

Hall of Fame and commend him for his dedication to our great state. I ask that my colleagues in the United States House of Representatives join me in congratulating him for this outstanding achievement and in wishing him nothing but continued success.

CONFERENCE REPORT ON H.R. 1,
TAX CUTS AND JOBS ACT

SPEECH OF

HON. KEVIN BRADY

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, December 19, 2017

Mr. BRADY of Texas. Mr. Speaker, I include in the RECORD letters from the Retail Industry Leaders Association, Dow Chemical Company, Semiconductor Industry Association, Information Technology Industry Council, Coalition for American Insurance, AT&T, and the National Roofing Contractors Association:

RETAIL INDUSTRY LEADERS
ASSOCIATION.

TO MEMBERS OF THE UNITED STATES CONGRESS: The Retail Industry Leaders Association (RILA) urges Congress to pass the conference report to H.R. 1, the "Tax Cuts and Jobs Act," which is scheduled for floor consideration this week. The bill provides for comprehensive tax reform, which is critical to growing the economy and improving U.S. international competitiveness. It accomplishes these goals by doing, among other things: immediately reducing the corporate tax rate from 35 to 21 percent; replacing our current worldwide tax system with a territorial tax system; and modifying individual tax rates, with a focus on providing a tax cut for middle income taxpayers.

RILA is the trade association of the world's largest and most innovative retail companies. RILA members include more than 200 retailers, product manufacturers, and service suppliers, which together account for more than \$1.5 trillion in annual sales, millions of American jobs, and more than 100,000 stores, manufacturing facilities, and distribution centers located both domestically and abroad.

Over 42 million jobs in the United States are either in retail or supported by retail, making retail America's largest private sector employer. With more than \$3.8 trillion in sales and hundreds of billions paid in wages, retail is one of America's most powerful economic engines. In fact, consumer spending represents two-thirds of U.S. gross domestic product (GDP).

Despite the retail industry's prominent place in the economy, retailers pay among the highest effective tax rates among U.S. industries. In 2016, retailers paid an average domestic effective tax rate of 34.6 percent. As a result, retailers paid \$32.5 billion in federal taxes, representing 11 percent of the total federal corporate income tax paid by all corporate taxpayers. This tax treatment for the retail sector stifles job creation, investment, and consumer savings for a sector so important to our nation's economy.

It has been 31 years since the tax code has been fundamentally reformed. RILA and its member companies urge passage of the conference report to H.R. 1, "Tax Cuts and Jobs Act" to finalize this once in a generation opportunity to reform the tax code to benefit the economy and America's workers, consumers, and businesses.

DOW CHEMICAL COMPANY.

DEAR REPRESENTATIVE BRADY: On behalf of The Dow Chemical Company, I write to urge

you to vote in favor of the Tax Cuts and Jobs Act. This bill represents a hard-won compromise based on constructive dialogue among many stakeholders, and it deserves to become law.

Tax reform is critical for American manufacturers and our ability to thrive at home and compete globally. The legislation before you achieves a lower corporate rate and a shift to a territorial system—the key components of a pro-growth policy that will help U.S. manufacturers succeed in an increasingly competitive global environment.

Over the past 10 years, Dow has invested more than \$8 billion in the U.S. and Dow is prepared to invest an additional \$4 billion in American manufacturing factories and infrastructure. This bill, with a focus on U.S. growth and competitiveness, will drive further investments such as ours, resulting in more jobs and strengthening the U.S. manufacturing sector, along with the many industries it supports.

Passing this bill and enacting the first major overhaul of our tax code in a generation will be a significant accomplishment for this Congress. Most importantly, tax reform will bolster American businesses of all sizes, their employees and the communities they call home.

SEMICONDUCTOR INDUSTRY ASSOCIATION,

Washington, DC, December 18, 2017.

Re Semiconductor Industry backs Corporate Tax Reform Conference Report.

The Semiconductor Industry Association (SIA), representing U.S. leadership in semiconductor manufacturing, design, and research, today announced its support for the conference report on H.R. 1, the Tax Cuts and Jobs Act. The conference report reconciles differences between tax reform bills passed by the House and Senate in recent weeks. Votes on the conference report are expected this week in both chambers.

"America's economic strength and global technology leadership depend heavily on corporate tax policy that promotes growth and encourages innovation," said John Neuffer, president & CEO, Semiconductor Industry Association. "We support the conference report because it includes several important provisions that will make U.S. semiconductor companies more globally competitive. SIA is particularly pleased that conferees largely retained the balanced international approach of the Senate bill."

The conference report includes several measures the U.S. semiconductor has long supported. These include lowering the corporate rate to a globally competitive level of 21 percent, modernizing our international tax structure, and creating an incentive for foreign income from intellectual property (IP) held in the U.S. Repeal of the corporate Alternative Minimum Tax (AMT) also protects the utility of the R&D tax credit, which helps ensure our industry can stay at the tip of the technology leadership spear.

