

bipartisan agreement. The danger and fear are well-placed and well-documented—armed vigilante groups, some in motorcycle gangs, that harass and beat innocent civilians; extended power outages, leaving already desperate medical care even more perilous; and arbitrary arrest and torture for those peacefully demonstrating against the Maduro regime.

Just the other week, interim President Guaido's Chief of Staff, Roberto Morrero, was arrested by the Maduro regime, and it is feared that he is enduring torture at the present time.

Judge Maria Afiuni, already cruelly jailed at a previous time and assaulted for making a judicial ruling against the Chavez regime, has now found herself facing another 5-year sentence under the Maduro regime.

Five dual U.S.-Venezuelan citizens and a U.S. permanent resident who are CITGO employees have been cruelly held hostage in a basement prison for more than a year after being tricked into going to Venezuela for a business meeting.

So amid the administration's accurate description of the misery and the danger that Venezuelans face, this administration still refuses to grant to the estimated 72,000 Venezuelans on visas in the United States—some of them students in my home State of Illinois—temporary protected status. This would be an obviously humanitarian move that would allow them to stay here until Venezuela is safe and stabilized.

In Illinois, where many Venezuelans are studying in our colleges and universities, I have heard repeatedly of their desperation. Their visas are about to expire, and unless the President—and he has the power to do it—extends their protected status in this country, they will be forced to go back to Venezuela, a country our government warns people to stay away from.

I held a townhall meeting in Illinois with my Venezuelan friends. They are heartbroken and worried about their families who are still in Venezuela to this day, and they worry about the danger and violence they are going to face. Is it any wonder, then, that many of them who are students or visitors here want to stay in the safety of the United States until this stabilizes?

I would say to the President: I know your opinion of immigrants, and I know your opinion of refugees, but don't give us a speech one day telling us how dangerous it is in Venezuela and then the next day refuse to allow these people who are here to stay safely.

Temporary protected status is not permanent. It is a short-term humanitarian measure. We ought to do it.

This temporary protected status can be granted to nationals of another country who are in the United States if returning to their country would pose a serious threat to their personal safety.

Do you know what the official line of the Trump administration is about

Americans who want to visit Venezuela now? Let me read it to you. Here is what the State Department says:

Do not travel to Venezuela due to crime, civil unrest, poor health infrastructure, and arbitrary arrest and detention of U.S. citizens. . . . Violent crime, such as homicide, armed robbery, kidnapping, and carjacking is common. . . . There are shortages of food, electricity, water, medicine, and medical supplies through much of Venezuela.

That is the official line of our government, warning people not to go to Venezuela. Yet even weeks after Senator RUBIO and I have requested it, the administration still refuses to give the Venezuelans in the United States protected status so that they are not forced to face the same thing.

Recent power outages have left the country even more desperate for basic water. Look at this photograph here. This shows people collecting water falling from a leaky pipeline along the banks of a river in Caracas. That is the desperation these people face.

How can we force people to return to Venezuela when our own State Department says it is too dangerous to travel there?

In fact, last month Senators Rubio, Menendez, and I—and 21 other Senate Democrats—sent a bipartisan letter to President Trump, urging him to take the obvious step that would match his rhetoric on Venezuela.

I have also raised this directly with Vice President PENCE and National Security Advisor Bolton.

Let me again urge here on the Senate floor that President Trump take action to grant TPS status to the Venezuelans in the United States. This would be a concrete measure that President Trump could take this afternoon with the stroke of a pen to protect tens of thousands of innocent people.

At a time when some have questioned America's real intentions toward Venezuela, this action by President Trump of granting TPS status to Venezuelan visitors in the United States would demonstrate that our true focus is on the safety and well-being of these innocent people.

This is not only the right thing to do, but it would fully align the President with his speeches.

I yield the floor.

The PRESIDING OFFICER. The Senator from Iowa.

#### TAX REFORM

Ms. ERNST. Mr. President, as we approach tax day, America's roaring economy keeps on speeding ahead as we continue to see the positive impact that the Tax Cuts and Jobs Act is having throughout Iowa and the rest of our country.

