

TABLE T18-0026—THE TAX CUTS AND JOBS ACT (TCJA). ALL PROVISIONS AND INDIVIDUAL INCOME TAX PROVISIONS TAX UNITS WITH A TAX INCREASE OR TAX CUT, BY EXPANDED CASH INCOME LEVEL, 2018—Continued

[All provisions]

Expanded Cash Income Level (thousands of 2017 dollars)	Tax Units		Tax Units with Tax Increase or Cut				Average Tax Change (Dollars) for all Tax Units	
	Number (thousands)	Percent of Total	With Tax Cut		With Tax Increase		All Provisions	Major Provisions Included Here
			Pct of Tax Units	Avg Tax Change (\$)	Pct of Tax Units	Avg Tax Change (\$)		
More than 1,000 .....	670	0.4	78.2	-75,110	20.8	98,200	-41,910	-38,290
All .....	176,100	100.0	64.8	-2,180	6.3	2,760	-1,260	-1,240

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0217-1).  
\* Non-zero value rounded to zero.

Mr. GRASSLEY. Mr. President, I hope that the New York Times article will be a wake-up call to congressional Democrats and people outside of Congress to abandon this misleading rhetoric. Unfortunately, it is more likely they will continue their campaign of misinformation. Yet, as more and more hard data come in on the benefits of tax reform, it will become harder and harder for the American public to take the Democrats seriously with their rhetoric.

With the tax filing season now behind us, we are finally starting to get some of this hard data. H&R Block has released data for this filing season based upon its experience in helping taxpayers during this filing season, which demonstrate how taxpayers fared in each State. Again, as you can see from this chart, taxpayers who are in red and blue States alike have all benefited from tax reform.

One knows what the rhetoric was around here even before we voted on this bill: It is an attack on the blue States. Well, it didn't turn out that way. On average for all States, taxpayers saw a 24-percent reduction in their tax bills.

This data directly contradict misleading arguments by these Washington Democrats, as I stated, that tax reform was an attack on high-tax blue States due to the cap on the State and local tax deductions, and we set that cap at \$10,000.

According to H&R Block, not according to this Senator, some of the largest tax reductions are actually found in the high-tax blue States. On average, taxpayers in New Jersey saw the largest reduction in their tax bills at 29 percent. New Jersey, based on the last several elections, is a blue State. Massachusetts had the second largest reduction of 27.6 percent, and California had the third largest with 27.1 percent. They are blue States.

The fact is, on average, taxpayers in every State have benefited from tax reform, and in some cases, high-tax blue States have fared even better than red States.

I am proud of the work we did on tax reform. No bill is perfect, and we still have work to do in addressing a number of technical correction issues, but we have kept our promise to enact meaningful reform that has cut taxes for the middle class.

Even more important is what tax reform means for long-term economic

growth. It doesn't take a tax expert to see that income, wages, jobs, and unemployment numbers have all very much improved since the enactment of this tax bill. That then reflects in significant benefits obtained by American workers. Of course, that is on top of the direct tax relief that hard-working individuals and families are already receiving, which I described at the beginning of my remarks.

Annualized growth in real after-tax personal income averaged 2½ percent during the Obama administration; it has averaged 3.3 percent since tax reform.

Annualized growth in real average hourly earnings averaged a mere 0.6 percent under Obama compared to 1.7 percent following the enactment of the tax bill. So it is about three times as much.

Monthly job gains averaged 110,000 under President Obama; they averaged 215,000 after this tax bill passed.

There have been nearly 5.4 million jobs created since January of 2017, with more than half of that job creation having occurred since the enactment of tax reform.

Under President Obama, the unemployment rate averaged a whopping 7.4 percent. Today, it averages 3.9 percent.

Following tax reform and for the first time since 2001, the number of job openings in the national economy has exceeded the number of unemployed Americans—a phenomenon that has continued for the past year. That means an American who wants a job can get a job.

To say it simply, tax reform is working for America. For the Democrats to suggest otherwise is nothing more than their continued effort to mislead the American public. I invite the Democrats to take a page from the New York Times article, acknowledge the facts, and work with us to continue to improve the economic environment for hard-working individuals and families all across this great country.

I yield the floor.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. BRAUN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

OPPORTUNITY ZONES

Mr. BRAUN. Mr. President, I thank Senator ERNST for allowing me the opportunity to talk about opportunity zones.

So much has happened since President Trump has been elected that I think has brought opportunity. The economy is obviously booming. In the State of Indiana, for instance, we have 156 opportunity zones in 83 different cities and 58 counties. That is a lot in one State. This is investment into these areas that need jobs. Capital investment is hard to measure. Thank goodness it has come along and has been an opportunity that we in the Hoosier State have taken advantage of.

