SMITH of New Hampshire to delay the NATO enlargement until at least after the Easter recess or maybe even until June. Any time a Senator of either party makes that kind of request to the majority leader, you have to think about it, you have to take their request in consideration—have they had enough time? Will more time be helpful in the discourse? I personally think we should go forward with the debate. I will give the details why I think that later on, but this delay affects everything else down the line.

EDUCATION SAVINGS ACT FOR PUBLIC AND PRIVATE SCHOOLS

Mr. LOTT. I now move to proceed to H.R. 2646, the Coverdell education bill, and I send a cloture motion to the desk.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The assistant legislative clerk read as follows:

CLOTURE MOTION

We the undersigned Senators, in accordance with the provision of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the motion to proceed to H.R. 2646, the A+Education Act:

Trent Lott, Paul Coverdell, Craig Thomas, Rod Grams, Chuck Hagel, Tim Hutchinson, Kay Bailey Hutchison, Mike DeWine, Bob Bennett, John McCain, Don Nickles, Chuck Grassley, Mitch McConnell, Wayne Allard, Phil Gramm, John Ashcroft.

Mr. LOTT. I ask unanimous consent that this cloture vote occur at 12:15 on Tuesday, March 17, and the mandatory quorum under Rule XII be waived.

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

Mr. LOTT. I yield the floor for Members to begin the debate on a motion to proceed.

I thank Senator GLENN for allowing me to complete that action.

Mr. COVERDELL addressed the Chair.

The PRESIDING OFFICER (Mr. BENNETT). The Senator from Georgia is recognized.

Mr. COVERDELL. Mr. President, it is a bit unexpected that the other side is continuing to filibuster a very common sense educational proposal.

We began this odyssey on June 27, 1997, when the Senate passed an amendment offered by myself to create educational savings accounts, and it passed 59–41. Subsequent to that, the President of the United States indicated that he would veto the entire tax relief package of last year if this amendment remained in the bill. We will come to that a bit later. It was then introduced as freestanding legislation, and the other side debated it, filibustered it, and indicated that the filibuster was based entirely on the fact that it had not gone through the committee appropriately. It was a procedural filibuster. So they denied the opportunity to develop the educational savings account at that time. We were unable to break their filibuster, though we received 56 votes, needing 60 to do it. I remember the other side saying it is really not a bad idea; it's just the process.

Well, in this setting of the Congress, this legislation has now gone through the Finance Committee and has been reported to the floor 11–8 on a bipartisan basis. The legislation has been expanded considerably—which I will address in a moment—to meet the thoughts of the other side. Eighty percent of the financial impact of the legislation now, in terms of tax relief, is based on ideas from the other side.

We come today, after finalizing the highway matter, to bring an educational proposal before the Senate, to move on with the work of the Senate, remembering that the House has already passed this. We are confronted with a filibuster. The emperor has no clothes—we have now removed everything that was brought forward by the other side and we are still in a filibuster.

Now, the good Senator from Illinois says that this filibuster deals with two nominees for the judiciary from his State. I take the Senator at his word. But my suspicions are great. I recognize that the other side, despite what was said last year, despite what was done in the Finance Committee, is filibustering these ideas. They are defending the status quo. It's mind-boggling to me, looking at the data that we read almost on a weekly basis here about what is happening, particularly in grades kindergarten through high school, that we would be so ardently defending the status quo and standing in front of and blocking every idea coming forward—even their own ideas.

This filibuster, in a word, is outrageous. It is prolonged far beyond process. It is nothing more than a defense of the status quo. I leave it with that word, Mr. President, ''outrageous''; it is an outrageous attempt to thwart and block these new ideas that are designed to help parents and children and people trying to improve their education as we come into the new century.

Now, Mr. President, let me talk about this idea that the other side can't seem to embrace—at least a good number of them. I must say before I proceed, Mr. President, that Senator TORRICELLI of New Jersey, my principal cosponsor, has been tireless in his work on the other side to promote this commonsense idea of creating education savings accounts for American families. He has been a great ally, fearless in his work of trying to take the case to his colleagues. I just can't praise his work enough. There have been others, such as Senator BREAUX, in the Finance Committee, and Senator LIEBERMAN of Connecticut, and Senator GRAHAM of Florida who have brought meaningful ideas to the proposal that we are trying to bring to the floor to debate. If you listen to the unanimous consent proposal of the majority leader, it could not have been framed in a more balanced way to let the other side make its case and have its votes and then move on to the work of perfecting education savings accounts.

Filibuster is the only response we have gotten.

Filibuster.

