

I applaud Brett for making this donation to save a complete stranger's life, and I am particularly moved by the selflessness and kindness that Brett made with this action.

Brett's choice to donate his kidney demonstrates the most compassionate side of humanity.

Today, I recognize Brett Milam for his extremely selfless act of kindness.

Thank you, Brett, and God bless.

#### COMMENDING EPA ADMINISTRATOR ANDREW WHEELER

(Mr. LAMALFA asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LAMALFA. Madam Speaker, I wish to commend EPA Administrator Andrew Wheeler for his recent clearing up of the definition of waters of the United States, known as WOTUS, indeed, causing a lot of woe for people in my district and the Western U.S., especially.

Under the 2015 definition, it seemed every puddle, every ditch, every possible water source was going to be brought under the fist of the U.S. Government. With much dismay, many farmers, ranchers, people building, and people doing simple things were unable to understand what they were supposed to do. Indeed, it was a long arm of government overreach.

What we have heard since then: "Oh, the sky is falling. This is going to roll back protections."

These aren't protections. These are things that are way beyond the scope of what government should be doing.

It limited the scope of rivers and large streams and our oceans. So with all of "the sky is falling" you are hearing, no, it isn't anything like that. Indeed, it is putting it back into more equitable space.

What this rule does is, indeed, end the confusion and ends the Federal overreach and helps us get back to business and still protect the environment.

#### STATE OF THE ECONOMY

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2019, the gentleman from Maryland (Mr. HOYER) is recognized for 60 minutes as the designee of the majority leader.

#### GENERAL LEAVE

Mr. HOYER. Madam Speaker, I ask unanimous consent that all Members have 5 legislative days in which to revise and extend their remarks and include any extraneous materials on the subject of this Special Order.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Maryland?

There was no objection.

Mr. HOYER. Madam Speaker, I come to the floor this afternoon with a number of my Democratic colleagues to

speak about the subject of paramount concern for most Americans: the economy. Healthcare, the economy, and their jobs are what folks are focused on when they wake up in the morning.

The Joint Economic Committee now headed on our side of the aisle by DON BEYER from Virginia, released two reports today that all Americans should look at carefully. One of them focuses on the failure of the 2017 Trump tax cuts which Chairman NEAL will be focusing on shortly.

Republicans claim that the tax cuts would pay for themselves and not add a penny to deficits and debt. That is a theory that we have heard time and time again from Republicans to support their tax cuts for the wealthiest in our country. Both experience and evidence tell us that their tax cuts always end up driving our deficits up, hurting the middle class, and placing the burden on future generations.

I hope Americans will read that report and draw the same conclusions that so many economists have made about the dangerous tax scam.

The second report which we will be focusing on this evening concerns the economy more broadly. It asks a question that many Americans may be asking this year: Is the Trump economy doing as well as the President claimed it would?

And: Can the President take credit for economic growth that began long before he took office?

I want to thank the gentleman from Virginia (Mr. BEYER) for his efforts as vice chair of the Joint Economic Committee, as well as the former vice chair, CAROLYN MALONEY, who now heads up the Oversight and Reform Committee.

I will be yielding to Mr. BEYER soon to speak more about the content of the committee's report. He will be followed by Mr. NEAL who is the chairman of the Ways and Means Committee, and a senior member of this body. He is probably one of the most knowledgeable people, not only about taxes, but about the economy in general.

But first I want to speak a little bit about this President's record on the economy.

President Trump sought office on a raft of economic promises. He promised to create 25 million new jobs in 10 years.

He promised 6 percent growth in our domestic product.

He promised to eliminate the \$19 trillion national debt.

He promised to get wages up for American workers with \$4,000 raises as a result of the tax cuts.

And the President promised to make healthcare much less expensive and much better.

□ 1645

Let's see how he is doing.

On the first measure, job growth, job growth has slowed under President Trump. Let me repeat that. Job growth has slowed under President Trump

compared to the level of the economic expansion that began under his predecessor.

This chart—and it will probably be hard to see for many viewers—shows that job growth was highest here in the years before President Trump took office and then lower, following.

Now, what does that mean?

Let me give you the big figure, Madam Speaker, because the specifics of the chart will be difficult for people to see on the floor and in the gallery.

What it means is that, on average—and this is an important fact to remember—under President Obama, there were 227,000 jobs created per month over the last 35 months of his term.

Now we have had 35 months of the Trump term. What has he done to realize that promise of 25 million jobs?

Madam Speaker, 36,000 less jobs per month have been created under Donald Trump than under Barack Obama in the same timeframe.

Now, that is important because the President, of course, claims that this is the best economy we have ever seen. As I said, that is 36,000 fewer jobs per month, and 1.26 million fewer jobs over President Trump's term from the trend he inherited.

Madam Speaker, I am going to show you a chart on how the economy that President Obama had put in place with the help of the Congress was going straight up.

At this pace, President Trump's 4-year term will not achieve the same level of job creation as the previous 4-year term of President Obama. In fact, he would fall—listen to this figure—2.5 million jobs short.

So, when we hear the President at a rally claiming this great economic boom, remember, 2.5 million less jobs created.

President Trump also loves to cite the low unemployment rate, which, in December 2019, stood at 3.5 percent. That is, indeed, a low number. It is a good number in the sense that it shows that so many of our people are working. But underlying those facts are so many of our people are working one, two, and three jobs so they can support themselves and their family.

Now, when he took office, the rate was 4.7 percent. It is 3.5 percent now and 4.7 percent when he took office. Compare that to the decline in the unemployment rate during the same period in President Obama's second term.

At his second inauguration, the rate was 7.9 percent. He left office with 4.7 percent. That is 3.2 percent less. He left the office with a 4.7 percent unemployment rate, continuing a strong decline.

Under President Obama, a decline of 5.3 percentage points from when he took office; under President Trump, a decline of 1.2 percentage points.

Madam Speaker, let me give you that figure again. Under President Obama, he inherited from George Bush a declining employment. It spiked at 10 percent, and under President Obama,

that came down to 4.7 percent. That is where you get the 5.3 percent reduction. Actually, he halved the unemployment rate if you figure it that way.

Under President Trump, however, he inherited a downward trend—in other words, less unemployment as opposed to more unemployment from Bush to Obama—and he has failed to keep the pace that President Obama established.

This was the decline in the unemployment rate under Barack Obama. This is what has happened: steeper decline under Obama, got to a low number, and it has been reduced by 1.2 percent as opposed to the 4.7 percent that Obama reduced it to.

While President Trump boasted that his administration would see a 6 percent GDP—that is growth in the domestic product of our country, our entire production—that would have been good; 6 percent would have been phenomenal. It was also not attained.

Over the first 11 quarters of his term, that figure was 2.6 percent, dropping to 2.1 percent in the third quarter of last year. The Federal Reserve estimates that 2020 will see it fall even lower as any short-term stimulus from his tax cut disappears. Mr. NEAL is going to talk about the tax cut and what was promised and what was delivered.

Madam Speaker, I would simply point out to you that what you see is, essentially, a level 2.5 percent average growth under President Obama and under President Trump, notwithstanding the extraordinary trillion-dollar tax cut that was infused in the economy. Again, Mr. NEAL will speak more to that.

It is clear the Trump tax cut did little to boost GDP as he claimed it would, and, of course, he claimed many more jobs.