We are one of the lowest unemployment States in the Union. I am from Dubois County, from the town of Jasper, which supports the lowest unemployment rates in our State—a State of enterprise, a State of commerce. Workforce development is probably the most critical issue that faces our State, but we do a lot of other things well. We live within our means. We addressed infrastructure back in 2017 by repairing roads and bridges and by doing a lot of things well.

We have 80,000 jobs in our State that need one simple thing, and that is proper training.

When I went to school back in the seventies—it dates me a little bit—I took industrial arts. You had a shop class. You had a welding class. You had practical training that led you into good-paying jobs. Somewhere along the way, we kind of almost stigmatized that pathway called career and technical education. We have schools like Ivy Tech. When I was a State legislator, there were 19 different programs, and we were spending nearly \$1 billion a year, but we were not providing proper training for high-demand, high-wage jobs.

In our State, we are shipping out twice as many 4-year degrees as we use. Something is not right. I just spoke with an online college, which is another issue I want to mention. The cost of these 4-year degrees has gotten way out of hand. Many graduates spend \$80,000, \$90,000, \$100,000. They take on that debt and have jobs that are not marketable.

We need to pay attention to the simple things that most States need by re-orienting the focus of education and providing proper training for jobs that

in many cases pay more than 4-year degrees, those that start in the neighborhood of \$40,000 to \$60,000 and have good benefits and potential wages of over \$100,000 a year. In our State and in most States across the country, those are the jobs that need to be filled.

In my own company, 80 jobs can't be filled because, really, there needs to be a better curriculum at the high school level, one from which you get basic skills taught rather than the misguided approach of overemphasizing 4-year degrees. There is nothing wrong with that, and everyone should aspire to that, but the market doesn't necessarily need it. It will pay more for a lot less education, and you will not be walking away with the debt that so many students do in this day and age.

Tax reform then came along. As a business owner, I can clearly say that there has been nothing in the 38 years of building a little Main Street business into a national company that has catapulted our ability to do more for our employees than what has happened with tax reform.

An opportunity zone is a great idea. We need to have more of it, and we need to make sure this institution starts to set an example across this country whereby we live within our means and not create \$850 billion deficits annually on top of \$22 trillion of debt. We all know that is going to lead us nowhere other than into despair down the road.

Again, I am here to tout what tax relief and the JOBS Act did, as well as opportunity zones, which we have run with in the Hoosier State. We also need to fix a few things, like matching training and education with high-demand, high-wage jobs. If we do that across the country, I think we will be into decades of prosperity that will prevent us from maybe going down that trail of some of the things we have heard about recently, like the Green New Deal, Medicare for All, and a lot of things that we know we can't afford and that will not work.

Thank you.

The PRESIDING OFFICER (Mr. PERDUE). The Senator from South Carolina.

Mr. SCOTT of South Carolina. Mr. President, I thank Vice Chair ERNST for putting this event together on the floor to talk about the success of opportunity zones and what they could mean for so many Americans who desperately need the assistance in so many places. Without any question, this is a great part of the tax bill that has not received enough attention. A lot of folks know about opportunity zones, and a lot of folks are excited about opportunity zones.

I would like to spend a little time talking about the success of our economy and touching on some of the issues that my colleague Senator BRAUN spoke about as well, those being the importance of workforce development and of making sure our workforce has the skills that meet the jobs of our current economy.

One estimate said that perhaps there are a million more jobs than there are people looking for work, and a part of the reason why that is so is because we still need to make sure that we harmonize the skill set necessary to do the work with the skills being taught or trained to our younger folks and folks looking for work.

This has been an amazing journey from an economic perspective, when you think about where we are financially as a country.

This past quarter we saw the announcement of a growth rate of around 3.2 percent. That is astounding because all of the estimates were so significantly lower.

We finished 2018 with a growth rate of around 3.1 percent. Now, we have not seen that acceleration in our economy in a very long time. So it is really good news for those folks looking for work.

Our unemployment rate is near a 50-year low—somewhere between 3.8 and 3.9 percent. This is something we haven't seen in a very long time. African-American unemployment is near 7 percent. Some of the lowest numbers ever recorded in the history of the country for African-American employment are there now. Hispanic unemployment is in the same range—very low, record lows.

We have seen wages in the last several months continue to increase. Wage growth is now hitting the bottom quintile of our workforce at a 3-percent growth rate, which is really good news because it was another one of those targets that we knew was important for us to reach.

Said differently, income disparity is shrinking because of the success of our Tax Code and the success of our regulatory reset, and that is good news for everyone.

