

## ADDITIONAL COSPONSORS

S. 959

At the request of Ms. COLLINS, the name of the Senator from Texas (Mr. CORNYN) was added as a cosponsor of S. 959, a bill to establish in the Smithsonian Institution a comprehensive women's history museum, and for other purposes.

S. 1149

At the request of Mr. DAINES, the name of the Senator from Indiana (Mr. BRAUN) was added as a cosponsor of S. 1149, a bill to amend the Internal Revenue Code of 1986 to make permanent the deduction for qualified business income.

S. 2006

At the request of Mr. MENENDEZ, the name of the Senator from Illinois (Mr. DURBIN) was added as a cosponsor of S. 2006, a bill to amend title 18, United States Code, to prohibit certain conduct relating to the use of horses for human consumption.

S. 2080

At the request of Ms. BALDWIN, the names of the Senator from New Jersey (Mr. MENENDEZ), the Senator from Michigan (Mr. PETERS), the Senator from Minnesota (Ms. KLOBUCHAR), the Senator from Connecticut (Mr. BLUMENTHAL), the Senator from Maryland (Mr. VAN HOLLEN), the Senator from California (Mrs. FEINSTEIN), the Senator from Montana (Mr. TESTER), the Senator from Nevada (Ms. ROSEN), the Senator from Alabama (Mr. JONES), the Senator from Pennsylvania (Mr. CASEY), the Senator from Illinois (Ms. DUCKWORTH), the Senator from Nevada (Ms. CORTEZ MASTO), the Senator from Massachusetts (Mr. MARKEY), the Senator from Colorado (Mr. BENNET), the Senator from Connecticut (Mr. MURPHY), the Senator from Vermont (Mr. SANDERS), the Senator from Illinois (Mr. DURBIN), the Senator from West Virginia (Mr. MANCHIN), the Senator from Massachusetts (Ms. WARREN), the Senator from New Mexico (Mr. HEINRICH) and the Senator from Virginia (Mr. KAINE) were added as cosponsors of S. 2080, a bill to amend the Public Health Service Act to increase the number of permanent faculty in palliative care at accredited allopathic and osteopathic medical schools, nursing schools, social work schools, and other programs, including physician assistant education programs, to promote education and research in palliative care and hospice, and to support the development of faculty careers in academic palliative medicine.

S. 2227

At the request of Mr. HEINRICH, his name was added as a cosponsor of S. 2227, a bill to decriminalize and deschedule cannabis, to provide for re-investment in certain persons adversely impacted by the War on Drugs, to provide for expungement of certain cannabis offenses, and for other purposes.

S. 2232

At the request of Ms. KLOBUCHAR, the name of the Senator from Massachu-

setts (Ms. WARREN) was added as a cosponsor of S. 2232, a bill to amend the Federal Election Campaign Act of 1971 to reduce the number of members of the Federal Election Commission from 6 to 5, to revise the method of selection and terms of service of members of the Commission, to distribute the powers of the Commission between the Chair and the remaining members, and for other purposes.

S. 2561

At the request of Mr. BLUMENTHAL, the name of the Senator from Ohio (Mr. BROWN) was added as a cosponsor of S. 2561, a bill to amend the Lacey Act Amendments of 1981 to clarify provisions enacted by the Captive Wildlife Safety Act, to further the conservation of certain wildlife species, and for other purposes.

S. 2666

At the request of Ms. CORTEZ MASTO, her name was added as a cosponsor of S. 2666, a bill to promote the development of renewable energy on public land, and for other purposes.

S. 2669

At the request of Ms. KLOBUCHAR, the name of the Senator from Massachusetts (Ms. WARREN) was added as a cosponsor of S. 2669, a bill to amend the Federal Election Campaign Act of 1971 to clarify the obligation to report acts of foreign election influence and require implementation of compliance and reporting systems by Federal campaigns to detect and report such acts, and for other purposes.

S. 2886

At the request of Mr. BOOKER, the name of the Senator from Oregon (Mr. MERKLEY) was added as a cosponsor of S. 2886, a bill to prohibit the use of animal testing for cosmetics and the sale of cosmetics tested on animals.

S. 3072

At the request of Mrs. HYDE-SMITH, the names of the Senator from North Dakota (Mr. HOEVEN) and the Senator from Alaska (Mr. SULLIVAN) were added as cosponsors of S. 3072, a bill to amend the Federal Food, Drug, and Cosmetic Act to prohibit the approval of new abortion drugs, to prohibit investigational use exemptions for abortion drugs, and to impose additional regulatory requirements with respect to previously approved abortion drugs, and for other purposes.