On deficits and the debt, President Trump's promise would seem laughable if the reality weren't so dangerous.

Instead of reversing deficits and eliminating the debt, he has overseen an increase fueled by his 2017 tax cut that gave \$2 trillion in new, unpaid-for tax cuts primarily to the wealthiest in our country.

Last week, to the surprise of no one who understands the history of Republican tax cuts, President Trump suggested he might seek cuts to Medicare and Social Security to offset the deficits created by his tax cuts. I will leave it to Chairman YARMUTH to go into greater detail about the Trump deficits.

We have all seen this President's campaign on reducing America's trade deficit, but it has increased on his watch. In fact, according to the Joint Economic Committee's report, as many as 450,000 jobs were lost in 2019 alone as a result of this President's trade wars.

The President loves to stand at the podium at his rallies and shout slogans about how his is the best economy ever and how he inherited a mess from President Obama. Those statements, sadly, as so many of his have been

shown to be, are not accurate. That is a polite way to say it. The facts tell the opposite story.

Over the course of the Obama Presidency, 10.8 million jobs were created as the unemployment rate fell from, as I said, 10 percent to 4.7 percent. In the last 11 quarters of President Obama's term, real GDP growth was averaging 2.6 percent—a remarkable turnaround from the 8.4 percent deficit, decline, that he inherited, a decrease in the last quarter before he took office.

Now, annual median income, Madam Speaker, you will note, under President Obama, the red line starts declining 2008, 2009. The deepest recession that we have experienced in our lifetimes, which started in December of '07, you will see real household income declined significantly.

But you will see, when the recovery program that President Obama and Democrats put in place in our country, the American Recovery Act, you saw employment going up, average income going up, and you see it going up to \$63,179.

The tax cut, you will see a real spike here. This is under President Obama, and then you see the tax cut, this line here, and then you see a flattening out. While it has increased, it has been a much slower increase. So, when he says it is the best economy, the folks here who were experiencing this kind of increase would beg to differ.

Compare that to the first 2 years of Trump's Presidency with an increase in annual median household income of \$1,400. This indicated, under President Obama, an increase of \$4,800 in median income, three times as much—as a matter of fact, more than three times. In fact, incomes at every level have grown faster under Democrats than under Republicans since 1968.

So this is not just picking a particular year to make a point. This is 68 years, average. The blue, Democrats, increase in every quintile. That means those at the bottom increase substantially and, yes, those at the top increase.

This is not, as some Republicans charge us with, class warfare. Everybody did better, on average, with Democratic Presidents in the 20 years during that period of time that we had the Presidency and the 30 years that the Republicans had the Presidency. Those are the averages, and you can see, in every quintile, everybody in America did better under the Democrats' economic programs.

President Trump's economy is just the latest chapter in a long story in which, time and time again, Democratic leadership has seen our economy out of a recession and danger as President Obama did when he inherited, as I said, the deepest recession anybody less than 95 years of age in our country has experienced.

This is a contrast that House Democrats will be highlighting this year when Americans will again entrust the President and Congress with crafting

economic policies. That means jobs for them. That means some money to invest in their children, in their families, in their mortgages, in buying a car, a refrigerator, or a new stove or fixing their heat when it goes out.

What President Trump doesn't seem to understand, however, is that a thriving economy is more than growing the stock market.

Let me say this as an aside. I don't have a slide here now, but the average growth in the stock market under Democrats from 1948 until 2008—I am not sure exactly when we ended the study—was more in every Democratic administration.

It is about real economic security for American workers and their families; it is about whether America is still a place where everyone has a fair shot, where everyone has access to opportunities, and where everyone can get ahead. That is what that chart shows, and that is over a significant period of time.

By that measure, the President's record has been dismal.

Now, healthcare, what I started with, is one of the greatest concerns. Jobs and healthcare were our issues in the last election. We added 63 Members to the Democratic side of the aisle, which is why we are in the majority, because people knew that we were the party that was focused on healthcare and on jobs and had delivered.

This chart shows the uninsured rate. It was going down over the last 3 years, but because of the assault on the Affordable Care Act and the uncertainty that was created, as you will see, 2014, 2013, 2016 the President is elected, it comes down and flattens out. Why? Because they are not supporting healthcare. We need to get it back up so there are less and less uninsured.

Mr. NEAL represents the State of Massachusetts where 100 percent of children are covered and 97 percent of adults. That is what the Affordable Care Act was based upon, the Massachusetts plan, when Governor Romney was the Republican Governor in Massachusetts.

As a result of the policies of this President, the number of Americans without health insurance rose to 8.5 percent in 2018. That was the first increase in a decade.

□ 1700

Not having health insurance is bad for your health and bad for your psyche and bad for your family.

His efforts, meaning President Trump, alongside congressional Republicans to repeal, undermine, and sabotage the Affordable Care Act have brought uncertainty to health insurance markets and made it harder for working families to get affordable coverage for the care they need.

We are working very hard on that. We are trying to bring prescription drug costs down. We are trying to fix the problem of surprise billing. We want to make sure that Americans have affordable, quality healthcare.

On wages, we see another lost opportunity. For 3 years, President Trump and the Republican-led Senate have refused to support legislation to raise the minimum wage, which has not been raised in over a decade, which the House finally passed a bill last year, under the Democratic majority, which tries to lift that minimum wage so people can live and support themselves when they are working 40 hours a week. No American working 40 hours a week ought not to be able to afford to support themselves and to help support a family.

According to the monthly jobs report for December, hourly wage growth slipped to its lowest rate in 18 months. When you listen to the President talk at these rallies about this economy, remember that figure and check it. Go to Google or go to some reference point. Check it.

According to the monthly jobs report for December, last month, hourly wage growth slipped to its lowest rate in 18 months. That is a far cry from the \$4,000 annual salary increase President Trump promised would trickle down from his tax cuts for the wealthiest in America.

American workers deserve better. America deserves better. American exporters deserve better. American farmers and small business owners deserve better than this uncertain Trump economy. All Americans deserve better.

That is why the Democratic-led House voted last year to raise wages, ensure equal pay for equal work, and give Federal employees a long-overdue cost of living adjustment.

That is why we voted to lower prescription drug prices, a bill that sits in the Senate, untended by Senator MCCONNELL.

That is why we voted to make it easier for more workers to save for secure retirement, thanks to Chairman NEAL and the Ways and Means Committee.

That is why we voted to protect multiemployer pension funds, so that hundreds of thousands of people would not be left out in the cold after contributing to and being promised a pension in their old age.

Now, as we look to 2020, House Democrats will continue to make economic opportunity our focus. I look forward to bringing more legislation to the floor this year to ensure that we do not squander the gains of our recovery under President Obama. We will keep looking for ways to help America get ahead.

I hope all of my colleagues will look at the facts that I put forward and see what the Obama economy did and that the last 3 years have been a continuation of the Obama economy. Just look at the line. It is almost a straight line up.

I appreciate that a number of my Democratic colleagues are here this evening to add to this conversation. I yield to the gentleman from Virginia (Mr. BEYER), my friend, former Lieutenant Government, former Amba-

sador, and the vice chair of the Joint Economic Committee.

Mr. BEYER. Madam Speaker, I want to thank Majority Leader HOYER for his exemplary leadership and thank the distinguished chair of the Ways and Means Committee, RICHARD NEAL, for his friendship and his wise counsel.

