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Speakers:

U.S. Senator Susan Collins (R-ME)
U.S. Senator Joe Manchin (D-WV)
Joe Scarborough, MSNBC host
Mika Brzezinski, MSNBC host
Willie Geist, MSNBC host
Mike Barnicle, MSNBC correspondent
Heidi Przybyla, USA Today senior politics reporter

BRZEZINSKI: Joining us now from Capitol Hill, newly announced co-chairs of the bipartisan group, No Labels, Republican senator Susan Collins of Maine and Democratic senator Joe Manchin of West Virginia.

Let's start right there, No Labels. I know the organization.

Why did you two decide to take over?

I like it.

MANCHIN: Well, first of all, we're the most centrist and we work together the most. And when I have a go-to person to go to, it's right here, Susan Collins.

We have to get along and show civility and show we can work together and function together. Those of us who show desire to find the moderate middle we can make things happen. That's where it happens and that's where it's always going to happen and if we're going to fix things that's where it's got to be.

COLLINS: There's so much hyperpartisanship in Washington right now, which reflects all the deep divides in our country. Too often the debate in Washington has been controlled by ideologically driven groups on the far left and on the far right.

What No Labels is trying to do -- and we're happy to join as honorary co-chairs -- is to bring people together and energize the middle. What I've said, that we need our fanatical moderates to start speaking out and being as energetic and involved as those on the far left and the far right.

GEIST: So Senator Manchin, it's Willie Geist. Good to see you.

And you too, Senator Collins.

MANCHIN: How are you?

GEIST: I'm well, thank you.

There are people who have looked at No Labels will look at this as the squishy middle of American politics, trying to have Kumbaya moments on Capitol Hill and there are people who proudly wear their labels as conservative or as progressive, Democrat, Republica, how do you bring those groups together in a practical way?

What's the first thing you believe you actually can accomplish together?

MANCHIN: Let me say this about No Labels, since I arrived in November 2010, it was the only organization I saw trying to find the middle, trying to bring people from both sides together.

BRZEZINSKI: Yes.

MANCHIN: And I've been a fan, I've been involved for all these many years. And for me to be able to step up with Susan now and show we're bringing people in from the high echelon of the corporations, corporate leaders, to the rank and file on the streets and, listen, can't you just get along?

We'd like to see you work together. We're in trouble out here. We like to do a little bit better for ourselves and our family.

So I think what they're saying is, they're not getting anything accomplished from the far right and far left. It just doesn't happen. These -- respectfully -- I respect their positions. I like to listen to them.

And then basically find how do you move forward?

And that's what we're trying to do. That's what we've always done. If you look at the 2013 shutdown, it was Susan and I working together to find out how we open government.

If you look just recently at the Affordable Care Act, Susan and I now signed up with Patty Murray and Lamar Alexander. And now we're going to have the same situation, I believe, with tax reform.

GEIST: So let's get practical, Senator Collins -- and Senator Manchin mentioned tax reform, which we're going to hear about today.

What's the No Labels solution there?

What can change in our tax system?

COLLINS: Well, first of all, there's a matter of process. And we need to have ample opportunity for Democrats as well as Republicans to offer amendments. And that is going to happen in this case, unlike the way the health care bills were brought to the floor. So that's an improvement to start with.

It's going through the Finance Committee. There will be a real markup on the bill and an opportunity to change it.

I think all of us have our views on what should be in it. The Republican chairman's mark is going to be released today. That's what he thinks should be in the bill.

And then next week you'll see the committee deliberating on the bill and ample opportunity for both sides to offer amendments. And then we'll take a look at what the committee comes out with today and after the markup. And maybe there'll be a bipartisan amendment that we'll want to offer on the Senate floor. It's too early to tell.

One thing I will say is I do think we need an overhaul of the tax code. That hasn't been done since 1986.

MANCHIN: Willie, the thing I think Susan and I are both saying very loudly and very clearly is that you can't do it from one side. The Democrats can't fix it without the Republicans helping them. And I would like to think the Republicans think they can't fix it without the Democrats helping them.

When they don't want to do that from the leadership and they want to hunker down and just say party lines, Susan and I are going to find enough that want to sit down and say, wait a minute, that's not right, it's not fair and it won't be balanced or bipartisan.

We're looking at how do you help the working person, how do you help the small business person?

GEIST: Right.

MANCHIN: If you're going to assume we're going to take on \$1.5 trillion of debt, if you want us to take that risk, who gets helped the most from the risk we're taking? That's what we're trying to look for.

BRZEZINSKI: Heidi.

PRZYBYLA: Senators, we have had, as you know we call them in Congress, gangs. We've had a bazillion bipartisan gangs on everything from immigration to the budget.

And I'm wondering what's materially different about this in terms of attaching yourself to No Labels, which is a group that, actually in the end, could see itself kind of splintering off into a third party?

Do you feel comfortable attaching yourselves to that idea?

COLLINS: Well, first of all, the purpose is not to use No Labels to form a third party but rather to bring together Democrats, Republicans, independents, people who believe in good

government, who want to see compromise who understand that we need to have a more respectful debate in this country.

And about those gangs -- and I think I've been involved in every single one of them, as has Joe, since we've been in the Senate -- those gangs have produced results. A lot of times they brought us back from the brink, including ending the shutdown in 2013.

So I don't diminish the power of people in the Senate coming together, listening respectfully and trying to find common ground. And what we're hoping to do with No Labels' help is to institutionalize that.

Now the members may change from issue to issue but right now there's not an entity on the outside cheering on that activity. And that's what No Labels will do.

MANCHIN: Let me just say the silent middle has been silent for far too long. And they're starting to speak out now. You hear the movers and shakers on the Republican side, whether it be the Koch brothers and some of them on the high echelon of the corporate ladder; you hear, on the Democrat side, George Soros, John Sayer (ph) and some of them at the high echelon of the corporate ladder.

You don't know all the different corporate leaders we have involved with No Labels, who now have said enough is enough. We're going to find a way to make this country work again.

And then we have a hundred thousand-plus people that are basically the soldiers out there doing the job. They're going to speak up louder and clearer. We want to find the sensible middle. We want to get things done, we want you to work together.

And I think you saw that in election returns. They just want us to work together. And if you're going to be dogmatic and stuck in your ideological Right or Left, you're not going to be open-minded to get anything accomplished.

BRZEZINSKI: Mike Barnicle.

BARNICLE: Senator Collins, Senator Manchin, it's wonderful to see the two of you together this morning. And I'm very happy that you two would be willing to carpool together to work and bipartisanship and all of that.

BRZEZINSKI: Gang members, too.

(LAUGHTER)

MANCHIN: We're a gang of two right now.

BARNICLE: Well, forgive me for injecting a bit of cynicism into this -- and I understand that both of you work across the aisle and both of you have friendships within the Senate across the aisle.

But how will this work, whenever the majority seizes control of things like the tax bill? And you, Senator Manchin, as a member of the minority, are often blocked out of marking up a bill or having public hearings on a bill, how is this going to work going forward?

MANCHIN: Let me just say that, first of all, when you saw John McCain do what he did with the Affordable Care Act, John didn't do it for any other reason. He gave them a chance when he came back and voted to let's move the bill for ward. And then he voted to shut it down when he saw there was no open pathway for any of us to sit down and repair something that we know needs to be fixed. We know there are parts of it broken, the Affordable Care. We can fix it. You don't have to throw the baby out with the bathwater.

You're going to see myself and Susan and other John McCains of the Senate step forward and say, this process is not right. First time in history in the United States of America, Mike, they've ever tried to do a major policy reform on a budget reconciliation to do tax reform by one side of the party or the other side of the party.

It's never been done. I think there's a reason it hasn't been done and it won't work. We're all going to have to start working together.

COLLINS: Mike, let me just add to that, when the Affordable Care Act was passed, I remember it well, on Christmas Eve in 2009 in the Senate, it was passed, it was jammed through without a single Republican vote.

And then my party made the same mistake in trying to push through the Senate without a single Democratic vote, various repeal and replace bills. That's not how you get good legislation that will have lasting impact and that the American people will support.

If you look back at how the Medicare program passed, there were Democrats for it and against it. There were Republicans for it and against it. That's what we need to get back to. And I am far more optimistic than you are.

As soon as those health care bills went down this summer and fall, what happened?

We had four substantive hearings that were completely bipartisan in the Senate Health Committee. And the two leaders of that committee, Senator Alexander and Senator Murray, put together what would have been the first of a series of bills to fix some of the flaws -- and there are flaws in the Affordable Care Act.

And I'm hoping we can bring their bill to the Senate floor to help lower premiums and stabilize the insurance market.

MANCHIN: That bill is teed up, Mike, and ready to go. We're both co-sponsors on this bipartisan bill. It's teed up; it will get 60-plus votes if Mitch McConnell will put it on the floor. I guess he's waiting for President Trump or the White House to give him the OK.

I can't see us leaving out of here before Christmas without having something that we can fix for the American people. West Virginia's prices have been spiked by 15 percent to 20 percent just because of the uncertainty of that piece of legislation.

If we get it passed, it helps us all. But we're pushing it hard. Hey, we both come from common sense states. The people in west Virginia and Maine say, hey, just work together and get it done. We understand, the definition of insanity is trying the same thing over and over. It hasn't worked. Maybe we can make it work for America.

BRZEZINSKI: Amen, signs of hope. Senators Susan Collins and Joe Manchin, great to see you both. Thank you very much for being on this morning.

MANCHIN: Thank you all.

COLLINS: Thank you.

BRZEZINSKI: Good luck.