Last week, yet another outstanding jobs report was released, showing that the economy added 196,000 jobs in March—well above expectations.

Just think, since tax reform was passed, 3.2 million jobs have been created. And year-over-year wage growth remains strong at 3.2 percent in March.

After years of stagnant wage growth, we have now had 8 consecutive months in which it exceeded 3 percent.

Under the leadership of Governor Kim Reynolds, Iowa's unemployment rate is the lowest in the country and is tied for the lowest rate ever recorded in our State. I have seen the effects of tax reform firsthand in my home State, and they are paying off big time.

Thanks to Senate Republican pro-growth tax reform, a business owner in Pella, IA, has saved tens of thousands in taxes, allowing her to increase the wages of her employees, purchase new semi-trailers, and upgrade her facilities.

A small brewery in central Iowa has been able to hire a new full-time employee and purchase an additional fermenter, increasing their production by 17 percent.

In a survey of Iowa businesses last month, 87 percent of folks said they plan to make capital expenditures this quarter, and the vast majority expects sales to grow over the next year.

By lowering tax rates and doubling the standard deduction and child tax credit, the Tax Cuts and Jobs Act has also helped families throughout Iowa keep more of their hard-earned dollars.

In 2018 alone, Iowans saved an estimated \$1.8 billion in Federal taxes. A single mother earning \$30,000 a year is saving over \$1,000 in taxes. Iowans earning between \$40,000 and \$80,000 are receiving an average tax cut of \$1,128 dollars.

These savings are certainly not penalties, as some of our Democratic colleagues have suggested. These tax cuts are allowing families to get ahead and save for their future.

Iowans are feeling the strong effects of the pro-growth tax cuts that Republicans passed. Folks are keeping more of their own money, and at the same time, the rising tide of our economy is lifting wages.

A couple of years ago, we were in the midst of the most sluggish economic recovery in our history. Folks, it wasn't much of a recovery. Today, thanks to tax reform, Americans are able to keep more of their own hard-earned money, our economy is booming, wages are finally rising, and unemployment is at a near 50-year low.

Tax reform has created a more competitive tax system while providing much needed relief for hard-working Iowans and job creators of all sizes. And folks, this really is only the beginning.

I yield the floor.

The PRESIDING OFFICER (Mr. PERDUE). The Senator from Missouri.

Mr. BLUNT. Mr. President, as we said when we began to talk about tax reform months ago now, the purpose of tax reform was stronger families and expanding opportunities for every American. I think the facts are clear that that is exactly what happened.

Over the past year, most people saw bigger paychecks. Many of those people saw bigger paychecks because they had less money taken out of their checks. Ninety percent of middle-class Americans received a tax cut. Pay increases

for lots of other Americans set new standards in recent years. I think the pay increases of slightly less than 4 percent in the last year are higher than at any time in recent memory.

Under the Tax Cuts and Jobs Act, the child tax credit doubled from \$1,000 to \$2,000 per child. That credit is available to many more families than before and obviously is twice as big as before.

People are able to keep more of what they earn.

We have an economy right now where people actually believe for the first time in a decade that the chance they are going to get a promotion is greater than the chance they are going to lose their job. They have also stopped worrying about their neighbor losing their job or someone else in their family losing their job. At this time, we have an economy where people who want to go to work can go to work with confidence.

Unemployment last month was at a 49-year low. Around a year ago, for the first time, more jobs were available than people looking for work. That had never happened before since keeping these statistics, that there were more jobs available than people looking for work. When it happened the next month, it was the second month in a row that it had ever happened because it had never happened before the first month. I think we are now 11 months into that statistic where there are more jobs than people looking for work.

In 2018, we had the strongest economic growth that we had seen since before the financial crisis about a decade ago.

According to the Department of Labor, average hourly earnings have increased by 3.4 percent year over year. That is the largest increase in a decade. Job openings increased to 7.6 million at the beginning of the year. That is the third highest job-opening number in a long time. As I said earlier, for the 12th straight month, the number of job openings has exceeded the number of jobseekers.

