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House of Representatives

The House was not in session today. Its next meeting will be held on Tuesday, November 28, 2017, at 12 noom.

Senate

MONDAY, NOVEMBER 27, 2017

The Senate met at 4 p.m. and was called to order by the President pro tempore (Mr. HATCH).

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Our Father God, thank You that we see You in the world around us, beholding Your works in the Earth and sea and sky. Your everlasting mercies sustain us, enabling us to borrow our heartbeats from You each day.

Today, be for our lawmakers an abiding and sustaining presence. May they live to serve and honor You, bringing glory to Your Name. Make them patient in debate, charitable in judgment, and slow to anger. Lord, empower them to defend and maintain the right, as they seek justice and freedom for all.

We pray in Your sacred Name. Amen.

PLEDGE OF ALLEGIANCE

The President pro tempore led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

RESERVATION OF LEADER TIME

The PRESIDING OFFICER (Mrs. ERNST). Under the previous order, the leadership time is reserved.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to executive session and resume consideration of the following nomination, which the clerk will report.

The senior assistant legislative clerk read the nomination of Dabney Langhorne Friedrich, of California, to be United States District Judge for the District of Columbia.

The PRESIDING OFFICER. Under the previous order, the time until 5:30 p.m. will be equally divided between the two leaders or their designees.

If no one yields time, the time will be equally divided.

RECOGNITION OF THE MAJORITY LEADER

The majority leader is recognized.

TAX REFORM

Mr. MCCONNELL. Madam President, during the last decade, our complex Tax Code left hard-working families behind and allowed the wealthy and well connected to get ahead. It is so bad that one small business owner in Paducah, KY, recently wrote to my office asking for relief because, as he said, ''Taxes are suffocating my company, and me personally.''

The pain isn't just being felt in Kentucky. It is an urgent problem nationwide. Families and job creators are doing their best to get ahead, but too often our Tax Code keeps them from reaching for the American dream. Working families and small businesses in our country deserve better than our outdated Tax Code, and that is what we are trying to deliver.

Tax reform represents the single most important thing we can do right now to spur economic growth, help support good jobs, and boost the middle class. This is our once-in-a-generation opportunity, and we should meet the challenge.

Overhauling our Tax Code can mean more money for small businesses to hire, to invest, and to expand. It can mean families keeping more of what they earn to save for a rainy day or an emergency. This relief can even mean getting one step closer to sending a child to college, buying a new car, or saving more for retirement.

This week, the Senate will continue our years-long effort toward tax reform. Under the leadership of Chairman HATCH, the Senate Finance Committee reported out legislation to replace our noncompetitive, complex, and outdated Tax Code.

Through dozens of hearings, substantial hard work, and an open amendment process, the committee has produced a bill that would prioritize the middle class and small businesses so they can keep more of their hard-earned money.

Our plan doubles the child tax credit, preserves the adoption tax credit, and roughly doubles the standard deduction to reduce how much income is taxed in the first place.

● This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.

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Put it all together, and a typical middle-class family of four making a median family income could see a tax break of around $2,200. As families sit around the table to balance their budgets and plan for the future, this money will make a significant impact.

In addition, our tax reform proposal will provide much needed relief for low- and middle-income families by repealing ObamaCare's individual mandate tax. By ending an unpopular tax from an unworkable law, this plan can help those who need it most.

The bottom line is this: We want to take more money out of Washington's pocket and put more money into the pockets of American families. To accomplish this goal, we will continue to consider the plan under regular order. Every Member will have a chance to offer amendments on the floor, and then we will vote.

There are many places in this legislation where we should all—Republicans and Democrats—be able to agree. For instance, our Democratic colleagues have the opportunity to help us end tax incentives that contribute to American jobs going overseas. That sounds like something our friends across the aisle should support. In fact, many of them have identified those incentives as the fundamental problem in our current Tax Code. This is our chance to put an end to it. I hope they will join us in our effort to help jobs and investments stay right here at home.

I am proud to continue working with my colleague to get this legislation one step closer to the President's desk. Let's keep working together to deliver tax relief for the American people.

Now, Madam President, on another matter. Later today, the Senate will consider two more talented nominees to the Federal judiciary. First, we will vote to confirm the nomination of Dabney Friedrich to serve as district court judge for the District of Columbia.

NOMINATION OF GREGORY KATSAS

Next, we will vote to advance the nomination of an exceptionally well-qualified nominee to the Federal judiciary, Gregory Katsas to serve on the U.S. Court of Appeals for the District of Columbia Circuit. After graduating from Harvard Law School, Mr. Katsas clerked for Judge Edward Becker of the Third Circuit and Justice Clarence Thomas, both on the DC Circuit and on the U.S. Supreme Court. He then joined the litigation group at a prominent law firm focusing on State and Federal appellate litigation, including arguing before the Supreme Court.

In 2001, Mr. Katsas became the Deputy Assistant Attorney General supervising the Justice Department's appellate staff of the Civil Division. The Senate later confirmed him by a voice vote to serve as Assistant Attorney General for the Civil Division, where he was responsible for overseeing hundreds of lawyers and some of the government's most complicated litigation. For his work, he was awarded the Edmund Randolph Award for outstanding service, the highest award given by the Department.

In a letter to the Senate Judiciary Committee, former Attorney General Michael Mukasey expressed his support for Mr. Katsas's nomination. This is what Attorney General Mukasey had to say:

> It was my great privilege to work with Greg when he headed the civil division and argued many of the most difficult and challenging cases the Department faced at that time. Greg worked tirelessly to defend the interests of the United States in court, whatever his personal views about them may have been.

Former Attorney General Mukasey, who has also previously served as a Federal district court judge, went on to say that ''it is Greg's character, temperament and virtue that most set him apart, and that suit him to serve as a Circuit Judge. There are many smart lawyers in Washington, and probably many nice ones,'' he concluded, ''but I know of no others who have Greg's unique combination of legal skill coupled with humility, integrity, and good judgment.''

That high praise was echoed by many of the other officials who knew Mr. Katsas well at the Justice Department. A large group of them wrote to the Senate Judiciary Committee supporting his nomination.

> Greg is an exceptionally talented and brilliant fellow lawyer. His commitment to public service and academic qualifications are impeccable. In addition, we can attest to Greg's thoughtfulness, temperament, and character.

Furthermore, a group of distinguished attorneys who have, in their own words, ''worked with Greg or litigated against him in the Supreme Court or federal courts of appeals, or are otherwise familiar with his work'' penned a letter of support for Mr. Katsas's nomination.

''We hold a broad range of policy and jurisprudential views'' they wrote, ''but [we] are united in our view, based on our experience and knowledge of Greg's work, that he is highly qualified to serve on the D.C. Circuit.''

Once he completed his time at the Department of Justice and returned to private practice, Mr. Katsas continued to impress his colleagues with his legal skill and judgment.

His firm's managing partner wrote a letter, also signed by partners from around the globe, recommending his nomination. Here is what they wrote:

> Greg is a truly great legal thinker with a well-earned reputation for integrity, fairmindedness, and respect for others. He has been a brilliant, conscientious advocate—

They continued—

> for the firm's clients in the Supreme Court and appellate courts throughout the nation in a wide variety of difficult, high-profile cases.

Mr. Katsas is an impressive individual who is well-qualified to serve on the DC Circuit.

I thank Chairman GRASSLEY, once again, for his outstanding work in moving President Trump's judicial nominees to the floor. I look forward to confirming the nomination of Ms. Friedrich and advancing the nomination of Mr. Katsas later today.

I urge all of my colleagues to join me in supporting their nominations.

