall to invest in workers and create jobs. Unfortunately, that has not happened. We know that in the third quarter of this year, business investment was a negative 2.7 percent. That is the second straight negative quarter for business investments despite the promise of “tremendous” business investment. I am deeply worried because we have had two straight quarters now of contraction on manufacturing, which is actually the technical definition of a recession. Coming from Michigan, where we

proudly make things and grow things, that is deeply concerning to me.

Meanwhile, in the first year of the Republican tax betrayal, businesses rewarded CEOs and wealthy shareholders with more than \$1.1 trillion in stock buybacks. What does that mean? That means you do a buyback of your stock. It drives up the price of the company stock. It enriches the CEOs and major shareholders but does nothing for the workers. In fact, corporations spent 140 times as much money on stock buybacks as they did on increasing wages and benefits for workers. In 2018 alone, the 10 biggest drug companies spent \$115 billion—with a “b”—on stock buybacks and dividends, but I don’t recall seeing the cost of medicine go down. Instead, they keep raising the prices, which is outrageous.

Perhaps the most ridiculous promise that President Trump made was on the national debt. He said: “We have \$21 trillion in debt.” That is what he said back in July 2018. “When [the Republican tax law] really kicks in, we’ll start paying off that debt like water.” I am not exactly sure what that meant, but it didn’t happen. Instead, the Federal budget deficit has risen by \$319 billion so far, and counting, since the passage of the Republican tax law.

To add insult to injury, our friends across the aisle doing the budget used the fact that there was a deficit to one more time say that we need \$1.5 trillion in cuts to Medicaid and \$800 billion in cuts to Medicare to reduce the deficit because, oh my gosh, we have a deficit, so we should take healthcare away from seniors and families across America.

On top of all of that, the Trump administration now is implementing rules that could take food assistance away from up to a million people who work part time or seasonal work. They get a job at the mall during Christmas, but then they lose it. They are in and out of the market. By the way, the average amount of help to these men and women who are working hard, trying to hold it together, is \$127 a month—just barely making sure they are not starving. As another Republican President once said, “There you go again.”

Let me say in conclusion that 2 years ago, President Trump promised middle-class families, working families across Michigan and the country, a whole lot of things. He said that the deficit would disappear, that corporations would pass along their tax savings in the form of jobs and better wages, and that people would get \$4,000 more in their paychecks, in their income. He said that this giveaway would be one of the great Christmas gifts to middle-class people. Instead, the majority of Americans got a lump of coal.

Promises have not been kept. We believe in keeping promises in Michigan. This is about more than the numbers; it is about making sure everybody who is working hard is treated fairly and has a fair shot to care for their families and have the American dream. That is

not what happened with this tax giveaway.

I yield the floor to the Senator from Maryland.

The PRESIDING OFFICER. The Senator from Maryland.

Mr. CARDIN. Mr. President, I join my colleagues on the floor today to point out that 2 years ago, we had an opportunity in the Congress to reform the Tax Code. The Tax Code, basically, was the one enacted in 1986. In 2017, we had an opportunity to reform that Tax Code, and that opportunity was missed.

What the Republicans did, instead of engaging in a truly bipartisan process that would have used the expertise of all Members of Congress, they went on a partisan mission in order to help big corporations and wealthy taxpayers at the expense of middle-income taxpayers and fiscal responsibility. As a result, our children and grandchildren will pick up the tab for this bill, and those who are going to benefit will not be middle-income families. They are the losers. The ones who are going to benefit will be big corporations and wealthy taxpayers.

Let me just talk about some things that should be the basic ingredients for tax reform.

First, it should be fair to the taxpayers of this country. The tax bill that was enacted 2 years ago was certainly not fair. It failed in that test. As I pointed out, who benefited? Large corporations benefited dramatically by this bill, but they said: Look, we will pass it on to the workers. Yet did they pass it on to the workers? In 2018, \$1.1 trillion was used to repurchase stock to make the wealthiest even wealthier, and it did not go to the benefit of the workers. The benefit was the greatest on the personal income tax side as it went to the highest income taxpayers. They are the ones who benefited the most, and it was not fair to middle-income taxpayers.

Secondly, a tax reform bill should be fiscally responsible. After all, we have taxes in order to raise revenue, in order to pay for services so we don’t borrow from the future—from our children and grandchildren—to pay for what we are doing today. The administration said this would be a fiscally responsible bill. The verdict is back, and \$2 trillion has been added to the national deficit—\$2 trillion. It has certainly failed on fiscal responsibility. Corporate taxes have gone down 40 percent. So we have given a break to corporations at the expense of our deficit. Who is picking up the bill? Middle-income taxpayers are picking up the bill.

Thirdly, the Tax Code should be efficient, and we should try to make it as simple as possible. No one can argue that the 2017 tax bill has simplified the Tax Code or has made it more efficient. To the contrary, we are now told we are going to need technical corrections because of the mistakes that were included in it. I can say, in my talking to many individuals who had the plan based upon the Tax Code, that there is

so much more uncertainty in the Tax Code now than there was prior to the passage of the 2017 tax bill.

Who is going to pick up the tab? Middle-income taxpayers are going to pick up the tab, and let me just give you some examples.

The 2017 bill included a limitation on State and local tax deductions, and let me just talk a little bit about the taxpayers of Maryland. Almost 50 percent of Maryland's taxpayers used the itemized deduction and took the advantage of taking off of their Federal taxes what they paid in State and local taxes so they didn't have a tax on a tax. As a result of the limitations that were imposed in 2017, these taxpayers are now no longer able to take the full amount of the State and local tax deductions. In fact, because of the full changes, Maryland's number is down to about 25 percent when we did have almost 50 percent taking advantage of itemized deductions. We have lost about half of those filers who today can't take any of those tax deductions.