There is no doubt that the Tax Cuts and Jobs Act has been part of the economic turnaround and will continue to be. One of the ways it will do that is by promoting new investment in areas where they need it most, through what we call in the tax bill opportunity zones.

In Missouri, there are 161 areas that have been designated as opportunity zones, making them eligible for the investment incentives under the new Tax Cuts and Jobs Act.

I want to thank my friend from South Carolina, our colleague from South Carolina, Senator SCOTT, for all of his hard work in making sure this provision not only makes sense to people but making sure we fought hard to see that it was included in the tax bill.

The majority of these zones were required to have an average poverty rate of at least 20 percent and a median family income of no more than 80 per-

cent of the statewide median income. So obviously there are areas where something needs to happen to improve those areas.

It is predicted that \$100 billion of private capital will go into those opportunity zones. These are places where, even unlike the 1031 exchange, you can take an asset that is no longer working for you or you are no longer excited about having and you can get rid of that asset and put it in an opportunity zone. It doesn't have to be a like-kind exchange. There is a difference in focus and focusing where people need it.

Attracting new investments to distressed urban and rural communities with high poverty rates and slow growth is a challenge. This is one of the things that the tax cut is beginning to do and that the new tax bill is beginning to do, bringing in that investment and creating more opportunities for families.

Just recently, Housing and Urban Development Secretary Ben Carson came to St. Louis to highlight opportunity zones. Here is what the Secretary of Housing and Urban Development said: "The Opportunity Zones present an incredible opportunity for people to take unrealized capital gains that would normally be invested into more traditional vehicles and focus them on areas that are traditionally neglected."

The opportunity zones are another example of how tax reform is working to benefit Missourians and people all over the country. I think the goal of a tax plan that would benefit families and benefit individuals is clearly being realized as we approach the day that none of us are ever excited about—tax day. It is not the most popular day in the year, but over the past year, people have been able to keep more of the money they earn, and maybe just as important, they have been earning more money than they earned before even if they didn't benefit directly from the new Tax Code.

While this is not the most favorite day of the year, it is a day that has been better for American families than this day has been for a long time, and hopefully it will be even better a year from now.

I yield the floor.

THE PRESIDING OFFICER. The Senator from Indiana.

Mr. YOUNG. Mr. President, I rise today to speak about our booming economy and the stellar jobs report we saw on Friday, thanks in part to tax reform.

With tax day just around the corner, I would like to briefly highlight the many benefits American families, workers, and job creators have experienced as a result of lower tax rates.

Since Republicans passed the Tax Cuts and Jobs Act, 3.2 million new jobs have been created. Our 3.8 percent unemployment rate is near a 50-year low. The unemployment rate for women in particular matches the lowest rate since 1953. Ninety percent of middle-class workers have experienced a tax

cut, and jobless claims have recently dropped to the lowest level since 1969. Additionally, in 2018, manufacturing job creation was the highest it has been in over 20 years.

As the most manufacturing-intensive State in the Nation, Indiana particularly benefits from this tax cut bill.

Last year, in conjunction with tax day, I spoke on the Senate floor about the many stories that have already poured into my office from Indiana businesses that are paying their workers more and constituents who are earning more. This year, I am proud to say these stories continue.

My guest to last year's State of the Union, Chelsea Hatfield, is a prime example. When tax reform was signed into law, Chelsea, a young mother of three, was working as a teller at a rural bank, First Farmers Bank and Trust Company in Tipton, IN. She received a raise and a bonus as a result of tax reform. This additional income helped Chelsea go back to school to earn her associate's degree, and it enabled her to put money away for her children's future college education. I am proud to say that this summer, Chelsea graduated with her degree, and she has been promoted to a commercial loan administrative assistant position. What a powerful story.

I recently had the opportunity to visit with a third-generation small business owner in Fort Wayne. Dan Parker is the owner of Parker Towing & Recovery. He was able to purchase several new trucks thanks in part to tax reform. This means more trucks will be available to assist Hoosiers who have been in a car accident or have had their cars break down. Parker also recently expanded the company's office space and gave his staff raises. Parker said: "As a result, we have less turnover now."

