

I look forward to the debate. I hope we have a lot of debate. I do not want it to be acrimonious. But I think differences between the political parties are healthy. I think if the differences make a difference to the people we represent, it is even better. The sooner we get substantive, the sooner we have bills out here on the floor, the sooner we have the debate, and the sooner we get on with the work of governance, the better I will like it as a Senator from Minnesota.

Madam President, I yield the floor.

The PRESIDING OFFICER. The time under the control of the Democratic leader has expired.

Mr. ENZI addressed the Chair.

The PRESIDING OFFICER. The Senator from Wyoming is recognized.

Mr. ENZI. Thank you, Madam President.

I ask unanimous consent that I be allowed 5 minutes in morning business.

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

Mr. ENZI. Thank you.

CONGRATULATING THE DENVER BRONCOS AND COLORADO STATE UNIVERSITY

Mr. ENZI. Madam President, in the last 3 hours there has been some pretty heavy lifting and some excellent debate by both sides about what is to come of this country. But I am going to take just a moment and let everyone relax and reflect a little bit and realize that everything in the world isn't happening right here in Washington. I want to bring some attention to some things that have happened over the last weekend.

One of those, of course, was the Super Bowl game. I want to congratulate those Broncos and people in Wyoming and Colorado who are avid supporters of that team. They did a wonderful job as fans, as players. It was a great game. But something that is not as well known out of this part of the country is that there is the Western Athletic Conference. There are a bunch of basketball players out there that are having a great year.

Some people may have heard about Utah because, frankly, they are No. 4 in the Nation right now. You may have heard about New Mexico because they are also in the top 20 in the Nation. But I want to talk just for a moment about another team that is going to be in that top 20 in the Nation, and that is Colorado State University, a small university in northern Colorado just south of Wyoming. This last weekend we had an event called the "Border Wars." That is an event that has been going on for 101 games in Laramie, WY, alone. They play the other half of the games in Colorado. So the oldest traditional rivalry in basketball, probably, in the United States—101 games. This last weekend was the event of that 101st game.

I cannot convey to you enough the rivalry that we have between these two

schools that have been playing for that long and that are only separated by 45 miles, which out in our part of the country is very little distance.

It is my pleasure to say that Colorado State University won that game. They beat an outstanding team. That is why you are going to hear more about Colorado State University. They won that game 53-46. They got out to a 9-0 lead in the game, then a 15-2 lead, which is almost what their record is this year, 15-3, a pretty outstanding record, particularly in that conference. They are 3-2 in the Western Athletic Conference. But they have won nine of their home games, only losing one. Their coach, Stew Morrill, has done an outstanding job with the team that came back from last year. As most people do not realize, they had that entire team back for another season. And they will have a great season.

So keep your eye on the Western Athletic Conference and particularly Colorado State University.

This is such a rivalry that this last weekend I had the pleasure of hosting Senator ALLARD and his wife Joan for the basketball game in Wyoming. As part of that competition, part of that rivalry, I agreed that if Wyoming lost that game, I would wear this Colorado State tie for a week. It was really fun having the folks from Colorado come up and to have that competition continue. I want to congratulate Senator ALLARD for the outstanding job that they did.

I yield the remainder of my time.

Mr. ALLARD. Madam President, I ask unanimous consent to be recognized for 2 minutes.

The PRESIDING OFFICER. The Senator from Colorado is recognized.

Mr. ALLARD. Madam President, I want to stand up and thank my colleague from Wyoming for having both Joan and I join him and his lovely wife for a great, great basketball game in Laramie, WY. We look forward to a continuation of this rivalry. He is a great sport. I am so pleased that he has agreed to go ahead and wear that tie now for the rest of the week. It makes all of us feel so proud at Colorado State University to see somebody who is such a strong supporter of the University of Wyoming willing to share that win with the rest of the people in Colorado.

So we are looking forward to many, many more rivalries in the Western Athletic Conference with the University of Wyoming in Laramie. I want to wish everybody the very best.

Madam President, I yield back the remainder of my time.

Mr. CONRAD addressed the Chair.

The PRESIDING OFFICER. The Senator from South Dakota is recognized.

Mr. CONRAD. Madam President, I will make one correction, if I can. North Dakota.

The PRESIDING OFFICER. The Chair apologizes. The Senator from North Dakota is recognized.

Mr. CONRAD. No need to apologize. We often get mixed up with our sister

State. They sometimes call us the four amigos, the four Senators from North and South Dakota. So we are always glad to be put in the class of our friends from South Dakota.