Madam Speaker, you be the judge.

Two weeks ago, the World Economic Forum held its annual conference in Davos, and the central theme of the meeting this year was climate change, the most critical issue we face.

President Trump spoke at the conference, but instead of focusing on climate change, he made what amounts to a campaign speech, claiming that he has worked a miracle with the U.S. economy. The fundamental basis of his argument is wildly wrong. He claimed that the economy he inherited from Barack Obama was "in dismal shape." On the basis of this fundamental re-writing of history, he claimed credit for the strong U.S. economy.

The economy is booming, he proposed, not because Barack Obama helped dig us out from the worst recession since the Great Depression or because of the hard work and ingenuity of the American worker, but because of Donald Trump's magical touch, the same magical touch he had with his Atlantic City casinos which went bankrupt, and Trump Shuttle and Trump University and Trump Mortgage and Trump Steaks and the Trump board game and Trump Vodka.

That is quite a record.

I am a businessman. With my brother, my sister, my dad, we spent 46 years now building a highly successful company. And I know it is not easy, but I also know that when a businessman has a string of spectacular failures, you wouldn't hire him to be CEO of your company, let alone President of the United States.

But here we are. Serendipitously, with much luck, I became vice chair of the Joint Economic Committee recently, and I couldn't be more thrilled by the confidence of my Democratic leadership and the opportunity to serve.

The Joint Economic Committee studies and advises Members of Congress about the economy. We are like the economic think tank for the economy to delve into the issues and, when necessary, to set the record straight.

So, when the President stands up at Davos and claims that he is an economic miracle worker, supposedly saving the economy from what he claims is the disaster he inherited, the Joint Economic Committee has to step up to the plate. I was more than pleased when Majority Leader HOYER asked me to help lead this hour of discussion. So, today, we will talk about the supposedly dismal economy.

Was it a wreck, as the President imagines it? Far from it.

Has he worked miracles with the economy? No way. The data shows that this is not true.

Did his tax cuts supercharge the economic growth? Very weak evidence.

And did his tax cuts pay for themselves? Again, no way.

Has the President's trade war helped American businesses and consumers? We will argue it has done much more harm than good.

And The Washington Post Fact Checker found that, during his Presidency, Donald Trump has made more than 1,500 lies or misleading statements about the economy, and he brazenly repeats them even when corrected.

I suspect, next week, in this very Chamber, when he gives the State of the Union Address, we will hear many of those same misleading claims again.

Madam Speaker, when you hear him make a claim about almost anything, you can pretty much know, more often than not, that it is not true.

So, in his Davos speech at the World Economic Forum, when he said that the economy he inherited from Barack Obama was dismal, he also said: "We have the greatest economy we've ever had in the history of our country."

This claim and many others did not make it by the fact checkers at the Associated Press. This isn't unusual. He is often caught red-handed, in flagrante delicto, making easily debunked claims on a wide range of topics. And since the beginning of his administration, his record of falsehoods is astonishing.

The Washington Post Fact Checker says Trump has made over 16,000 false or misleading claims in his first 3 years of office. When you hear this President say almost anything about the economy, it is likely to be more wrong than right.

For example, he did not create a strong economy; he inherited it. This is made absolutely clear in a rigorous, carefully sourced new report by the Democratic staff on the Joint Economic Committee. This is what the report shows: that the economy Donald Trump inherited from Barack Obama was strong and getting stronger.

Madam Speaker, you can see this on the chart right here. Unemployment was below 5 percent, GDP growth was 2 percent in the fourth quarter of 2016, and 227,000 jobs were being created every month.

President Obama led the economy a very long way back from the economic records that he inherited from his predecessor. Here is how bad it was.

At the worst of the Great Recession, unemployment had reached 10 percent, but by the time President Obama left office, unemployment had already been cut more than in half, down to 4.7 percent.

When he took office, the economy was hemorrhaging 700,000 jobs per month. By the time he left, the economy had already added jobs for 76 straight months, the longest in American history.

Inflation was low. Wages and incomes were rising. It was a remarkable turnaround. It was not, as the President said at Davos, dismal.

The President called the current economy a miracle due to his golden touch, but, no, he inherited this from the previous economy.

So let's thank the President, but not this President. Let's thank my old boss, President Obama.

The President often cherry-picks a strong month of job growth and implies that it is representative, but let's look at things in the long term, which is how economists actually measure these things.

In the first 35 months of the Trump administration, his economy added 191,000 jobs per month. In the last 35 months of Barack Obama, his economy added 227,000 jobs per month. That is a 36,000 job-per-month difference over a comparable 35 months each. Donald Trump wants you to forget that, but let's not let him get away with it.

The job market is strong. Unemployment is 3.5 percent. But, again, he didn't create low unemployment; he inherited it, and you can see that in the long-term trends. It was at 4.7 percent; now it is down to 3.5.

But his signature policy impact, the \$1.9 trillion in tax cuts, didn't go into effect until 2018. So unemployment had already dropped to 4.1—that is the Obama effect, the 4.1. So the last six-tenths of a percent cost us \$1.9 trillion, and it might be much higher than that.

Madam Speaker, was the cost worth it? Is the President an economic genius? You be the judge.

Mr. HOYER. Madam Speaker, I thank Congressman BEYER, and I appreciate his leadership on the Joint Economic Committee.

I am now pleased to yield to the gentleman from Massachusetts (Mr. NEAL), one of the senior Members of the House of Representatives, the dean of the Massachusetts delegation and the chairman of the Ways and Means Committee, who, as I said earlier, is as knowledgeable about tax policy and its consequences as anybody in this House.

Mr. NEAL. Madam Speaker, this is an opportunity to call attention to some of the suggestions that have been made by this President and this White House as to the economic growth that he claims credit for.

On the day that Barack Obama became President, America was losing 800,000 jobs a month. When Barack Obama left the White House, there were 14.3 million new jobs that had been created. That is a real turnabout. This notion that there was this dismal economy that President Trump inherited is simply not true.

So let's even go back to the end of the Clinton years, which, despite what President Trump says, the greatest economic growth spurt in American history took place during Bill Clinton's Presidency—plus four balanced budgets. So, when Bill Clinton said goodbye to the country, we were staring at a \$15 trillion projected surplus over the next 10 years.

Let's do the math. A \$1.3 trillion tax cut in 2001, a \$1 trillion tax cut in 2003,

and, borrowing, \$2.3 trillion tax cuts in 2017.

So let's take a look at this with some precision for a moment. That means, when you add the borrowing cost, meaning principal and interest, to what actually was embraced by two Republican Presidents, that means we have cut taxes, over about a 15-year period, by \$5 trillion, added a trillion dollars to the debt this year, and now a national debt of \$20 trillion, all based upon the theological notion—that is what it is, theology—that tax cuts pay for themselves.

You cannot find a mainstream economist in America who will say that tax cuts pay for themselves.

When we look back at what was done with the tax bill in December of 2017, it goes like this:

A major piece of legislation was written in 51 days, without one hearing, without one professional witness, without one economic forecast, but again, this fundamental belief that, as the President said in a meeting at the White House with some of us, he didn't see why we couldn't have “6 percent growth.”