This is an affront to federalism, and it also hurts middle-income taxpayers. It is philosophically wrong to have a tax on a tax. So the verdict is in with Maryland taxpayers, and the average refunds are down 6 percent. The refunds are what middle-income taxpayers depend on, and they are down in our State.

It has also affected the ability of State and local governments to provide essential services that are important for all citizens. Yet whether it is their support for public education, public safety, et cetera, these essential services are very much dependent on middle-income families. All of those are now being stressed because of the restrictions on State and local tax deductions.

Let me also talk about middle-income taxpayers. They don't benefit from the corporate tax cuts, which I already pointed out, but these tax cuts were made permanent. The individual tax changes were temporary in nature. Again, this hurts middle-income families.

Lastly, let me point out that it was advertised by this administration that it would strengthen our economy. When you take a look at the first six quarters since the passage of the 2017 tax giveaway to the wealthy families and corporations, the gross domestic product has grown about 2.5 percent, which is far less than what the administration predicted. If you take the six quarters before the passage of the bill, it had gone up by 2.6 percent. So there has actually been a slight decline, and we haven't seen a boost to the economy.

There is a better way to do this as this bill ignores small business. I have the opportunity of being the ranking Democrat on the Committee on Small Business and Entrepreneurship, and we have had many discussions with small business leaders who tell us this tax bill actually hurts them—it doesn't

help them—because they don't pay the C rate but, rather, the individual rate, and the pass-throughs that were put in here don't benefit small companies. So, when we are talking about helping the driver of our economy—small business—the tax giveaway 2 years ago has made it even more difficult.

The better way is to work in a true bipartisan fashion and engage all Members of Congress on both sides of the aisle. Let us truly change our Tax Code so that middle-income families benefit and so that we don't burden future taxpayers by our making irresponsible changes that are not fully funded. Let's do it in a way in which it will help the growth of our economy. That is what we should be doing. There was a missed opportunity 2 years ago, and it is moving the Nation in the wrong direction. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

SUICIDE PREVENTION COORDINATORS ACT

Mr. TESTER. Mr. President, I rise today because far too many of our veterans feel like they have run out of options when it comes to dealing with the physical and mental scars of war. These are folks who have served in defense of our freedoms and who often suffer tremendous invisible wounds of war.

I can't tell you the number of times I have heard from men and women in uniform, in Montana and across this country, who feel helpless, and they feel as though they have been abandoned by their own country. The facts tell us that we are not doing enough here in this body to help. The reality is that our country loses as many as 20 Active-Duty or veteran servicemembers each and every day due to suicide. Regardless of political party, we can all agree that one life lost to a suicide is too many.

That is why, as ranking member of the Senate Veterans' Affairs Committee, I have been working with my colleagues across the aisle—colleagues like Senator SULLIVAN—to make sure that our vets have the access to the help and the care they need.

The bill that we are going to consider here shortly—our Support for Suicide Prevention Coordinators Act—is a bipartisan effort to help tackle the suicide epidemic by ensuring that we take a comprehensive approach to connecting veterans with urgent, life-saving care. This bill starts by identifying and addressing staffing needs for VA employees and suicide prevention professionals who are our Nation's first line of defense when it comes to combating veteran suicide.

It is clear that we have much more to do to prevent this national health epidemic, and it starts with under-

standing the scope of the problem. If we don't have the tools in place to take care of these folks when they return home, then, we should think twice before we send them in the first place.

I urge the Senate to vote for this bill when it comes up and to get it passed out of this body quickly so the President can quickly sign it into law.

It is not something that can solve our suicide problems among our veterans by itself, but it is certainly one of the tools in the toolbox that can help folks when they need help and to ensure that no veteran slips through the cracks.

I want to thank the Senator from Alaska for everything he has done to make sure that this bill becomes a reality.

I yield the floor.

The PRESIDING OFFICER. The Senator from Alaska.

Mr. SULLIVAN. Mr. President, I want to thank my friend from the great State of Montana, Senator TESTER. This is actually a bill that he and I have cosponsored out of the Veterans' Affairs Committee, and it is a companion bill that we are going to be bringing over from the House to vote on here in a couple of minutes to hopefully get this on the President's desk very soon to get him to sign it.

There is a lot of legislation that focuses on these kinds of issues: How do we address this growing problem of suicide in our country?

The real tragedy is that all suicides are tragic, but there are very high numbers of suicides that impact our veterans.

My State, the great State of Alaska, has more vets per capita than any State in the country. We are proud of that patriotic fact. Sadly, we also have some of the highest suicide rates in America.

So since I have come to this body, I have had the privilege to serve my fellow Alaskans, and focusing on suicide has been a very, very important issue for me. It is a very important issue for my constituents, and it is a very important issue for America. As a matter of fact, the first bill I cosponsored as a U.S. Senator was called the Clay Hunt Suicide Prevention Act, which was named after a young marine who had a number of deployments, and, unfortunately, when he was seeking help, he couldn't really get it, and this young, brave hero took his own life.

This should be a priority for the Senate. We have been prioritizing the veterans and the members of the military who are in crisis when we draft legislation that tries to address these challenges, but what we are doing today is also important.

This bill actually focuses on the people who help our veterans. These are suicide prevention coordinators. They are specially trained employees at the VA medical centers who identify and connect high-risk veterans with the care they need.

Across the Nation, these VA professionals conduct outreach, promote