

country—to make sure that will be something the U.S. Federal Government is helping with as much as possible through new legislation to get the EPA more involved.

I bring this legislation to the floor for the third time in the last several days to try to pass it. I do so with the hopes that we can get this done tonight.

I thank my colleague from Ohio, SHERROD BROWN, who has been cosponsoring and supporting this effort. I thank my colleagues on both sides of the aisle for working with us. We have been working for several weeks to get this cleared. Most recently, we had an issue with regard to legislation the Democrats wanted to add to it. I think we have now resolved those issues. I thank Robert Duncan of the floor staff for working so closely with us on this. I thank my colleague from Rhode Island, Senator WHITEHOUSE, for working with us. This is legislation which is both important and urgent.

This week marks the 1-year anniversary since the water supplies in Toledo, OH, had to be cut off because there were toxic algal blooms in the lake that were going into the water intake system. There were 500,000 people who were told they couldn't drink the water. It was a crisis. I was there. I was given bottled water along with others.

Unfortunately, this year we are seeing toxic algal blooms growing again. We are seeing it not just near the water intake valve for the city of Toledo but also near other water intake valves where 3 million Ohioans get their drinking water, from Lake Erie. By the way, about 8 million people from other States get water from Lake Erie, including Michigan and other States represented here in this Chamber.

I am also very concerned by the fact that we have other reservoirs in Ohio that are seeing increased levels of toxic algal blooms. This includes Grand Lakes St. Marys, Buckeye Lake, and it includes the reservoirs in Columbus.

It is time to ensure that we are doing everything we possibly can at the local, State, and Federal level to ensure that we can deal with this issue and that it can be resolved.

Finally, I will say this is not just about drinking water; it is also about the recreational value of these waterways, including Lake Erie, which is an incredibly important economic asset for the State of Ohio, our No. 1 destination for tourism. Having been on the lake a couple of weeks ago fishing, I will tell you that toxic algal blooms make a huge difference and create a real problem for the recreational value of fishing but also people being able to use the beaches, people being concerned about having their pets in the water, and people being concerned that their kids may not be safe even being close to these bodies of water.

We passed legislation previously to help get the Federal Government more involved. About a year ago, we passed

legislation to get EPA but also NOAA—the National Oceanic and Atmospheric Administration—USGS, and other Federal entities more involved and engaged and working together better.

We also passed legislation to try to help with regard to getting EPA to give us what the standards ought to be in terms of the drinking water.

Now it is time to pass this legislation that requires the EPA to put out a report on how to mitigate the problem and how to encourage the local community and incentivize the local community to do more in terms of ensuring that the intake valves are in the right place, ensuring that the treatment is done properly, and provide the good science and the best practices that only the EPA can provide to be able to help with regard to the very serious problem we face on Lake Erie and throughout the State of Ohio.

With that, I ask unanimous consent that the Senate now proceed to H.R. 212, which is at the desk, and that the bill be read a third time and the Senate vote on passage of the bill with no intervening action or debate.

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

The senior assistant legislative clerk read as follows:

A bill (H.R. 212) to amend the Safe Drinking Water Act to provide for the assessment and management of the risk of algal toxins in drinking water, and for other purposes.

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

The bill was ordered to a third reading, and was read the third time.

The PRESIDING OFFICER. If there is no further debate, the bill having been read the third time, the question is, shall the bill pass?

The bill (H.R. 212) was passed.

Mr. PORTMAN. I ask unanimous consent that the motion to reconsider be considered made and laid upon the table.

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

The Senator from Rhode Island.

AMENDING THE FEDERAL WATER POLLUTION CONTROL ACT TO REAUTHORIZE THE NATIONAL ESTUARY PROGRAM

Mr. WHITEHOUSE. Mr. President, I ask unanimous consent that the Environment Public Works Committee be discharged from further consideration of S. 1523, the National Estuary Program, and the Senate proceed to its immediate consideration.

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

The clerk will report the bill by title.

The senior assistant legislative clerk read as follows:

A bill (S. 1523) to amend the Federal Water Pollution Control Act to reauthorize the National Estuary Program, and for other purposes.

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

Mr. WHITEHOUSE. Mr. President, I further ask unanimous consent that the Whitehouse amendment, which is at the desk, be agreed to; the bill, as amended, be read a third time and passed; and that the motion to reconsider be made and laid upon the table with no intervening action or debate.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

The amendment (No. 2639) was agreed to, as follows:

(Purpose: To modify the authorization of appropriations)

On page 3, line 17, strike "\$27,000,000" and insert "\$26,000,000".

