

CELEBRATING GOD'S WORD

(Mr. ARRINGTON asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. ARRINGTON. Mr. Speaker, I rise to support 76 years of celebrating God's Word during National Bible Week. No other book has sold more copies or changed more lives than the Bible.

Abraham Lincoln said: "In regard for this great book, I have this to say, 'It is the best gift God has given to man. All that the good Savior gave to the world was communicated through this book.'"

May we always remember the impact the Bible has had on this country and on our democracy. May we govern according to its timeless precepts and principles, and may God bless these United States of America.

□ 1730

GOP TAX SCAM BILL

(Ms. JUDY CHU of California asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. JUDY CHU of California. Mr. Speaker, I rise in opposition to the GOP tax scam bill, H.R. 1, which, considering who it really helps, should be labeled "H.R. 1 percent."

As a member of the Ways and Means Committee, I offered amendments to ensure the middle class benefits, but Republicans rejected those proposals in order to give away tax cuts for corporate interests and the top 1 percent. Instead, H.R. 1 percent repeals the deductions for State and local taxes, raising taxes on California families who already pay more to the Federal Government than they receive back. In fact, the average middle class California family who owns a home will see an average tax increase of 26.4 percent, making California the hardest hit State in the country. It is outrageous.

The SALT deduction enables communities to fund important services that improve our quality of life, like law enforcement, infrastructure, and education. But repealing it forces constituents in my State to either accept higher taxes or a lower standard of living, all to pay for tax cuts for corporations and the wealthiest few.

Mr. Speaker, I urge my colleagues to vote "no" on the GOP tax scam.

TAX REFORM

(Ms. MICHELLE LUJAN GRISHAM of New Mexico asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. MICHELLE LUJAN GRISHAM of New Mexico. Mr. Speaker, I would love to vote for a bipartisan tax reform that supports middle class families, ensures the wealthiest Americans pay their fair share, invests in the next generation, and protects small businesses.

However, I can't vote for legislation that would raise taxes for 13 million middle class households next year; or that would give the top 0.1 percent of Americans an average tax cut of over \$320,000 while raising taxes on 36 million families by 2027; or that would provide more tax benefit to the richest 1 percent than the lower 95 percent of Americans combined.

Saddling the next generation with \$1.7 trillion in debt while prioritizing millionaires and billionaires at the expense of everybody else is irresponsible and cruel.

Mr. Speaker, I could spend countless hours describing how this bill harms middle class families, students, the elderly, and businesses in my home State of New Mexico, but since I only have 1 minute to address the floor today, I will be back tomorrow to talk about how this bill devastates investment and job creation in the quickly growing renewable energy industry in my home State of New Mexico.

TAX REFORM

The SPEAKER pro tempore (Mr. FITZPATRICK). Under the Speaker's announced policy of January 3, 2017, the gentleman from California (Mr. GARAMENDI) is recognized for 60 minutes as the designee of the minority leader.

Mr. GARAMENDI. Mr. Speaker, a moment ago, you heard from my colleague from California (Ms. JUDY CHU) about the tax bill. She put the first page of H.R. 1 up and she added this little percentage, H.R. 1 percent. I thought that was not only accurate, but it really does reflect what I was going to show a moment ago, and then I decided to use hers.

H.R. 1 is really about the 1 percent. The top 1 percent wealthy Americans would get 50 percent of a \$1.5 trillion gift from the American people, which really amounts to an enormous transfer of wealth from the working men and women of America who depend upon programs like education—and that was discussed by my colleagues a few moments ago—and depend upon medical services from Medicare, Medicaid. In California, we call it Medi-Cal.

But what is going to happen here with this \$1.5 trillion tax cut—and when you add the interest to it, basically, a \$2.3 trillion bogus deal that our Republican colleagues are putting forth—is what I call the Texas two-step. This really is Mr. BRADY from Texas' program to really do a two-step, together with the Speaker of the House, Mr. RYAN.

The two-step was laid out in the budget bill, and the two-step is this:

First, make a monumental tax cut that really is for the superwealthy. And then as soon as you get that signed by President Trump, you do the second step, which is to do massive cuts so that you can deal with the deficit.

So I am going to just bring up the issue of the deficit for just a moment

with this. I don't expect you to really look at all of these numbers, but this is the structural deficit that exists today: \$563 billion structural deficit. Every year—this year and in the past years—we are running a serious deficit: \$1.5 trillion. Ten years from now, it is going to be over a \$1 trillion-a-year structural deficit.

So what does H.R. 1, the 1 percent bill, do to you?

What it does is it adds to the structural deficit this year \$115 billion; and, in 2027, it will add \$155 billion.

You can look at it this way—and perhaps this is a little easier to understand. It is about the deficit, and this is why the two-step is going to happen.

By the way, all of the deficit hawks that once occupied that entire array on the right side of the congressional House of Representatives disappeared. They migrated. They migrated south or somewhere. But I will tell you this: as soon as this H.R. 1 percent passes, the deficit hawks will return with a mighty force to make cuts.

So here is what happens to the deficit: it starts down there—this is the annual, not the total deficit—and rises to this in 2027. This little orange across the top is what will be added. We don't deal with the deficit directly.

So here is the deal, folks: cut taxes now so that the superwealthy, five of which are in President Trump's administration—oh, yes, eliminate the estate tax. Great idea.

Do you know what that means to the Trump family?

If his wealth is \$10 billion, as he says, what it means is that somewhere around a \$4 billion tax avoidance. Eliminating the estate tax and the Trump family immediately saves \$4 billion. But maybe his net worth is really only \$4 billion. So maybe it is just a \$1 billion tax savings. That is just on the estate tax alone.

This is a bad deal for Americans. It will increase the deficit and it will create what we call the Texas two-step. Or maybe we should call it the Speaker RYAN two-step.

Mr. Speaker, let me introduce a couple of my colleagues who have joined us today from the State of New York.

Mr. Speaker, I yield to the gentleman from New York (Mr. SUOZZI) to comment on this piece of legislation and what it means to his constituents.

Mr. SUOZZI. Mr. Speaker, I thank Mr. GARAMENDI for bringing this Special Order to the floor today.

Mr. Speaker, I am here to point out the unfairness of the Republican-led bill for tax reform, as they claim, that would be devastating to New York's middle class families.

I want the people at home to know that the U.S. Conference of Catholic Bishops have said:

"This proposal appears to be the first Federal income tax modification in American history that will raise income taxes on the working poor while simultaneously providing a large tax cut to the wealthy."