

as quickly as possible. These young Dreamers have done nothing wrong. They have done everything right. They have done everything they have been asked to do. It is time to make sure our country stands up and keeps its promises to them. That is what our neighbors would do.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant bill clerk proceeded to call the roll.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. HOEVEN). Is there objection?

Without objection, it is so ordered.

The majority leader.

TAX CUTS AND JOBS ACT—CONFERENCE REPORT—MOTION TO PROCEED

Mr. MCCONNELL. Mr. President, I move to proceed to the conference report to accompany H.R. 1.

The PRESIDING OFFICER. The question is on agreeing to the motion.

Ms. CANTWELL. Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The senior assistant legislative clerk called the roll.

Mr. CORNYN. The following Senator is necessarily absent: the Senator from Arizona (Mr. MCCAIN).

Further, if present and voting, the Senator from Arizona (Mr. MCCAIN) would have voted "yea."

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 51, nays 48, as follows:

[Rollcall Vote No. 321 Leg.]

YEAS—51

| | | |
|-----------|-----------|----------|
| Alexander | Fischer | Paul |
| Barrasso | Flake | Perdue |
| Blunt | Gardner | Portman |
| Boozman | Graham | Risch |
| Burr | Grassley | Roberts |
| Capito | Hatch | Rounds |
| Cassidy | Heller | Rubio |
| Cochran | Hoeben | Sasse |
| Collins | Inhofe | Scott |
| Corker | Isakson | Shelby |
| Cornyn | Johnson | Strange |
| Cotton | Kennedy | Sullivan |
| Crapo | Lankford | Thune |
| Cruz | Lee | Tillis |
| Daines | McConnell | Toomey |
| Enzi | Moran | Wicker |
| Ernst | Murkowski | Young |

NAYS—48

| | | |
|--------------|------------|-----------|
| Baldwin | Donnelly | Kaine |
| Bennet | Duckworth | King |
| Blumenthal | Durbin | Klobuchar |
| Booker | Feinstein | Leahy |
| Brown | Franken | Manchin |
| Cantwell | Gillibrand | Markey |
| Cardin | Harris | McCaskill |
| Carper | Hassan | Menendez |
| Casey | Heinrich | Merkley |
| Coons | Heitkamp | Murphy |
| Cortez Masto | Hirono | Murray |

| | | |
|---------|----------|------------|
| Nelson | Schumer | Van Hollen |
| Peters | Shaheen | Warner |
| Reed | Stabenow | Warren |
| Sanders | Tester | Whitehouse |
| Schatz | Udall | Wyden |

NOT VOTING—1

McCain

The motion was agreed to.

TAX CUTS AND JOBS ACT—CONFERENCE REPORT

The PRESIDING OFFICER. The motion to proceed having been agreed to, the Chair lays before the Senate the conference report to accompany H.R. 1, which will be stated by title.

The legislative clerk read as follows:

The committee of conference on the disagreeing votes of the two Houses on the amendment of the Senate to the bill (H.R. 1), to provide for reconciliation pursuant to titles II and V of the concurrent resolution on the budget for fiscal year 2018, having met, have agreed that the House recede from its disagreement to the amendment of the Senate and agree to the same with an amendment and the Senate agree to the same, signed by a majority of the conferees on the part of both Houses.

Thereupon, the Senate proceeded to consider the conference report.

(The conference report is printed in the House proceedings of the RECORD of December 15, 2017.)

The PRESIDING OFFICER. The Senator from Wyoming.

Mr. ENZI. Mr. President, we stand today on the precipice of the most sweeping change to our Nation's tax system in over 30 years. This is a historic moment, as this distinguished body begins final consideration of the Tax Cuts and Jobs Act—tax reform that will help boost America's economy, create more jobs, and leave more money in people's paychecks.

The last time we considered tax reform similar to this magnitude was 1986. To help remind us how much our country, its economy, and the people have changed since that time, let's review some of the events of that year.

In 1986, the Dow Jones Industrial Average closed at 1,895—sure that 20,000 would never be broken, and it wasn't until after the last election. It now stands at over 24,000.

A gallon of gas cost just 89 cents. Today it is close to \$2.50. We still used land lines to phone our loved ones. Iconic movies such as "Top Gun" and "Aliens" opened. Americans were watching TV shows like "Dynasty" and "Hill Street Blues." The Associated Press chose NBA star Larry Bird as one of the Athletes of the Year.

President Ronald Reagan signed into law the Tax Reform Act of 1986, which ushered in deep tax rate cuts for American families and an overhaul of our complicated Tax Code. When he signed the bill, Reagan commented on the length of the journey and noted that some people thought it would never happen.

Today, too, some have asserted that tax reform either cannot or should not happen, but as our strongly optimistic

President said in 1986—and as I continue to believe—the American people "haven't made this the freest country and the mightiest economic force on this planet by shrinking from challenges." Reagan noted:

This country was founded on faith in the individual, not groups or classes, but faith in resources and bounty of each and every separate human soul. Our Founding Fathers designed a Democratic form of government to enlist the individual's energies.

For that reason, I want to remind my colleagues about the hard work that brought us here. It is a journey that has been years in the making under the leadership of both sides of the aisle. It is one we started and will finish for the benefit of the American people and the health of the U.S. economy.

I am proud of the work of the Finance and Budget Committees, and I have had the honor to play a role with both. The Finance Committee held more than 70 hearings on how the Tax Code can be improved and streamlined to work better for all Americans.

Almost 3 years ago, Finance Chairman HATCH and Ranking Member WYDEN convened bipartisan tax reform working groups to analyze challenges of our outdated Tax Code and develop policy recommendations for comprehensive tax reform. The conclusions reached by these groups helped identify the issues for reform and shape the contours of the legislation we are considering now. It is worth noting that the entire fiscal year 2018 budget reconciliation process has been open, transparent, and subject to regular order, starting with the passage of the Senate budget resolution.

The Senate Budget Committee marked up the bill over 2 days and accepted amendments from both sides of the aisle to make the resolution stronger. In fact, for the first time ever, the minority received a copy of the chairman's budget document 5 days prior to the start of the markup. According to many of my colleagues, it was one of the most transparent budget resolution markups in history.

The budget resolution—complete with the document reconciliation instructions—was then debated on the floor. This was an open floor process that allowed every Senator the opportunity to offer and vote on amendments to improve the resolution before its final passage.

Last month, the Senate Finance Committee held a 4-day markup before approving tax reform legislation designed to modernize our Tax Code. The markup lasted 23 hours and 34 minutes over the course of those 4 days. Of the more than 350 amendments filed, 69 were considered in committee. Amendments offered by both Democrats and Republicans were adopted.

Since then, both Chambers of Congress have passed similar versions of the Tax Cuts and Jobs Act, and over the past 2 weeks, conferees worked tirelessly to resolve and bridge the differences between the two bills and