THE FISCAL CONDITION OF OUR COUNTRY

Mr. CONRAD. Madam President, last night we heard the President's State of the Union Address. It was an important review of where the country stands. I want a chance to discuss today what I think are some of the most important points that were made last night, the most important points with respect to the fiscal condition of our country.

I came here to the U.S. Senate 12 years ago. The thing that compelled me to run was the fact that fiscal conditions in the country were a disaster. I was convinced that unless steps were taken to get us back on a sound fiscal track, the future economic security of our country was threatened, which would have an adverse effect on the people that I represent in the State of North Dakota. We are very much affected by the national economy.

But I was also concerned about where we were headed in terms of a national legacy. What were we going to leave to our children? Remember those times when we were running massive deficits? It looked like there was no end to red ink. So I came here with a commitment to get our fiscal house in order. I wanted not only to balance the budget, as it is called in Washington, but I also wanted to see us stop the practice of looting the Social Security trust funds in order to make the deficit appear smaller than it really was.

So last night was a very special night for me. I was able to hear a President say he was going to submit a balanced budget for the first time in 30 years. I was also able to hear a President say that he was going to go further than that and he was going to move to stop the practice of raiding and looting Social Security trust fund surpluses.

Madam President, I think that is critically important to the Nation's future. I want to describe what has happened, what is happening and why it matters to people.

I brought this chart along to show precisely what has happened and what the differences are between the budget we talk about here in Washington and what I think any fair commentary would be on the budget. If we go back to 1992, the blue line shows what is termed the unified budget. What has happened to the so-called unified budget? That includes all of the resources of the Federal Government, all the revenues and all the expenditures. Of course, that means it also includes the Social Security surpluses.

The red line shows the budget of the United States if you exclude the Social Security surpluses. What these lines show is that in 1992 we had a unified budget deficit of \$290 billion—\$290 billion. And the projections were that the

deficits were just going to go up from there.

That is where we were in 1992. The next year we passed an economic plan proposed by this President. And I might say all the votes were on this side of the aisle because none of our friends on the other side would vote for it. It was controversial. And it is controversial. Any time you really are going to take action and reduce the deficit, that means you are going to cut spending, and perhaps even raise taxes. That is what the 1993 plan did. It cut spending, and it raised taxes on the wealthiest 1.5 percent of the income-tax payers of the country.

That plan has worked and worked remarkably well. You can see what has happened here to the unified deficit. It has gone down each and every year so that this year, fiscal 1998, the Congressional Budget Office is now projecting a budget deficit of only \$5 billion. But let us remember that is the unified deficit.

The President said for fiscal 1999 he is going to propose a balanced budget. That means all of the revenues of the Federal Government, when matched with all of the outlays of the Federal Government, are going to balance. That is dramatic progress. That is real progress. That is important.

But we should never forget that that means we are still using Social Security trust fund surpluses. We ought to stop it. We ought to stop it because we have to get ready for the time the baby-boom generation starts to retire. It is coming sooner than any of us might think. In fact, I am one of the leading edge members of the baby-boom generation. I will be 50 years old in just a few short weeks. When I retire, along with millions of other baby boomers, that is going to put enormous pressure on the Federal budget.

I call it a demographic time bomb. It is lurking just over the horizon. We have to get ready for that time. The way we get ready is to stop using the Social Security trust fund surpluses to fund the other aspects of Government.

I said to my colleagues in the Budget Committee this morning, if any private company tried to do what we are doing, they would be in big trouble. Because if any private company took the retirement funds of its employees and threw those into the pot in order to balance its operating budget, they would be in violation of Federal law. They would be headed for a Federal institution, but it would not be the U.S. Congress. They would be headed for a Federal penitentiary because that is considered fraud.

That is the reason we ought to stop it. It is wrong. But it is not just wrong in the sense of being illegal. It is also wrong in the sense of preparing the economic future for this country. If we do not take action now, we will face very draconian decisions as we get closer to the time when the baby boomers actually start to retire.

So this blue line shows the so-called unified budget. It shows that we have

made dramatic progress moving towards a so-called balanced budget. But it is not really balanced until or unless we also stop raiding the Social Security trust fund, until we stop looting the trust fund surpluses to pay for the other actions of governments. You can see that this year we will be using the difference between a \$5 billion deficit and \$106 billion. We will be using \$101 billion of Social Security trust fund surpluses.

Last night the President said, whoa, wait a minute.

