

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