Another Indiana employer, Cardinal Manufacturing Company in Indianapolis, rewarded its team members with bonuses and pay raises.

Albanese Confectionery, a candy manufacturing company in Merrillville, provided bonuses that it says will happen annually as long as the tax reform bill stays in effect.

Lastly, I would note that this new Tax Code incentivizes new investment into distressed rural and urban communities to help the least among us through the creation of tax-advantaged opportunity zones around the State of Indiana.

The bottom line is that Hoosiers continue to benefit from the Tax Cuts and Jobs Act. Workers are taking home more of their hard-earned money, and businesses of all sizes are expanding, hiring, and investing in their employees.

I look forward to working with my colleagues to continue supporting policies like tax reform that have our economy booming.

Thank you.

I yield the floor.

THE PRESIDING OFFICER. The Senator from Oklahoma.

Mr. LANKFORD. Mr. President, I want to join several of my colleagues today who are noting that we are approaching tax day. It is not a day Americans look forward to, but it is part of our responsibilities. The old joke about the two things that are certain—death and taxes—is still certain for all of us.

This year, it is interesting to approach this tax season in the first year of everyone filing under the new tax law. It has been fascinating to read some of the stories about what some of the media—the national media in particular—is saying about the tax law. They are so desperate to find anything to criticize. It is fascinating to me to read the headlines versus the stories.

The headline in this story in particular is “This is going to wipe us out,” in reference to the new tax law. When you read through the story and find out who they say is going to get wiped out, here is their illustration of the person: a person moving from a \$400,000 house this past year to one valued at \$1.1 million. He concedes he has a first-world problem of his taxes going up, but he says that owing more in taxes is “a little disheartening”—as he moves from a \$400,000 house to a \$1.1 million home. I am excited for him and his new home. I am sure it is beautiful. But that was their illustration of who is going to get hard hit by the tax changes.

This article from a national source said: “Is a Tax Refund Ahead in Your 2019? Some Taxpayers Received a Tax Bill Instead.” You go to the middle of the story, and they make this one little note: “Only about 5% of taxpayers . . . are expected to pay more under the new law.” In other words, 95 percent of Americans—even in this story that is a negative story about the taxes, they hide the simple fact that 95 percent of Americans will pay the same or less. The vast majority of those will pay less in their taxes for the next year.

How about this one. Here is another national story that came out. “Small business owners struggling to understand Trump’s new tax law.” When you get down to literally the last line of the story, it ends like this, with the same small business owner:

I don’t know [yet] if it’s going to impact my cash flow, the way I have to put money aside for this year, because I’m not sure. I may even do better [under the tax law], I don’t know [yet].

That was their whole story to say that people are struggling under this tax law—it was just the uncertainty.

What am I finding in Oklahoma? I am finding more jobs and more opportunity across the State. This is not some accident of history; this is the direct result of a change in the tax law.

I am quite confident that my liberal colleagues have all been very excited to find something to complain about through this process, but they overlook the simple fact that this one story buries 95 percent of Americans who do

the same or better under the tax law and that the vast majority of those are doing better under the tax law.

It was interesting. There was a Vox tweet that came out from a news source from one of the reporters who made this one comment this past week, saying: “Nobody likes to give themselves credit for this kind of messaging success, but progressive groups did a really good job of convincing people that Trump raised their taxes when the facts say a clear majority got a tax cut.”

My favorite: The left-leaning Tax Policy Center had to begrudgingly study the tax cut and what is actually happening and say: Middle-class taxes actually went down. Families kept almost \$1,000 more, which would have previously gone into government coffers.

What happened as a result of that, as a result of people keeping their own money and the withholding tables changing this past year so that each month, people are actually keeping more of their own money? Here is what happened: Our GDP grew at 3 percent a year—a dramatic increase from what we have had in the past; inflation-adjusted business investment has gone up 7 percent just since the tax cuts; and 215,000 new jobs have started on average every month since the tax cuts. Those are very strong numbers across the country. Unemployment has gone to 3.9 percent since the enactment of tax reform. Beginning in April of last year, the number of job openings in the national economy has exceeded the number of unemployed Americans—something that had not been recorded prior to April since records have been kept.