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. SCHUMER. Madam President, I ask unanimous consent that the order for the quorum call be rescinded

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

RECOGNITION OF THE MINORITY LEADER

The Democratic leader is recognized.

WELCOMING OUR COLLEAGUES BACK

Mr. SCHUMER. Madam President, I welcome you and the Senator from Texas, and all of our colleagues, back after our Thanksgiving break. I had my parents, 94 and 89, at our Thanksgiving dinner with all of their children and grandchildren and cousins and ''thises and thats,'' so I have a lot to be thankful for. I am blessed to have my mom and dad see their whole family and be so happy about it.

WORK BEFORE THE SENATE

But now, Madam President, we are back, and we have a lot of work to do before the end of the year and precious little time to do it. Funding for the government expires a week from this Friday. Eight hundred thousand Dreamers are waiting to hear whether they can live and work in the only country they have ever known. Almost 9 million children are waiting for us to reauthorize the Children's Health Insurance Program, and millions more are waiting for us to restore funding for community health centers—the most cost-effective, and often only, healthcare lots of people can get.

We also need to fund the cost-sharing program that holds down premiums and out-of-pocket costs for low-income Americans because the administration refuses to do so. Texas, Louisiana, Florida, Puerto Rico, and the U.S. Virgin Islands are desperately in need of additional aid to recover from the natural disaster that God brought on them.

Also, the debt ceiling must be raised again, and in short order.

So we need to come to agreements on all of these issues, and quickly.

To that end, the four leaders will meet with the President tomorrow. Hopefully, we can make progress on an agreement that covers those time-sensitive issues and keeps the government running and working for the American people.

REPUBLICAN TAX PLAN

We could be working on all of these issues this week, but, instead, the majority is pursuing a partisan tax plan at a breakneck pace. Since the Republicans released their first draft of the tax bill a few weeks ago, we have had 1 week of markup in the Senate Finance Committee during which the bill shape-shifted on several occasions.

Aside from the testimony of one representative from the Joint Committee on Taxation, the Senate hasn't heard from any expert witness in a hearing room. Can my colleagues believe that? A major tax bill in front of the American people, changing lives dramatically—no expert witnesses, except the JCT witness. And the bill is likely to change drastically again on the floor of the Senate, with little time for Senators of either party to grapple with the consequences.

The Republicans are moving so fast, the Joint Tax Committee will not have time to produce a full analysis of the economic impact of the bill until after the bill is voted on. Is that backward—or what?

The Republican tax bill will affect every taxpayer and business in America, and my colleagues will not know many of its impacts before they vote on it.

Two things about this bill, however, seem certain. First, it will raise taxes on millions of middle-class families in every State of the Union. Second, it will explode the deficit. Every independent analysis of the Senate tax bill shows that millions of families making under $200,000 a year will eventually pay more, not less, in taxes under the Republican plan. The most recent Tax Policy Center analysis showed that about 60 percent of middle-class families—those making between $28,000 and $155,000—would see a tax increase at the end of the day. Most middle-class families, by the time the 10-year window is up, will see a tax increase of 60 percent, according to the Tax Policy Center.

While middle-class people are struggling—they either get a small decrease in taxes or an increase—folks making over $1 million a year will get an average tax cut of over $40,000—more than many Americans make in a whole year.

The tax breaks for individuals all expire; the tax breaks for massive corporations are permanent. Because the individual mandate is repealed, the tax bill would cause 13 million fewer Americans to have health insurance; meanwhile, couples with estates worth over $11 million get a tax break.

This bill is terrible for the country. It is a massive transfer of wealth to the already wealthy. It would exacerbate inequality and set the middle class back at the worst possible time.

At the same time, it would increase the deficit by $1.5 trillion, at the very least. Some of my Republican friends are saying that future consequences will extend the middle-class tax breaks that are now set to expire. Well, that would increase the deficit even more significantly. You can't have it both ways. Either the bill socks it to the middle class or it blows a giant hole in the deficit—a ''Scylla and Charybdis.'' No one wants either. The tax bill gives us that awful choice.

Some of my Republican friends say the tax bill will unleash such economic growth that the tax cuts will pay for themselves and the deficit will evaporate. It is curious to me that those same Republicans are rushing the bill so fast through the Joint Committee on Tax that it will not have time to assess the economic impact. Of course, they are afraid of what it will say. They know it is going to say nothing close to what our Republican optimists are predicting. According to a former JCT economist: ''There is good reason to expect the estimate of current legislation will show less than flattering growth affects.'' So one has to wonder: Are the Republicans afraid that the experts will find that the Republican promises of economic growth are pure fantasy? It sure seems that way.

The majority shouldn't be ramming through such an ill-conceived, backward bill. They shouldn't be breaking all the traditions of this body—busting the deficit, hurting millions of middle-class families—when there is so much potential agreement between our two parties on tax reform. We could come up with a good, bipartisan bill—not through reconciliation, through regular order—and we would all be the prouder for it.

We Democrats want to lower middle-class taxes. We Democrats want to reduce the burdens on small businesses. We Democrats want to encourage companies to locate jobs here instead of shipping them overseas, and we want to do all of these things in a deficit-neutral way. Those thoughts probably have a majority on each side of the aisle. It is a shame that the Republican leadership has chosen reconciliation, which means no regular order, no hearings, no sunlight, and no Democratic input into the bill. If Republicans turn their backs on a deeply flawed approach—and I plead with the handful who haven't committed yet—we can work together on bipartisan tax reform that delivers real relief for everyone in the middle class.

CONSUMER FINANCIAL PROTECTION BUREAU

Madam President, finally, on the matter of the directorship of the CFPB—the Consumer Financial Protection Bureau—there should be no dispute about who is the Acting Director of the agency. The process for succession laid out in Dodd-Frank is clear: Leandra English, not Mick Mulvaney, is the Acting Director of the CFPB.

Let me underscore that point: I was involved when Dodd-Frank was written. The clear intention of Congress was to establish a clear line of succession for the CFPB, separate and apart from the Federal Vacancies Act. I remember; I was here.

The language in question wasn't a part of the House version of Dodd-Frank, but we included it in the Senate version for an explicit purpose. We wanted the CFPB to be an independent agency, free from political considerations of the White House, free of the influence of lobbyists, who we knew would not like that consumers were finally protected in the financial area. We wanted a watchdog whose only job was to look out for consumers. That was the whole structure of the bill. That is why it has such a unique structure—to shield it from an administration, whoever it would be, that would be influenced by lobbyists.

That is why we expressly stipulated that if the Director were not available, the Acting Director should be the highest ranking member of the CFPB, not whoever the White House believes is in their political interests.

By attempting to install Mr. Mulvaney as the Director, the Trump administration is ignoring the established, proper, legal order of succession that we purposefully put in place, in order to put a fox in charge of the henhouse.

Mr. Mulvaney has, throughout his career, criticized the mission and purpose of the CFPB. The man the President chose for Director of the agency called it a sick, sad joke. He doesn't believe in the agency. He would prefer that it didn't exist. That is not speculation; those are Mulvaney's own words. In 2015, he said: ''I don't like the fact that the CFPB exists.'' The only reason the Trump administration would put Mr. Mulvaney forward for this position would be so that he can rot the agency from the inside.

There is a clear pattern in this administration. Rather than trying to scrap agencies that the administration doesn't like—a tactic that would never fly with Congress or the American people, who know how important these agencies are—the administration will put in charge the people who will undermine them.

To head the Environmental Protection Agency, the Trump administration chose an industry advocate who was against just about every advance in the Clean Air Act and the Clean Water Act.

To head the Department of Energy, the Trump administration nominated someone who called for its abolishment.

