

In a great bipartisan moment, the NDAA received overwhelming support to authorize almost \$700 billion in defense spending and set priorities for our military, including the largest pay raise for our troops in 8 years. The conference report kept funding important to Georgia's 12th District, included in the earlier versions of the FY18 NDAA, such as \$8 billion in funding for cyber operations and over \$85 million in new military construction to prepare for our cyber warriors at Fort Gordon, like new family housing and a new gate.

Ensuring that our soldiers, sailors, and airmen are equipped with the facilities and resources they need to fight the battles of today and tomorrow is crucial to our Nation's safety and security.

Days after celebrating one of the most important days of the year honoring our veterans, I am happy to say that, with the passage of H.R. 2810, we have provided for the common defense, supported our servicemembers, and worked to close the critical readiness gap.

TAX PLAN AND EDUCATION

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

Mr. LOWENTHAL. Mr. Speaker, my Republican colleagues tell me that this tax plan will grow the economy and make American workers more competitive, but, in reality, the plan would bankrupt our future. It threatens provisions that directly support our schools and our students. By eliminating the State and local tax deductions, it penalizes States and school districts that have chosen to invest in our young people.

In my home State of California, that threatens over \$750 in State funding per public school student each and every year. For Americans with student loan debt, this plan eliminates the student loan interest deduction.

In my district, over 21,000 people claim this deduction each year. As a former college professor, I know the sacrifices that many of our students have to make to pursue an education. This tax plan asks them to pay even more.

These priorities are out of sync. This is not tax reform that puts middle class families first. We can do better.

NEED A TAX CODE FOR THE 21ST CENTURY

(Mrs. HANDEL asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. HANDEL. Mr. Speaker, the last time we had real tax reform in this country was 1986.

To achieve economic growth in the 21st century, we need a Tax Code designed for the 21st century. The status quo is simply not getting it done. It is not good enough.

The Tax Cuts and Jobs Act is a bold, transformative step that simplifies our Tax Code and reduces the tax burden on working Americans and middle-income families. This bill reduces the Federal tax rate for the majority of low- and middle-income Americans while doubling the standard deduction. More than 65 percent of filers in Georgia's Sixth Congressional District use that standard deduction.

What does it mean?

It means that a married couple will be able to pay not a dime of tax on their first \$24,000 of income every year.

The bill will also fuel economic growth and job creation. Small businesses will be at the lowest tax rate since World War II. The Tax Cuts and Jobs Act contains real tangible benefits for the majority of American taxpayers. I support this bill enthusiastically and I urge my colleagues to do the same.

NOT A TAX BILL FOR OUR TIME

(Ms. JACKSON LEE asked and was given permission to address the House for 1 minute.)

Ms. JACKSON LEE. Mr. Speaker, this tax bill is not about the future. It is about our past. Millions of Americans, middle class families, will have increased taxes under this tax scam.

In fact, in the State of Texas, 230,000-plus Texans will pay an average of over \$6,000 more in taxes. That is a tax scam.

In addition, Mr. Speaker, this is not a futuristic tax bill. This is not a tax bill for our times. This is a tax bill that implodes higher education. For instance, it does not allow the deduction of student loans or interest payments on those loans or tuition or expenses, eliminating the opportunity for educational growth.

It eliminates the tax credit for research and innovation; again, stymieing the growth of the United States as it relates to research and innovation. Then to the large universities, the endowments that are used to help our students to build complexes to educate the best and the brightest are eliminated.

This is a tax scam. It is a tax scam on higher education. It is a tax scam on hardworking middle class Americans. It deserves a resounding "no" vote because we don't want to go back. We want to go toward the future.

PASSING TAX CUTS

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

Mr. BLUM. Mr. Speaker, the only time I hear some of my colleagues express their concern about the deficit is when this body is considering policies to let hardworking American families keep more of their hard-earned money.

This is not the government's money. It is the people's money. They earned

it. If tax revenues to the government are a concern, then certainly we should pass tax cuts.

After President Kennedy cut tax rates, revenues to the government increased from \$95 billion to \$280 billion. After President Reagan cut tax rates, revenues to the government increased from \$600 billion to \$1.35 trillion.

