are being lost when American factories are closed. In fact, the Administration used to make specific job claims, but stopped doing so once the Washington Post gave their claim that the TPP would create 600,000 jobs four Pinocchios.

Let's go back to 2011, the U.S.—South Korean Free Trade Agreement. I voted for it. South Koreans are good people. They are allies of ours. We do business with them. I signed on to that agreement. When the President signed it, he stated to the American people it would increase our exports by $10 billion a year.

We have had a chance to look at that. How has that promise come out? Have we increased our exports? Well, we did increase our exports. It was eight-tenths of $1 billion last year. I think we will be a little over $1 billion this year—not 10, 1. What about Korean exports to the United States? How did that come out? They increased annually $12 billion a year. What about our trade deficit from 2010 through 2015? The trade deficit with South Korea increased 260 percent.

Are these trade agreements effective? Are they helping America? Are they fulfilling the promises being made for them? I don't think so. The President has repeatedly rejected bipartisan efforts to put protections in for American workers. He clearly did not follow Congress's negotiating objectives. He has ignored an issue which the Senate overwhelmingly approved, and he failed to negotiate enforceable currency protections for American workers.

American manufacturers cannot wait longer. It is time to give them the tools they need, a fair ability to compete, and a level playing field. The Customs bill that is before us is a step in the right direction. It ensures the Commerce Department and Customs and Border Protection share information more efficiently. It gives the Customs and Border Protection new tools to identify and stop illegal trading practices. It provides early notification of trade surges, which helps ensure stable prices of goods here at home, but it is important to note the Customs bill is not a perfect solution. There is still work to be done.

As I noted, Paul Volcker pointed out, all of these agreements can be eliminated overnight through currency manipulation. We can pass this Customs legislation and send it to the President, but we must realize that the protections created in this legislation, the new tools that are provided to CBP, can be made irrelevant by our competitors that manipulate exchange rates to benefit their exports.

We have that problem now in China, Japan, South Korea, and other countries. I am not going to be satisfied until the President signs legislation granting the Commerce Department real powers to protect American workers and American manufacturing from these devastating market manipulations.

Our government does not offer such subsidies to American manufacturers. There are other subsidies, too, that foreign countries offer that we don't offer. These subsidies and currency manipulations are forbidden by international trading standards, but they go on anyway, and nothing is done about it. We must not allow other countries to take advantage of us any longer.

I will note some of the quotes that we heard about this subject, but no action of significance has been taken.

On September 3, Treasury Secretary Jack Lew in an interview on CNBC said, ''[China has] to understand, and I make this point to them quite clearly, that there's an economic and political reality to things like exchange rates.''

He is talking about currency exchange rates. There is a political reality there. In other words, Mr. Lew, who should be doing something effective besides just talking, acknowledges that currency rates have real impact on Americans.

He goes on to say:

> They need to understand that they signal their intentions by the actions they take and the way they announce them. And they have to be very clear that they're continuing to move in a positive direction. And we're going to hold them accountable.

We haven't been holding them accountable.

Mr. Lew continues: ''I think that we have been very clear for a very long time with China, how they manage their exchange rate is a matter of great concern to us and that they need to be willing to let market forces drive the value up, not just drive it down.''

That is true, but they are not doing it, and China is going to continue to manipulate their exports until some action is taken to stop them.

He said in his interview:

> I think it is something we will discuss at the G–20, is any temptation to slip into what might look like a competitive devaluation. It's both unfair and it ultimately leads to a worse global economy.

I think there is some truth to that. He is acknowledging that there is a problem. What he is saying is our response to devaluation—it is unfortunate if we are put in a position where we devalue, where Korea devalues, where Vietnam devalues, where other countries in the world devalue. That is a currency war and that is not helpful. What needs to happen is we need to push back against countries that are improperly devaluing and stop that and try to create a currency system worldwide that serves our Nation in an effective way. It is part of the whole economic future of America.