So starting this past year, there are literally more people searching to find other opportunities than there are opportunities out there because there are so many jobs open. So many companies are still trying to hire and are looking for people that people have the opportunity to stay at their same job, get better pay, or switch to a new job and get opportunities. That is providing more opportunities for more people to transition to a new job or make more money at their own job.

Well, what has happened on wages? As a result of what is happening in the economy, wages have gone up 2.9 percent just since the tax cut; that is, individual wages have gone up. What happened to income during that time period? Let me go back to the Obama time period. When President Obama was President, on average, income went up 1.8 percent; that is, total take-home. Since the tax reform, income has gone up 4 percent for each American. That is double the amount during the Obama administration. Again, this is not an accident of history; this is the result of the tax reform. This is what happens when people are allowed to keep more of their own money and spend it. More companies are doing better. There is more investment hap-

pening, more job opportunities, more opportunity to get a different job or to get a raise at your current job, and take-home pay has increased.

What has happened in people’s taxes? Well, early on this year, the stories, as I referenced before, were all about how tax returns were down. They searched to find anyone who had tax returns that were down. All those stories disappeared in late February, when the IRS brought out the latest numbers, not from January and early February but from February and March, and said: Actually, tax returns are up this year from what they were in the previous year.

As of the latest number, April 5, tax returns for individuals almost are dead even, exactly as they were last year. So the stories have disappeared from headlines that their tax returns changed because the IRS continues to report the facts. Actually, the returns are almost exactly what they were from the previous time.

So what has happened to actually help people in their paying of their taxes? Well, I started asking some of my team in Oklahoma to just ask people. When you are traveling around the State and when you are visiting people, just ask them how their taxes have gone and what has happened because people are filing now—just find out what is going on.

One of the dry cleaners in Enid let our team know that he is doing better in his small business taxes this year, and he is actually going to be able to put a downpayment now on some brand new equipment at his dry cleaner in Enid.

With another one we talked to—he is in his early thirties, married, he and his wife both work. They said they saved enough on their taxes this year from last year that they are going to start paying off some of their student loans and start paying down their car loan faster.

We spoke to one other gentleman who is also in his late thirties. They have one child who was born this past year. They said they have saved enough in their taxes from the previous year that they are going to be able to take care of some healthcare costs they have, and they are going to start setting aside some money to allow his wife to start a Roth IRA account. Starting their savings for their retirement in their thirties, when you should start saving for your retirement, they are able to do this year because of the change in the Tax Code.

With another gentleman we talked to who works in Oklahoma City, he reported that with his withholding changes that happened, he is now actually in a—he was in a 25-percent tax bracket and has now moved to the 22-percent tax bracket, and he is using his savings to take care of some of the issues he had in his own personal debt.

We have a married couple in Davis, OK, down in South-Central Oklahoma. Their income actually went up \$4,000

this last year. When they finished all their tax payments, their tax actually decreased by \$700 from one year to the next, even though their income went up.

Another couple down the street from Davis in Sulphur, OK, own a small farm. Their income went up \$7,000 last year from the previous year, and they were panicked about what would happen with their taxes. Well, their taxes actually decreased \$1,400 from the year before.

We have a police officer in Norman, OK, just south of Oklahoma City. He actually—he and his family, after they finished filing all their taxes, he said this:

I now bring home more in my check every 2 weeks because of the change in the Tax Code. It is making things so much simpler for us to be able to make ends meet.

There was a teacher in an elementary school. She noted, as simple as this may sound, that she has received \$10 more every single time a paycheck came out, and that made a difference for her as a first-year teacher just getting started.

There is a farmer with two kids. He was able to use the new child tax credits, and although his income was higher than the year before, his tax burden was \$3,000.

There is a pilot married to a nurse in our State. Their income actually increased in the past year as well, but he said with the lower tax rates and the child tax credits, their tax burden also decreased by \$1,000 from the year before.