He completely suggested that Obama's economic growth spurt would be far surpassed by his, yet that has not happened. We have had, during the Clinton years, 2.3 to 5 percent quarters of economic growth, averaging, in the end, the highest of any President in the last century—really remarkable.

And then this suggestion, even though mainstream economists kept saying, no, the economy, even with the sugar high of the tax cut, will settle back down to less than 2 percent, so we are at 1.8 percent with \$20 trillion worth of debt.

□ 1715

The Obama years, even climbing out of the recession, averaged north of 2.3 to 2.4 percent of economic growth, given the worst recession, as the majority leader said, since the Great Depression.

The argument was that we were going to have this unparalleled economic growth because of the Republican tax bill. That has not happened.

The issues have settled back, and it has flat-lined, but here are a couple of things that I want to mention here that I think really bear noting.

Productivity, which is probably the most important part of raising quality-of-life measures for the American people, a growth spurt of productivity, that has really not happened.

Here is another key element of economic discernment: worker participation rates. If you really want to know what is happening, that is what you focus on.

The postwar norm is about 66 percent, meaning two-thirds of the American people got up and went to work every day. Where are we now? At about 63.8 percent.

The tax cut did not issue one response to one of the most fundamental

challenges facing the American people, the American family, and the American economy. Madam Speaker, 2 million people have left the workforce because of opioid addiction. Two million people have left the workforce because of addiction.

We wondered why Social Security disability climbed during those years. It was because of opioid addiction.

Back to that issue about labor participation rates and productivity, there has been no change. Poverty rates remain stubborn.

Here is something we should all be concerned about: There are still 40 million Americans who receive food stamps. If you give those people a choice between good jobs and food stamps, they will always take the good jobs, always take the good jobs.

The number of people who are working in this gig economy with uncertain hours, no benefits, two jobs, three jobs, where they would all like to have one that gave them some decent benefits and a good retirement, those are the challenges we face.

Think about this number—again, numbers are stubborn—40 percent of the American workforce every day gets up, goes to work, and is not in a qualified retirement plan. Their retirement is going to be Social Security.

All of these numbers that we have depicted here portray a very different story about the President's suggestions when compared to the reality of where we find ourselves. The uncertainty every day, largely based upon some of the bombast, the unpredictability of where we head, all are part of the challenge that we face.

But this idea that this economic growth period has all been because of President Trump, it is simply not true. He inherited a very good economy from Barack Obama.

Mr. HOYER. Madam Speaker, I thank the gentleman for his comments, and I hope the American people really focus on this. So much has been said by both sides that the American people really need to look at this themselves and figure out when did they do well, when did their families do well, who was watching out for their healthcare, who wanted to make sure that we bring up the income of those at the lowest levels of incomes in our country, and make a decision on their behalf as to who they want to support and who they believe.

Madam Speaker, I yield to the gentleman from Kentucky (Mr. YARMUTH), chairman of the Budget Committee in the House of Representatives.

Mr. YARMUTH. Madam Speaker, I thank the gentleman for yielding.

Earlier today, the Congressional Budget Office released its updated budget and economic outlook for the next decade. This report once again confirms that, despite the economic expansion he inherited, the fiscal outlook has worsened since President Trump took office.

Under President Trump, deficits have risen to heights not usually seen outside of recessions and major world

wars. They have increased every year, an unusual trend given that deficits tend to fall as unemployment rises.

In fact, the deficit in 2019 was the highest since 2012, when we were recovering from the Great Recession and the unemployment was 8 percent, more than double today's rate.

As a result of these deficits, the national debt has climbed higher and faster than CBO projected at the end of the Obama administration. Perhaps we shouldn't be surprised. After all, this is the same President who proclaimed just last week, "Who the hell cares about the budget?" The record is clear that he doesn't.

On their face, these fiscal facts might not be so concerning if one forgets about the multitude of deficits we face in the real economy: crumbling infrastructure, skyrocketing healthcare costs, widening student achievement gaps, warming climate, lower life expectancy.

In light of these and other problems, it is difficult to escape the conclusion that we should be making bolder investments in American families and our Nation's future. But President Trump didn't use our fiscal space to repair the roads and bridges that support our economy, to reduce drug prices for working families, or to bolster our environmental resilience in the face of the defining threat of a generation. No, President Trump and Republicans in Congress ran up our tab with a \$1.9 trillion tax cut—if you add interest, \$2.3 trillion—that showered benefits on corporations and the wealthy.

Madam Speaker, that \$1.9 trillion had little meaningful impact on the economy, other than increasing our already shameful income inequality. Madam Speaker, that \$1.9 trillion could have been, but was not, put toward making childcare more affordable, college education more accessible, and retirement security more achievable for American families.

Making this situation far worse, President Trump is once again suggesting that he will offset the deficits that his signature policy exploded by cutting Social Security and Medicare, taking money right out of the pockets of America's seniors and forcing them to foot his bill.

Our economy and budget face difficult times ahead. An aging population and rising healthcare costs mean economic growth is projected to be slower and deficits are expected to be larger going forward.

Addressing this issue over the next several decades will require a balanced approach that includes a fair tax system.

President Trump has taken us precisely in the wrong direction by adding trillions to the debt for a tax giveaway for the rich that yielded little in return for everyone else. He is squandering the chance to lay the groundwork for a more productive and equitable economy.

Despite these challenges, we still have the opportunity to make respon-

sible investments in the American people, our infrastructure, and the environment, investments that reflect our values, promote a stronger economic and fiscal outlook, and move our Nation forward.

As chairman of the Budget Committee, I have stressed that we need to think seriously about severe and persistent deficits in the real economy, not just deficits in the budget. That doesn't mean that we can spend tax dollars without thought or discretion, but it does require that we use our Nation's resources, including our deficits, more wisely than this administration has. It means prioritizing policies that improve the living standards of current and future generations that support those most in need and help mitigate the challenges American families are facing today and the challenges they may face tomorrow.

Mr. HOYER. Madam Speaker, I thank the gentleman for his comments, and I thank him for his leadership on the Budget Committee.

I might say, as a result of his work, last year, 2019, we completed the appropriations process. Unlike the previous year, when our Republican colleagues were in charge and the government was shut down when the new Congress took office, we kept the government open. There was no drama. On January 3, everybody was working and being served by their government.

Madam Speaker, I yield to the gentleman from New Jersey (Mr. PAYNE), whose father was such a good friend of mine and who does such an excellent job. His dad would be proud of him here in Congress.

Mr. PAYNE. Madam Speaker, I thank our majority leader for those kind words. I also thank Joint Economic Committee Vice Chairman BEYER, Budget Committee Chairman YARMUTH, and Ways and Means Committee Chairman NEAL for organizing this Special Order hour.

It is important to discuss the state of our economy because it is a case of true contrast. Trump's economic decisions have created two very distinct Americas.

There is the one America for the affluent where incomes are rising and taxes are dropping. There is the other America, the one reserved for minorities and low-income Americans, the one for middle Americans, the one that is losing manufacturing jobs to automation and cheap, foreign labor, the one that forces people to turn to minimum wage jobs as careers.

President Obama worked to unite these two Americas. Trump has worked very hard to divide them, once again.

As President, Trump is known for two major business moves. First, he passed his 2017 Tax Cuts and Jobs Act, but his law did not give the vast majority of Americans tax cuts. It actually cut their tax deductions. He did not improve their ability to get new jobs. He made it more difficult.