Now, the threat of the idea, Mr. President, is last year in the tax bill passed by the Senate, passed by the House, signed by the President in a glorious celebration at the White House—they don't come with much more pomp than the celebration of signing the balanced budget agreement and the tax relief proposal—the first balanced budget in 30 years, the first tax relief in 16 years. Embraced in that tax relief was a proposal that said that a family can save $500 per year and the interest buildup would be protected from taxation, so long as the proceeds in the account are used for higher education costs. It was means tested, which I don't generally subscribe to. It was means tested for taxpayers, as an individual making $95,000 or less, or a couple making $150,000 or less. This IRA of $500 could be used by families that met that criteria.

So our proposal, which passed the Senate and the House and which the President could not accept and is now before us in this legislation, is quite simple. It took the $500 that the family could save every year for college, and we said that we are going to make that larger, we are going to increase it from $500 to $2,000. And, Mr. President, we said we are going to make it applicable to all education needs—not just college, but beginning in kindergarten, first, second, third, right on through high school. The account is made larger so that more money can be saved and more dollars can be made available for college and/or any educational need, kindergarten through high school. That is it. That is what is being filibustered.

This savings account, by moving it to kindergarten through high school, allows vast new resources to be used where we are having the most difficulty. There is no higher education system in the world that competes with ours. It's true that costs are a problem, and these accounts address that. But when you look at kindergarten through high school, we don't stand up all that well to the rest of the world. So this is an attempt to make us, the parents, more able to deal with problems associated in grades kindergarten through high school or, if they want, through college or, if needed, for a disabled student even after that. So we have taken an idea that has been passed by the Senate, passed by the House, signed by the President, and expanded it to do more. And the other side is filibustering that.

There is no difference in the criteria, the means testing, the function of the account. It is just made larger and adds

more utility. It can be used in more places. Mr. President, the cost of this proposal, in the context of our budget, is pretty minuscule. Over 5 years, it allows families to save about $760 million across the Nation. But, Mr. President, it will involve, according to the Tax Committee, about 14 million families. That is almost half the families with children in elementary school years. I wish we could leverage everything like this. Because these families will be able to save this money from taxation, our estimates are that they will, on their own, save in the first 4 years nearly $5 billion for educational purposes at a minimum. Over the next 8 years, it will approach over $10 billion to $12 billion—not one of which is a tax dollar. No board of education had to raise the property tax. The Federal Government didn't have to raise new taxes. No State government did.

These are families coming forward with the incentive that the savings will not be taxed if they are used for the children's education. This massive resource of new money will be coming to help educate America, and we are leveraging this very small amount of tax relief by a multiple of about 15.

Again, Mr. President, you are bringing to the table billions of new dollars voluntarily. They are private dollars. They are very smart dollars. Why do I say ''smart'' dollars? Because these are dollars in parents' checking accounts—parents who understand the unique problem the child is having—if the child does not have a home computer, the account can be used to do that; if the child has a math deficiency, it buys a tutor; if the child cannot get to the after-school program; needs a band uniform, whatever. These accounts can go right to the targeted need. It is hard for public dollars to do that even though public dollars do good things. If the child has dyslexia and needs a special education tutor, these dollars can go right to the unique problem that the child is having.

Mr. President, everybody wins. Most proposals we have here—I know the Presiding Officer is aware of this—take something from over here, and puts it over there. There is a winner and a loser. There are no losers in this proposal. If the child is in public school, they can take advantage of the account. If they are in private schools or religious schools or if they are homeschooled, it does not matter. Every child, no matter where they are being educated, benefits from this account; every child.

As I said, Mr. President, it very quickly assembles billions of new, very intelligent dollars.

In the numbers I am quoting I am not including a unique feature of this account that we do not find in other IRA savings accounts. And it is most important. This legislation allows for there to be sponsors of the account. So Mr. and Mrs. Jones open an education account on the year of the birth of their first child. As they go along, they can put whatever they can afford to save in the account. But so can the grandparents. So can the child's grandparents. So can a next-door neighbor. So can a church. Mr. President, so can an employer, or a labor union, or a benevolent association. Anyone can contribute to these accounts.

So the numbers I have given, which are multibillions of nontax dollars being assembled to help educate America, don't even count what will happen when employers decide they are going to open up a savings account for every child of their employees, and they will match; or a situation where we have a fallen officer and the community is trying to understand what to do with the children who are left. They open a savings account. They built up that community. That community builds up savings for those children to be able to be properly educated. Or, instead of a toy that is going to be discarded after the first 24 hours of infatuation, the grandparent may make a contribution into the grandchild's education savings account.