All these are real-life stories of what is really going on in the State. As I hear all the different stories that come out, people lose track of the fact of what is really happening. While some of my colleagues have been so focused on trying to find some way to be able to damage the effect of tax cuts, families in my State know the difference.

One of the families we encountered this past week made a comment that they had a child born in 2018. That child was born in 2018 but actually very premature. Their medical bills racked up pretty quickly because the child was in the ICU. Then they started filing their taxes this year as their medical bills were coming in—by the way, their child is doing well and healthy. As they started filling out all their forms and were thinking about some of their bills, being able to cover their deductible, their tax bill came back in, and they saw their taxes are lower, and they are using their higher return this year to offset the medical costs from the early delivery of their child.

This is what tax reform looks like. Some of my colleagues try to spend all of their time saying tax reform is all about big corporations and Wall Street. Interestingly enough, most of the high-income folks in my State have said, actually, their taxes went up a little bit this year, not down. They are part of that 5 percent of Americans who didn't end up with a tax change. For the vast

majority of Americans who are working and putting ends together and taking care of their family, in my State and in other States, they are finding that tax reform is not some theory to them. It was a real help to their family in paying off debt, starting retirement, taking care of medical costs, taking care of their family, getting going on with life, and as the police officer in Norman said, "just making things a little simpler."

Tax reform is determined to help our economy, to get us growing, to get us going as a nation and provide more opportunities, and I am grateful, even in all the complexity of filling out tax forms, it is showing a real result in pragmatic ways to Americans.

This past weekend, I stopped and filled out my tax information—going through all the details and gathering all the forms and filling everything out. It is still a pain, and it is still not the most pleasant experience in all of life filling out your tax forms, but at the end of it, I reflected on some of these direct stories and realized there are people who really do feel the real effects of what is going on. Understanding all the frustration of filling out taxes, which is a pain for everybody, there is some real benefit this year versus the year before and I hope for the years to come.

I yield the floor.

The PRESIDING OFFICER. The Senator from Wyoming.

Mr. BARRASSO. Mr. President, you have heard the quote: "In this world, nothing can be said to be certain except death and taxes." Of course, that was from Benjamin Franklin back in 1789.

Well, just as Franklin predicted, the tax man cometh on Monday. This year, tax day follows a very strong March jobs report. Our booming economy remains an incredible boon for U.S. workers. Employers added 196,000 jobs last month. It beat all expectations. U.S. unemployment is right now at historic lows. It has remained at or below 4 percent now for over a year. Weekly jobless claims have fallen to a 50-year low—50 years. It has never been lower, and the unemployment rate for women is now the lowest since 1953.

Wages have increased by more than 3 percent, the fastest growth in a decade, and it is worth noting that in recent months, the biggest pay increases have gone to lower income workers. Bigger paychecks mean a higher standard of living. Bigger paychecks mean the median household income continues to rise and is, today, at the highest level ever in the United States.

There are currently 7.6 million jobs open. We actually have more open jobs in America today than we have people to fill them. Small businesses recently set hiring records, and 60 percent of small businesses have additional plans to hire more people. You would have to go back 20 years—two decades—to find as many new manufacturing jobs as we have added last year.

So this solid jobs news reflects an American economic renaissance brought about by Republican tax reform. Republicans reduced tax rates across the board. We have done it for individuals and have done it for businesses starting in 2018. We lowered tax rates for small businesses, as well as for family farms and family ranches, which is certainly a big thing for me in Wyoming. We nearly doubled the standard deduction. We cut our excessively high corporate tax rate as well so U.S. companies are able to compete better globally. We made it easier for business owners to recoup the cost of their investments because we want them to invest and hire more people in the process.

As a result of Republican leadership, American workers have abundant opportunity. The Washington Post reports that due to the strong labor market, economists, they say, now foresee "almost no risk of an imminent recession." According to the Post article, "As long as hiring remains strong and wages are climbing, the economy is likely to continue growing, experts say, because people typically spend more when they are not worried about losing their job."