To head the Ex-Im Bank, which helps exports throughout this country—new jobs—the Trump administration nominated someone who called for it to be disbanded.

Mr. Mulvaney is only the latest in a long line of Trojan-horse candidates selected by the White House to undermine Federal agencies from within. The CFPB should be led by someone who believes in its mission, someone who is committed to working around the clock on behalf of consumers, not by a part-time Director who clearly disdains the agency. President Trump must nominate a permanent Director, and eventually that person will take charge of the agency, if confirmed. Whoever is nominated must have a demonstrated record of standing up on behalf of consumers. Former Director Cordray and Leandra English fit that mold. Mick Mulvaney certainly does not.

For the interim, the law established under Dodd-Frank dictates that Ms.

English is the Acting Director of the CFPB. The White House should abandon any efforts to circumvent that succession process.

I yield the floor.

The PRESIDING OFFICER. The Senator from Texas.

CONSUMER FINANCIAL PROTECTION BUREAU AND TAX REFORM

Mr. CORNYN. Madam President, the Senator from New York is my friend, and we have worked together on a number of occasions, but I must disagree with a number of things he said today.

First of all, the Consumer Financial Protection Bureau was a partisan creation by Democrats during the Obama administration that had virtually no Republican support. What they did is that they created a modern-day emperor, somebody immune from congressional oversight and the appropriations process. Now that Mr. Cordray is leaving, following the election of a Republican President, they are taking exception to the fact that this President has the authority under the law to appoint his successor. Instead, they are insisting that somebody chosen by Mr. Cordray—this modern-day financial emperor—should be able to make a choice and foist that on this administration when, clearly, this administration was elected to office in part in response to the overreach of the previous Obama administration.

This is a perfect example of how nimble my colleague can be with the facts. The fact is that he comes here and complains about the fact that this tax bill we will be taking up is not partisan enough for him, when Senate Democrats have made it clear that they don't want to do anything that would give any credit to this administration or the Republican majority.

Rather than taking the opportunity to find common ground and govern, they, essentially, have taken up the resistance, leaving the results of the election last November basically unresolved, in their minds, at least, even though the American people have clearly moved on and expect this administration, which was elected to office, along with a Republican majority in the House and the Senate, to actually govern.

I remember days and times when, after we had elections, we actually figured out that we needed to govern and weren't focused then on the next campaign. Apparently, our colleagues across the aisle have simply forgotten that. That is the bad news. The good news is that it is not too late for them to change their ways and join us and bring historic tax reform to the American people.

This week, we will be considering the Senate's version—voted out of the Senate Finance Committee last Thursday night—of our Tax Cuts and Jobs Act, which is the first major overall of our Nation's Tax Code in more than 30 years. It cuts tax rates across the board, reducing the burden on American job creators and middle-class families alike.

Under our proposal, it has been estimated that folks back in my home State of Texas will see more than 76,000 new jobs created. After-tax income for middle-class families should rise by nearly $2,600. Now, that may be chump change here inside the beltway; our friends across the aisle may turn their nose up and say: Who would want to do this for $2,600 additional tax savings. But I can tell you, my 28 million constituents in Texas don't believe that $2,600 in tax savings for a family of four is chump change. They think of that as ways to increase their take-home pay, improve their standard of living, prepare for retirement, and help their children go to college. That is what that means to them.

This bill will also reduce the tax burden on small businesses and put American companies on a level playing field with their foreign competitors, ultimately growing our economy here at home.

Ironically, we heard some of the same old tired rhetoric in the Finance Committee, where we were talking about corporate giveaways and things like that, only to remind our colleagues on the Senate Finance Committee that they themselves had proposed similar tax cuts for American businesses so they could get more competitive in an international global economy. We had to remind them, after they derided this idea that we would want to be more competitive in the global economy, that it was Barack Obama, in 2011, who called for Democrats and Republicans to come together to cut the corporate tax rate because it was the highest one in the world and it was causing businesses to invest abroad—indeed, to leave the United States to set up their headquarters abroad just to avoid the highest tax rate in the civilized world.

There has been a lot of disinformation and misinformation out there, which I would like to take the opportunity to correct on a couple of accounts.

One major reform we have included in the latest version of our tax reform bill is the repeal of ObamaCare's individual mandate. Make no mistake, the individual mandate penalty is literally a tax on low-income Americans. It is a tax because Chief Justice Roberts and the U.S. Supreme Court called it a tax.

Democrats have made two arguments: first, that repealing this mandate is a tax increase. Only in the parallel universe known as Washington, DC, would cutting the tax be called a tax increase. Second, they said the repeal kicks people off their insurance coverage, which is demonstrably not true.

But let's start with the first argument, that the repeal somehow represents a tax increase on the poor. It is a pretty strange thing to say that eliminating a financial obligation simultaneously entails an additional fiscal burden; in other words, that a tax cut is really a tax increase. Only here in the parallel universe of Washington, DC, could that possibly be true. It defies all logic.

What actually happens under our plan is that certain low-income individuals do get a tax cut. If they voluntarily decide not to buy ObamaCare coverage, they will receive an additional tax cut because they will no longer be penalized by their own government for failing to buy an insurance policy they can't afford. It is worth noting that, in 2015, 80 percent of people paying the ObamaCare individual mandate tax made less than $50,000 each year. Eighty percent made less than $50,000.

There were 6.7 million people in 2015 alone that paid this additional tax mandate because they couldn't afford to purchase the government-mandated coverage. If the mandate is repealed, these folks would have more money to spend, and they will benefit from income tax rate reductions in addition. If our colleagues across the aisle would work with us, these same people would find more affordable coverage that suited their needs rather than have to buy a one-size-fits-all policy that prices them out of the market. But that is another story.

The second ridiculous argument is one you may recall the minority leader saying shortly before Thanksgiving. He made the statement that we are kicking 13 million people off of their health insurance. But that is just not true, and it doesn't tell the whole story.

First of all, no one is being kicked off of their health insurance coverage. Instead, people will no longer be fined by their own government for not buying government-approved health insurance. That is based on the correct view that people shouldn't be coerced by their very own government to buy something they may not want and can't afford. Like I said, in a more rational world, Democrats and Republicans would work together to come up with an alternative that would provide people with more choices at a better price.

Democrats might say: Well, what about premiums? Will they not rise if the mandate is eliminated and people drop out of the market because of this problem? This is one of the problems created by the Affordable Care Act at its very beginning. But the issue of rising premiums is significant. A recent proposal offered by the senior Senator from Maine, Ms. COLLINS, along with Senators ALEXANDER and MURRAY, would attempt to stabilize the health insurance marketplace. It would reduce the risk for insurance companies by providing funds to insurers for high-risk enrollees. Their bipartisan stabilization proposal would appropriate money for something called cost-sharing reduction subsidies, and these payments could provide short-term certainty to insurers and prevent premiums from rising. In fact, premiums would go down. It has been scored by

the Congressional Budget Office as reducing the deficit by $3.8 billion over the next 10 years. That is why this proposal deserves our serious consideration, and I hope we will turn to it following our debate and vote on the Senate's tax reform bill.

Apart from the repeal of the mandate, there are other parts of the plan I would like to highlight. One involves another popular myth that certain provisions of our proposal are just disguised corporate welfare. I alluded a minute ago to the hypocrisy of some of our Democratic colleagues, claiming that this is corporate welfare or a giveaway, when they themselves supported a similar provision in previous proposals. This claim is completely and deliberately misleading. As the Wall Street Journal pointed out last week, the irony is that this bill would do more to stop corporate tax gaming than anything done by the Obama administration during the previous 8 years.