"Semiconductors are one of America's top exports and a key driver of U.S. economic strength, national security, and technology leadership," said Neuffer. "This legislation modernizes the U.S. tax code and makes the United States a more competitive location for semiconductor research, design, and manufacturing. We urge the Senate and House to pass it and the President to sign it into law in short order."

INFORMATION TECHNOLOGY
INDUSTRY COUNCIL.

DEAR LEADERS MCCONNELL AND SCHUMER, SPEAKER RYAN AND LEADER PELOSI: On behalf of the over 60 members of the Information Technology Industry Council (ITI), I write to express our strong support of the

conference report to the H.R. 1, the Tax Cuts and Jobs Act. Given the importance of these provisions to the high-tech community, we will consider scoring votes in support of final passage of the tax reform legislation in our 115th Congressional Voting Guide.

ITI has long advocated for tax reform that builds a more competitive economy and incentivizes innovation. We are pleased to see that this critical legislation includes a permanent, competitive corporate rate, moves to a territorial system and creates powerful incentives for innovation including a permanent Research and Development Credit, and a tax incentive for income made abroad on intellectual property held in the United States.

Updating the over 30-year-old U.S. tax code is an essential step towards a more rational system for the nation. Adopting a territorial tax system where profits are taxed where they occur is essential to aligning the US system with the rest of the world. Similarly lowering the corporate rate, from one the highest statutory rates in the developed world, will make the United States more competitive in the global arena. Critically for our sector, the law will help ensure the United States remains the global leader in innovative technologies by providing incentives for the development and retention of intellectual property.

On behalf of ITI's member companies, we urge members of the House and Senate to support the final conference report to the Tax Cuts and Jobs Act.

COALITION FOR AMERICAN INSURANCE,

Washington, DC, December 18, 2017.

Re we support the Tax Cut and Jobs Act.

LEGISLATION ESTABLISHES LEVEL PLAYING
FIELD FOR ALL INSURERS IN U.S.

The Coalition for American Insurance strongly supports the final version of the Tax Cuts and Jobs Act. The historic legislation includes a significant reform that will ensure more equal tax treatment for U.S. based insurers and consumers by addressing a longstanding loophole that allowed foreign insurance companies to move their U.S.-generated insurance profits abroad to avoid tax.

"With this agreement, Congress has made good on its promise to create U.S. jobs and to keep American companies competitive in the global marketplace. Importantly, the Tax Cuts and Jobs Act helps to close the tax haven loophole in the current tax code that unfairly rewarded the transfer of profits and jobs overseas. Now, with the inclusion of the Base Erosion and Anti-Abuse Tax (BEAT) to impede the offshoring of profits by foreign companies to tax havens, all insurers operating in the U.S. market will do so on the most level playing field in decades.

"The BEAT is not discriminatory. Instead, it ensures that all companies doing business in the United States will pay U.S. taxes on that business. This is an important reform that will help maintain a thriving American-based insurance industry and enhance choices for all consumers.

"We strongly urge members of the House and Senate to approve the Tax Cuts and Jobs Act so that this bill can be signed into law this year."

AT&T.

AT&T remains committed to invest an additional \$1 billion in the United States in 2018 if the bill proposed by the House and Senate conference committee is passed into law.

NATIONAL ROOFING
CONTRACTORS ASSOCIATION.

The National Roofing Contractors Association (NRCA) supports the conference report

for the Tax Cuts and Jobs Act (H.R. 1). NRCA has long supported pro-growth tax reform that lowers rates for all types of employers and better enables roofing industry entrepreneurs to grow their businesses and create more high paying, family-sustaining jobs. We believe the final version of H.R. 1 will increase incentives for productive investment in our industry and ultimately expand economic growth in the U.S.

Established in 1886, NRCA is one of the nation's oldest trade associations and the voice of professional roofing contractors worldwide. NRCA's 3,600 member companies represent all segments of the roofing industry, including contractors, manufacturers, distributors, consultants and other industry employers in all 50 states. NRCA members are typically small, privately held companies, but our membership includes businesses of all sizes. During peak season, the average member employs 45 people.

NRCA applauds your leadership in advancing tax reform through the House and Senate. We are pleased to see that the final bill provides lower tax rates for both corporations and businesses structured as pass-through entities; expands expensing capabilities for qualifying property, including commercial roofs; doubles the death tax exemption; and improves accounting methods for small businesses, among other provisions. We are especially pleased to see progress made on improving the new tax credit for passthrough employers and ensuring that family-owned businesses that utilize trusts are not excluded from benefiting from tax reform.

Again, NRCA supports the conference report on H.R. 1 and commends you for your leadership in advancing tax reform that will strengthen the roofing industry. We urge members of the House and Senate to approve this legislation so it may be signed into law by the president. Thank you for your consideration of NRCA's view on this crucial legislation.

HUMAN TRAFFICKING

HON. GUS M. BILIRAKIS

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 2017

Mr. BILIRAKIS. Mr. Speaker, I rise today to raise awareness of an important issue facing our nation and community: the rise of human trafficking.

