

So these community banks, which are really the backbone of America's financial sector, are what this bill is primarily about. The bill on the floor this week makes it easier for them to extend credit, loans, mortgages, and provide other products and services to working families in Ohio and around the country.

The legislation does more than that though. It also focuses on the regional banks in Ohio. These are banks that were not part of the financial crisis. They had nothing to do with it, but despite that, they have been required to live under the onerous systemically important financial institution rules and regulations or the SIFI designation. It has caused higher compliance costs for them. Again, it has hurt lending to Ohio businesses.

In Ohio, we happened to have three very big employers in the State that are regional banks—Fifth Third Bank, Huntington Bank, and KeyBank. They are all examples of well-capitalized Ohio regional banks that will benefit from this legislation, and the benefit will go to their thousands of employees, but it will also go to their many thousands of customers.

This legislation also increases important consumer protections for veterans, senior citizens, victims of fraud, and those who have fallen on tough financial times.

Another thing I like about the legislation that is particularly important to me is it includes a specific piece of legislation I authored to make it easier for a group called Habitat for Humanity to carry out their mission of providing safe and affordable housing to those in need. Habitat is a great organization. I volunteer at Habitat regularly. I see firsthand the great work they are doing back in my home State of Ohio.

My legislation is called the Housing Opportunity Made Easier Act or HOME Act, and it simply ensures that Habitat affiliates and other organizations—nonprofits—can receive donated appraisals of the homes they build. This is a really important issue for Habitat because Dodd-Frank disallows this donated appraisal, and the affiliates have traditionally accepted the donations. That has allowed them to have lower costs. When they have to pay the appraisal fees, it increases the cost of the homes to the families that are so badly in need of affordable housing. So getting rid of this redtape is something that should be bipartisan and even non-partisan. It has been tough for us to get this legislation moving because people have wanted to block anything that has to do with Dodd-Frank, but this obviously, I hope, was inadvertent. So in this legislation we have the ability for Habitat and other nonprofits to take advantage of these donated appraisals. Getting rid of that redtape is going to help create more affordable housing for families in need.

I want to thank Chairman CRAPO for including that legislation. I also want

to congratulate him and his colleagues on the Banking Committee for their bipartisan work on this legislation, dealing with the very real problem we have, which is the burdens, the red-tape, the compliance costs, and coming up with a balanced product that can be supported on both sides of the aisle, get through the House, get through the Senate, get to the President for signature, and begin to improve this economy even more.

TAX REFORM

Mr. PORTMAN. Mr. President, on another economic issue, I want to talk for a minute about the good news coming out of my State of Ohio with regard to the tax reform legislation. In just the past few weeks, I have visited eight separate businesses across the State talking about this issue, asking them what has been the impact of the tax reform bill, what are they doing with their savings.

There are three of these I want to talk about tonight, briefly. One is a small auto parts manufacturing business in Zanesville, OH. They have three auto parts stores. One is a multinational credit card processing company headquartered in Cincinnati, OH, and one is a premier medical center in Cleveland, OH. They are very different businesses in different sectors of our economy, but all are benefiting from the tax legislation.

GKM is the small auto parts store in Zanesville. They are reinstating healthcare benefits to their employees directly as a result of this tax reform bill. Under the Affordable Care Act, the company's healthcare costs increased dramatically—like so many other businesses—by double digits every year. They had a 22-percent increase in their costs in 2016, and the company went to its employees and said: We simply cannot afford to pay for this 22-percent increase on top of other double-digit increases. We don't know what to do. We are going to have to have you go out on your own and find healthcare, including in the exchanges.

Now, with the money GKM Auto Parts is saving as the result of this tax reform, all of their full-time employees are once again able to get healthcare through the company, and they are very grateful, having talked to some of the employees who had to go out to the exchanges, while others chose to pay the penalty. They are really happy to have their healthcare back.

These kinds of real, tangible benefits are exactly what we intended to accomplish in developing tax reform, but businesses small and large are benefiting from these pro-growth changes to the Tax Code.

