

1960 as a special assistant to one of the greatest legislators to ever serve this institution, Senator Richard B. Russell. At that time Senator Russell was chairman of the Armed Services Committee and Proctor served as a special assistant working on military issues. From 1966 to 1968, Proctor took a leave of absence and served on active duty with the U.S. Marine Corps. In 1968, Proctor returned to the Senate and was assigned by Chairman Russell to work on the Appropriations Committee. In 1971, he was assigned to what was then known as the Subcommittee on Labor—Health, Education and Welfare. So, Proctor Jones and I have something in common. We both were close to Senator Richard B. Russell and considered him to be our mentor, and, like Proctor, Senator Russell also advised me that the only committee to be on is the Appropriations Committee.

In 1973, Proctor took over as staff director for the Subcommittee on Public Works for Water and Power Development, and Atomic Energy Commission and Related Agencies. In 1978, this subcommittee was given its current name, Energy and Water Development. Since that time Proctor has served as staff director or minority staff director of that subcommittee. Simply put, Proctor Jones has been the Senate's go-to man on issues regarding Army Corps of Engineers' civil works, defense nuclear weapons development and environmental cleanup, scientific research, power marketing administrations, and other energy issues. Whether it was the Appalachian Regional Commission or biomedical research, the Members of

the Senate could trust Proctor Jones to understand the impact that the energy and water development bill had in their States. Proctor understood that these programs affected real people, communities, and institutions.

Of course, it is difficult to speak about Proctor Joines without also referring to Senator J. Bennett Johnston. In 1978, Senator Johnston took over as chairman of the Energy and Water Development Subcommittee. I am a member of that subcommittee. I can tell you that Senator Johnston and Proctor Jones have made an unbeatable team. They really mastered that bill and have run it in a straightforward and fair manner.

Mr. President, we do not acknowledge often enough the staff people who make this institution run day in and day out. In Proctor Jones we have had a superb individual who has dedicated over three decades to this Senate. I, for one, would like to express my appreciation for his hard work and his outstanding record. I wish him well and thank him for a job well done. ●

SECOND ANNUAL PLAN TO BALANCE THE BUDGET

Mr. MOYNIHAN. Mr. President, last January, I outlined a brief two-step plan to balance the budget by the year 2002. I proposed that we correct for overindexation of Government programs resulting from using the Consumer Price Index [CPI], and that we postpone tax cuts. Starting with the President's budget proposals, and using CBO scoring, these two steps

would have produced a balanced budget by 2002.

I now present my second, and if we act quickly my last, annual plan to balance the budget. As under the first plan, balancing the budget is relatively easy if we correct for overindexation and forgo tax cuts.

The Congressional Budget Office is expected to estimate the baseline deficit in 2002 at about \$200 billion. If Congress acts now to balance the budget by 2002, interest rates will fall, economic growth will increase, and CBO will declare a fiscal dividend in 2002 of about \$50 billion. So Congress need only find \$150 billion in 2002.

Here is how to get that \$150 billion:

[In billions of dollars]

Correct Indexation of Government Programs and Tax Laws by 1.1 Percentage Points (The Boskin Commission Estimate) .....	55
Reduce Growth in Medicare and Medicaid by at least amount in President's FY 1997 budget .....	45
Slow Annual Growth in Discretionary (both defense and non defense) by about 1.0 to 1.5 percentage points .....	50
Total Savings in 2002 .....	150

These steps can be modified; for example, revenues from reinstating expired excise taxes can be used to finance high priority investments or avoid reductions in important domestic discretionary programs. But the point remains. With the correction for overindexation a balanced budget is within sight. Without the correction, we will have a protracted fiscal crisis.

FOREIGN CURRENCY REPORTS

In accordance with the appropriate provisions of law, the Secretary of the Senate herewith submits the following report(s) of standing committees of the Senate, certain joint committees of the Congress, delegations and groups, and select and special committees of the Senate, relating to expenses incurred in the performance of authorized foreign travel:

CONSOLIDATED REPORT OF EXPENDITURE OF FOREIGN CURRENCIES AND APPROPRIATED FUNDS FOR FOREIGN TRAVEL BY MEMBERS AND EMPLOYEES OF THE U.S. SENATE, UNDER AUTHORITY OF SEC. 22, P.L. 95-384—22 U.S.C. 1754(b), COMMITTEE ON APPROPRIATIONS FOR TRAVEL FROM MAR. 31 TO APR. 9, 1996

Name and country	Name of currency	Per diem		Transportation		Miscellaneous		Total	
		Foreign currency	U.S. dollar equivalent or U.S. currency	Foreign currency	U.S. dollar equivalent or U.S. currency	Foreign currency	U.S. dollar equivalent or U.S. currency	Foreign currency	U.S. dollar equivalent or U.S. currency
Senator Mark O. Hatfield:									
Costa Rica .....	Dollar .....		280.00						280.00
Brazil .....	Dollar .....		770.00						770.00
Chile .....	Dollar .....		628.00						628.00
Dr. Thomas Lovejoy:									
Costa Rica .....	Dollar .....		368.00						368.00
Brazil .....	Dollar .....		949.00						949.00
Chile .....	Dollar .....		267.00						267.00
Bruce Evans:									
Costa Rica .....	Dollar .....		220.00						220.00
Brazil .....	Dollar .....		530.00						530.00
Chile .....	Dollar .....		426.00						426.00
Virginia James:									
Costa Rica .....	Dollar .....		368.00						368.00
Brazil .....	Dollar .....		949.00						949.00
Chile .....	Dollar .....		801.00						801.00
Sue Masica:									
Costa Rica .....	Dollar .....		368.00						368.00
Brazil .....	Dollar .....		949.00						949.00
Chile .....	Dollar .....		801.00						801.00
Delegation expenses: <sup>1</sup>									
Costa Rica .....	Dollar .....						4,003.93		4,003.93
Brazil .....	Dollar .....						11,861.00		11,861.00
Chile .....	Dollar .....						14,071.92		14,071.92
Total .....			8,674.00				29,936.85		38,610.85

<sup>1</sup> The following individuals traveled under the authorization of the Republican and Democratic Leaders: Senator Claiborne Pell, Senator Alan Simpson, Senator Howell Heflin, Senator Frank Murkowski, and Ms. Julia Hart. Their reports appear under the authorizing source. Delegation expenses include direct payments and reimbursements to the Department of State and the Department of Defense under authority of Section 502(b) of the Mutual Security Act of 1954, as amended by Section 22 of Public Law 95-384, and Senate Resolution 179, agreed to May 25, 1977.