

New York will still experience an exodus of taxpayers, which will drain local resources and impact services. For those House Republicans, voting for the conference report is a poisonous vote, substantively and politically, not to mention that home values will fall in those districts of those House Republicans. If they are voting to decrease home values by 10 or 8 percent for every homeowner in their districts, that is political suicide. Why would they do it? That is what will happen, and the homeowners will start seeing that right away.

Another problem: The last-minute inclusion of a corporate AMT has Republicans and corporate leaders scrambling to figure out if it will have the unintended consequence of functionally eliminating the value of the R&D tax credit. Remember, the corporate AMT was added at the last minute because Republicans needed more revenue to offset a generous rate on passthroughs.

That is what Republicans were working on in the waning hours of last week, not trying to figure out how we could help middle-class families with kids in college, with kids who have serious medical expenses, and not reducing the impact that it would have on our deficit. Oh, no. They were busy figuring out how to make tax cuts for the wealthy even more generous as 70 percent of our passthrough income already flows to the top 1 percent, not the top 20 percent, not the top 10 percent—the top 1 percent. There is 70 percent of passthrough income that goes to the top 1 percent of earners. The Republican tax bill already slashed the rate on passthroughs, but several Republican Senators withheld their votes until that loophole was widened further.

I understand that they wanted to help smaller businesses, but take the time and figure out how to help the small businesses without helping the hedge funds, corporate law firms, the big lobbying firms, and other wealthy individuals. Take the time to figure it out—but no. In the rush to get a crumb for small business owners, they are giving a whole, big, nice chocolate layer cake to the wealthy. It is wrong, very wrong.

The inclusion of the corporate AMT is another reminder that Republicans cannot have it both ways. You cannot cut every conceivable tax on big corporations and the wealthy without blowing up the deficit. If Republicans are forced to go back and look at the corporate AMT, they will have to find revenue elsewhere. Will they slightly lessen another corporate tax break or will they ask working Americans to pay more, which they have done in previous iterations on this bill?

Yesterday, we learned the Republican leadership circulated talking points that questioned the legitimacy of the Joint Committee on Taxation—the nonpartisan, independent scorekeepers of tax legislation. Rather than con-

front the awful truth that their bill will not pay for itself as it, instead, costs about \$1 trillion even with dynamic growth estimates, the Republican leadership asked its Members to shoot the messenger. The JCT, which is widely respected and always accepted by both parties, is, all of a sudden, a pariah in Republican circles because it told the truth—that this bill would not cause the growth they projected, that this bill will increase the deficit far more than the Republicans had hoped.

The Republican leadership tried to discredit the nonpartisan umpire it had long praised and had appointed. What a disgrace. It brings up that what has happened in the last week or two here has been one of the most disgraceful episodes in the history of the Senate—a major bill done behind closed doors, rushed through. Then, adding insult to injury, the truth-tellers—the independent, appointed-by-Republican monitors—were discredited because our Republican colleagues didn't like hearing the answer.

There is still time to avert this awful bill. If my Republican friends vote no on the conference bill, we can do a bipartisan tax reform bill. We can pursue a much better process and get a much better product and go so far as to heal a Senate that has been wounded by partisanship and strife, greatly aggravated by the majority's actions on this tax bill.

#### ISSUES BEFORE THE SENATE

Mr. SCHUMER. Mr. President, instead of rushing a bad tax bill through the conference, the Senate should focus on the bevy of year-end issues confronting us. First and foremost, we must reach a spending bill that would have us meet our commitments to support the military and also urgent priorities here at home, such as combating the opioid crisis, shoring up pension plans, supporting veterans' healthcare, relieving student loan debt, and building rural infrastructure.

In previous budget agreements, Democrats have always strived to achieve parity between our investments in defense and jobs and economic development here at home. It has continually been a sticking point with Republicans as we go through these negotiations. They want to increase the spending for defense, the military, but shortchange important domestic programs such as infrastructure, education, scientific research—measures that create jobs and help the middle class. We Democrats support an increase for our military, but we want to make sure other crucial programs don't get left behind. So we will fight just as hard in this budget agreement to ensure that for each dollar we add for defense, a dollar is added for domestic economic development, 50-50.

We care about our soldiers. They are the greatest. They are risking their lives for us, but we also care about a pensioner who spent his whole life

working in the steel mills, working driving a truck, working building buildings. They religiously put money away every month so they would have something when they retire, and if it is not there—they are important too.

General Mattis came to see me and told me how badly our Defense Department needs help. I agree, but I told him to go back to the White House and tell the White House the domestic side of the ledger needs help as well. Spending on the domestic side of the ledger is lower than it was in 2010, despite increased costs.

We also need to provide funding for Community Health Centers, the Children's Health Insurance Program, relief for millions of Americans still recovering from national disasters, and we must come together on a bipartisan bill to support the Dream Act along with tougher border security measures. So it is a lengthy to-do list. It will require hard work, steady cooperation, and compromise on both sides.

Last night, however, there was a concerning spectacle on the House floor. The freedom caucus held up an unrelated vote on the tax bill—who could figure—because they were unsatisfied with the Republican leadership's plan to keep the government open. If we are going to solve all the problems that confront us before the end of the year, House leaders cannot let the Freedom Caucus—a small band of hard-right reactionary conservatives—run the show. If they cooperate with Democrats, they can accomplish something. To just let the Freedom Caucus dictate is a recipe for chaos.

Once again, negotiations broke off because we were at an impasse on the 50-50 parity for defense and nondefense. That has been very important to Democrats for years. We have settled our budget agreements, our spending policy, omnibus agreements always with 50-50, and we believe it is still important today—parity, parity, parity.

As we continue to negotiate with our Republican counterparts, we hope the Republican leadership can avert more of this unnecessary hostage-taking like we saw on the House floor last night that can only impede a serious, ongoing bipartisan negotiation.

I yield the floor.

#### CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER (Mr. STRANGE). Morning business is closed.

#### EXECUTIVE SESSION

#### EXECUTIVE CALENDAR

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to executive session and resume consideration of the Nielsen nomination, which the clerk will report.

The senior assistant legislative clerk read the nomination of Kirstjen