He has taken away benefits that low- and middle-income American families

took for granted. He took away their ability to deduct moving expenses when they had to find a better job and support their families. He took away their ability to deduct alimony, which could lead to more deadbeat dads. He even forced average Americans to declare more of their income, costing them more money in taxes. And while you cannot deduct your moving expenses, millionaires can deduct the entire cost of a private plane.

Then, Trump chose to impose tariffs on Chinese goods. Economic advisers said the move would hurt our country before Trump did it, and they were right. A Federal Reserve study published last December said that tariffs have caused Americans to lose critical manufacturing jobs and raised the costs of goods for consumers.

Manufacturing jobs have helped millions of Americans get out of poverty, and that opportunity wanes today. They have allowed older generations to pay the college tuitions of younger generations. They have been critical for minorities to grab a piece of the American Dream.

President Trump likes to point to his work around minorities participating in the job sector, but where I come from in north New Jersey, we do not see it. Where I come from in my district, we do not see it.

It is a situation of two Americas, once again, one for the haves and the other for the have-nots. The majority of the people under this President have not.

Mr. HOYER. Madam Speaker, I thank the gentleman for his comments; for his leadership on the minimum wage, to try to lift people up at the bottom of the wage scale; and also for his leadership on healthcare, to ensure that they have access to affordable, quality healthcare.

Madam Speaker, I yield to the gentlewoman from Pennsylvania (Ms. HOULAHAN), a Representative from the Philadelphia suburbs who served so well in the military of our country and then became a very successful businesswoman. I know she knows a lot about how to run a business and how to run an economy.

Ms. HOULAHAN. Madam Speaker, I thank the majority leader for bringing us together this evening to talk about the economy.

January was Jobs Month for me in my district and my team. I spent time home in my community in Pennsylvania and here in Washington focused on three things: one, making sure that our economy is working for everyone and that Pennsylvanians can afford to live where they work and pay their bills while receiving fair pay; two, supporting our small businesses, which are the backbone of our economy; and three, ensuring our workforce is adapting to new technologies and to the future of their work.

□ 1730

Earlier this month, we got the jobs report from December, and there was a

lot to be optimistic about. Unemployment rates remain low, and we added more than 300,000 nonfarm jobs.

The administration also likes to point to the record-high stock market as an indication of the impact of its economic policies. To be sure, there are good signs, and this steady economic improvement began well before the President and his administration took office and, thankfully, it continues.

With this in mind, I would like to share, though, what I saw and heard during Jobs Month in my community.

My community is in the enviable position of having a very low unemployment rate. I hear more from employers who are struggling to fill empty positions than from long-term unemployed people who are looking for work.

But that doesn't tell the whole story. The rosy jobs report from January doesn't tell the story of people who work in my community, or who would like to, but can't afford to even live there.

Last week, I was in Phoenixville, Pennsylvania, meeting with affordable housing advocates and proponents for more mass transit options near those affordable housing options. During that visit, I learned that in our area, about a quarter of the people are renters.

Working an average wage for renters, a 9-5 job is not nearly enough for a modest, two-bedroom home in my community. People are working extra hours, holding down two jobs or more to be able to afford to live where they work; or they are living elsewhere, where the cost of living is lower, and they are commuting ridiculous amounts of time, using inadequate road and rail infrastructure to get to their work. And they are losing precious time with their families in the process.

A booming stock market is good for some, but it doesn't change the daily math and daily experience of so many people in my community.

The House has passed legislation to raise the minimum wage and to help workers save for retirement, and we need to see action in the Senate to ensure that our economy is working for all Americans, not just for those who have enough money to invest in the stock market.

Earlier this month, many in my community also celebrated progress on the U.S.-Mexico-Canada Agreement, a trade deal that was important for many small businesses in my community, including our agricultural producers. I was very proud to support that agreement.

But this administration's trade policies have also harmed my community. The trade war in China has hurt small businesses as well as larger manufacturers whose business models are built around global trade in my community.

Although we now have a "Phase 1" deal with China, businesses in my community are eager for a real and lasting agreement that doesn't harm the American businesses in an effort to punish China.

Madam Speaker, I also want to highlight just one other aspect of the January jobs report that stuck out to me. Just like here in Congress, women are entering the workforce at historic rates. Like so many women, and men, frankly, I have faced the real struggles of how to balance both raising a family and excelling at work. Our policies need to be adopted to support and encourage our changing workforce.

We have shown that we can work on a bipartisan basis to enact paid parental leave, as an example, for Federal workers, setting the example for other employers.

We need to examine how we provide for childcare for working parents. We need how to examine how to ensure that pregnant workers have protections if they need an accommodation in the job during their pregnancy. And we need to ensure that we are paying equal pay for equal work. All of these policies can help move our economy forward, and all deserve the attention of our Senate and our counterparts in the White House.

Over the last few weeks, I have learned a lot by visiting manufacturing facilities in my community, like OmegaFlex in Exton, Pennsylvania, or laying tile at the Chester County Intermediate Unit, or working alongside the IBEW workers training newly-separated veterans for work.

I have come away deeply optimistic about where we are headed, but also armed with motivation to move forward with the bold policies that we need to make sure our economy is working for everyone, for all of us, to support our small businesses, and to prepare our workforce for the future ahead. There certainly is work to be done.

Mr. HOYER. Madam Speaker, I thank the gentlewoman for her comments, and I know that she is working her district very, very hard, and listening to people, which is what we need to do.

Madam Speaker, I yield to the gentlewoman from North Carolina (Ms. ADAMS), who is the leader of the group that I am very enthusiastic about that is helping our historically Black colleges and universities. I thank her for her leadership on that and so many other educational issues and economic issues for our families.

Ms. ADAMS. Madam Speaker, I thank the majority leader for yielding, and for his leadership, and for organizing this Special Order Hour.

Madam Speaker, I rise today to join my colleagues in setting the record straight when it comes to the Trump economy.

The Trump economy was on sad display in Charlotte, North Carolina, on Monday, when 1,300 of my constituents stood in line for a chance at 185 affordable housing units in West Charlotte.

Instead of investing in shelter, affordable housing, and community health, the Trump economic policy is about consolidating wealth. The Trump

economy is one that works for the American billionaire, but not for the union boilermaker. It is an economy that works for executives with golden parachutes, but not for educators teaching elementary school students parachute games.

It doesn't have to be this way. In 2016, when Donald Trump was elected, he inherited a robust economy, thanks to President Obama and his administration. It was President Obama who turned our economy around and helped pull us out of the Great Recession. Seventy-five consecutive months of private sector job growth? Thanks, President Obama.

However, since then, Trump's "Billionaires First" policies have hurt our neighbors and our families. Some of these harmful policies: The U.S. withdrawal from the Paris climate agreement; the ongoing trade war with China, and threats to place tariffs on goods imported from our allies; this administration's cruel efforts to dismantle and weaken the Affordable Care Act; Trump's heartless immigration policies that have led to fearmongering and separation of families at the border.

Trump economic policy is not about helping others. Instead, the cruelty is the point. In fact, the only compassionate thing about his economic policy is that it looks out for billionaires, and not just millionaires like himself.

But Scripture tells us that, "Whoever loves money never has enough; whoever loves wealth is never satisfied with their income." The dividends we seek as public servants are not from increased wealth, but from a more perfect commonwealth.

