

My guest to this year's State of the Union Address was another beneficiary of this historic tax overhaul. Chelsee Hatfield is a young mother of three children and a teller at a rural branch of First Farmers Bank & Trust in Tipton, IN. Chelsee received a raise and a bonus as a result of this tax reform effort. This additional income will help Chelsee go back to school to earn her associate's degree. It will enable her to put money away for her children's future college education. Chelsee represents so many Americans who work in small towns and who live in our rural communities and are going to get a fair shot because of the benefits from tax reform.

The tax reform success stories don't stop there. NIPSCO, or the Northern Indiana Public Service Company, is an electric utility company in Merrillville, IN. It is passing on \$26 million in new savings to its customers. Andy Mark, a mechanical and electrical parts supplier in Kokomo, is hiring more employees. Muncie Aviation Company is providing tax reform bonuses for all of its employees. One Hoosier, who lives in Cedar Lake, IN, is growing his third-generation milk-hauling business, and another, who lives in Southern Indiana and works for U-Haul in Louisville, used his \$500 tax bonus to pay a bill. These bonuses and raises are allowing more Hoosiers to save for a rainy day, to put more money away towards their child's education, to make repairs to their home, and to keep food on the table.

It is worth noting that when we were debating tax reform, I listened carefully to feedback from my constituents across Indiana. I spent a lot of time traveling the State, holding roundtables, visiting businesses, and talking to folks on the street. I am glad to say that Hoosier voices were heard, and they are receiving the tax relief they asked for. I look forward to continue hearing Hoosiers' tax reform stories, and, like the rest of America, I look forward to this being the last day of the old, outdated tax system.

Mr. President, I yield the floor.

### RECESS

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 2:15 p.m.

Thereupon, the Senate, at 12:30 p.m., recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Mr. BLUNT).

The PRESIDING OFFICER. The majority leader.

### PROVIDING FOR CONGRESSIONAL DISAPPROVAL OF A RULE SUBMITTED BY BUREAU OF CONSUMER FINANCIAL PROTECTION—MOTION TO PROCEED

Mr. McCONNELL. Mr. President, I move to proceed to S.J. Res. 57.

The PRESIDING OFFICER. The clerk will report the motion.

The senior assistant legislative clerk read as follows:

Motion to proceed to Calendar No. 378, S.J. Res. 57, a joint resolution providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by Bureau of Consumer Financial Protection relating to "Indirect Auto Lending and Compliance with the Equal Credit Opportunity Act."

Mr. McCONNELL. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The question is on agreeing to the motion.

The clerk will call the roll.

The senior assistant legislative clerk called the roll.

Mr. CORNYN. The following Senators are necessarily absent: the Senator from Arizona (Mr. MCCAIN) and the Senator from North Carolina (Mr. TILLIS).

Mr. DURBIN. I announce that the Senator from Illinois (Ms. DUCKWORTH) is necessarily absent.

The PRESIDING OFFICER (Mr. PORTMAN). Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 50, nays 47, as follows:

[Rollcall Vote No. 75 Leg.]

#### YEAS—50

Alexander	Flake	Murkowski
Barrasso	Gardner	Paul
Blunt	Graham	Perdue
Boozman	Grassley	Portman
Burr	Hatch	Risch
Capito	Heller	Roberts
Cassidy	Hoeven	Rounds
Collins	Hyde-Smith	Rubio
Corker	Inhofe	Sasse
Cornyn	Isakson	Scott
Cotton	Johnson	Shelby
Crapo	Kennedy	Sullivan
Cruz	Lankford	Thune
Daines	Lee	Toomey
Enzi	Manchin	Wicker
Ernst	McConnell	Young
Fischer	Moran	

#### NAYS—47

Baldwin	Hassan	Peters
Bennet	Heinrich	Reed
Blumenthal	Heitkamp	Sanders
Booker	Hirono	Schatz
Brown	Jones	Schumer
Cantwell	Kaine	Shaheen
Cardin	King	Smith
Carper	Klobuchar	Stabenow
Casey	Leahy	Tester
Coons	Markey	Udall
Cortez Masto	McCaskill	Van Hollen
Donnelly	Menendez	Warner
Durbin	Merkley	Warren
Feinstein	Murphy	Whitehouse
Gillibrand	Murray	Wyden
Harris	Nelson	

#### NOT VOTING—3

Duckworth	McCain	Tillis
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The motion was agreed to.

### PROVIDING FOR CONGRESSIONAL DISAPPROVAL OF A RULE SUBMITTED BY BUREAU OF CONSUMER FINANCIAL PROTECTION

The PRESIDING OFFICER. The clerk will report the joint resolution.

The senior assistant legislative clerk read as follows:

A joint resolution (S.J. Res. 57) providing for congressional disapproval under chapter 8

of title 5, United States Code, of the rule submitted by Bureau of Consumer Financial Protection relating to "Indirect Auto Lending and Compliance with the Equal Credit Opportunity Act."

The PRESIDING OFFICER. The Senator from Idaho.

Mr. CRAPO. Mr. President, I rise today to offer my support for Senator MORAN and Senator TOOMEY's resolution using the Congressional Review Act to disapprove of the CFPB's 2013 auto finance guidance.

It is important that Congress disapprove this guidance because it was an attempt by the CFPB to make substantive policy changes through guidance rather than through the rule-making process governed by the Administrative Procedure Act. It was also an attempt to regulate auto dealers who were explicitly exempted from the CFPB's supervision and regulation under the Dodd-Frank Act.

According to an internal CFPB memo, the CFPB rejected developing a rule using its statutory authority to regulate unfair, deceptive, and abusive acts and practices because "the potentially unfair, deceptive, or abusive actions are ostensibly those of dealers, over whom we have no regulatory authority."

As the Wall Street Journal editorial board noted, "That didn't stop former CFPB chief Richard Cordray, who used the back door of auto-financing to regulate dealers."

Make no mistake—the CFPB's decision to develop guidance instead of a rule was intentional. At Senator TOOMEY's request, the Government Accountability Office evaluated the bulletin to see if it should have been submitted to Congress as required by the Congressional Review Act.

The GAO concluded:

The Bulletin is a general statement of policy designed to assist indirect auto lenders to ensure that they are operating in compliance with ECOA and Regulation B, as applied to dealer markup and compensation practices. As such, it is a rule subject to the requirements of the CRA.

Plainly, the CFPB failed to follow the law by failing to submit the bulletin to Congress. Furthermore, issuing guidance instead of formulating a rule allowed the CFPB to sidestep important aspects of the administrative rule-making process that provide for accountability, transparency, and thorough evaluation.

Federal agency rules are governed by the Administrative Procedure Act, which generally requires an agency to publish a notice of a rulemaking, take comments from the public, and establish an effective date for a rule. Notice and comment is a vital step in the process because it gives individuals and businesses subject to rulemakings the opportunity to provide feedback on the practical effect of a rule's implementation, and it allows an agency to adjust the rule as necessary to avoid any undue consumer harm. In contrast, bulletins generally do not afford the public an opportunity to lend their