First, if we cut corporate taxes, the incentive for companies to game the system and move capital, income, and intellectual property abroad is reduced. The bill institutes a territorial system that also includes so-called base erosion rules. These are safeguards against abuse that prevent companies from shifting domestic income through foreign affiliates to lower tax jurisdictions and then bringing the profits home without paying taxes.

Our Senate bill would impose an effective 10 percent rate on intangible property of U.S. multinationals held overseas. That is on a one-time basis. In return, companies would be able to repatriate their future income from those places tax-free. In other words, they would be taxed once rather than twice. This lower rate will help to prevent the erosion of our corporate tax base and so will other provisions regarding patents and intellectual property, which will prevent the flight of intellectual property abroad and will entice foreign companies to move their patents to the United States, along with the associated economic activity and jobs. In sum, as I said earlier, this bill changes incentives, making it less likely that businesses will try to game the system and move capital to foreign, lower tax jurisdictions.

We need to look at this proposal as a whole—not just one provision in isolation—because you can't judge the merit of the plan without considering it as a whole.

Two days ago, we got a letter from nine world-class experts on tax policy and economics. They sent a letter to Treasury Secretary Steve Mnuchin. In that letter, they praised the plan's objectives to enhance the prospects of both increased economic growth and household incomes—more take-home pay. Not only that, but they said that, based on their analysis, our plan is likely to achieve those objectives, too. The signatories include a former Treasury Secretary, as well as a former Director of the Congressional Budget Office and distinguished economists from Harvard, Columbia, and Stanford. I think that all agree with the bottom line, which is that the Senate bill cuts taxes for every income group and that it will increase economic growth and keep jobs and American companies here at home, all while making America more competitive.

Those who argue otherwise, I think, are resigned to the status quo, which is a stagnant economy characterized by slow growth and wages that will never rise. That is what we have had for the last 11 years. Under no circumstances should we stand by idly and permit it to continue.

Historically, the United States has seen growth of the economy hover around 3 percent since World War II, but right now it is roughly 1.9 percent. What that slow economic growth means is fewer jobs, lower wages, and less competitiveness for the United States in the global economy. If we get back to 3 percent growth or higher, we can begin to solve multiple problems at once. For example, we can do something about our lackluster defense spending.

It is something the chairman of the Senate Armed Services Committee, Senator MCCAIN, and others—including people like me and the Presiding Officer—care an awful lot about. We have simply tried again and again to cash the peace dividend when there is no peace, when, in the words of Gen. James Clapper, former Director of National Intelligence, he said: The array of threats is more profound than he has seen in 50 years in the intelligence service of the United States. We can't spend the amount of money we need to keep America safe to fight our Nation's wars and to defend our shores at home unless we meet that need. We can't do it when our economy doesn't grow. Not only will economic opportunities increase for Americans of all stripes, we will also have additional revenue to address our national debt.

If we can get our economy growing again, we can actually pay down that debt, but this debt is not a product of tax cuts and defense spending, as some would lead you to believe. It is a symptom of our inability to pass entitlement reform. In other words, we have a spending problem; we don't have an inadequate taxing problem.

Indeed, during the 8 years of the Obama administration, when the national debt doubled, I didn't hear one peep out of our colleagues across the aisle on the national debt. It is refreshing to hear that they are concerned about that, once again, but we have a partial answer to that, which is getting the economy growing again so the Treasury will increase its returns, and we can begin to pay down some of those deficits and debt.

To regain our standing in the world, we need to get our financial house in order. The first step is to pass this tax reform package, which will show our seriousness and determination in jump-starting our economy as a way to address our fiscal challenges.

I hope our colleagues on both sides of the aisle will join me in supporting the Senate's version of this bill because America's future prosperity partially depends on our ability to get this done. What kind of country do we want? Do we want one that is vibrant and dynamic and full of energy or do we want one that simply putters along? A lot is on the line this week as we debate and vote on the Senate's tax reform bill.

Madam President, I ask unanimous consent to have printed in the RECORD the letter I referred to from nine prominent economists, which was published on November 26 in the Wall Street Journal, called: ''How Tax Reform Will Lift the Economy.''

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

HOW TAX REFORM WILL LIFT THE ECONOMY

[Editor's note: The following is a Nov. 25 letter to Treasury Secretary Steven Mnuchin]

Dear Mr. Secretary:

The present debate over tax reforms proposed by President Trump's administration and embodied in bills that have passed the House of Representatives and the Senate Finance Committee has raised the basic question of whether the bills are ''pro-growth'': Would the proposals raise current and future economic activity and generate federal tax revenue that would reduce the ''static cost'' of the reforms? This letter explains why we believe that the answer to these questions is ''yes.''

Economists generally think of fundamental tax reform as a set of tax changes that reduces tax distortions on productive activities (for example, business investment and work) and broadens the tax base to reduce tax differences among similarly situated businesses and individuals. Fundamental tax reform should also advance the objectives of fairness and simplification.

The quest for such fundamental tax reform has been pursued by policy makers and economists for decades. Examples include the Tax Reform Act of 1986, proposals for reducing the double taxation of corporate equity by the Treasury Department and the American Law Institute (enacted in part in 2003), the ''Growth and Investment Plan'' from President George W. Bush's Advisory Panel on Federal Tax Reform, and arguments from President Obama's administration to lower corporate tax rates. The proposals emerging from the House, Senate, and President Trump's administration, fall squarely within this tradition.

REDUCING CORPORATE TAX RATES, AS PROPOSED, WILL INCREASE ECONOMIC ACTIVITY

While the overall House and Senate tax plans contain numerous household and business provisions, we focus on the corporate tax changes, returning to other provisions before concluding. A key concept in this context is the ''user cost of capital,'' which essentially measures the expected cost to firms of making additional investments in equipment. A considerable body of economic research concludes that reductions in the user cost of capital raise output in the short and long run. Several of the proposals that have emerged in the current debate are key to lowering the user cost of capital. For example, expensing, which allows firms to deduct the full cost of investment at the time it is made, lowers the user cost of capital relative to depreciation over time. A lower corporate tax rate also lowers the user cost of

capital, which not only induces U.S. firms to invest more, but also makes it more attractive for both U.S. and foreign multinational corporations to locate investment in the United States.

There is some uncertainty about just how much additional investment is induced by reductions in the cost of capital, but based on an extensive body of scholarly research, many economists believe that a 10% reduction in the cost of capital would lead to a 10% increase in the amount of investment. Simultaneously reducing the corporate tax rate to 20% and moving to immediate expensing of equipment and intangible investment would reduce the user cost by an average of 15%, which would increase the demand for capital by 15%. A conventional approach to economic modeling suggests that such an increase in the capital stock would raise the level of GDP in the long run by just over 4%. If achieved over a decade, the associated increase in the annual rate of GDP growth would be about 0.4% per year. Because the House and Senate bills contemplate expensing only for five years, the increase in capital accumulation would be less, and the gain in the long-run level of GDP would be just over 3%, or 0.3% per year for a decade.

Is this estimate of the growth effect realistic? According to one leading model using an alternative framework, the proposal would increase the U.S. capital stock by between 12% and 19%, which would raise the level of GDP in the long run by between 3% and 5%. Yet another model, this one used in the analysis of the ''Growth and Investment Plan'' in the 2005 President's Advisory Panel on Federal Tax Reform, found that a business cash-flow tax with expensing and a corporate tax rate of 30% would yield a 20.4% increase in the capital stock in the long run and a 4.8% increase in GDP in the long run. More conservative estimates from the OECD suggest that corporate tax changes alone would raise long-run GDP by 2%. In short, there is a substantial body of research suggesting that fundamental tax reform of the type being proposed would have an important effect on long-run GDP. We view long-run effects of about 3% assuming five years of full expensing, and 4% assuming permanent full expensing, as reasonable estimates.