Luckily, the American people are standing up to push back against this economy. And whether it is a small business owner who gives the homeless a place to park their cars at night, or the community advocates helping their displaced neighbors find new homes, the Queen City knows that service is the rent we pay for living on this Earth.

The American people are working for the people, and so is the people's House. It is time for the Trump administration to do the same.

Mr. HOYER. Madam Speaker, I thank the gentlewoman for her comments.

I am now pleased to yield to the gentlewoman from Connecticut (Ms. DELAURO), one of the senior Members of the House of Representatives, the chair of the Labor, Health and Human Services, Education, and Related Agencies Subcommittee of the Appropriations Committee that deals with so many of these issues that have been discussed over the last hour.

Ms. DELAURO. Madam Speaker, I thank the majority leader for the opportunity to speak on this Special Order.

Americans are struggling under President Trump. They are desperately waiting for their incomes to rise and



their costs to slow. Yet, the President has failed to fully deliver on his promises to them. That is according to the Joint Economic Committee's excellent new report.

In fact, according to this report, growth in median annual household income was three times greater during the last 2 years of the Obama administration than the first 2 years of the Trump administration.

And mostly, job growth has slowed. According to the report, in the first 35 months of President Trump's term, there were 36,000 fewer nonfarm jobs created per month than the final 35 months of President Obama's term.

This is despite the Republicans' 2017 tax law. It will cost \$1.9 trillion, but 83 percent of its benefits go to the top 1 percent. Working people, middle-class families cannot afford more of the President's giveaways to the wealthy and the well-connected.

The single biggest economic challenge of our time is that people's pay is not keeping rise with skyrocketing costs, healthcare, childcare, housing. They struggle, including in my State of Connecticut.

The United Way put out a report, it is Asset Limited, Income Constrained, Employed, the ALICE report. And what essentially it says is that people who are working one or two jobs just can't make a standard of living. They are above the poverty line, but they can't make it.

Out of the 20 most common jobs or occupations, registered nurses, cashiers, laborers, et cetera, only one pays enough to reasonably support a household; that is operations managers.

Under this President, many Americans are suffering something akin to a personal economic crisis. To claim otherwise is to ignore the reality of their circumstances.

We see their suffering. That is why the House has passed the Paycheck Fairness Act for equal pay, lower drug costs to reduce prescription drug costs, raise the wage by raising the minimum wage to \$15 by 2025.

We need to work hard to make opportunity real for people. We urge the President to join us because, as this new report from the Joint Economic Committee indicates, Americans need a break, not more broken promises.

Mr. HOYER. Madam Speaker, I thank the gentlewoman for her comments.

Madam Speaker, how much time do I have remaining?

The SPEAKER pro tempore. The gentlewoman from Maryland has 1½ minutes remaining.

Mr. HOYER. Madam Speaker, I yield to the gentlewoman from Michigan (Ms. STEVENS).

Ms. STEVENS. Madam Speaker, I rise to discuss the impact of our economy on our American workers and on our American manufacturers.

The headlines are real. We are in a technical manufacturing recession, as measured by productivity and output.

As we know, and as it has been stated many times tonight, the Tax Cut and Jobs Act of 2017 was a permanent tax giveaway for the wealthiest corporations, not our suppliers, not our workers, but the wealthiest among us, at the expense of everyday Americans.

We have the benefit of hindsight to point out what many experts at the time cautioned; that this would ultimately not lead to significant job gains or raise workers' wages.

\$1.5 trillion added to our deficit. The levels are alarming. The facts are out today.

Madam Speaker, it is clear. We must do better. We must continue to work for the people.

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

Mr. BISHOP of Georgia. Madam Speaker, in 2009, President Obama came into office during the Great Recession. He inherited a dreadful economy but worked hard for policies that would stimulate growth and help the average American. Thankfully, his policies worked and America is on the upswing.

However, we now have a President who wants to take credit where credit is not due. President Trump is reaping the benefits of Obama's economic policies, while harming the people who were still left behind. Recovering from a recession and lifting up all Americans takes more than eight years, and this President has not taken the torch.

Instead of building on Obama's success, Trump has kicked the Americans who are still down.

When farmers in the 2nd Congressional District of Georgia and all across the nation were suffering from major crop losses from natural disasters, President Trump decided to start a trade war with China. Trade wars do not often have victors, but they always have losers.

American farmers, workers, and consumers were the losers.

Our farmers lost business, our workers lost wages, and our consumers paid higher prices—all to cover the costs of the tariffs—not China and not President Trump, the architect of this bad plan.

When running for office, then-candidate Trump said he would use his knowledge of tax cuts for the rich to help the people who this economy still isn't working for. When he was elected, one of the first things he did was give a \$1 trillion tax cut to the super rich—also known as himself and his friends.

Trickle down economics did not work then and they do not work now. Giving money to the wealthy does not translate to higher wages for workers. It means more money for the already super wealthy.

The Trump tax cut has also ballooned an already too high national deficit. When you take a pay cut, you cannot pay your bills, so your debt grows. But it's not the wealthy who will feel the pain from an exploding deficit that will slow our economic growth. It is everyday Americans who will feel the effects—lower wages lead to a lower standard of living. The Peterson Foundation estimates that if the national debt continues rising as is, the average income for a family of four will drop by \$16,000 over the next three decades.

\$16,000 is not much for those at the top. But it is devastating for those in the middle and working class. Food stamps, unemploy-

ment benefits, Medicare, and Social Security could all face cuts because of tax cuts for the wealthy.

We should be trying to make the nation a better place for our children and grandchildren. Instead we have a leader who wants to leave them with our debt. Instead we have a leader who wants to ride on President Obama's coattails and lure us into a false sense of security, so he and his rich friends can have even more—when so many in America have less!

America is supposed to be a land of opportunity, where anyone can succeed with enough hard work. Trade wars, tax cuts for the rich while cutting food stamps for the poor are not the way to make America great. Instead of building on our success and lending a helping hand to those in need, this President has only sought to help himself.

Ms. JACKSON LEE. Madam Speaker, I thank Majority Leader Hoyer Chairmen Neal of Ways and Means and Chairman Yarmuth of the Budget Committee and Vice-Chairman Beyer of the Joint Economic Committee for holding this very important and timely Special Order to review and assess the state of the national economy two years after the Republican-controlled Congress enacted the Trump-GOP TaxScam.

The verdict is now in and it leads to the inescapable conclusion that the Trump TaxScam has not accelerated the economy, rather it is a significant drag on the booming economy President Barack Obama bequeathed to his successor, the current occupant of the office.

Specifically, two points cannot be stressed enough.

First, President Trump did not create the strong economy; he inherited it.

Second, we paid an extremely high price—\$1.9 trillion—for tax cuts that have done so little for the economy.

Madam Speaker, most of President Trump's claims about the economy are false or highly misleading.

There is no such thing as a "Trump bump"—key economic indicators are the same or worse.

The President's signature economic policy—the \$1.9 trillion tax cut—has failed to deliver the promised economic boost and his second major economic policy—the trade war—is a self-inflicted wound, hurting farmers, consumers, businesses and the economy.

Madam Speaker, those of us who were there remember well that the morning of January 20, 2009, which was one of the coldest days on record in Washington, DC.