Every business journalist is talking about this. They have different views about what ought to be done, if anything, but everybody talks about the impact.

This is T. Rowe Price. They did their fall 2015 Economic Outlook Report.

> To be sure, the U.S. economy remains the world's largest and most innovative. But this summer's dramatic plunge in China's stock market and the unexpected devaluation of its currency quickly reverberated around the globe—triggering market volatility, dimming growth prospects for certain industries and the countries, and exacerbating pressure on emerging markets.

I don't think anybody would dispute that. That is common business knowledge. T. Rowe Price's Outlook Report says:

> The devaluation, along with the government's unsuccessful intervention in its plunging stock market, also undermined confidence in China's leadership and, most important, in its ability to manage the transition of its economy from one led by investment and exports to one more driven by domestic services and consumption.

This is where we are. We need to get this ship on the right path, and we need to not adopt the TPP. We need to use the leverage we have as the greatest market in the world that all these countries want access to. We have the leverage. They have more to fear from a trade war than we do. We must put an end to it because we owe it to this country. The day we can give away more and more jobs and assume that this has no negative impact on the American economy is over. Wages are down in this country. The percentage of Americans of working age actually working today is the lowest we have had in nearly 40 years. We have had a tremendous drop in the percentage of males from 24 to 55, high working years, who are actually working in jobs today. It is a troublesome trend. We need to reverse that.

We need to put people to work and get them off welfare. We need to put them in good job training programs to help them take jobs that already exist in the country. We can't afford to bring in hundreds of thousands and millions of people from abroad to take jobs. Our people should be trained and be taken. That is so basic as to be without dispute, it seems to me.

I think the Customs bill that we consider tomorrow is worthy of our support. In the long run, I do believe that if we don't confront the trading issues that are facing America, we will regret it, and we will continue to see adverse economic consequences for the citizens we represent.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

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

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

TRADE FACILITATION AND TRADE ENFORCEMENT BILL

Mr. HATCH. Mr. President, 2015 was an extremely productive year for our Nation's trade agenda as, on multiple occasions, both parties were able to come together to take several steps to advance effective trade policies that

will put our Nation on a more prosperous course.

Hopefully, we will take another step here in the Senate before we leave for the recess.

Before the Senate breaks for recess, we are likely to vote on the conference report for H.R. 644, the Trade Facilitation and Trade Enforcement Act of 2015, legislation that originally passed in this Chamber back in May of last year. As chairman of the Senate Finance Committee, I was one of the original authors of this legislation, and I was honored to serve as the chair of the conference committee. I believe our report represents a strong bipartisan, bicameral agreement that will effectively address a number of trade policy priorities. In fact, it has already passed the House with a strong, supermajority vote. I am hoping to see a similar vote here in the Senate.

I would like to take a few minutes to talk about some of the specifics of this legislation, which is generally referred to simply as ''the Customs bill.'' If enacted, this compromise version of the Customs bill would address three main policy goals.

The first goal is to facilitate and streamline the flow of legitimate trade into and out of the United States. To accomplish this goal, the bill, among other things, reduces paperwork and bureaucratic burdens on U.S. traders and improves consultation between trade policymakers at the Customs and Border Protection, or CBP, agency and Congress, as well as private actors within the trade community. It also modernizes the way CBP operates by authorizing the continued development and implementation of the Automated Commercial Environment, or ACE. And it sets procedures and establishes deadlines to ensure that all import requirements are fulfilled through a single window process. These changes will facilitate trade by reducing unnecessary burdens and delays created by an overly bureaucratic system. This will improve our Nation's competitiveness, create jobs here at home, and provide numerous benefits for our trusted trading partners.

The second major goal of the Customs bill is to improve enforcement of our trade laws. Toward that end, the bill establishes a new process at CBP—with strict deadlines and judicial review—for dealing with evasion of our antidumping and countervailing duties laws. The bill also ensures that all distributions required under the Continued Dumping and Subsidy Act are made correctly.