The second company I want to talk about is a big C corporation—Worldpay, Inc. It is the largest credit card processing company in the world now by volume. It has about 2,000 employees in Ohio at their headquarters. I recently went to their headquarters to

talk about what they were doing, and when I was there, they announced cash bonuses of \$1,000 and up to \$2,000 for all of their hourly employees, higher wages for their frontline positions, an increased 401(k) match, greater company investment in employee wellness and recognition programs, and significantly more charitable giving. As Worldpay's executive chair said, tax reform is "ensuring Ohio companies like Worldpay can remain competitive and recruit the region's top talent."

They merged recently with a foreign company. Thank goodness they stayed in Ohio, but now they are rewarded for that because, although they were punished for being a U.S. company before, now with our Tax Code changes in place, they are actually benefiting from being an American company, where it is more beneficial to make the investment here rather than, in their case, in the United Kingdom.

A more competitive business tax code, an international tax code that encourages investments in this country rather than overseas, and incentives like immediate expensing that is in the Tax Code now are helping to create jobs in my home State of Ohio. It is helping Worldpay continue to be an American company and to be strong. It also is helping foreign direct investment in my home State because companies that are not American companies but foreign companies invested in Ohio are more likely to increase that investment rather than an investment somewhere else in the world because of the tax reform legislation. Immediate expensing and lower tax rates, this all helps to create good American jobs.

The most recent Federal jobs report shows strong job gains and the fastest wage growth since 2009. According to a recent National Federation of Independent Business survey, the NFIB, which represents a lot of small businesses in Ohio, 32 percent of their companies now say they are going to expand. By the way, that is the highest level in the survey's history, and it is the highest level of optimism also in their survey about the future among these small businesses. A lot of that is from the increased opportunity and the optimism that comes from this tax reform legislation.

One website I saw here in Washington tells us that across the country more than 400 businesses have now announced bonuses, higher wages, increased benefits, or a combination of these things as the result of the tax reform law. Four hundred is impressive, but I have to tell you it is a lot more businesses than that. I have been to small business roundtable discussions and individual businesses over the past several weeks in Ohio and talked to over two dozen individual companies—none of whom are on the list of 400 because they are not big companies that made a big public announcement—but every single one of them are taking this tax reform and the benefits they are getting from that, and they are re-investing it into their people, their

workers, their company's plant, equipment, technology, making their workers more productive. So 400 is impressive, but I know it is much larger than that. Thousands of businesses are taking advantage of this and therefore their employers are and therefore you are seeing this increased optimism.

The final example I want to talk about is one that has to do with our communities. I recently visited the University Hospital Rainbow Center for Women and Children in Cleveland, OH—a really impressive new facility they are building. This is a new \$26 million medical facility, and I learned during this visit that it was the new markets tax credit that was key to making this project possible. New markets is a tax incentive to spur economic growth and community redevelopment projects, and it helps to spur private investment, as it did in this case. In this Cleveland case, it spawned significant private investment from foundations and from individuals. This is something that has worked in the cities I represent in Ohio. We fought to preserve the new markets tax credit in the Senate version of the tax legislation, and the final agreement that became law has the new markets tax credit made permanent. That is critical for economic development opportunities like this new university hospital medical center I talked about.

So these benefits from tax reform are not abstract. They are very real. They are extra money in your paycheck, they are more affordable healthcare coverage, they are increased investments in emerging communities, and much more.

As the good news continues to roll in from tax reform, I will keep traveling Ohio, meeting with businesses, families, and workers to discuss ways tax reform can help them achieve a better economic future. A brighter future is really what our tax reform and tax cut legislation was all about.

SESTA

Mr. PORTMAN. Mr. President, finally, I want to talk about something else we were working on in Congress to create a brighter future for many Americans. I am talking about our efforts to provide justice for victims of sex trafficking and to hold accountable those online entities, those websites that knowingly facilitate these evil crimes. I am talking about this because, although this week we are focused on these reforms to Dodd-Frank to help our smaller banks make the economy stronger and help individuals and small companies, next week we hope to take up this issue of sex trafficking.

We are closer than ever to getting this legislation passed, and just recently we had some good news in our bipartisan effort. The Stop Enabling Sex Traffickers Act, or SESTA, a bill I introduced with 24 Senators back in August, is gaining momentum in Con-

gress. Last week, the House of Representatives actually offered the SESTA legislation as an amendment on the floor to a broader bill, and it passed by an overwhelming vote—over 300 votes. Just a couple of days later, the White House expressed their support for this legislation.

