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Senate

The Senate met at 10 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.

Almighty God, Ruler of the Universe, the Sustainer of Life, and the Father of Humanity, great is Your faithfulness. Lord, forgive us when our courage wavers in the face of difficulties because we ignore Your abiding presence. Thank You for imparting wisdom, patience, and strength to our lawmakers. Sustain them with Your presence, and strengthen them with Your love. Lord, keep them strong, hold them steady, and carry them through each challenge with honor. Grant that they will meet their hardships and setbacks with a firm faith in Your sustaining presence.

We pray in Your merciful Name. Amen.

RECOGNITION OF THE MAJORITY LEADER

The PRESIDING OFFICER (Mrs. HYDE-SMITH). The majority leader is recognized.

COAST GUARD AUTHORIZATION BILL

Mr. McCONNELL. Madam President, yesterday afternoon I filed cloture on S. 1129, the Coast Guard Authorization Act, a comprehensive package that equips an adaptable force to meet a variety of important missions. I hope my colleagues will join me in ensuring its swift consideration and passage this week.

CONGRESSIONAL REVIEW ACT RESOLUTION

Mr. McCONNELL. First, Madam President, the Senate will consider yet

another chance to use the Congressional Review Act and repeal yet another of the last administration's run-away regulations. Thanks to Senator MORAN and Senator TOOMEY, today's effort will protect consumers from a brazen attempt by the past Director of the Consumer Financial Protection Bureau to stretch his authority and interfere in the auto industry.

The Dodd-Frank Act of 2010 got a lot of things wrong, but one thing Dodd-Frank got right was protecting auto dealers from meddling by the CFPB.

Our Democratic colleagues are usually fans of Federal regulations. I guess even they had a hunch that, left unchecked, the Federal bureaucracy would find a way to put the brakes on this key industry—and how right they were.

In 2013, Federal regulators concocted a loophole. They bypassed standard review and public comment periods for Federal regulations and instead issued guidance that would regulate auto dealers' ability to negotiate loan terms with their customers.

Dodd-Frank already gave the CFPB unprecedented insulation from the American people's elected representatives, but apparently that wasn't enough because they still attempted an end run around the express prohibition on the regulation of auto dealers with guidance they assumed would not be subject to the Congressional Review Act. Well, today Senator TOOMEY foiled that plan when he asked GAO for an opinion on whether this guidance was, in fact, intrusive rulemaking that should be subject to congressional review. GAO decided that indeed it was, and now Congress will have its say.

Republicans are chopping away at the tangled mess of regulations that the last administration left behind. Our whole economy is getting a tune-up, and now it is time for the front end of the auto industry to come along for the ride.

We used the Congressional Review Act a record 15 times last year. Let's

join with our colleagues from Pennsylvania and Kansas and add another victory to that list.

TAX REFORM

Mr. McCONNELL. Madam President, today is tax day, the deadline for most Americans to file their tax returns. For many middle-class households, that means sending too much of their hard-earned money off to the IRS—hardly cause for celebration. But this year, the gray clouds of tax day have a silver lining. Today is the very last time that American families will have to file under the unfair, outdated Tax Code that Congress and the President got rid of a few months ago. Out with the old and in with the new.

Republicans' historic overhaul cut taxes for families and small businesses. We doubled the standard deduction, expanded the child tax credit, and lowered rates as well. And we accomplished all of this while preserving key middle-class provisions, such as the mortgage interest deduction. The upshot of all of this is simple: major tax relief for middle-class families and a big shot in the arm for the U.S. economy, which will lead to more—and higher-paying—homegrown American jobs.

Already, tax reform has given American workers a raise, since less of each paycheck needs to be withheld for the IRS. When all is said and done, the Treasury Department estimates that our tax cuts will leave 90 percent of wage-earners with more take-home pay—that is 90 percent of wage earners with more take-home pay as a result of our tax reform measure.

In addition, millions of Americans are receiving special bonuses, pay raises, or new benefits from their employers as a direct result of tax reform. Thousand-dollar bonuses for workers at Kansas City Southern Railway in Missouri; a higher starting wage at First Farmers Bank & Trust in Indiana;

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



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