Another advantage of the corporate rate reduction embodied in the House and Senate Finance bills is that it would lead both U.S. and foreign firms to invest more in the United States. In addition, U.S. multinational firms would face a reduced incentive to shift profits abroad, which would raise federal revenue, all else equal.

In the foregoing analysis, we assumed a revenue-neutral corporate tax change. Deficit financing of part of a reduction in taxes increases federal debt and interest rates, all else equal. For the House and Senate Finance bills, this offset is likely to be modest, given that the United States operates in an international capital market, which means that the impact of changes in interest rates resulting from greater investment demand and government borrowing are likely to be relatively small.

LOWERING INDIVIDUAL TAX RATES ALSO OFFERS GENERALLY POSITIVE ECONOMIC EFFECTS

The House and Senate bills also contemplate a number of individual tax provisions that can affect economic activity and incomes. In recognition of the fact that non-corporate business income is substantial in the United States, both bills would reduce taxation of non-corporate business income and increase the amount of capital expensing allowed. While difficult to quantify, as the bills specify different effective tax rates, these provisions would increase investment and GDP above the level associated with the corporate tax changes discussed above. Also on the individual side, both the House and Senate bills reduce marginal tax rates on labor income for most taxpayers, increasing the reward for work. Increases in labor supply, in turn, increase taxable income and tax revenues. One should note, however, that some taxpayers would face increases in effective marginal tax rates because of base-broadening features of the bills, such as limits on the federal tax deductibility of state and local income taxes. On balance, though, we believe that the individual tax base broadening embodied in the proposals would enhance economic efficiency by confronting most households with lower marginal tax rates. In addition, fairness would be served by reducing differences in the tax treatment of individuals with similar incomes, and simplification by reducing the number of individuals who itemize for federal tax purposes.

CONFIRMING A PRO-GROWTH OBJECTIVE IS IMPORTANT FOR THE PATH FORWARD

You have consistently stressed that the objective of tax reform should be to enhance prospects for increased economic growth and household incomes. We agree with this objective, which is consistent with the traditional norms of public finance going back to Adam Smith. We believe that the reforms embodied in the House and Senate Finance bills would achieve this objective. The increased growth, in turn, would lead to greater taxable income and federal tax revenues, which would reduce the static cost of lost federal tax revenue from the reform.

We hope these analytical points of support for the growth effects of tax plans being discussed are useful to you and to the Congress as you complete the important economic task of fundamental tax reform. We would be happy to discuss our conclusions with you at your convenience.

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John. B. Taylor, Mary and Robert Raymond Professor of Economics, Stanford University; Undersecretary of the Treasury for International Affairs under President George W. Bush

Mr. CORNYN. I yield the floor.

The PRESIDING OFFICER. The Senator from Massachusetts.

NET NEUTRALITY

Mr. MARKEY. Madam President, last year, Chairman Pai, of the Federal Communications Commission, threatened to take a weed whacker to the FCC's net neutrality rules. On December 14, Chairman Pai and the FCC are likely to make good on that promise. Last week, they issued their plan. They are quite proud of it. Chairman Pai is very proud of their plan. They got that done last week. Then, on December 14, they are going to execute their plan to execute the net neutrality rules of our country.

Net neutrality applies the principles of nondiscrimination to the internet world, ensuring that broadband providers—America's internet gatekeepers—do not block, slow down, or prioritize internet traffic. In 2015, the FCC correctly adopted the open internet order, enshrining these net neutrality principles into law, but now net neutrality and the free and open internet—this diverse, dynamic, democratic platform—are under attack.

Here is what Chairman Pai is proposing. No. 1, he would gut the rule against blocking. What does that mean? It means an internet service provider could block any website it wants. It could block something just because it decided to. That includes a website of a competing service or a website with a contrary political view. Whatever they want, they can block. The biggest companies—Comcast, AT&T—they can just block it.

No. 2, Chairman Pai would gut the rule against throttling. What does that mean? That means the internet service provider could slow down any website it wants.

No. 3, Chairman Pai would gut the rule banning paid prioritization. What does that mean in easy-to-understand language? That means the internet service provider could charge websites for an internet fast lane—meaning those websites would load quicker, while websites that can't afford the internet ''EZ pass'' would be stuck on a gravel path, taking more time to load and frustrating consumers with long buffering times.

No. 4, Chairman Pai would gut the forward-looking general conduct rule. What does that mean in easy-to-understand language? That means whatever discriminatory conduct ISPs think of next in the coming months or years would be perfectly legal.

No. 5, Chairman Pai would create an unregulated interconnection market. What does that mean, an unregulated interconnected market? In plain English, it means the Federal Communications Commission would lose authority to oversee places where the internet service providers connect to the internet and extract fees.

No. 6, Chairman Pai would prevent States and localities from adopting their own net neutrality protections. If you live in Massachusetts or you live in California or you live in Alabama,

your State can't give you any protections. They can't say: Here's how we want the internet to be operating.

What will replace these enforceable net neutrality rules? Nothing. Chairman Pai will leave it to the internet service providers—to the big companies we all subscribe to—to regulate themselves. We will just put them on the honor system. We know the broadband industry—your cable, your wireless or telecommunications provider—cannot regulate themselves. They struggle to even show up on time to install or fix your service. Do we really trust the broadband industry to resist leveraging their internet gatekeeper role and putting their online competitors at an unfair disadvantage? Of course not.

What is Chairman Pai's silver lining in light of gutting all of these rules? He has proposed to keep some transparency rules, requiring the internet service providers—these broadband behemoths—to disclose their practices to consumers. What good is transparency when most Americans have little or no choice for high-speed broadband access? After all, 62 percent of Americans have one choice for high-speed fixed broadband. If a household's only choice for high-speed broadband is transparent about its plans to set up internet fast and slow lanes, the consumer has two choices: accept the internet provider's terms or live without the internet. That is not a real choice at all. People are not going to be living without the internet in the 21st century. You are going to pay whatever that company tells you, you are going to pay.

It is clear that most Americans do not want what the FCC is proposing. A record number of people—over 22 million—made their voices heard at the FCC. Americans know the internet—the world's greatest platform for commerce and communications—is at stake. Consider that, today, essentially every company is an internet company. In 2016, almost half of the venture capital funds invested in this country went toward internet-specific and software companies. That is $25 billion of investment. To meet America's insatiable demand for broadband internet, U.S. broadband and telecommunications industry companies invested more than $87 billion in capital expenditures in 2015. That is the highest rate of annual investment in the last 10 years.

We have hit the sweet spot. Investment in broadband and wireless technologies is high. Job creation is high. Venture capital investment in online startups is high. With these net neutrality protections in place, there is no problem that needs fixing, but under Chairman Pai's plan, broadband providers get exactly what they want—an unregulated Wild West where they can set up internet fast and slow lanes.

Chairman Pai proposes to have the FCC completely abdicate its rightful role to oversee telecommunications networks under title II of the Communications Act. Chairman Pai claims that the FTC—the Federal Trade Commission—provides a sufficient backstop to discriminatory behavior by the big broadband companies. That is simply not true.

Under the Federal Trade Commission regime, the big broadband barons would establish their own net neutrality policies, and if the internet service provider wants to block websites, slow down the competitors' content, or charge innovators and entrepreneurs to reach their customers, they will be free to do so. That is because the Federal Trade Commission can only step in if a broadband provider violates its own net neutrality policies, but what if the internet service provider has a written policy that charges websites for internet fast lanes? There is nothing the Federal Trade Commission can do about it because the broadband baron told you what they are going to do. They were transparent about what they were going to do, but you just have no recourse whatsoever going to the Federal Trade Commission. It is a false promise of protection that Chairman Pai is presenting.

