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Senate

The Senate met at 10:30 a.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.

Lord of life and glory, bend Your ears to hear our prayers. Lord, deep inside, we long to be a part of something bigger than ourselves. Give our lawmakers the wisdom to discover Your purposes and the courage to obey Your commands. As they follow Your providential leading, may they discover also the reason You created them. As they strive to be instruments of Your glory, use them to do Your will on Earth, even as it is done in Heaven. Into each dark and trying hour, send the illumination of Your mercy and grace.

We pray in Your merciful 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.

RECOGNITION OF THE MAJORITY LEADER

The PRESIDING OFFICER (Mr. STRANGE). The majority leader is recognized.

TAX REFORM

Mr. McCONNELL. Mr. President, from across my home State of Kentucky, I have heard the calls for tax reform. For too long, hard-working men and women have been held back by an economy that has failed to live up to its potential. They are ready for us to get the economy going again.

For example, the East Kentucky Power Cooperative, which serves more than half a million families and businesses in my State, recently wrote to my office in support of tax reform. The cooperative encouraged us "to put more disposal income into the hands of hard-working citizens and encourage investment and long-term economic growth."

In addition, the Kentucky Chamber of Commerce, which represents thousands of businesses across the Commonwealth, recently wrote a letter encouraging us to consider relieving "the tax burden of small businesses by simplifying the code and reducing costs." It concluded the letter by asking the Senate to "support federal tax reform to achieve the economic growth that has been Kentucky's potential for so long."

This morning, a group of small business men and women from Kentucky joined Senators here on the Hill with Small Business Administrator Linda McMahon to discuss the urgent need for tax reform. I would like to thank Senator BLUNT for hosting this event to hear from these job creators and to reiterate that they are at the forefront of our tax reform efforts.

The people of Kentucky have struggled under our outdated and complex Federal Tax Code. It is time to overhaul it and deliver real relief to middle-class families and small businesses.

For a number of years, our friends across the aisle, including the ranking member of the Finance Committee and the Democratic leader, have vocally called for tax reform. They claimed they supported efforts to close loopholes and help American businesses become more competitive here at home. They claimed they supported policies to help prevent more jobs from moving overseas. The good news is that is exactly what our tax reform legislation does. So passing this bill to help keep jobs and investment in the United States would be something upon which we can all agree.

A group of economists from around the country recently penned a letter expressing the need for tax reform. After examining the proposal put forward, these economists agree that the House and Senate plans have the ability to grow the economy and increase the income of American families. In particular, they wrote that tax reform can reduce the incentives for companies to move investment overseas. That means the bill we are considering would discourage corporations from moving jobs and investments abroad. For working families who have endured a decade of lost jobs and opportunities, this is welcome relief indeed.

So why would our Democratic friends support this idea in theory but then oppose legislation once they finally have the chance to put the plan into action? What changed? Not the ideas. Not the need for tax reform. The only change has been the person in the Oval Office.

This is our once-in-a-generation opportunity to take more money out of Washington's pocket and put more money into the pockets of hard-working families. We shouldn't let partisanship distract us from delivering real relief to the middle class. Believe me, we will not.

Under Chairman HATCH's leadership, the Senate Finance Committee passed this legislation that is the product of years of hard work, dozens of hearings, and an open amendment process. I would like to once again thank Chairman HATCH for his efforts to get us to this pivotal point where we can consider a proposal that could truly help our constituents.

First and foremost, the tax reform proposal before us today is good for families. To a middle-class family of four in Kentucky who earns a median income, a nearly \$2,200-a-year tax cut could make a real difference.

Second, the plan is good for small businesses and job creators. It has earned the support of the NFIB—the National Federation of Independent

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



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