The United States was founded on basic notions of human rights: that all people are born with an inalienable right to freedom, liberty and self-determination. Human trafficking is a crime against a person whereby through exploitation an individual is compelled to work or engage in a commercial sex act through force, fraud, or coercion, thereby being stripped of his/her fundamental human rights.

Human trafficking is a form of modern-day slavery in which traffickers target vulnerable populations, including men, women, children, citizens and non-citizens, forcing them into servitude and/or the sex trade. Traffickers typically use multiple means to control their victims, including: beatings, rape, isolation, drug and/or alcohol dependency, document withholding, and psychological and emotional abuse.

The International Labor Organization estimates that globally there are 20.9 million vic-

tims of trafficking. Nationally, the criminal enterprise of human trafficking is second only to the illegal drug trade, in terms of the speed of its growth and being among the most lucrative international crimes.

Human trafficking has been reported in all 50 states and reported cases of trafficking increase each year, with 7,621 cases reported and 26,727 calls made to the National Human Trafficking Hotline in 2016. Sadly, the State of Florida consistently ranks third in the number of calls made to the National Human Trafficking Hotline. In 2016, Florida, with 550 cases reported, had the third highest number of human trafficking cases in the country.

Human trafficking is a crime that impacts Pasco County, Florida. Through the Pasco County Commission on Human Trafficking, our local community unites to combat this modern-day slavery, bringing together nonprofits, government and non-government organizations, private sector businesses to aid in the prevention, prosecution, education and awareness efforts needed to restore freedom and dignity to survivors.

Just last month, my responsibilities on the Energy and Commerce Subcommittee on Communications and Technology allowed me to question experts on the human trafficking crisis and the growing usage of the Internet to facilitate illegal activities as well as combatting criminals. At that hearing, my colleague even told a harrowing story of how his own daughter was nearly kidnapped while traveling overseas. I fully hope that these exchanges not only shed a light on human trafficking, but provide more ammunition for law enforcement to save people from their captivity.

More awareness, education, and advocacy is needed, as it is crucial to eradicating human trafficking in our local communities, state, and nation. To this end, January is declared as National Slavery and Human Trafficking Prevention Month and January 11th is declared as National Human Trafficking Awareness Day. Every community and every individual is needed to fight human trafficking wherever it exists. Let us declare as one that slavery has no place in our world, and let us finally restore to all people the most basic rights of freedom, dignity, and justice.

TRIBUTE TO MARSHA AND MIKE FISHER

HON. DAVID YOUNG

OF IOWA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 2017

Mr. YOUNG of Iowa. Mr. Speaker, I rise today to recognize and congratulate Marsha and Mike Fisher of Adel, Iowa, on the very special occasion of their 50th wedding anniversary. They celebrated their anniversary on November 25th, 2017.

Marsha and Mike's lifelong commitment to each other and their family truly embodies our Iowa values. As they reflect on their 50th anniversary, may their commitment grow even stronger, as they continue to love, cherish, and honor one another for many years to come.

Mr. Speaker, I commend this great couple on their 50th year together and I wish them

many more. I ask that my colleagues in the United States House of Representatives join me in congratulating them on this momentous occasion and in wishing them both nothing but continued success.

WWI CHRISTMAS

HON. TED POE

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 2017

Mr. POE of Texas. Mr. Speaker, the sounds of rifles firing and shells exploding faded into silence along the Western Front. It was December 25, 1914, five months into the first World War.

As dawn approached, German soldiers slipped from their trenches and made their way to no-mans-land, calling out Merry Christmas in the Allies language. The allies raised their weapons, fearing it was a trick.

But upon seeing the enemy unarmed, the soldiers climbed out of their trenches, and began shaking hands with their foe. The men exchanged small gifts: cigarettes, beer and plum pudding, and sang carols and songs. Others used the break in war to collect their war dead, heroes of the war.

The war would eventually claim 15 million lives. Mr. Speaker, this is one of the last examples of chivalry between enemies in warfare. For those few fleeting moments, there was "Peace on Earth and goodwill to men".

Not even a World War can destroy the Christmas Spirit.

And that's just the way it is.

INTEREST DISALLOWANCE AND THE AGRICULTURAL EXCEPTION

HON. GEORGE HOLDING

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 2017

Mr. HOLDING. Mr. Speaker, I am pleased that today Congress is moving to reform the country's tax code and will thereby create a tremendous economic engine that will produce major job expansion and economic growth. But with any piece of large legislation, there are inevitable refinements that can be made. If we do move a technical corrections bill next year, I am hopeful that we will address one aspect of the interest disallowance contained in the current bill. I am concerned that there are agricultural companies in North Carolina that will face challenges unless this matter is addressed, and a minor definitional correction will address this situation. The farming exception included in the Tax Cuts and Jobs Act is limited to small companies growing crops and does not currently include the interdependent farming businesses which support them in processing and packing their crops. I believe that the agricultural exception should be expanded to address companies that also process and prepare crops, in addition to those that grow crops. This minor change would recognize a unique and necessary sector of the farming industry, and I look forward to working with my colleagues on this important issue going forward.