The only way to protect a free and open internet is with strong net neutrality rules of the road, not voluntary guidelines. Chairman Pai's proposal would put the future of a free and open internet in the hands of big corporations and the powerful few at the expense of ordinary consumers all across our country. Our consumers will be tipped upside down and have money shaken out of their pockets because they will not have the protection of net neutrality provisions that are now the law but are soon to be wiped off of the law.

The Trump administration is waging an all-out assault on our core protections: the Affordable Care Act, the Paris climate accord, the Clean Power Plan. Now Trump's Federal Communications Commission has net neutrality in their sights. For all of those who rely on the free and open internet—whether it is for commerce, education, healthcare, entertainment—I urge you all to rise up and create a firestorm of opposition to this assault on net neutrality. This goes to the fundamental principles of nondiscrimination online. This is the greatest engine for commercial job development our country has ever seen. It is the engine for new companies to be started. It is the way in which young people are able to disrupt established companies, to take new concepts that create jobs but also benefit consumers across our country. That is the opportunity this represents, and it is also a powerful force for democracy, for everyone's voice being heard equally. That is what net neutrality is about. That is what the Trump-Chairman Pai Federal Communications Commission is about to end, and that is why we must fight. That is why I am so proud to be standing as part of this effort with our great ranking member of the Commerce Committee, Senator BILL NELSON from the State of Florida, because this is a fight worth having.

I yield the remainder of my time.

The PRESIDING OFFICER. The Senator from Florida.

Mr. NELSON. Madam President, one cannot say it much better than the Senator from Massachusetts has said it. Everyone has come to expect a free and open internet—one that does not charge more for certain content and charge less for favorite content. It is supposed to be free. It is supposed to be open. It should be balanced. Hopefully, since it seems that the Pai regime is, in fact, going down this road, there will be immediate lawsuits that will be very time-consuming. At the end of the day, sometime in the future, there may be an opportunity for a legislative solution, but it has to be a balanced solution that protects the right of the public to a free and open internet.

PUERTO RICO RECOVERY EFFORT

Madam President, I want to discuss another issue.

What do you think it would be like to be in your home for 3 months without electricity when all of your home appliances and all of your daily routines have been built around the fact that electricity has provided the power to run your home in the way that you would expect?

Do you know that half of the people of Puerto Rico, 3 months after Hurricane Maria, still do not have electricity? Is it any wonder that 160,000 people—our fellow citizens from Puerto Rico—have now chosen to get on an airplane and go to the State of Florida? Is it any stretch of the imagination that there will not be hundreds of thousands more? They see a land that was devastated by a category 4 hurricane—that verged on a category 5—and that covered the entire island, with remote parts of the island having been completely cut off for 2½ weeks from transportation to get there, except by air, like the town of Utuado, which is up in the mountains, that I visited shortly after the hurricane.

Is it any wonder that people like them are now being very creative and very inventive? There are neighbors helping neighbors. They are all coming together. But they have been without electricity for such a long period of time that the opportunities for jobs are drying up, businesses cannot open, and commerce has slowed. With a $250 plane ticket, in 2 hours they can be in Florida, and, indeed, that is what has happened—160,000, as of now, just to Florida. How many have gone to New York and to other States? We do not have that calculation, but we expect several hundred thousand more to go.

For all who come here, the island of Puerto Rico is their home. They want to return, but is there going to be a quick resumption of business? In its contracting through the U.S. Army Corps of Engineers, is FEMA going to get the electricity back up? Are there

going to be jobs? Are we going to change the tax law so that Puerto Rico does, in fact, have the incentives that it used to have in the past that had taken pharmaceutical companies there and rum companies there? A lot of those tax incentives have gone away, and we ought to be considering that in this tax bill. We ought to be considering the long-term cost that it is going to take to help restore the island. Until that is done, what do you think people have done? This is exactly what they have done, and they are going to continue to come.

As a result, we have a different problem in a State in which so many of their families already live and where they have been living with relatives. Now it is time for them to be able to have their own families and their own places to live. Yet we do not have the provisions in order to give them the financial support to be able to afford housing. Suppose 300,000 Puerto Ricans go to Florida alone. Do they have the money? Are they able to get jobs right away so that they will have the money for housing? That is why we are going to have to have financial incentives.

That is why, in a bill that was filed last week by this Senator, along with several others, there is a provision—if we can pass this legislation—for HUD, or the Department of Housing and Urban Development, to have the financial wherewithal to then supply housing needs, many times through subsidized housing, in the case of an incident like this hurricane, in which an emergency has occurred and has caused a huge dislocation of people to another State.

Since it is going to be hard to get legislation like this passed in a timely fashion and the need is desperate right now and since the last supplemental emergency appropriation for all of the hurricanes did not include the housing part for the ones who are going to Florida, in the meantime, in this next supplemental that will come just before Christmas—emergency supplemental funding—we will need to provide that.

Then the question will be this: Where, for example, in Central Florida—in the Orlando metro area—will they actually be able to find housing that will be available without their having to drive hundreds of miles to find housing that will be affordable, even with additional assistance? The people who can work this problem out are in the local governments. They are the ones who know best the situation.

As we get ready before Christmas for a final appropriations bill with emergency supplemental funding because of all of the hurricanes, which, indeed, will come—it will just be the next installment of many installments to come in the new year—let us remember that housing is going to be critical for a huge number of people who have been dislocated and have to strike out and find new lives, new jobs, and new places to call home, which clearly means that they will have to have places to call home, and those are places to live—housing. It is an urgent need, and it is one that is critical. This Congress has to face it before the holidays.

I yield the floor.

The PRESIDING OFFICER (Mr. MORAN). The Senator from Ohio.

HEALTHCARE

Mr. BROWN. Mr. President, right now, as we all return from Thanksgiving—some of the American people did not have to work over Thanksgiving weekend, but many, many people in this country do and struggle and continue to work two jobs—and as Congress returns from Thanksgiving, the priorities of this Congress are becoming pretty darned clear to the American people. People want to know the answer to a fundamental question. In this body we all stand up for election every 6 years—in some cases, a little more often—and people fundamentally want to know which side you are on. Are you on their side? Are you on the side of Wall Street or the side of corporations that outsource jobs?

So the question is this: Whose side are you on? The question is this: Are you going to stand with multinational corporations that ship jobs overseas, all to pad their own executives' fat bonus checks? Are you going to stand with banks that rip off consumers or that steal their information and get off scot-free? Maybe some of their executives give their bonuses back, but that is about the only penalty they pay. Are you going to stand with American workers who have been working too hard for too long for too little pay and who are just looking to catch a break? Are you going to stand with children whose parents work two jobs to put food on the table when, unfortunately, both jobs that they work do not pay for health insurance? These are the choices we face.

Right now, the leader of the Senate—the majority leader, who works in that office down the hall, the majority leader back in that office there—negotiates with lobbyists, negotiates healthcare bills, and writes healthcare bills in the back room with drug company lobbyists and insurance lobbyists. Now he has written a tax bill in the back room. We voted on it last week in committee, but it just keeps changing. That is all done in the back room with Senator MCCONNELL, the Republican leader, and his lobbyist friends from corporate America—with the corporate America that ships jobs overseas, with the Wall Street banks that fleece Main Street taxpayers, and with other corporations, which are the drug companies and oil companies and the Koch brothers and all of that. These are the choices that we face. The leaders of the Senate have made it really clear whose side they are on—period.