But it was nothing compared to the chill wind blowing through the American economy and body politic because at that time the nation was facing economic challenges unseen since the Great Depression: Americans were losing their jobs at a frightening rate of 800,000 per month; the national unemployment rate had risen to 7.8 percent and would continue to climb until reaching its peak of 10.0 percent in October 2009.

For African Americans, the numbers were much grimmer, a jobless rate of 13.5 percent in January 2009 which would grow to 16.5 percent by the end of the year.

And on top of this, tens of thousands of American families each month were losing their health insurance and their homes to foreclosure.

And the average price of gas exceeded \$4 per gallon.

It was against this backdrop that the new President of the United States, Barack Obama, rose to take the oath of office.

After being sworn in as the nation's 44th President, President Obama reassured an anxious but hopeful nation, saying:

"Today I say to you that the challenges we face are real. They are serious and they are many. They will not be met easily or in a short span of time. But know this America: They will be met."

Because of the actions President Obama took, not to further the interests of himself but of the American people, these challenges were more than met and overcome and for that Barack Obama's presidency is regarded by historians as a consequential presidency that changed America for the better.

Madam Speaker, before Trump took office in January 2017, the economy had recovered from the Great Recession and overall economic indicators were already strong and were trending stronger.

Unemployment had been cut by more than half during the Obama administration, from a peak of 10 percent to 4.7 percent.

The economy had experienced 76 consecutive months of job growth, the longest sustained period of growth in American history.

GDP growth was strong, average of 2.6 percent annually in the last 11 quarters of the Obama Administration and median household income growth was strong and trending upward, increasing \$4,800 during in last two years of the Obama administration.

Even Greg Mankiw, chairman of the Council of Economic Advisers under President George W. Bush, had to admit that "the economy was in fine shape at the end of the Obama administration, despite what the current President falsely asserts.

Madam Speaker, I will include in the RECORD an op-ed published on February 17, 2016 in the Washington Examiner, entitled "Seven Years of Change You Can See and Feel."

President Obama actually had a plan to tackle the economic woes that were affecting the American people.

Working with the Democratic-controlled Congress, the President signed into law the American Recovery and Reinvestment Act, which created 3.7 million jobs and saved the jobs of millions of teachers, firefighters, police officers, and social service providers.

The Recovery Act also cut taxes for working families, extended unemployment insurance, and expanded the Earned Income and Child tax credits, which disproportionately benefit African American families.

The Recovery Act ended the Great Recession, transformed the economy from one hemorrhaging jobs to one that has created over 16 million new jobs over a record 71 consecutive months.

The national unemployment rate has dipped under 5 percent for the first time since President Clinton left office, the deficit has been cut by 71 percent, and the Dow Jones stock market index topped 18,000 in 2015, an increase of 177 percent over where it stood the day President Obama took office.

And, as an added benefit, the average price of gasoline has been reduced from more than \$4.11 per gallon to \$1.80, the lowest price since before the tragedy of September 11.

In short, Madam Speaker, President Obama bequeathed a booming and vibrant economy to his successor, who promptly took actions to undermine it and explode the national debt.

Madam Speaker, the GOP TaxScam was the wrong policy at the wrong time because it showered benefits on the top 1 percent and large multinational corporations while doing little for everyday working Americans and Main Street small business owners.

GOP TaxScam also raises the nation's debt by \$1.9 trillion at a time when the economy was already strong, and when we are facing major long-term budgetary challenges driven by our aging population.

And rather than devoting resources to wise investments in our workers and small businesses, the GOP TaxScam further burdens working families, endangers Americans' retirement security, and worsens our budgetary outlook.

Our long-term economic growth trajectory is unchanged and there is no sign of an investment boom.

Real wage growth for workers remains modest and factories and jobs are more likely to go overseas.

The federal deficit is soaring as corporate tax receipts plummet and the tax code is riddled with even more special-interest tax breaks and loopholes.

THE GOP TAXSCAM LED TO A RECORD-SETTING \$1 TRILLION IN STOCK BUYBACKS

The GOP TaxScam delivered huge benefits to rich investors and CEOs through record-setting stock buybacks in 2018 while average workers struggle to pay for rising health care and living costs.

Stock buybacks do nothing to improve business operations or help workers.

THE GOP TAXSCAM SHOWERS BENEFITS ON THE WEALTHY AND LARGE CORPORATIONS WHILE DOING LITTLE FOR WORKERS AND MAIN STREET SMALL BUSINESSES

The GOP tax cut is heavily tilted toward the wealthy and corporations and exacerbates the stagnation of wages for the vast majority of workers and worsens income and wealth inequality.

The GOP tax law does nothing to help small businesses gain access to capital and grow their receipts.

Only 5 percent of small businesses pay taxes at the corporate level and most of the pass-through tax cuts go to the largest 2.6 percent of businesses.

THE GOP TAX LAW ENCOURAGES COMPANIES TO SEND FACTORIES AND JOBS OVERSEAS

Under the GOP tax law, income generated by American companies abroad face tax rates that are half the new top corporate rate of 21 percent.

Some companies may be able to avoid tax altogether on tangible investments made offshore.

This further incentivizes companies to move tangible assets, such as factories and machinery, overseas.

Rather than protecting workers and their families, the GOP tax law tilts the playing field against American workers.

THE GOP TAX LAW INCREASES DEFICITS BY \$1.9 TRILLION WHEN WE ARE FACING MAJOR BUDGETARY CHALLENGES DRIVEN BY OUR AGING POPULATION

Even after accounting for any economic growth effects, the Congressional Budget Office (CBO) estimates the GOP taxscam increases deficits by \$1.9 trillion over the ten

years 2018 to 2028—hardly the "pay for itself" message we heard from the Administration and Republicans in Congress.

Our friends across the aisle promised the GOP TaxScam would significantly boost economic growth, spurred an investment boom, drove unemployment down to the lowest level since the 1960s, created jobs for millions of workers, and helped middle-class families keep more of their paychecks.

All of these claims have collapsed in the crucible of actual experience.

THE GOP TAXSCAM DID NOT SIGNIFICANTLY BOOSTS THE ECONOMY

In the seven quarters before and after passage of the Trump TaxScam, GDP growth is unchanged from the Obama economy, averaging 2.5 percent.

By 2023, the tax law's positive effect on economic growth will fade away entirely.

The GOP TaxScam Does Not Spur Business Investment

There is no evidence of an investment boom, which Republicans promised would be the key to unleashing unprecedented economic growth and wage gains.

Nonresidential business investment grew by less than 1 percent in the third quarter of last year, while business' orders for durable goods (another measure of investment) fell in December for the fourth time in five months.

Instead of encouraging investment, the tax cut triggered a record level of stock buybacks.

GOP TAXSCAM NOT CAUSE OF LOWEST UNEMPLOYMENT SINCE 1968

President Trump is coasting on an economic expansion—now the second-longest on record—that began under President Obama.

The law has not changed the unemployment trend.

The unemployment rate has fallen steadily since the end of the Great Recession.

THE GOP TAXSCAM HAS NOT CREATED JOBS FOR MILLIONS OF WORKERS

More jobs were created in President Obama's last two years in office than President Trump's first two years, a monthly average of 227,000 for Obama contrasted to an average of 191,000 for Trump.