Our economy is strong. Our economy is healthy. Our economy is growing. The U.S. GDP has risen 3 percent year over year. Lower tax rates have freed job creators, giving companies the confidence to invest, to grow, and to hire. Employers have created more than 3 million jobs since tax reform passed and 5.5 million new jobs since President Trump took office. With faster job growth and better profits, businesses can invest more in their workers.

Last year, a number of Wyoming employers boosted pay and benefits due to tax reform. Darden Restaurants, with locations nationwide, including in Cheyenne and in Casper, invested \$20 million in its workforce. Kroger grocery stores and convenience stores, with more than 1,400 employees in Wyoming, well, they invested \$500 million to boost worker pay. Kroger plans to add, actually, 11,000 more jobs.

Many companies in Wyoming have made similar investments. I hear about them every weekend. Our utility company in Wyoming, Rocky Mountain Power, has rewarded our customers as well. It decreased its electricity rates last year by 3 percent, and, they say, as of course other utilities have across the country, it is a direct result of tax reform.

Democrats, on the other hand, are threatening to reverse these gains and dramatically increase taxes with their extreme socialist agenda. Democrats want to take over all of healthcare in this country and eliminate insurance from 180 million Americans. That bill was introduced today by the Senator from Vermont and cosponsored by, I assume, just about every Democrat who is running for President who is a Member of the Senate.

Medicare for All, let's be clear, is government-run healthcare. It has an

estimated 10-year price tag of over \$32 trillion, meaning massive tax hikes for American families.

Democrats also want to control our energy sector. It is called the Green New Deal. Its estimated 10-year price tag is \$93 trillion. This unaffordable, unworkable plan would destroy our economy and dramatically increase taxes.

Far-left Democrats are touting tax-the-rich plans that would punish success. These include raising the top marginal tax rate to 70 percent, imposing a 2-percent annual "wealth tax," and raising the top estate tax rate to 77 percent on farmers, ranchers, and business owners.

Republicans dramatically reduced the estate tax or the "death tax" as a result of tax reform. This tax is double-taxation. It taxes money that has previously been taxed already. It hurts family-owned businesses, and it hurts ranchers and farmers and should be fully repealed.

Clearly, Democrats have taken a sharp left turn. Their policies will send our strong, healthy, and growing economy careening over the liberal cliff.

Republicans' pro-growth tax relief has produced a booming economy with millions of new jobs and larger paychecks. We freed job creators to hire again. We put Americans back to work. We raised the standard of living. Thanks to Republican tax reform, America is back in business.

So I say, we must come together. We must do it now. We must embrace commonsense policies that will continue our progress. Republicans have provided successful solutions. Democrats are now promoting the failure and the horrors of socialism.

Thank you, Mr. President.

I yield the floor.

THE PRESIDING OFFICER. The Senator from Delaware.

#### SOCIALISM

Mr. CARPER. Mr. President, thanks very much. Before I talk about the auto industry, the strength of our economy, and climate change, I want to say a word about socialism.

I am a Democrat. I am not a socialist. I was a naval flight officer for 23 years, plus 4 years as a midshipman before that. I had three tours in Southeast Asia, and I am the last Vietnam veteran standing.

I have no interest in supporting a socialist agenda—none at all, none at all. In fact, I don't know if many of my colleagues feel that way, either.

I do know this, though. I know an election was held in November of 2008. We were in the worst recession since the Great Depression. Banks stopped lending money. The unemployment rate reached 10 percent. Banks were not lending money to people to go to school, to start businesses, to buy cars. It was a terrible time.

We had an election. The voters of this country decided to change horses, and Barack Obama succeeded George W. Bush. Joe Biden was elected Vice President.

They started at the bottom. It hadn't been that bad in this country in terms of our economy since the Great Depression. Eight years later, we had another election, and the new administration inherited the longest running economic expansion in the history of this country.

I will say that again. The Trump administration inherited in January of 2017 the longest running economic expansion since the Great Depression.

Add to that the tax bill that pumps up the economy, and now we are 10 years into an economic recovery. That is the good news. It has been 10 years.