While the Senate spends its time on a bill to cut taxes for corporations that send jobs overseas—that is the bill that Senator MCCONNELL is negotiating, is writing, is drafting with his lobbyist friends in that office down the hall—children here in America, pure and simple—there is no other way to say it—are about to be kicked off of their health insurance through the Children's Health Insurance Program. As soon as this week, families of young children are going to get letters in the mail that will bring devastating news—that their children will lose their health insurance—period. There are 209,000 of them who live in my State of Ohio—209,000 of them alone.

This is what this program is. It was founded more than two decades ago. Senator HATCH—I give him credit as chairman of the Finance Committee—doesn't seem as interested, frankly, in this bill today as he was when he started, when he wrote the bill, because it has passed out of his committee, and Senator MCCONNELL is too busy to put this bill on the floor so that we can pass it.

The bill works this way: If there is a family and the parents lose their insurance, as many families do, the children still get insurance. That is why 209,000 children—tens of thousands of families in my State—rely on the Children's Health Insurance Program. But this fall, because this Congress is too busy giving tax cuts to rich people, because this Congress is too busy giving all kinds of breaks to the Nation's banks, because this Congress is too busy doing the bidding of the drug companies and the health insurance companies and the bidding of the oil companies, this Congress let CHIP expire.

States are beginning to run out of money for CHIP. States are preparing to shut down this lifeline for 9 million children in Kansas, Ohio, Florida, and all over the country. Folks in this body—don't forget, we all get our health insurance funded by taxpayers, but we haven't done our job. As a result, families of 209,000 children in Ohio and 9 million children in the United States are going to pay the price.

Think about how devastating it would be to get that letter in the mail. It is already an expensive and stressful time of year. Parents are worried about all kinds of things—higher heating bills, visits to their families for the holidays, the cost of childcare when kids take off from school for the holidays. They are scraping together what they can for gifts. They are already stressed enough. Imagine having to tell your daughter: I am sorry, honey, Santa probably isn't bringing much this year. We won't have any presents under the tree.

You try not to let the child see the worry in your eyes because you are wondering how you are going to afford the debt for regular checkups each year, or God forbid she gets an ear infection or something happens and she needs to go to the doctor. But, oh my gosh, no, we got this letter in the mail that says—and I don't know if the letter will say it this way, but it should—that because Congress failed to do its job—a bunch of elected officials who have insurance paid by taxpayers failed

to do their job to reauthorize and fund this bill so that 209,000 children in Ohio will be protected, as well as 9 million people in the country—Ohio, Arizona, California, Minnesota, and Oregon are all expected to run out of CHIP money by the end of the year, early January. Some States will need to start notifying families right now that they could lose their coverage. Virginia will have to start sending out notices as early as this week. Many other States expect funds to run out the first of the year.

This is not just a few children whom maybe we don't want to think about; this is 9 million children—209,000 children in my State, tens of thousands of children in Kansas, and it is hundreds of thousands of children in Senator NELSON's Florida. These are working families who don't qualify for Medicaid but can't afford private insurance. They are families with two working parents who often aren't lucky enough to work for companies that provide health insurance. They are families with children who have special needs. CHIP helps provide access to specialty providers so the kids are never faced with a situation where their family can't afford the therapy or the expensive prescription drugs they need.

Healthcare for all of our children is something on which we ought to be able to come together, wouldn't you think—especially at the holiday season. Leading into Christmas, wouldn't you think we could agree on that, that we ought to take care of the Children's Health Insurance Program?

There has never been a gap for funding in the CHIP program. It was created in a bipartisan way. Senator Kennedy, who sat over here, Senator Rockefeller, who sat over here, and Senator HATCH, who is still in this body, all worked to create this program.

In those days, Senator HATCH said: ''As a nation, as a society, we have a moral responsibility'' to ensure our children have healthcare. We have maintained that bipartisanship ever since, until now—until Speaker RYAN and Leader MCCONNELL, who would rather worry about tax cuts for the rich, would rather worry about helping banks keep consumers from having their day in court, would rather worry about helping the Koch brothers and the drug companies. That is way more important than taking care of 209,000 children in Ohio. I guess it is more important for Senator MCCONNELL to go back in that room and write a bill with his lobbyist friends from the Koch brothers, oil companies, drug companies, and Wall Street—all his special interest buddies. He can write a bill for those big tax breaks for those companies but just not get around to taking care of these kids.

Two years ago, with the support of advocates all over the country, we extended funding for CHIP with bipartisan support. We did it for 2 more years. We put kids first in this body, acted early to extend CHIP so families wouldn't have to worry. This year, in committee—and I give credit to Senator HATCH in this case, as well as Senators PORTMAN, WYDEN, and others. We passed a 5-year extension of CHIP, and almost all my colleagues voted for it, but passing it out of committee and patting ourselves on the back doesn't get the job done.

I ask all my colleagues who sit here—again, with health insurance paid for by taxpayers—for one time this Christmas season to set partisanship aside and actually do the right thing. Let's forget the tax bill for just a few days. Let's forget helping the Wall Street banks for a few days. Let's forget about helping the oil companies and billionaire contributors on whom Senator MCCONNELL and his colleagues rely. Let's forget about that just for a few days, and let's take care of 209,000 children in Ohio and tens of thousands of children in Kansas and 9 million children around the country.

My friend Bill Considine is the CEO of Akron Children's Hospital. He is the longest serving CEO of any children's hospital in the country. He said: ''The fact that this reauthorization has been delayed for political reasons, for shallow campaign promises, is inexcusable.'' I have known Bill Considine for 25 years. I don't know if he is a Republican or a Democrat. Certainly, I don't think he cares much about that. What he cares about is taking care of kids. He says that the fact that we are putting these children and families at risk in the country we live in—there are no words we can use to justify it. He is right. There is no way to justify Congress's negligence. We need to reauthorize the Children's Health Insurance Program this week—now.

CONSUMER FINANCIAL PROTECTION BUREAU

Mr. President, another test we face right now to make it clear to the American people whose side we are on is unfolding at the Consumer Financial Protection Bureau. Our job is to look out for the people we serve, not Wall Street banks and corporations trying to scam consumers. That is why we must protect the independence of the Consumer Financial Protection Bureau.

In 2008, when the big banks crashed the economy, which cost millions of Americans their homes and jobs, it was obvious that no one was looking out for the public. While predatory lenders were getting rich on families who were taking out a second mortgage to make ends meet, the people who were supposed to be looking out for those families were asleep at the switch. That is why we passed the Dodd-Frank Wall Street reform law and created the Consumer Financial Protection Bureau with one mission: to protect consumers, to stand up for bank customers, homeowners, servicemembers and veterans, student loan borrowers and seniors, and all the millions of Americans who, when it comes to the financial marketplace, need somebody on their side.

With these transactions that people do in an increasingly complex financial world, with all the fine print and all the documents people sign to buy a home or get a credit card or sign up for an account with a bank or insurance company, the public needs somebody on their side. They need someone to look out for them who is not obedient to the Wall Street bottom line.

Some in this body have tried to roll back the Dodd-Frank rules that protect taxpayers and homeowners from Wall Street abuses. It is all the more important that Americans have a strong, independent consumer protection bureau on their side.

The Bureau's actions have resulted in $12 billion in relief for more than 29 million American consumers who had been ripped off by debt collectors, for-profit colleges, and payday lenders. Some were cheated by almost iconic American companies, such as Wells Fargo and Equifax.