Let's not continue this practice. Let's not fool ourselves by saying we have surpluses when, in fact, we are taking trust fund money and using those moneys to make believe we have surpluses. So before anybody gets busy figuring out new spending or new tax cut schemes, let's make sure we have secured the future of Social Security. As the President said, save Social Security first. That should be the first order of business for this Congress and future Congresses to come.

Now, one reason it is important to end this raid on Social Security is because that will better secure the economic future for our country. This progress that we have made, this dramatic progress on reducing the deficit, has led to remarkably good economic conditions. We have seen over these last 4 years real business fixed investment growing at 10 percent a year, one of the strongest rates we have ever seen in our history. We have seen the unemployment rate in the United States reduced to the lowest level since 1973. We have the lowest rate of unemployment in 24 years.

The good news doesn't stop there. If you look at the inflation rate, that is the best sustained performance since 1967, the lowest rate of inflation on a sustained basis in 30 years. These are truly remarkable economic numbers. In addition to that, we know over 14 million jobs have been created. This has been one of the most successful economic policies ever put in place, and it was done at a time when there was great controversy about it. That is clear if you go back to 1993 and read the debate. Folks on the other side of the aisle said if you pass that plan, you will increase the deficit. They said you will increase unemployment. They said you will increase inflation. They were wrong. They were wrong on every single point.

They had an economic theory called trickle down economics. When we pursued that theory in the 1980s, the deficit and the debt exploded. In 1993, we reversed course and said, no, we are going back to commonsense economics, which means you look at what you are spending and what your revenues are and you put them into balance. That is how you eliminate the deficit. You cut your spending, you increase your revenue, and you eliminate the deficit. In doing this you take pressure off of interest rates and relieve that debt burden on the economy and the economy

will grow. And this economic course worked. It did precisely what we hoped it would do. In fact, the results have been even better than we anticipated. The deficit has come down dramatically. We have seen remarkably strong economic growth, the lowest inflation in 30 years, the lowest unemployment in 24 years, the biggest reduction in elderly poverty in our history. That is a record we can be proud of.

Let me just say I heard the other night somebody on television saying it is not because of the fiscal policy that was passed in 1993, it is because of the monetary policy the Federal Reserve Board has been pursuing that we have had this economic success. Mr. Greenspan, the head of the Federal Reserve, doesn't even subscribe to that proposition. He has said that the 1993 economic plan has played a significant role in the good economic circumstances that we have seen since that time. He is exactly right. It is a combination of fiscal policy and monetary policy that has brought us to the strong economic position we are in today. The fiscal policy is controlled by the Congress and the White House. The fiscal policy that we put in place with the 1993 economic plan has worked and it has worked like a charm. In fact, it has permitted the Federal Reserve Board to follow the monetary policy they have pursued that has also helped create this very successful economic environment in which we are in.

Madam President, I wanted this chance to review where we have been, where we are going, how we got here, and how we can continue to make progress that strengthens the economy of this country.

In conclusion, I just want to say we have an unparalleled opportunity this year. We have a chance to build on the remarkable success that was started with the 1993 economic plan. We have a chance to take that, coupled with the bipartisan budget plan that was passed last year, and thankfully we now see we are 3 years ahead of schedule on that plan. We now can take the next step and stop the raiding and the looting of Social Security trust fund surpluses in a way that would strengthen this economy for decades to come. We shouldn't let this moment pass. We shouldn't allow ourselves to get caught up in new spending schemes or tax cut schemes that threaten and endanger this remarkable progress that we have made.

I hope that my colleagues, as we go through the legislative agenda of this year, will pay special attention to doing all that we can to secure the economic future for our country. We have, really, very few responsibilities that are more important than laying the groundwork for the economic prosperity and opportunity of the people that we represent.

I yield the floor and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. BROWNBACK. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

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

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Williams, one of his secretaries.

EXECUTIVE MESSAGES REFERRED

As in executive session the Presiding Officer laid before the Senate messages from the President of the United States submitting sundry nominations which were referred to the Committee on Armed Services.

(The nominations received today are printed at the end of the Senate proceedings.)

REPORT CONCERNING PEACEFUL USES OF NUCLEAR ENERGY—MESSAGE FROM THE PRESIDENT—PM 85

The PRESIDING OFFICER laid before the Senate the following message from the President of the United States, together with an accompanying report; which was referred to the Committee on Foreign Relations.