The economic recovery, however, has been uneven. Part of the challenge that we see is that there are areas of our Nation that are not doing as well as the numbers I have just indicated. That reinforces the fact that, as a whole, the Nation is succeeding and the people of our country are succeeding at a much higher level and at a faster clip. However, rural America still lags a little behind and needs more tools in the toolkit, more arrows in the quiver to address some of the challenges that are endemic and specific to those rural parts of our country.

I am thankful to have partnered in the opportunity zone legislation with folks who are compassionate and who are committed to making sure that rural America realizes its full potential.

I have had an opportunity to travel this country on my national opportunity zone tour. I have gone from places in Florida, with Senator RUBIO, to parts of our country that I have really enjoyed seeing, but I can't articulate fully the passion that I saw in folks from West Virginia, New Hampshire, and Iowa when we had a chance to tour these three States and learn

more about the rural economy and the potential in those rural economies.

I remember vividly walking down in Huntington, WV, with my good friend Senator CAPITO. We had a great visit in Huntington, WV, and what we realized there was the passion of the people and the willingness to work were evident and that we needed to bring more resources to the table so that the employers and would-be employers would make the investment in Huntington, WV, and in other parts of rural West Virginia.

We left there encouraged and enthusiastic because the opportunity zone legislation was seen as a true tool in the toolkit for rural America that needed to be rolled out. At that time, it hadn't been rolled out like it has been now.

So today we see over \$100 billion migrating toward opportunity funds. That means good news for rural America. If we are able to continue that progress, we will see rural America live its full potential, and that is great news.

I enjoyed visiting New Hampshire with Governor Sununu, where the unemployment rate is 2.4 percent, one of the lowest in the country. But even in a place like New Hampshire, where the unemployment rate is really low, the rural parts of the State were still devastated and needed an infusion of hope and opportunity. The O zone, or the opportunity zone, has presented itself as one of the many solutions necessary to confront some of the rural issues that we saw in New Hampshire.

I enjoyed my time in West Des Moines with Senator ERNST, as we had a chance to visit a potential housing project incubator at a church, where folks were fascinated by using the tax deferral to encourage and to attract more investment into West Des Moines because the people are willing to work. There is dignity in all work, and they understood that. They were passionate about opportunities, and they needed another tool to make it happen.

Opportunity zones are a part of that toolkit, and I will say, without any question, that when you think about great leadership, it is hard to have missed the compassion and the passion that JONI ERNST has for her constituents and her business owners and her willingness to partner with legislation like the opportunity zones and partner with the entrepreneurs of her State and the folks who are looking for ways to reinvest in their own neighborhoods to help encourage and to support a willing workforce.

That tool of opportunity zones can be brought to bear against some of the strongest and hardest challenges in rural America, and I am here to say thank you to my colleagues for, a, making sure that opportunity zones are a reality; b, for taking this time on the floor to encourage others, especially our rural Americans, to stay hopeful; and, c, to continue to address some of the challenges that Senator BRAUN mentioned about the workforce

development and harmonizing the skill set with the workforce in a way that allows for those folks to realize their full potential and live the American Dream.

I yield to Senator CAPITO.

Mrs. CAPITO. Mr. President.

The PRESIDING OFFICER. The Senator from West Virginia.

Mrs. CAPITO. Mr. President, I want to thank my colleague Senator TIM SCOTT from South Carolina. I am going to talk a little bit about our visit later, but our visit was really tremendous in West Virginia.

#### ORDER OF PROCEDURE

Mrs. CAPITO. Mr. President, I ask unanimous consent that all postcloture time on the Brasher nomination expire at 3 p.m. today and that, if confirmed, the motion to reconsider be considered made and laid upon the table and the President be immediately notified of the Senate's action.

I further ask that following disposition of the Brasher nomination, the Senate vote on the motion to invoke cloture on the Ruiz II, Arias-Marxuach, and Wolson nominations in the order listed, and that if cloture is invoked on the nominations, the postcloture time on the nominations expire at 10:30 a.m. on Thursday, May 2, and the Senate vote on confirmation of the nominations in the order in which cloture was invoked; and finally, if confirmed, that the motions to reconsider be considered made and laid upon the table and the President be immediately notified of the Senate's action.

The PRESIDING OFFICER. Is there any objection?

Without objection, it is so ordered.

#### OPPORTUNITY ZONES

Mrs. CAPITO. Mr. President, I am here to join my colleagues today to speak about what I believe is one of the most significant parts of the Tax Cuts and Jobs Act that we passed a little over a year ago, and that is the opportunity zones.