The unemployment rate is low. I think one of our earlier speakers said that GDP growth from last year was 3 percent. That was actually a little bit under 3 percent. He said it hadn't been that low for a long time. I think that low was reached maybe in a couple of quarters of the last year or so of the Obama administration.

But what I am concerned about are two things. One, a lot of money that goes to businesses through the tax bill—a lot of it—has been used for stock buybacks. It pumps up the value of stocks. It pumps up the value of the stock exchange, and it gives us a feeling of elation and jubilation. But we need to temper that a little bit with something else, and that "it" is called a deficit.

We had 4 years of a balanced budget. We hadn't been able to balance our budget from 1968 to about 1998. We couldn't balance our budget. The last 4 years of the Clinton administration, we had four balanced budgets in a row.

We also had a great recovery from an economic recession inherited in 1993, beginning with the Clinton administration, and we turned over a strong, robust economy to the George W. Bush administration in 2001. He also turned over to him a balanced budget—about four in a row.

Eight years later, we didn't have a balanced budget anymore. We had a huge deficit, and we were in the worst recession since the Great Depression.

Sometimes we reimagine history. I just want to set the record straight.

I used to be the treasurer for the State of Delaware when we had the worst credit rating in the country. We were at 29. We couldn't balance our budgets for nothing. We had the worst credit rating, tied with Puerto Rico. We were dead last. The people in Puerto Rico were embarrassed to be in the same shoes as us in terms of our credit rating. So I have some idea of what it is like to be in debt and some idea of how to get out of debt.

We are looking at debt right now in this country, coming off of the debts of the last fiscal year, of \$750 billion—"billion" dollars. This year's deficit is expected to reach \$850 billion—"billion" dollars. Next year, it is expected to reach almost \$1 trillion in 1 year—in 1 year.

That is no way to run a business, no way to run a government.

As a guy who is the senior Democrat on the Homeland Security Committee and viewing what is going on at the Department of Homeland Security, when we worked so long on a bipartisan basis to stabilize that Department and to enable them to do their job and to have the resources they need, to see the kind of turmoil that is going on in that Department breaks my heart. It breaks my heart.

That is the bad news.

The good news is that we had a markup today in the Environment and Public Works Committee. My colleague SHELDON WHITEHOUSE was there. We passed three pieces of legislation, all with bipartisan support. I think all of them passed unanimously.

One is called the Diesel Emissions Reduction Act. What does it do? It reduces emissions from diesel engines. The good thing about diesel engines is that they are in cars, trucks, vans, trains, boats, and locomotives. There are probably several million diesel engines in this country. They last a long time. A lot of them are really old, and a lot of them put out a lot of pollution.

Did you ever watch a diesel truck at a stoplight? The light changes and the diesel truck starts out, and black plumes of smoke come out of the back of the diesel truck. That is called particulate matter, and some of that particulate matter is called black carbon.

What does that black carbon do? It is about 1,000 times worse for our climate and our atmosphere than carbon dioxide. There is actually an American-made technology that will reduce emissions from those diesel trucks by as much as 90 percent.

If we are serious about doing something about climate change and reducing the impacts of climate change—extreme weather and all kinds of things—and if we are interested in doing that, we can reduce black carbon. Again, unanimously, our committee supported bipartisan legislation to do just that.

We have been doing this since 2005—using American technology and creating American jobs to do good things for our climate and our atmosphere. Those are the kinds of things we can do and we ought to do. Those are the things we can do and we ought to do.

It shouldn't all be blaming one side or the other. Let's find things we can work on together. I think for me the Holy Grail in terms of public policy, as the senior Democratic Senator serving with Mr. WHITEHOUSE and JOHN BARRASSO, our chairman, is this: How do we clean up our air? How do we clean up our water? How do we do good things for climate change and reduce the extreme weather?

How do we do those things and create jobs? By doing those three things, we do create jobs. Today in this country about 157 million people went to work. Three or four million of them went to work on jobs that have something to do with sustainable energy, clean energy, climate change, and holes in the ozone—prohibiting them and fixing