S. 3144

At the request of Ms. SMITH, the name of the Senator from Illinois (Ms. DUCKWORTH) was added as a cosponsor of S. 3144, a bill to establish a competitive grant program to support out-of-school-time youth workforce readiness programs, providing employability skills development, career exploration, employment readiness training, mentoring, work-based learning, and workforce opportunities for eligible youth.

S. 3206

At the request of Mr. CASEY, the name of the Senator from Connecticut (Mr. BLUMENTHAL) was added as a co-

sponsor of S. 3206, a bill to amend the Help America Vote Act of 2002 to increase voting accessibility for individuals with disabilities and older individuals, and for other purposes.

S. 3296

At the request of Mr. TOOMEY, the name of the Senator from Louisiana (Mr. KENNEDY) was added as a cosponsor of S. 3296, a bill to amend the Internal Revenue Code of 1986 to permanently allow a tax deduction at the time an investment in qualified property is made, and for other purposes.

S. 3471

At the request of Mr. RUBIO, the names of the Senator from Illinois (Ms. DUCKWORTH) and the Senator from Maryland (Mr. CARDIN) were added as cosponsors of S. 3471, a bill to ensure that goods made with forced labor in the Xinjiang Uyghur Autonomous Region of the People's Republic of China do not enter the United States market, and for other purposes.

S. 3723

At the request of Mr. SCHATZ, the name of the Senator from Nevada (Ms. ROSEN) was added as a cosponsor of S. 3723, a bill to provide services to victims of sexual abuse who are incarcerated, and for other purposes.

S. 4012

At the request of Mr. WICKER, the name of the Senator from Connecticut (Mr. MURPHY) was added as a cosponsor of S. 4012, a bill to establish a \$120,000,000,000 Restaurant Revitalization Fund to provide structured relief to food service or drinking establishments through December 31, 2020, and for other purposes.

S. 4433

At the request of Mr. CORNYN, the name of the Senator from Washington (Mrs. MURRAY) was added as a cosponsor of S. 4433, a bill to authorize the National Medal of Honor Museum Foundation to establish a commemorative work in the District of Columbia and its environs, and for other purposes.

S. 4867

At the request of Mr. COONS, the names of the Senator from California (Mrs. FEINSTEIN) and the Senator from North Dakota (Mr. CRAMER) were added as cosponsors of S. 4867, a bill to direct the Secretary of Health and Human Services to support research on, and expanded access to, investigational drugs for amyotrophic lateral sclerosis, and for other purposes.

S. 4906

At the request of Ms. KLOBUCHAR, her name was added as a cosponsor of S. 4906, a bill to establish a portal and database to receive and maintain information regarding blocked railroad-highway grade crossings and to require the Secretary of Transportation to evaluate the requirements of the railroad-highway crossings program.

S. 5019

At the request of Mr. DAINES, the names of the Senator from Colorado

(Mr. BENNET) and the Senator from Maryland (Mr. VAN HOLLEN) were added as cosponsors of S. 5019, a bill to amend the Internal Revenue Code of 1986 to limit the charitable deduction for certain qualified conservation contributions.

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTION

By Mr. CARDIN:

S. 5031. A bill to amend the Internal Revenue Code of 1986 to provide for a progressive consumption tax and to reform the income tax, and for other purposes; to the Committee on Finance.

Mr. CARDIN. Mr. President, today I introduced the Progressive Consumption Tax Act of 2020.

We need a tax code that is fair for American families and for employers. We need a tax code that rethinks how our Nation collects the revenue that allows us to build our roads and bridges and keeps our Nation safe. We need a system that values our most vulnerable Americans, small businesses, and makes our U.S.-based businesses more competitive.

In our recent history, comprehensive tax reform has been out of grasp. Congressional leaders have long called for a 1986-style tax reform in which the tax code would be streamlined and simplified to broaden the tax base and lower income tax rates. The 2017 tax law was a representation of how hard this type of tax reform is. It kept in place much of what makes the tax code complicated and inefficient, did not secure permanent income tax rate reductions for working families, and it increased the deficit by nearly \$2 trillion. It is time we take a new approach.

As we look to the future and work towards the goal of a sustainable economy that works for all, my colleagues and I will need to think creatively about how to raise revenues and provide for the services the government must and can deliver.

Austere and regressive spending cuts are not the answer to the question of how to set the country on a sustainable path and support working families. Instead, we should look at ways to raise reasonable revenues and make the tax code work better for all. The Progressive Consumption Tax Act should be part of that conversation.

I introduced versions of this bill in the past to provide an opening for discussion and an opportunity to review legislative language for this type of comprehensive tax reform. Now more than ever it is critical Congress revisit the thinking about comprehensive tax reform that is lasting and progressive.

The 2017 tax law was constructed with many temporary policies that will require future action on tax policies as these provisions expire.