Senator SCOTT is the author and the brains behind this concept that he has been working on for years, and I was really proud to be a cosponsor of that bill and am excited to see what is going to happen.

Ever since that historic legislation that we passed and became law in 2017, I have heard from many individuals, families, and small businesses back in West Virginia about all the ways that they have benefited from this. I have met with families who have been able to save for their children, whether it is to increase their children's education or to actually get some things done around the house that they hadn't been able to afford before.

I have spoken with small businesses that have been able to expand their operations and create new jobs. I have heard from individuals who have been able to give back to their churches and to their communities. I have seen—which, I think, may even be the most significant—a renewed sense of optimism and hope about where our econ-

omy is going, not just in our State but across the country.

Many critics of the tax cut legislation said folks like those living in West Virginia wouldn't feel the positive effects, but I can tell you that we have experienced that in West Virginia. Those same critics then said that the benefits would only be temporary.

I heard Senator SCOTT talk about the growth figures over the last quarter. It is phenomenal. I have seen figures in West Virginia of how wage growth is increasing and how our annual salaries are increasing.

Our unemployment still remains a little bit high, but it is still moving down over the last month.

As recently as last week, I met a small business owner in South Charleston who is currently creating new jobs because of that tax reform.

But thanks to a specific provision in the tax reform bill—a provision, as I said, that Senator SCOTT sponsored and that several of our colleagues joined in—I am positive that the new tax law will continue to drive economic growth and optimism through opportunity zones.

Now there is no State better made for an opportunity zone investment than our State. I am going to sell it right here.

As my colleagues before me have explained, the idea is quite simple. It is to incentivize private investment in communities that need it the most—communities that, for one reason or another, have struggled more than others economically and that have been hit hard and are in need of not just a little but a major jump start. They are communities full of great people—people with great ideas and strong ambition—but they are in need of the capital to get those ideas off the ground, to start and expand their businesses, and to drive that growth and development.

That is something that is really not easy to do in a small State, particularly a small rural State. It is very difficult.

The New York Times actually reported recently that the rural areas around our country accounted for just 3 percent of America's job growth between the years of 2010 and 2014.

But with the creation of the opportunity zones, enthusiasm is growing across the Mountain State when it comes to our economic potential.

Senator SCOTT talked about his visit to Huntington, and he did remark on the enthusiasm that he saw firsthand when he visited with me and we toured 3 of our State's 55 opportunity zones. During that visit, we met with a lot of businesses. We met with local and government leaders, and we met with education officials and city officials about how opportunity zones can shape growth in that community, as well as in others across our State.

I think Senator SCOTT would agree that the optimism was there and the excitement was palpable.

The mayor of Huntington, Mayor Steve Williams, actually put it best when he characterized the trip as an opportunity to show not only what the community has been able to do to attract investment but, better yet, what the community aspires to do and become in the next generations or the next decades.

That is really what opportunity zones are all about—not only driving investments today but building those foundations of growth and development for the future.

I think we can all think of an area we either live near or we have driven through in our respective States that maybe used to be vibrant communities, whether in, say, Wheeling, where they had a big steel industry at some point, or in Weston, where there was a glass industry at some point. The downtowns have begun to shrink, but they are almost like sleeping bears. They are ready to wake up, and that is what I think opportunity zones are going to do.

Today, a little less than a year ago, the Governor made the appointments of 55 areas in our State. Law firms, accounting firms, investors, and several others are working in our State to use this new tax provision to bring jobs and growth to parts of our country that need it the most.

Communities are developing pitch books—I have seen a couple on the internet—to market their projects and proposals. Our city of Parkersburg is a great example of that. A nonprofit put together a pitch book that shows where the investments can occur in and around those opportunity zones surrounding Parkersburg.

We have also seen the establishment of our first opportunity fund, called the Savage Grant.

So we have some great momentum. We are working to build on it. My staff has just done an outreach in almost every single county, and we just finished a 3-day educational tour in partnership with West Virginia Forward, the Federal Reserve Bank of Richmond, the West Virginia Department of Commerce, and the Benedum Foundation to spread the word.

Also, nonprofits are really interested in seeing this work. It takes some of the pressure off of them. If the private investor can come in, then the nonprofits can come in and provide some of the alternative services and additional services that would be needed.

So we are going to keep at it, and with Treasury's release of the most recent opportunity zone regulations, the program will be a viable tool that will be more viable than ever for investments in our operating businesses.

I am confident that West Virginians and others will make the most of it, and we should make the most of it because this is a great idea and a great opportunity. It is a way to transform our communities and to improve our communities and to lift up individuals and businesses that contribute, and to