The Consumer Financial Protection Bureau has a special Office of Servicemember Affairs run by Holly Petraeus. They took on the payday lenders and car title lenders that targeted servicemembers on military bases across the country. I know firsthand. I know up close how they do that. At Wright-Patterson Air Force Base—the largest single site employer in the State of Ohio, near Dayton—the predators, payday lenders, and financial service predators set up shop right outside the base. They can't set up shop on the base. They prey on people who are a little less sophisticated financially. They don't have a lot of money, they are young, and in many cases, they are servicemembers who aren't paid very well and are already struggling. For somebody who is overseas—they prey on the spouse when the person is overseas. They prey on them, and when they are overseas, they prey on their families.

Even Sheila Bair, a former George W. Bush appointee, was on TV this morning talking about how important this agency's work is to working families.

The Consumer Financial Protection Bureau has been able to do all this because it is not beholden to Wall Street, special interests, and is not beholden to the people in this body. It is strong because it is independent.

The people in this body who want to take away the CFPB say that it is a bureaucracy that is not accountable to anybody. Do you know what they mean? When I hear my friends in the Banking Committee say that the Consumer Financial Protection Bureau is not accountable to anybody, what do they mean? They mean the banks can't influence them, the big Wall Street officials can't influence them, the Members of Congress who shill for the banks can't influence them, and the Members of Congress who front for the big Wall Street firms can't influence them. That is what they mean when they say it is not accountable. The Consumer Financial Protection Bureau

is accountable to the public. It is accountable to the people who get hurt by some of these financial transactions.

A couple of weeks ago, the administration sent the Vice President down here under the cover of night. We know that when the Vice President comes down here to the Senate floor, it is about to be a victory for Wall Street, and that is what happened. The Vice President came here to the Senate floor under the cover of night to overturn a consumer bureau rule that would have guaranteed that hard-working Americans get their day in court when cheated by a big bank. The Vice President comes in and breaks a tie, and consumers lose, but Wall Street wins. Wall Street is indebted to this Vice President.

Now the administration ignores the law and hands over the Consumer Financial Protection Bureau to a person who doesn't even think it should exist. The man they want running this consumer watchdog bureau has said that the agency ''is a sick, sad joke.'' He voted to repeal it.

I guess that is why he thinks he could do this job part time. The President sent a member of his Cabinet who already has a full-time job at the Office of Management and Budget to also run the consumer bureau at the same time. I have never heard of anything quite like that, but he is a reliable Wall Street crony who will do the bidding for Wall Street and do everything he can if he gets the chance to undercut it.

When he says it is a sick, sad joke, it is no joke to the people who have been cheated by Wall Street. It is no joke to the tens of thousands of servicemembers who rely on the consumer bureau to fight for them against bankruptcy. Think about that. Think about these banks that prey on servicemembers—19, 20, 25-year-old men and women who are serving their country. Some of them are overseas. Their spouses are raising the kids, struggling every day on a servicemember's pay. The banks have abused them. Who stood up for them? It wasn't Members of Congress who stood up for them; it was the Consumer Financial Protection Bureau. That is why they are there. It was no joke to the 29 million American consumers who have money in their pockets now because the consumer bureau stood by them. It is no joke that in his first act today, Mulvaney says he wants to put an end to payments to working families who have been cheated by banks and financial institutions.

We need this agency to be able to continue its work fighting back against Wall Street abuses and fighting for the American people. Americans need a full-time cop on the beat with a proven track record of fighting for them, not a part-time Director who has another job in the President's Cabinet—who ever heard of such a thing?—especially since that part-time Director had a reputation when he was in Congress down the hall. Now that he is in the President's Cabinet, he has a record of working for Wall Street.

In 2016, Candidate Trump said: ''[T]his election is a choice between taking our government back from the special interests or surrendering our last scrap of independence to their total and complete control.'' If President Trump wants to keep that promise, he should take his own advice. He should allow the Consumer Financial Protection Bureau to carry out its mission to protect American consumers, free of Wall Street special interests. You don't drain the swamp by putting a toady from Wall Street into the consumer bureau to do the bidding of Wall Street. It is pretty darn simple.

The President has a chance to stand beside the American people. He told us last year that he would drain the swamp, stand up to special interest groups, and that he would punish Wall Street if Wall Street overreached. He should keep that promise. He should allow the Consumer Financial Protection Bureau to continue doing its work.

Anyone who stands on the side of hard-working Americans should make it clear that they support Deputy Director English as the Acting Director of the Consumer Financial Protection Bureau. It is about whose side you are on. Are you on the side of Wall Street? Are you on the side of the special interests writing tax-cuts-for-the-rich bills in the majority leader's office? Are you for Main Street? Are you for hard-working Americans who show up to work every day and just want an even break and a chance in this country?

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

The PRESIDING OFFICER. Under the previous order, the question is, Will the Senate advise and consent to the Friedrich nomination?

Mr. WHITEHOUSE. Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The bill clerk called the roll.

The result was announced—yeas 97, nays 3, as follows:

[Rollcall Vote No. 281 Ex.]

YEAS—97

Alexander	Cantwell	Cornyn
Baldwin	Capito	Cortez Masto
Barrasso	Cardin	Cotton
Bennet	Carper	Crapo
Blumenthal	Casey	Cruz
Blunt	Cassidy	Daines
Booker	Cochran	Donnelly
Boozman	Collins	Duckworth
Brown	Coons	Durbin
Burr	Corker	Enzi
Ernst	Lankford	Rubio
Feinstein	Leahy	Sasse
Fischer	Lee	Schatz
Flake	Manchin	Schumer
Franken	Markey	Scott
Gardner	McCain	Shaheen
Graham	McCaskill	Shelby
Grassley	McConnell	Stabenow
Harris	Menendez	Strange
Hassan	Merkley	Sullivan
Hatch	Moran	Tester
Heinrich	Murkowski	Thune
Heitkamp	Murphy	Tillis
Heller	Murray	Toomey
Hirono	Nelson	Udall
Hoeven	Paul	Van Hollen
Inhofe	Perdue	Warner
Isakson	Peters	Whitehouse
Johnson	Portman	Wicker
Kaine	Reed	Wyden
Kennedy	Risch	Young
King	Roberts	
Klobuchar	Rounds	

NAYS—3

Gillibrand	Sanders	Warren

The nomination was confirmed.

The PRESIDING OFFICER (Mr. STRANGE). Under the previous order, the motion to reconsider is considered made and laid upon the table and the President will be immediately notified of the Senate's action.

CLOTURE MOTION

The PRESIDING OFFICER. Pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will state.

The senior assistant legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Gregory G. Katsas, of Virginia, to be United States Circuit Judge for the District of Columbia Circuit.

Mitch McConnell, Mike Rounds, Chuck Grassley, Richard Burr, Thom Tillis, John Hoeven, Ben Sasse, Roy Blunt, Johnny Isakson, Tom Cotton, Ron Johnson, Mike Lee, James Lankford, Jerry Moran, Lindsey Graham, Roger F. Wicker, Bob Corker.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on the nomination of Gregory G. Katsas, of Virginia, to be United States Circuit Judge for the District of Columbia Circuit, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The senior assistant legislative clerk called the roll.

The yeas and nays resulted—yeas 52, nays 48, as follows:

[Rollcall Vote No. 282 Ex.]

YEAS—52

Alexander	Cornyn	Graham
Barrasso	Cotton	Grassley
Blunt	Crapo	Hatch
Boozman	Cruz	Heller
Burr	Daines	Hoeven
Capito	Enzi	Inhofe
Cassidy	Ernst	Isakson
Cochran	Fischer	Johnson
Collins	Flake	Lankford
Corker	Gardner	Lee