Furthermore, annual GDP growth rates increased into the 4 to 5 percent range following these tax cuts. We are going to witness this increase in economic growth again under President Trump with a tax bill this House will consider later this week.

As Ronald Reagan said: "We don't have a trillion-dollar debt because we haven't taxed enough. We have a trillion-dollar debt because we spend too much."

TAXES AND A BETTER DEAL

(Ms. EDDIE BERNICE JOHNSON of Texas asked and was given permission to address the House for 1 minute.)

Ms. EDDIE BERNICE JOHNSON of Texas. Mr. Speaker, the Republican tax reform bill coming to the floor this week raises serious questions about the impact that this legislation will have on middle class families, our ability to invest in our transportation infrastructure, and students' ability to attend college.

My hometown, Dallas, Texas, and every municipality in the region has written objections to how they are affected. For one, the GOP tax plan eliminates many tax deductions that are favorable to middle class Americans, such as the medical expense deduction and State and local income and sales tax deductions. These important deductions help middle class families lower their tax liability and put more money in their pockets for everyday needs of hardworking Americans.

The plan also looks to an estimated \$2.6 trillion stockpiled overseas for U.S. corporations. The plan seeks to allow repatriation of these funds for as little as 5 percent tax on brick-and-mortar assets, or 12 percent on cash kept overseas.

This was one of the same methods being considered to fund the major infrastructure bill that we are still waiting for, which raises concerns about how we will pay for our crumbling infrastructure.

Finally, the GOP tax plan also seeks to eliminate the student loan tax deduction. This is a troubling change to existing law, as it places an even heavier burden on our future generations and others seeking a college education. Every college and university in my region has complained.

All of these changes are proposed to the tune of an added \$1.7 trillion dollars to our deficit.

Mr. Speaker, I share the view with many of my colleagues that we are due for a major reform of our tax code. However, we must not do so at the expense of millions of middle and lower class Americans are already struggling to get by.

CELEBRATING GOD'S WORD

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

Mr. ARRINGTON. Mr. Speaker, I rise to support 76 years of celebrating God's Word during National Bible Week. No other book has sold more copies or changed more lives than the Bible.

Abraham Lincoln said: "In regard for this great book, I have this to say, 'It is the best gift God has given to man. All that the good Savior gave to the world was communicated through this book.'"

May we always remember the impact the Bible has had on this country and on our democracy. May we govern according to its timeless precepts and principles, and may God bless these United States of America.

□ 1730

GOP TAX SCAM BILL

(Ms. JUDY CHU of California asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. JUDY CHU of California. Mr. Speaker, I rise in opposition to the GOP tax scam bill, H.R. 1, which, considering who it really helps, should be labeled "H.R. 1 percent."

As a member of the Ways and Means Committee, I offered amendments to ensure the middle class benefits, but Republicans rejected those proposals in order to give away tax cuts for corporate interests and the top 1 percent. Instead, H.R. 1 percent repeals the deductions for State and local taxes, raising taxes on California families who already pay more to the Federal Government than they receive back. In fact, the average middle class California family who owns a home will see an average tax increase of 26.4 percent, making California the hardest hit State in the country. It is outrageous.

The SALT deduction enables communities to fund important services that improve our quality of life, like law enforcement, infrastructure, and education. But repealing it forces constituents in my State to either accept higher taxes or a lower standard of living, all to pay for tax cuts for corporations and the wealthiest few.

Mr. Speaker, I urge my colleagues to vote "no" on the GOP tax scam.

TAX REFORM

(Ms. MICHELLE LUJAN GRISHAM of New Mexico asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. MICHELLE LUJAN GRISHAM of New Mexico. Mr. Speaker, I would love to vote for a bipartisan tax reform that supports middle class families, ensures the wealthiest Americans pay their fair share, invests in the next generation, and protects small businesses.

However, I can't vote for legislation that would raise taxes for 13 million middle class households next year; or that would give the top 0.1 percent of Americans an average tax cut of over \$320,000 while raising taxes on 36 million families by 2027; or that would provide more tax benefit to the richest 1 percent than the lower 95 percent of Americans combined.

Saddling the next generation with \$1.7 trillion in debt while prioritizing millionaires and billionaires at the expense of everybody else is irresponsible and cruel.