While some of those will be years from now, this conversation can never start early enough. We know that good ideas can take time to become mainstream. In a world where about 150

countries now have a consumption tax, it is time the U.S. join this mainstream thinking.

The legislation I have introduced today is an example of truly progressive, fiscally responsible, pro-growth tax reform could look like.

It also provides an opportunity for the U.S. to catch up with the rest of the world. All OECD countries except the U.S. have a consumption tax.

The Progressive Consumption Tax Act would put this country on a level playing field by providing for a progressive consumption tax, or PCT, at a rate of 10 percent. The PCT would generate revenue by taxing goods and services, rather than income.

The revenues collected by the PCT would eliminate an income tax liability for most households in this Nation. Lower income individuals, those currently eligible for the Earned Income Tax Credit and the Child Tax Credit, would receive rebates to cover the cost of their PCT burden, cementing the progressivity of this new system.

For those who do still have an income tax liability under this Act would have lower rates and a simplified income tax. Under current law, the top marginal income tax rate is 37 percent. Under the Progressive Consumption Tax Act, the top income rate would be just 28 percent.

The 2017 tax law reduced the corporate tax rate to 21 percent. This Act would further reduce that rate to 17 percent. Businesses would be more competitive and this would contribute to a pro-growth economy in the U.S., all while collecting reasonable revenues.

As we discuss this proposal, you will hear me say this over and over again: An overarching goal of the Progressive Consumption Tax Act is ensuring the tax code is progressive, meaning that those who make less in income don't have a higher tax burden than wealthy people. The provisions included in this Act—removing an income tax liability for most households and providing rebates—are meant to maintain progressivity in the tax code for families.

For those who worry that a consumption tax will bring in “too much” money, my legislation remains balanced. It is designed to raise stable and reasonable tax revenues. However, if more revenues than envisioned are collected under this legislation, a “circuit breaker” would return additional revenues to taxpayers. Again, we put money back into the hands of the taxpayers.

In 2017, I offered the Progressive Consumption Tax Act as an alternative to the tax legislation considered that year. While it would have been a responsible choice to enact then, it could still provide a fresh start now.

Since that law was passed, there has been increased interest in looking at ways to reform the nation's tax laws to tilt any benefit more towards those who were left behind and raise reasonable revenues. My colleagues in Con-

gress and stakeholders are searching for forward-looking ideas for how to modernize the tax code. I am excited that President-elect Biden has put forward tax reform proposals and Congressional leaders have done the same. The longer we wait to put this country in a better, more competitive, progressive position, the harder it will be.

That's why I am reintroducing the Progressive Consumption Tax this year. As this Congress closes and the new Congress convenes, I hope we will seriously consider the tax system in this country and consider the types of reforms proposed in the Progressive Consumption Tax Act.

Mr. President, I ask unanimous consent that the text of my bill appear in the RECORD following these remarks.

S. 5031

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

#### SECTION 1. SHORT TITLE, ETC.

(a) IN GENERAL.—This Act may be cited as the “Progressive Consumption Tax Act of 2020”.

(b) REFERENCE.—Except as otherwise expressly provided, whenever in this Act an amendment or repeal is expressed in terms of an amendment to, or repeal of, a section or other provision, the reference shall be considered to be made to a section or other provision of the Internal Revenue Code of 1986.

(c) TABLE OF CONTENTS.—The table of contents of this Act is as follows:

#### Sec. 1. Short title, etc.

##### TITLE I—PROGRESSIVE CONSUMPTION TAX

#### Sec. 101. Imposition of progressive consumption tax.

##### TITLE II—INDIVIDUAL AND CORPORATE TAX REFORM

##### Subtitle A—Individual Income Tax Reforms

#### Sec. 201. Individual income tax rate reductions and inflation adjustments.

#### Sec. 202. Family allowance amounts; repeal of personal exemption deduction.

#### Sec. 203. Repeal of limitations relating to itemized deductions.

#### Sec. 204. Restoration of certain deductions.

#### Sec. 205. Termination of separate treatment of capital gains.

#### Sec. 206. Repeals.

#### Sec. 207. Establishment of progressive tax rebate.

#### Sec. 208. Technical and conforming amendments.

##### Subtitle B—Corporate Tax Reforms

#### Sec. 211. Corporate income tax rate reduction.

##### TITLE III—REFUND OF EXCESS CONSUMPTION TAX REVENUE

#### Sec. 301. Refunds of excess consumption tax revenue.

##### TITLE I—PROGRESSIVE CONSUMPTION TAX

#### SEC. 101. IMPOSITION OF PROGRESSIVE CONSUMPTION TAX.

(a) IN GENERAL.—Subtitle D is amended by inserting before chapter 31 the following new chapter: