fabrication because even after 2052, the Social Security system would still have enough money to be able to pay out 80 percent of all guaranteed benefits. That does not sound broke to me: 100 percent to 2052, 80 percent after that. How is that a crisis? How is that broke?

Again, the President exaggerates the solvency of Social Security. But what has he proposed that will extend that solvency beyond 2052? The answer is, nothing, as of today. Last Friday in New Jersey, the President said, ''We've got to make sure we save the safety net for future generations.'' But even the President has admitted that his privatization plan does nothing to extend the solvency of Social Security. In fact, because the President's plan would take money out of the Social Security trust fund to pay for these private accounts, Social Security would actually become insolvent more than 20 years earlier under President Bush's plan.

Mr. Speaker, for 70 years, Social Security has improved the lives of millions of Americans. Nearly 47 million people receive Social Security benefits, including more than 32 million retired workers. Of those, two-thirds receive more than half of their retirement income from Social Security, meaning that without the guaranteed benefit of Social Security, more than two-thirds of today's seniors would be living in extreme poverty.

Social Security gave our parents and our grandparents independence. Democrats, Mr. Speaker, are willing to work with the President in a bipartisan fashion to address Social Security's future, but we simply refuse to support the President's privatization proposal because it dismantles the independent Social Security program. Our seniors now have a guaranteed benefit. They would not have one if we adopt the President's plan. And it does nothing to solve the Social Security solvency problem, again, in 2052.

I think our seniors deserve better. We deserve a President that tells us the truth about what is going on. There is no crisis. Let us sit down together on a bipartisan basis and see what we can do to come up with a solution other than privatization.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until 2 p.m. today.

Accordingly (at 1 o'clock and 8 minutes p.m.), the House stood in recess until 2 p.m.

□ 1400

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. BOOZMAN) at 2 p.m.

PRAYER

The Reverend E. Terri LaVelle, Program Director, The Faith & Politics Institute, Washington, D.C., offered the following prayer:

God of compassion, grace, mercy, reconciliation, we are coming boldly to the throne of grace to obtain mercy and find grace to help in the time of need. Thank You for these, my brothers and sisters elected to serve the common good of all humanity. Give divine guidance and wisdom individually and collectively as they carry out their sworn duties.

Give them ears to hear, and hearts to discern what the needs are, and boldly meet the challenges even when it involves making hard and uncomfortable choices.

God, Your word states that You have not given us a spirit of fear but of love, power, and a sound mind. Empower this congressional body to operate in love, Godly power, and with sound minds. Your word says that we have been given the word and ministry of reconciliation.

Let these, Your servants called Congresswomen and Congressmen, be servants of reconciliation domestically and globally. In the name that is above every name, Amen.

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

Mr. PRICE of Georgia. Mr. Speaker, pursuant to clause 1, rule I, I demand a vote on agreeing to the Speaker's approval of the Journal.

The SPEAKER pro tempore. The question is on the Speaker's approval of the Journal.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. PRICE of Georgia. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Pursuant to clause 8, rule XX, further proceedings on this question will be postponed.

The point of no quorum is considered withdrawn.

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from Texas (Mr. BURGESS) come forward and lead the House in the Pledge of Allegiance.

Mr. BURGESS led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

SOCIAL SECURITY IS NOT SECURE

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

Mr. PRICE of Georgia. Mr. Speaker, you know Social Security is quickly becoming social insecurity for millions of Americans approaching retirement. Let us take a step back for a moment and take the politics and the pundits and rhetoric out of the debate, and let us examine the most overlooked aspect of what has been discussed thus far, the facts.

Fact: Social Security is safe for today's seniors, but is in serious danger for our children and our grandchildren. Fact: since the 1950s, the number of retirees has been rising faster than the number of workers. And fact: without reforms, Social Security is not sustainable in the long run.

Mr. Speaker, the system is not in crisis; the system is not in limbo. The system which worked well for many, many years is now broken.

Payroll taxes have been raised 20 times since the 1930s to keep the system functioning, and that is no longer an option. Soon Social Security will be paying out more than it takes in. No matter which side of the aisle you are on, if things continue the way they are, there will be no security for our children and our grandchildren.

RAISE THE MINIMUM WAGE

(Mr. PALLONE asked and was given permission to address the House for 1 minute.)

Mr. PALLONE. Mr. Speaker, Republicans in the Senate yesterday showed that they have no interest in helping millions of working families who clock 40 hours a week at their jobs for the minimum wage. Today, millions of hard-working Americans are working harder for less and less money.

Since the minimum wage has not increased in 8 years, these workers' paychecks are simply not increasing as the cost of living increases every year. Because congressional Republicans refuse to act, the real value of the minimum wage is not worth nearly as much as past minimum wages.

Consider that if a minimum wage this year provided the same wage to workers today, including cost-of-living adjustments, as it provided to workers in 1968, the minimum wage today would be $8.88 per hour, rather than $5.15 per hour. That is a big difference, and I believe working families living on the minimum wage feel the pinch every day.

Raising the minimum wage also raises the wages of all low-income workers, not just those below the poverty line. Mr. Speaker, Americans who work 40 hours a week should not be living in poverty. It is time congressional Republicans in both Houses join us in supporting an increase in the minimum wage.