Mr. Speaker, I could spend countless hours describing how this bill harms middle class families, students, the elderly, and businesses in my home State of New Mexico, but since I only have 1 minute to address the floor today, I will be back tomorrow to talk about how this bill devastates investment and job creation in the quickly growing renewable energy industry in my home State of New Mexico.

TAX REFORM

The SPEAKER pro tempore (Mr. FITZPATRICK). Under the Speaker's announced policy of January 3, 2017, the gentleman from California (Mr. GARAMENDI) is recognized for 60 minutes as the designee of the minority leader.

Mr. GARAMENDI. Mr. Speaker, a moment ago, you heard from my colleague from California (Ms. JUDY CHU) about the tax bill. She put the first page of H.R. 1 up and she added this little percentage, H.R. 1 percent. I thought that was not only accurate, but it really does reflect what I was going to show a moment ago, and then I decided to use hers.

H.R. 1 is really about the 1 percent. The top 1 percent wealthy Americans would get 50 percent of a \$1.5 trillion gift from the American people, which really amounts to an enormous transfer of wealth from the working men and women of America who depend upon programs like education—and that was discussed by my colleagues a few moments ago—and depend upon medical services from Medicare, Medicaid. In California, we call it Medi-Cal.

But what is going to happen here with this \$1.5 trillion tax cut—and when you add the interest to it, basically, a \$2.3 trillion bogus deal that our Republican colleagues are putting forth—is what I call the Texas two-step. This really is Mr. BRADY from Texas' program to really do a two-step, together with the Speaker of the House, Mr. RYAN.

The two-step was laid out in the budget bill, and the two-step is this:

First, make a monumental tax cut that really is for the superwealthy. And then as soon as you get that signed by President Trump, you do the second step, which is to do massive cuts so that you can deal with the deficit.

So I am going to just bring up the issue of the deficit for just a moment

with this. I don't expect you to really look at all of these numbers, but this is the structural deficit that exists today: \$563 billion structural deficit. Every year—this year and in the past years—we are running a serious deficit: \$1.5 trillion. Ten years from now, it is going to be over a \$1 trillion-a-year structural deficit.

So what does H.R. 1, the 1 percent bill, do to you?

What it does is it adds to the structural deficit this year \$115 billion; and, in 2027, it will add \$155 billion.

You can look at it this way—and perhaps this is a little easier to understand. It is about the deficit, and this is why the two-step is going to happen.

By the way, all of the deficit hawks that once occupied that entire array on the right side of the congressional House of Representatives disappeared. They migrated. They migrated south or somewhere. But I will tell you this: as soon as this H.R. 1 percent passes, the deficit hawks will return with a mighty force to make cuts.

So here is what happens to the deficit: it starts down there—this is the annual, not the total deficit—and rises to this in 2027. This little orange across the top is what will be added. We don't deal with the deficit directly.

So here is the deal, folks: cut taxes now so that the superwealthy, five of which are in President Trump's administration—oh, yes, eliminate the estate tax. Great idea.

Do you know what that means to the Trump family?

If his wealth is \$10 billion, as he says, what it means is that somewhere around a \$4 billion tax avoidance. Eliminating the estate tax and the Trump family immediately saves \$4 billion. But maybe his net worth is really only \$4 billion. So maybe it is just a \$1 billion tax savings. That is just on the estate tax alone.

This is a bad deal for Americans. It will increase the deficit and it will create what we call the Texas two-step. Or maybe we should call it the Speaker RYAN two-step.

Mr. Speaker, let me introduce a couple of my colleagues who have joined us today from the State of New York.

Mr. Speaker, I yield to the gentleman from New York (Mr. SUOZZI) to comment on this piece of legislation and what it means to his constituents.

Mr. SUOZZI. Mr. Speaker, I thank Mr. GARAMENDI for bringing this Special Order to the floor today.

Mr. Speaker, I am here to point out the unfairness of the Republican-led bill for tax reform, as they claim, that would be devastating to New York's middle class families.

I want the people at home to know that the U.S. Conference of Catholic Bishops have said:

"This proposal appears to be the first Federal income tax modification in American history that will raise income taxes on the working poor while simultaneously providing a large tax cut to the wealthy."