It is now the Senate's turn to act on this critically important issue, and Leader MCCONNELL—the leadership in the Senate—again has made a commitment to me and my colleagues that we will hold a vote on this sex trafficking legislation, the SESTA legislation, in the next couple of weeks. We now have 67 Senate cosponsors for SESTA. That is not typical around here.

It is a majority of Democrats; it is a majority of Republicans—two-thirds of the Senators in this body. By the way, this is a diverse group with wide-ranging political and ideological backgrounds. They have all signed on to this legislation because they want to be part of the solution. It is a common-sense solution to what is unfortunately a growing problem here in our country and in every State represented here in this body.

Unbelievably, sex trafficking is actually increasing in this country right now. In this century, in this country, sex trafficking is actually increasing. How can that be? What the experts tell us is that it is because of the online presence of these evil websites that are selling women and children online. The ruthless efficiency of social media—the online presence of these websites—is what is causing this increase.

Victims of sex trafficking in Ohio have told me, as I have met with them: Rob, this has moved from the street corner to the smartphone. One website called backpage.com is the industry leader in online sex trafficking. They are involved in nearly 75 percent of all child trafficking reports that the National Center for Missing and Exploited Children receives from the public. Seventy-five percent of the reports that this great organization receives to try to stop sex trafficking relate to this one site.

The Permanent Subcommittee on Investigations here in the Senate, which I chair, conducted an 18-month investigation into this issue. We looked at what the online presence was and why it was happening. We learned, of course, that backpage.com was by far the biggest problem. We found that backpage not only had the vast majority of the commercial sex traffic on their site, but they had knowingly facilitated and assisted criminal sex trafficking and covered up evidence of those crimes in order to increase their own profits.

For years, unbelievably, we have allowed them to get away with it. I think that is a stain on our national character. I think we need to address it, particularly because we have the opportunity here in the Senate to change a Federal law to help stop this.

Courts have consistently ruled that backpage.com and these other websites

are protected by a Federal law—a law that we passed over two decades ago—called the Communications Decency Act that protects these websites from liability for crimes users commit through their site, no matter how complicit they are in those crimes. It was certainly not the intent of Congress to permit this, but that is how the courts have interpreted it.

Prosecutors and courts from across the country, including 50 State attorneys general, have called on Congress to fix this injustice. In one of the most direct calls that I have seen, a Sacramento judge last year dropped pimping charges against backpage.com, stating: "If and until Congress sees fit to amend the immunity law, the broad reach of Section 230 of the Communications Decency Act even applies to those alleged to support the exploitation of others by human trafficking." In other words, this judge is saying that there is now an immunity—a protection under Federal law—that allows these people, even when they are knowingly involved with sex trafficking, to continue to do what they are doing.

Our legislation makes two very simple changes to the Federal law that currently protects websites like backpage in an effort to restore justice.

First, SESTA says that if you are violating a Federal law, the Federal law on trafficking—and that is a law that was in existence long before we started this investigation. It is a law that is well established. If you are violating the Federal law on trafficking, assisting, supporting, or facilitating sex trafficking, and if you are doing it knowingly, which is a very high standard to prove, then you can be held liable and held to account. Again, this is very narrowly targeted legislation to deal with this specific problem.

Second, the legislation will allow State attorneys general—who cannot now but would be able under this legislation—to prosecute websites that violate Federal sex trafficking laws. It is very important because that is where you are going to see most of the action—at the State level, the State prosecutors.

We have tailored this legislation narrowly to ensure no threat to the freedom of the internet but ensure we are getting at this problem and actually dealing with immunity in Federal law.

Sex trafficking survivors, their families, and anti-trafficking advocates have shown great courage by sharing their tragic stories and personal accounts of injustice at the hands of online sex traffickers as we worked with them to develop this narrowly crafted legislation.

In testimony before the Permanent Subcommittee on Investigations and in testimony before the Commerce Committee—which unanimously endorsed this legislation—we heard from victims and their families. We heard from moms who told us about their teenage daughters having been trafficked online.