The bill (S. 1523), as amended, was ordered to be engrossed for a third reading, was read the third time, and passed, as follows:

S. 1523

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

SECTION 1. NATIONAL ESTUARY PROGRAM RE-AUTHORIZATION; COMPETITIVE AWARDS.

Section 320 of the Federal Water Pollution Control Act (33 U.S.C. 1330) is amended—

(1) in subsection (g), by adding at the end the following:

“(4) COMPETITIVE AWARDS.—

“(A) IN GENERAL.—Using the amounts made available under subsection (i)(2)(B), the Administrator shall make competitive awards under this paragraph.

“(B) APPLICATION FOR AWARDS.—The Administrator shall solicit applications for awards under this paragraph from State, interstate, and regional water pollution control agencies and entities, State coastal zone management agencies, interstate agencies, other public or nonprofit private agencies, institutions, organizations, and individuals.

“(C) SELECTION OF RECIPIENTS.—The Administrator shall select award recipients under this paragraph that, as determined by the Administrator, are best able to address urgent and challenging issues that threaten the ecological and economic well-being of coastal areas, including—

“(i) extensive seagrass habitat losses resulting in significant impacts on fisheries and water quality;

“(ii) recurring harmful algae blooms;

“(iii) unusual marine mammal mortalities;

“(iv) invasive exotic species that may threaten wastewater systems and cause other damage;

“(v) jellyfish proliferation limiting community access to water during peak tourism seasons;

“(vi) flooding that may be related to sea level rise or wetland degradation or loss; and

“(vii) low dissolved oxygen conditions in estuarine waters and related nutrient management.”; and

(2) by striking subsection (i) and inserting the following:

“(i) AUTHORIZATION OF APPROPRIATIONS.—

“(1) IN GENERAL.—There is authorized to be appropriated to the Administrator \$26,000,000 for each of fiscal years 2016 through 2020 for—

“(A) making grants and awards under subsection (g); and

“(B) expenses relating to the administration of grants or awards by the Administrator under this section, including the award and oversight of grants and awards, subject to the condition that such expenses may not exceed 5 percent of the amount appropriated under this subsection for a fiscal year.

“(2) ALLOCATIONS.—

“(A) CONSERVATION AND MANAGEMENT PLANS.—Not less than 80 percent of the amount made available under this subsection for a fiscal year shall be used by the Administrator for the development, implementation, and monitoring of each conservation and management plan eligible for grant assistance under subsection (g)(2).

“(B) COMPETITIVE AWARDS.—Not less than 15 percent of the amount made available under this subsection for a fiscal year shall be used by the Administrator for making competitive awards under subsection (g)(4).”

Mr. WHITEHOUSE. Mr. President, I thank the Senator from Ohio for the way we have worked together. There was a slight toll to be paid on the majority side for getting the National Estuary Program passed, but it was one we could live with, and I think these are both good pieces of legislation. I am glad we were able to pass them together.

If I could just briefly read from an editorial that was recently published by the *Westerly Sun*. *Westerly* is one of Rhode Island's cities. The area that *Westerly* is in is called South County, RI. There is a South County coastkeeper whose name is David Prescott, and he went out in a boat that belongs to an environmental group in Rhode Island called Save the Bay. He took some press folk down the Pawcatuck River with elected leaders from both Rhode Island and Connecticut.

I will read from the editorial:

Prescott shared a jarful of smelly green algae from the bottom of Little Narragansett Bay to illustrate how lawn fertilizer, engine oil and all manner of interesting items flushed down storm drains end up below the surface of what appears to be a bucolic setting around Watch Hill, Napatree Point and Sandy Point.

“If we went further up the watershed, we would actually see stuff that came right off the land, down the stormwater outfalls,” Prescott said. “This is the stuff that we know is in our developed areas. We see stuff such as oil and gas and grease and sand and trash and dog waste, and guess where it ends up? Eventually, it ends up here in the Pawcatuck River estuary and into Little Narragansett Bay.”

Based on his eight-year study of the river and bay area using water sampling, Prescott urged leaders from both states to heed Save the Bay's “call to action,” which would require developing stormwater management plans to better filter runoff, ensuring septic systems are regularly tested, encouraging homeowners to reduce or eliminate use of lawn fertilizers and pesticides, and enforcing “no-discharge” laws.

The newspaper concluded:

The Wood-Pawcatuck watershed, from Worden's Pond in South Kingstown to Watch Hill, filters the water in our aquifers and provides a quality of life many envy. We need to protect all aspects of our watershed and treat the Pawcatuck River and Little Narragansett Bay with more respect than has been shown over the decades.

I thank the *Westerly Sun* for those thoughts. I think they are very helpful. I am glad to have the chance to put them here into the record on the Senate floor.

The reason I read this is because the work of doing that upland planning

that allows an estuary to be clean for swimming, fishing, boating, and all of the things that Rhode Islanders and our summer visitors enjoy, is through this National Estuary Program. It shows the common link of the algae problem David Prescott referred to with the algae problem Senator PORTMAN has seen in Ohio.

I thank DAVID VITTER, the Senator from Louisiana, for his cosponsorship of this and for his work to get this through the Environment and Public Works Committee with me. I also thank SHERROD BROWN for cosponsoring this legislation.

If I am not mistaken, there is the Old Woman Creek National Estuarine Research Reserve in Ohio, and this will help support the work of the Old Woman Creek National Estuarine Reserve. This is in Huron, OH, on the south-central shore of Lake Erie. It is one of Ohio's few remaining examples of a natural estuary that transitions between land and water, with a variety of habitats, from marshes and swamps, to upland forests, open water, tributary streams, barrier beach, and near shores of Lake Erie.

I am pleased both of these measures have been able to proceed.

I yield the floor.

The PRESIDING OFFICER. The Senator from Ohio.

Mr. PORTMAN. Mr. President, I would like to thank my colleague from Rhode Island. I was in support of his legislation. I am glad we got both bills done, and I appreciate the fact that my colleagues on both sides of the aisle realize the urgency of dealing with this blue-green algae issue, which in many cases has become a toxic algal bloom that affects our drinking water, affects recreation, and affects fishing, and it is a significant issue in my State and others.

CYBERSECURITY INFORMATION SHARING ACT OF 2015—MOTION TO PROCEED—Continued

TAX CODE REFORM

Mr. PORTMAN. Mr. President, if I could, I want to report on something that happened this week. I see that the chair of the Finance Committee, Senator HATCH, is here, and he is aware of this. This week we had a bipartisan hearing of the Permanent Subcommittee on Investigations on an issue that is also urgent. It is one that is imminent because right now many U.S. companies are leaving our shores. This means that jobs and investments are leaving America and going to other countries. It is something all of us should be concerned about because it is rapidly accelerating. It is because of one simple reason: Washington, DC, refuses to reform our outdated and antiquated Tax Code. It is Washington's fault. Unfortunately, the brunt of it is being borne by workers across our country.

I would like to put into the RECORD my statement with regard to this hear-

ing. It was a hearing where we were able to hear directly from companies about the impact of the Tax Code. We were able to bring in companies that have left the United States, requiring them to determine why they left. Unfortunately, it was eye-opening to the point that it requires us to deal with our broken Tax Code if we are going to retain jobs in this country, keep investment in this country, and be able to attract more jobs and investment to deal with our historically weak recovery in which we currently find ourselves.

Mr. President, I wish to address an issue that is critical to unleashing job creation and boosting wages in this country—and that is the need to reform our broken, outdated tax code.

This Congress, I took on a new role as chairman of the Senate's main investigative panel, the Permanent Subcommittee on Investigations, PSI, where I serve alongside my colleague Senator CLAIRE MCCASKILL, the subcommittee's ranking member. Last week, PSI held a hearing specifically concerning how the U.S. tax code affects the market for corporate control. It is a topic that involves the jargon of corporate finance, but the impact is measured in U.S. jobs and wages. We see headlines every week about the loss of American business headquarters—more often than not, to a country with a more competitive corporate tax rate, it is not hard to find one, and territorial system of taxation.

Our tax code makes it hard to be an American company, and it puts U.S. workers at a disadvantage. At a 39 percent combined State and Federal rate, the United States has the highest corporate rate in the industrialized world. To add insult to injury our government taxes American businesses for the privilege of reinvesting their overseas profits here at home.

Economists tell us that the burden of corporate taxes falls principally on workers—in the former of lower wages and fewer job opportunities. I am afraid this has helped create a middle-class squeeze that has made it harder for working families to make ends meet. Yet as almost all of our competitors have cut their corporate rates and eliminated repatriation taxes, America has failed to reform its outdated, complex tax code.

As a result, American businesses are headed for the exits, at a loss of thousands of jobs. The unfortunate reality is that U.S. businesses are often much more valuable in the hands of foreign acquirers who can reduce their tax bills. I believe that is one reason why the value of foreign takeovers of U.S. companies doubled last year to \$275 billion, and are on track to surpass \$400 billion this year according to Dealogic, far outpacing the increase in overall global mergers and acquisitions.

We should be very clear that foreign investment in the United States is essential to economic growth—we need more of it. But a tax code that distorts