Monthly non-farm job growth has slowed in the first 35 months of the Trump administration compared to the last 35 months of the Obama administration—36,000 fewer jobs per month under Trump.

The tax law also encourages companies to send factories and jobs overseas rather than protecting jobs at home.

THE GOP TAXSCAM IS NOT HELPING MIDDLE-CLASS FAMILIES KEEP MORE OF THEIR PAYCHECKS

There has been very little increase in private sector compensation or wages since the tax law passed.

Real wage growth continues to be disappointingly modest, and real bonuses increased by just 2 cents per hour between December 2017 and September 2018.

The law ignores the stagnation of working-class wages and worsens income and wealth inequality.

In fact, only 35 percent of the tax law's benefits in 2018 will go to the bottom 80 percent of households making less than approximately \$150,000 per year.

EVEN THOUGH FEDERAL REVENUES HAVE RISEN, THE GOP TAXSCAM HAS CREATED A MAJOR REVENUE DEFICIENCY PROBLEM

Corporate tax receipts dropped an astounding 31 percent drop in 2018, with total receipts



as a share of GDP falling to the lowest levels since the end of the Great Recession despite healthy economic growth and a tight labor market.

Revenue last year was 16.4 percent of the economy, almost two percentage points below the 50-year average of 18.3 percent in years in which unemployment fell below 5 percent.

By contrast, spending as a share of GDP last year fell right at the historical average.

Predictably, the President and our Republican friends seeks to evade blame and responsibility for the fiscal mess and exploding debt they have created.

Instead of redressing the harm caused by the Trump TaxScam, Republicans resort again to their past practice of blaming the deficit on the entitlement programs such as Social Security, Medicare, SNAP, and veterans benefits and seek to slash these programs to the barebones.

For example the President sought to cut non-defense discretionary (NDD) programs by \$1.4 trillion, including cuts to Medicare and Medicaid, reduce funding for SNAP by \$220 billion or 22 percent, and deny infrastructure funding for, cash-strapped state and local governments; and pile more hardships on struggling Americans with \$327 billion in cuts to direct spending programs that safeguard basic living standards they need to get by.

The President is obsessed with dismantling and destabilizing health care for millions of Americans by making yet another attempt to "repeal and replace" the Affordable Care Act passed under the extraordinary leadership of President Barack Obama which provided health security to more than 20 million Americans.

Madam Speaker, we now entering Act III of the immorality play we predicted the President would write.

Act I was the cutting of taxes for the rich; Act II was the inevitable exploding of the deficit we predicted would result and our Republican friends denied would ever happen.

And now we have Act III, in which Republicans claim to have newly rediscovered their horror over the deficits created by their fiscal irresponsibility and insist that the mess they created but be cleaned up by slashing investments in the programs relied upon by the 90–95 percent of Americans who were made worse off by the GOP TaxScam.

The President should be embarrassed and ashamed of his economic stewardship and thankful every day to President Obama for tackling and solving the major economic challenges facing Americans.

#### HONORING THE LIFE AND SERVICE OF OFFICER KATIE THYNE

(Mr. SCOTT of Virginia asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SCOTT of Virginia. Madam Speaker, I rise today on a solemn occasion. I have the honor of representing Newport News, Virginia, and last week, the Newport News community lost Police Officer Katie Thyne, who was tragically killed in the line of duty.

Officer Thyne was only 24 years old and was the mother of a 2-year-old daughter. The Newport News community has lost someone who dedicated her life to public service.

In addition to serving with the Newport News Police Department, Officer Thyne was a Navy veteran, and she also spent time volunteering as a basketball coach at the local Boys and Girls Club.

Only 11 Newport News police officers have died in the line of duty in the last 100 years, and the last loss of an officer in the line of duty occurred over 25 years ago. Officer Thyne was the first woman.

I want to send my deepest condolences to the friends and family of Officer Thyne, as well as members of the Newport News Police Department who are dealing with this tragic loss of a colleague.

#### CONGRESSIONAL WESTERN CAUCUS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2019, the gentleman from Washington (Mr. NEWHOUSE) is recognized for 60 minutes as the designee of the minority leader.

##### GENERAL LEAVE

Mr. NEWHOUSE. Madam Speaker, before I begin, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous materials on the topic of my Special Order.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Washington?

There was no objection.

Mr. NEWHOUSE. Madam Speaker, I rise this afternoon to lead a Special Order alongside my colleagues from the Congressional Western Caucus to discuss important efforts to modernize one of our Nation's bedrock conservation laws that has sorely grown outdated and ineffective.

The Endangered Species Act was signed into law 47 years ago to protect and revitalize species of endangered or threatened animals and wildlife, truly, a worthy goal.

Unfortunately, the ESA has earned a recovery rate of only about 3 percent, a staggering failure to protect the very species that it was intended to aid.

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And while it has failed to safeguard those species, the law has been used as a political spearhead for frivolous litigation that threatens private property rights, public land use decisions, local communities, and American jobs.

Fortunately, there are ongoing efforts in the people's House here and within the White House to update and modernize the Endangered Species Act to better protect species, all while treating States, property owners, and local stakeholders as partners rather than obstacles to species conservation.

The Western Caucus recently unveiled a package of 18 bills introduced by members across the rural West and beyond to strengthen the ESA. These bills reflect our intention to bring this

arcane law into the 21st century, aiming to create a more comprehensive and streamlined approach to support species recovery while ensuring our communities are not burdened by overregulation and misleading data.

This package includes my legislation, the Weigh Habitats Offsetting Locational Effects Act, to ensure all conservation measures are considered when Federal decisions that impact ESA-listed species are being made.

By establishing a process that considers the totality of conservation efforts, we can incentivize private investment in species recovery, streamline Federal decisionmaking, and promote the comprehensive efforts of States, local communities, and Tribes.

We should not tie our hands when it comes to species recovery. Using the best available science, considering all ongoing conservation measures, streamlining the process for listing decisions, and empowering State and local efforts creates a comprehensive approach to advance species recovery and fulfills the true intent of the Endangered Species Act.

Madam Speaker, with this package of bills, you will hear more from many of my colleagues in the Western Caucus. We are taking a very important step toward truly strengthening the ESA.

The Trump administration has also unveiled improvements to the implementation of ESA regulations developed to increase transparency and effectiveness of the law.

Secretary of the Interior David Bernhardt has rightly focused on updating the administration of ESA to target the areas where resources will do the most good, which, of course, are the direct, on-the-ground conservation measures.

Much like legislation in the Western Caucus package that I and my colleagues have championed, the updates direct listing decisions to be based solely on the best science available as well as commercial information. Only when sound science, not politics, determine conservation measures can we truly begin to turn the tide to achieve successes under the ESA.

The revisions also establish greater certainty for timely decisionmaking by Federal agencies and applicants, therefore providing streamlined actions and coordination for conservation efforts.

With partners like President Trump, Interior Secretary Bernhardt, and the U.S. Fish and Wildlife Director, Aurelia Skipwith, I believe we truly can reverse the abysmal track record currently set under the Endangered Species Act.

Unfortunately, we are seeing efforts right here in the people's House to completely undermine and halt these important steps being taken by the administration. Our conversation this afternoon is quite timely, I believe, because tomorrow the lead Democrat in the House Natural Resources Committee is marking up legislation to thwart the administration's rule to