Finally, our budget plan calls for tax relief in the form of a permanent, $500-per-child tax credit for families. Millions of middle-class families across the Nation would benefit from this measure. A family with two children, for example, would be given the opportunity to invest or spend as they see fit, the $1,000 that otherwise would have been paid to the Federal Government. This is the way it ought to be. This is a true middle-class tax cut. In fact, the tax credit would be phased out for un-married individuals with incomes over $75,000 and couples with incomes over $110,000.

Mr. President, not many days remain in the 104th Congress. I sincerely hope that before we adjourn, this Congress and the President will be able to agree on legislation to assure a balanced budget by 2002. Our Nation’s economic future and the quality of life for the next generation depend on a balanced budget. We must not lose sight of this goal and we must not delay. I urge my colleagues to give their full support for the budget. We must not lose sight of this budget by 2002. Our Nation would benefit from this budget plan calls for tax relief in the form of a permanent, $500-per-child tax credit for families. Millions of middle-class families across the Nation would benefit from this measure. A family with two children, for example, would be given the opportunity to invest or spend as they see fit, the $1,000 that otherwise would have been paid to the Federal Government. This is the way it ought to be. This is a true middle-class tax cut. In fact, the tax credit would be phased out for un-married individuals with incomes over $75,000 and couples with incomes over $110,000.

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Mr. President, I rise to speak on behalf of the 1997 defense authorization bill. I am pleased to observe on the committee with the distinguished chairman, Mr. Thurmord, of South Carolina, and the distinguished ranking member, Mr. Nunn, of Georgia, and I wish to compliment them, together with their staffs, for putting together an excellent bill and conference report. It is my hope and expectation that conference report will be voted on favorably by this body very shortly.

Mr. President, as we deliberate this bill, let us put ourselves in any of 10 places beyond the shores of this country where men and women of the Armed Forces are standing guard, or actually in some instances basically looking for a potential enemy, but standing guard and taking those risks in the cause of freedom.

It is for that reason I so fervently hope this bill turns to the defense authorization conference report and passes it this afternoon such that it can go on to the President from the Senate and the House and receive the President’s signature and be enacted into law.

This conference report goes a long way towards ensuring that our Armed Forces will remain capable of meeting the many challenges that lie ahead. Let me dwell on that for a moment—challenges that lie ahead. Today, we have the finest equipment for the men and women of the Armed Forces, but it takes basically 10 years, 10 years from the drawing board until the next generation of weapons systems are delivered by the American industrial base. And we are proud to have in this country the finest industrial base in the world. But it will take them 10 years from drawing board to delivery to the men and women of the Armed Forces.

Our actions today ensure that those young men and women in our Armed Forces will have that equipment when they, hopefully, volunteer to assume their role on the ramparts not only of our country but across the world to achieve freedom.

To achieve this goal the conference had to add $11.2 billion to the Clinton administration budget request. We concentrated those additional funds on just the R&D, on technology research and development, from the drawing board to providing the funds for the production lines all across the America for airplanes and ships and missiles, trucks, tents, and the like for our men and women of the Armed Forces 10 years hence.

Earlier today I had the opportunity to talk by phone to Secretary of Defense Perry. We discussed his mission to Saudi Arabia. Deep in the hearts of every person in this Chamber is the sadness for the loss of life due to terrorism—make it clear, Mr. President, terrorism—when those barracks were made to be only partially destroyed by a truck bomb.

The Secretary advised members of the committee that he is taking steps to ensure greater security for those barracks, to prevent an occurrence like that from happening again, and to make sure that no other barracks are called to active duty in December 1995 with the primary responsibility of keeping mission in and around Bosnia. The 57th Transportation Detachment from drawing board to delivery to the men and women of the Armed Forces. These eight dedicated South Dakotans are members of the South Dakota National Guard 57th Transportation Detachment. Today, they will return to South Dakota after having been the only Guard unit from South Dakota called to serve as part of the peacekeeping mission in and around Bosnia. The 57th Transportation Detachment was called to active duty in December 1995 with the primary responsibility of supporting rail operations in Bamberg, Germany. The 57th coordinated the movement and transportation of military personnel, materials, equipment, and supplies to Bosnia.

Mr. President, all South Dakotans are proud of these eight outstanding guardsmen. As a Vietnam veteran, I have deep respect and high admiration for these young men. I am sorry I cannot be in Brookings, SD, personally to thank them. I wish to compliment them, together with their senior staffs, for putting together an excellent bill and conference report. It is my hope and expectation that conference report will be voted on favorably by this body very shortly.

Mr. Pressler. Mr. President, it is with a great sense of pride that I rise to pay special tribute to Capt. Andy Gerlach, Pvt. Jesse Berg, Sgts. Travis Nelson, Alon Hultsd, Glenn Nordemeyer, Specialist Fred Emmettsberger, Sjt. Jim Aardt, and my nephew Specialist Steve Pressler. These eight dedicated South Dakotans are members of the South Dakota National Guard 57th Transportation Detachment. Today, they will return to South Dakota after having been the only Guard unit from South Dakota called to serve as part of the peacekeeping mission in and around Bosnia.

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Mr. President, all South Dakotans are proud of these eight outstanding guardsmen. As a Vietnam veteran, I have deep respect and high admiration for these young men. I am sorry I cannot be in Brookings, SD, personally to welcome them home and see them reunited with family and friends. The men of the 57th have done their duty to their country with professionalism and dedication. South Dakotans always have been ready to answer their country’s call to duty. The men of the 57th are a shining example that Americans stand ready to defend the interests of their Nation and their values. I am confident the 57th will continue to serve South Dakota and our Nation in an equally outstanding manner in the future.