I am particularly pleased that the bill improves protections for intellectual property rights by creating additional monitoring tools to detect violations at the border and expanding requirements for USTR's existing Special 301 Report on our trading partners' IP enforcement efforts to include trade secrets. It also establishes a chief innovation and intellectual property negotiator at USTR to better ensure that our trade agreements reflect our Nation's interests in protecting intellectual property rights.

Providing proper enforcement and protection for intellectual property rights—both domestically and internationally—has long been a priority for me in large part because it is so important to Utahns. In Utah around 19 percent of the total workforce is directly employed in IP-intensive jobs, according to a recent report by the U.S. Chamber of Commerce's Global Intellectual Property Center. That same study also noted that Utah's IP industry employs, either directly or indirectly, over 590,000 Utahns—or more than half of Utah's workforce. More importantly, the IP industry makes up nearly 80 percent of current exports from my home State. So, for obvious reasons, protecting IP was one of my main focuses in drafting the Customs bill, passing it here in the Senate, and putting together the conference report.

I am very pleased that my colleagues on the conference committee shared my desire to improve upon our current efforts, and I think our inventors and innovators here at home—the people who drive so much of our economic growth and prosperity—will benefit greatly from this legislation.

The report addresses other enforcement priorities as well, including provisions to give clear direction and robust tools for identifying and addressing currency manipulation from our trading partners, an issue that I know is of particular interest to a number of our Members here in the Senate, as well as to many of our domestic businesses and industries. The result of all these enforcement provisions will be greater protections for American traders and consumers and a greater assurance that foreign competitors will not have unfair advantages in the global marketplace.

The third major goal of the Customs conference report is to strengthen the trade promotion authority statute that we enacted last year, reflecting various priorities and concerns from members of both parties. The conference report strengthens TPA by enhancing Congress's oversight role in crafting trade policy, specifically with regard to administration nominees and at negotiating rounds for future trade agreements. It also strongly reaffirms that trade agreements should not include and TPA procedures should not be used with respect to, provisions dealing with immigration policy or greenhouse gas emissions. The bill also establishes a new negotiating objective to address barriers American fishermen face in exporting U.S. fish, seafood, and shellfish.

In addition, the conference report improves provisions relating to trafficking in persons in order to strengthen Congressional oversight and ensure that appropriate steps are being taken to put an end to human trafficking.

I think most of us would agree that we passed a good TPA bill last year. I certainly think that we did. The conference report on the Customs bill would simply ensure that the statute better reflects the bipartisan will and role of Congress in our trade negotiations.

Those have been the three main goals of the Customs bill. With this conference report, I think we have reached good outcomes on all three. But that is not all. Other important issues are also addressed by the conference report.

For example, the bill will combat politically motivated boycotts, divestments, and sanctions against Israel, bolstering our already strong economic ties with one of our most important strategic allies. The conference report also provides additional trade preferences for Nepal in order to promote economic recovery in the aftermath of the devastating earthquake last year. With this legislation, we will also take significant steps to promote small business exports and improve tariff classifications relating to footwear and outerwear.

Finally, I want to acknowledge that a number of my colleagues—as well as businesses and job creators around the country—had hoped that the conference report on the Customs bill would include a reauthorization of the Miscellaneous Tariff Bills or MTBs. I shared my colleagues' desire to pass MTBs with this vehicle. As you will recall, a revised MTB process was, after all, passed by the Senate in the original version of the Customs bill.

There are a handful of procedural concerns that complicate this issue—particularly over in the House—that made it difficult to adequately address MTBs in this conference report. However, the conference report does include a strong sense-of-Congress statement reaffirming our shared commitment to advancing MTB legislation in a process that provides robust consultation and is consistent with both House and Senate rules.

And, on top of that, I just want to reaffirm my own commitment, as the chairman of the Senate committee with jurisdiction over this issue, to find a process that both the House and the Senate can agree on and get MTBs over the finish line. Our businesses and manufacturers that benefit from MTBs have waited too long for Congress to act on this matter, and I am going to do whatever I can to forge a path forward.

Let me just say that I am very pleased with the substance of this conference report. It has been a long road to get us here, but in my view, it has been worth it.

I will have many people to thank in the coming days as we debate—and hopefully pass—the conference report here in the Senate. For now, I specifically want to thank the vice chair of the conference committee, Chairman KEVIN BRADY, for his work on both the committee itself and on the substance of the report. I also want to thank the ranking member of the Finance Committee, Senator WYDEN, for his efforts

to ensure that our final product was truly bipartisan.

This is a good bill. It is not perfect, by any means. But once again, it provides what I think are strong outcomes on many key policy priorities.

Both the House and the Senate came into the conference with their own set of demands, which required some compromise. However, throughout our negotiations, I worked extremely hard to preserve the Finance Committee's contributions to the Customs bill and to advance the Senate's priorities on this legislation. And in that regard, I think we can all be pleased with the overall outcome, even if some compromises had to be made.

I know that some of our members have specific objections to some of the individual compromises we had to make in order to get the deal done. I certainly don't want to minimize anyone's concerns. Instead, I will just say that this comes with the territory of passing legislation that tries to reconcile differences.

As a whole, I believe this legislation provides a path on the Customs bill that members of both parties can get behind. I am hoping we can get past tomorrow's cloture vote and final passage and send the bill to the President's desk in short order.

I urge all of my colleagues to work with us to make sure that happens.

TRIBUTE TO JUDGE TOM JENSEN

Mr. MCCONNELL. Mr. President, today I wish to honor the long career in public service of a good friend of mine and a friend to the Commonwealth of Kentucky, circuit court Judge Tom Jensen. After a lifetime of service in both elected office and on the bench, Judge Jensen has announced his retirement from the bench of the 27th Judicial Circuit Court, effective this February 16. Kentucky is going to miss his wisdom, his judgment, and the benefit of his many years of experience.

Judge Jensen has served for 3-plus years on the bench and, prior to that, had a lengthy career in the Kentucky General Assembly. He served in the Kentucky House of Representatives in the 1980s and 1990s. During his tenure there, he was elected as minority floor leader, the highest Republican position in the House of Representatives.

In 1996, Tom chose to not seek reelection to the house and instead was elected chairman of the Republican Party of Kentucky. During his leadership, the Kentucky GOP made some significant gains, adding an additional Republican to the U.S. House of Representatives delegation and sending another Republican to the U.S. Senate. Republicans also gained control of the Kentucky State Senate for the first time in history under his watch.

Judge Jensen was next elected to the Kentucky State Senate in 2005, representing the 21st District, which included Estill, Laurel, Powell, Jackson, and Menifee Counties. As a senator, he chaired the senate judiciary committee and the senate budget review subcommittee on justice and judiciary. He also served as the vice chairman of the senate natural resources and energy committee.

Judge Jensen has been honored many times in the Commonwealth for his achievements. He won recognition as Senator of the Year 2011 by the Kentucky Narcotics Officer Association. He received the highest award from the Kentucky Department of Corrections. He received the 2011 Public Advocate Award for advancing justice through criminal justice reforms. His alma mater, the University of the Cumberlands, also presented him an award for his leadership.

After 18 years in the legislature, Judge Jensen has dispensed his wisdom from the bench for the last 3-plus years, where he presides over many cases involving drugs and drug offenses. He has won acclaim for his wisdom and judicial temperament, but even though he has more than 6 years left in his current term, he has chosen to retire and re-enter private law practice. Tom has practiced law in London since 1978, is licensed to practice in all courts of the Commonwealth, and has been admitted to practice before the sixth circuit of Appeals and the U.S. Supreme Court.

It seems advocacy is Judge Jensen's first love, and after a long and successful career, he wants to return to the role of advocacy in the courtroom. While he will certainly be missed on the bench, I know he will be an outstanding attorney and advocate for his clients, who will be very lucky to benefit from his experience.

I know my colleagues join me in extending congratulations and best wishes to Judge Jensen and to his family: his wife, Nannette Curry Jensen; their two daughters, Natalie Jensen and Laura Jensen Hays; his son-in-law, Henry Hays; and grandchildren, Elle and Spencer.

As Judge Jensen begins this new chapter in his career, I want to thank him for his career in public service and contributions to the Commonwealth of Kentucky. We will miss him on the bench or in the general assembly halls, but look forward to still seeing him in the courtroom.

A local area newspaper in Kentucky published an article extoling Judge Jensen's life of service. I ask unanimous consent that the article be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[From the Times-Tribune, Feb. 7, 2016]

TRI-COUNTY PROFILES: JUDGE, LEGISLATOR RETURNS TO PRIVATE PRACTICE AFTER DECADES OF SERVICE

(By Christina Bentley, Feature Writer)

''Life's too short not to do things you enjoy,'' said Circuit Court Judge Tom Jensen, who recently announced his retirement from the bench of the 27th Judicial Circuit Court, effective Feb. 16.

For Jensen, the thing he will be enjoying for the foreseeable future will be his London private law practice, although he said he has enjoyed every phase of his career, from his 18¼ years of service in the Kentucky State Legislature to his three-plus years on the bench. But his heart right now is in returning to private practice.

''I made a commitment that I would go back to my law office . . . When I left, I said, look, I'm just going to go stay three years, maybe four years, and then come back and practice law and finish up that way,'' he said. ''I may take off a couple of weeks, but I am going back. My staff stayed in place, and I always promised them I'd come back, so I'm going to live up to my promise. And it's time. I've thought about not going back. I've got six-and-a-half more years or so in this term, and I considered it. At my age, maybe that's the smart thing to do. It's not overwhelming work to me. A lot of people have asked me why I'm going back to practice law, and the thing about it is I enjoyed that. I enjoyed that more than anything that I've ever done, I think.''

Jensen said that while he has also enjoyed serving on the bench, he just doesn't get the same sort of satisfaction from it as he does from the process of problem solving with clients.

''It just turned out that I would rather advocate for somebody than be the mediator or make the decision,'' he said. ''I think I miss the give and take, the camaraderie you develop by talking to a client, meeting with people, trying to solve a problem, not deciding the issue or the problem, but trying to solve it. I don't want to sound corny, but I think I'm a people person, and I don't think that's the role of a judge. I don't think I'll ever run for anything again, and I think I'd like to finish up practicing law.''

Jensen's passion for advocacy is also evident when he discusses the years that he spent working in the Kentucky State Legislature, a political career that resulted in his recognition as Kentucky State Senator of the Year for 2011.

''I enjoyed (the legislature),'' Jensen said, ''trying to make a difference. I think it was seeing if you could make things better. It sounds crazy, but it wasn't the pay. Actually, it probably cost me money, practicing law, being in the legislature, being gone those periods of time. But it was a good feeling if you got something accomplished. It was a good feeling that you thought you could make things better. Sometimes we were right, sometimes we weren't. I think, you know, Kentucky's my home, and I wanted to make it as good as I possibly could. Of course, I wasn't a dictator, and I wasn't governor or anything like that, but I did, as Floor Leader in the House, have some impact on some things. We were able to put in some legislation that I think has made a difference in the state. It moved at a snail's pace; sometimes you'd get frustrated. Sometimes you would argue that there was a better of doing it and you couldn't get your way about it, but that's democracy, and the one thing that I saw in the legislature: for the most part, people were up there for the right reasons. They were up there to make Kentucky better.''

Jensen is proud of much of what he accomplished in the legislature, but he said his signature accomplishment was House Bill 463, designed to cut down on prison overcrowding in the state.

''In about 2009 and 2010, we started looking at it,'' he said. ''We were actually using private prisons to house state prisoners, and it was costing the state a considerable amount of money. It was to the point that we were either going to have to build a new prison or we had to do something. So that's when we