

policies that concentrate wealth in the hands of those who are already the wealthiest among us. I ask the simple question, how much wealth do the top 1 percent want to have in their hands? They have nearly 40 percent now. Do they want 60 percent of the wealth of America in the hands of just 1 percent of the people? Do they insist on 80 percent of the wealth in the hands of just 1 percent of the people? I do not think this is good social policy. I do not think it is good economic policy. I think it threatens the future of the country.

Mr. President, 73 percent of the American people pay more taxes in payroll taxes than they pay in income taxes. Yet, what is happening under the Republican plan is to take payroll taxes—the only way to justify payroll taxes at their current levels is if you are building surpluses to prepare for the day when the baby boom generation retires. But all of those moneys are being spent, not saved. They are being taken and spent in other areas of the budget. And so what is really happening is an enormous redistribution of wealth. Make no mistake about it. We are taking payroll tax money, generating surpluses and not saving them, but spending them. And we are spending part of them to give a big tax reduction to the wealthiest among us, so we are taking payroll taxes that are regressive. That simply means lower income people pay a higher percentage of their income in payroll taxes, taking money from them and flushing it back out in a tax cut to the wealthiest among us. Forty-eight percent of the benefit goes to the top 1 percent.

That is what is going on here. It is an enormous redistribution of wealth, going from middle-income people, because under the Republican plan, 51 percent of the people, those earning less than \$30,000 a year, are going to experience a tax increase. The money is being taken from them in payroll taxes and other taxes, and part of it is then being used to give a big tax cut to the wealthiest among us. I do not think that is fair or right. I do not think it represents American values.

Mr. President, I think that is the reason the chairman of the Budget Committee was so swift to gavel the Budget Committee into adjournment, because they did not want to see and hear these facts being provided to the American people.

They want to pass this in the dead of night without a chance for the American people to see and hear what these plans will mean for the people of this country.

I yield the floor.

Mrs. BOXER. Thank you, Mr. President.

Mr. CRAIG. Would the Senator from California yield to me for a few moments to put the final words in the RECORD?

Mrs. BOXER. Of course, as long as I do not lose my right to 15 minutes.

The PRESIDING OFFICER (Mr. HELMS). The Senator's rights will be preserved.

Mrs. BOXER. Reserving the right to object, I want to make sure Senator MURRAY has 15 minutes.

The PRESIDING OFFICER. The Senator's rights will be preserved.

---

#### ORDERS FOR MONDAY, OCTOBER 23, 1995

Mr. CRAIG. Mr. President, I ask unanimous consent that when the Senate completes its business today it stand in adjournment until the hour of 11 a.m. on Monday, October 23; that following the prayer, the Journal of proceedings be deemed approved to date, no resolutions come over under the rule, the call of the calendar be dispensed with, the morning hour be deemed to have expired, the time for the two leaders be reserved for their use later in the day, and that there then be a period for morning business until the hour of 2 p.m., with Senators to speak for up to 5 minutes each with the exception of the following: Senator DASCHLE for 60 minutes, Senator SHELBY for 10, and Senator COCHRAN for 50 minutes.

Mr. CONRAD. Would the Senator yield, and add Senator CONRAD for 15 minutes, as well?

Mr. CRAIG. And Senator CONRAD for 15 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. CRAIG. Mr. President, I ask unanimous consent that at 2 p.m. the Senate proceed to S. 1322, regarding the Embassy in Israel. Therefore, votes can be expected to occur in relation to that bill but will not occur prior to the hour of 5 p.m. on Monday.

The PRESIDING OFFICER. Without objection, it is so ordered.

---

#### PROGRAM

Mr. CRAIG. For the information of all Senators, in addition to the Jerusalem bill, the Senate could be asked to turn to any of the following items for the next week: S. 1328, regarding Federal judgeships; S. 1004, Coast Guard authorization; S. 325, technical corrections in laws relating to native Americans.

By Wednesday of next week it will be the leader's intention to begin the reconciliation bill, which all Members know has a statutory limitation of 20 hours. Therefore, late nights can be expected.

I yield the floor.

---

#### BUDGET RECONCILIATION

Mrs. BOXER. Thank you, Mr. President. It is unusual for Senators to take to the floor on a Friday afternoon long after the Senate has concluded most of its business when there are no votes.

Today is an unusual day for members of the Budget Committee. We have

heard from the Senator from North Dakota who has worked so long and hard to present a truly balanced budget—not only to the committee but to the Senate and to the American people. It was my privilege to support him.

He showed, as did Senator BRADLEY from New Jersey, that it is, in fact, possible to balance the budget in America over 7 years, do it truthfully, not relying on Social Security surplus, and do it with a heart and with compassion, with common sense, with caring, with pride, that really reflects the values of America.

What are those values? You reward hard work, as in the earned-income tax credit. You make sure that your children have a chance to get the proper immunizations as in Medicaid. We make sure that when our kids are students they could get college loans. We make sure that if our people run into trouble and they have to collect child support, that the Government does not penalize them for it.

We make sure that large corporations pay a tax, as in the alternative minimum tax, which is repealed by the Republicans. We make sure large corporations are good citizens and do not raid pension funds. Republicans do that, too.

And we make sure that when our people reach the age of 65, they can count on Medicare. If they are having to go into a nursing home, that there are decent standards for those nursing homes, which are repealed by the Republicans. I will talk more about that.

Today, the Democrats and the Republicans came around a long table in the Budget Committee. When we walked in, we saw a bill that was so tall—of course, I am not very tall, that is true—but this bill was so tall that I could barely see my next door neighbor on the committee, Senator MURRAY. I kind of used it as a chin rest.

That is the size of this Republican revolution. That is the number of things they are doing in this budget reconciliation bill. That is why we Democrats felt it was important to hear from some of the people who represent those in America, our great country, who will be impacted by this 1992 revolution, if you will.

So our ranking member, Senator EXON, a Senator who has served here with great distinction—and I might add, is in his senior years—asked in a very nice way if, in fact, four people could be heard before we start to vote on this package.

Who are those four people? One was an honor student who happens to be in a wheelchair, a quadriplegic, who counts on Medicaid for his very breath. We found out that in the Republican plan—and I ask my friend to correct me if I am incorrect in this—the Medicaid cuts are so deep that no longer will people like that who are trying so hard to build the American dream—an honor student—will not be able to count on their oxygen supply.

I found that out today. I did not know it when I walked into the room.