To the Congress of the United States:

I am pleased to transmit to the Congress, pursuant to sections 123 b. and 123 d. of the Atomic Energy Act of 1954, as amended (42 U.S.C. 2153(b), (d)), the text of a proposed Agreement for Cooperation Between the Government of the United States of America and the Republic of Kazakhstan Concerning Peaceful Uses of Nuclear Energy, with accompanying annex and agreed minute. I am also pleased to transmit my written approval, authorization, and determination concerning the agreement, and the memorandum of the Director of the United States Arms Control and Disarmament Agency with the Nuclear Proliferation Assessment Statement concerning the agreement. The joint memorandum submitted to me by the Secretary of State and the Secretary of Energy, which includes a summary of the provisions of the agreement and various other attachments, including agency views, is also enclosed.

The proposed agreement with the Republic of Kazakhstan has been negotiated in accordance with the Atomic Energy Act of 1954, as amended by the Nuclear Non-Proliferation Act of 1978 and as otherwise amended. In my judgment, the proposed agreement meets all statutory requirements and will advance the nonproliferation and other foreign policy interests of the United States. The agreement provides a comprehensive framework for peaceful nuclear cooperation between the United States and Kazakhstan under appropriate conditions and controls reflect-

ing our common commitment to nuclear nonproliferation goals.

Kazakhstan is a nonnuclear weapons state party to the Treaty on the Non-Proliferation of Nuclear Weapons (NPT). Following the dissolution of the Soviet Union, the Republic of Kazakhstan agreed to the removal of all nuclear weapons from its territory. It has a full-scope safeguards agreement in force with the International Atomic Energy Agency (IAEA) to implement its safeguards obligations under the NPT. It has enacted national legislation to control the use and export of nuclear and dual-use materials and technology.

The proposed agreement with the Republic of Kazakhstan permits the transfer of technology, material, equipment (including reactors), and components for nuclear research and nuclear power production. It provides for U.S. consent rights to retransfer, enrichment, and reprocessing as required by U.S. law. It does not permit transfers of any sensitive nuclear technology, restricted data, or sensitive nuclear facilities or major critical components thereof. In the event of termination, key conditions and controls continue with respect to material and equipment subject to the agreement.

I have considered the views and recommendations of the interested agencies in reviewing the proposed agreement and have determined that its performance will promote, and will not constitute an unreasonable risk to, the common defense and security. Accordingly, I have approved the agreement and authorized its execution and urge that the Congress give it favorable consideration.

Because this agreement meets all applicable requirements of the Atomic Energy Act, as amended, for agreements for peaceful nuclear cooperation, I am transmitting it to the Congress without exempting it from any requirement contained in section 123 a. of that Act. This transmission shall constitute a submittal for purposes of both sections 123 b. and 123 d. of the Atomic Energy Act. The Administration is prepared to begin immediately the consultations with the Senate Foreign Relations and House International Relations Committees as provided in section 123 b. Upon completion of the 30-day continuous session period provided for in section 123 b., the 60-day continuous session provided for in section 123 d. shall commence.

WILLIAM J. CLINTON.

THE WHITE HOUSE, January 28, 1998.

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The proposed new agreement with Switzerland has been negotiated in accordance with the Atomic Energy Act of 1954, as amended by the Nuclear Non-Proliferation Act of 1978 (NNPA) and as otherwise amended. It replaces an earlier agreement with Switzerland signed December 30, 1965, which expired by its terms August 8, 1996. The proposed new agreement will provide an updated, comprehensive framework for peaceful nuclear cooperation between the United States and Switzerland, will facilitate such cooperation, and will establish strengthened nonproliferation conditions and controls including all those required by the NNPA. The new agreement provides for the transfer of moderator material, nuclear material, and equipment for both nuclear research and nuclear power purposes. It does not provide for transfers under the agreement of any sensitive nuclear technology (SNT). (U.S. law permits SNT to be transferred outside the coverage of an agreement for cooperation provided that certain other conditions are satisfied. However, the Administration has no plans to transfer SNT to Switzerland outside the agreement.)

The proposed agreement has an initial term of 30 years, and will continue in force indefinitely thereafter in increments of 5 years each until terminated in accordance with its provisions. In the event of termination, key nonproliferation conditions and controls, including guarantees of safeguards, peaceful use and adequate physical protection, and the U.S. right to approve retransfers to third parties, will remain effective with respect to transferred moderator materials, nuclear materials, and equipment, as well as nuclear material produced through their use. The agreement also establishes procedures for determining the survival of additional controls.

Switzerland has strong nonproliferation credentials. It is a party to the