The ideas are limitless. We can't even contemplate the magnitude of the resources ultimately drawn to this concept and targeted to the particular needs of children. But it will be massive.

Mr. President, one aspect of this concept for which no one can devalue is what happens when an account is opened for a specific child? A light goes on. There is a connection, almost like a massive PTA movement. From that point on, that family will be paying attention to that account. They will be setting aside resources that they otherwise would not have set aside to help their children's education, and they will because they will be thinking about it. They will be thinking about the needs of the child. They will get a regular statement from the financial institution that has the account reminding them constantly of the purpose of the education account, and the grandparent, as I said, or the extended family and neighbors, and community, the church. We have seen many stories of philanthropists trying to help children in inner-city schools. This will be a tool that they will use.

My point is, Mr. President, that every time one of these accounts gets opened there has been a focused decision made to help that child through their education, and the result, therefore, as I said a moment ago, will be 14 million families who use the accounts. But how many other millions of Americans—there is no way to know—will come to these accounts and be connected to them? So vast numbers of Americans will become involved almost like a Liberty bond. I know the Presiding Officer remembers Liberty bonds and the connection that was occurring. You got them at your birthday. It was a patriotic financial commitment. But it had a benefit. It made everybody connect to the cause of the Nation. The Nation has a cause here in education. We have a crisis in kindergarten through high school. We need to start generating many ideas. This is just one, although this is a multibillion-dollar one. But we need many new ideas to start focusing the Nation's attention on making sure that our children are ready to govern the next century.

Mr. President, I have often talked about the essence of American freedom and that it was American freedom that made us the people we are. One of the principal dynamics of American freedom is an educated population. An uneducated people cannot remain free. An uneducated mind cannot enjoy the benefits of American citizenship. Unfortunately, we are seeing too many of our young population whose futures and ability to participate in true American freedom are being stunted, and we as a Congress and people must be more focused on changing these circumstances and making sure that we leave no American child behind. This is an important tool for families. This is an important tool for corporations and other entities to help generate the resources that can be directed at the child's specific problems.

Mr. President, the Finance Committee took the education savings account, and, as I said earlier, expanded it to include other education initiatives that are equally important. They have added relief for qualified State tuition plans. Across the Nation in about 21 States, parents are allowed to purchase contracts that lock in tomorrow's tuition costs at today's prices.

This legislation will make savings in these plans completely tax free when they are drawn down when the child begins college. This is a very important provision, and that will not only help the 21 States who have generated these plans and allow people to decide how to prepare for college education, but the other States will join them, because once this is law more than 21 States will offer these types of plans. Plan holders will face no Federal tax on interest buildup.

The bill also includes employer-provided educational assistance. The legislation extends the inclusion for employers who pay for their employees' tuition through 2002 and expands it to include graduate students beginning in 1998. The inclusion allows employers to pay up to $5,250 per year for educational expenses.

The legislation will also allow school districts and other local government entities to issue up to $15 million in tax-exempt bonds for full construction. This increases the limit by 33 percent from the current $10 million. The legislation also revises the tax treatment of National Health Corps Scholarships so that these scholarships are excluded from gross income.

So, Mr. President, in addition to the education savings account, we are dealing with parents' ability to provide for college education through prepaid State tuition plans. We are helping employers and their employees deal with

continuing education, and we are helping the construction of schools across the country, particularly in small school districts.

These ideas are representative of a very bipartisan effort on both sides of the aisle. I commend and thank each of the Senators on the Finance Committee who made these contributions, particularly Senator BREAUX and Senator GRAHAM.

I said a little earlier before my colleague from New Jersey arrived how much I praise his work and activity on behalf of this effort. I can't say enough about it. It has been tireless. I am prepared, if the Senator from New Jersey is ready, to yield to him at this time.

Mr. TORRICELLI addressed the Chair.

The PRESIDING OFFICER. The Senator from New Jersey is recognized.

Mr. TORRICELLI. Mr. President, I would like to first compliment the Senator from Georgia, Mr. COVERDELL, for his tireless work through these months to bring the Senate to the position of voting on the A+ savings account. I have been his partner in this effort, and something that has genuinely become bipartisan. I am very proud of our efforts.

Mr. President, I begin with a personal view on the debate about education in our country. People have different thoughts and very varied proposals. Many are the reasons, and I could accept much about the alternatives except one thing. I cannot accept, and I do not understand, those who would come to the Senate and argue the state of American education and defend the status quo. American education needs to be addressed, not in the margins but in every fundamental aspect of the delivery of education to our children. Indeed, at a time in American life when so much is working, the economy is performing, Americans feel good about our country and its future, faith on any analysis, the single most compelling problem, the most fundamental dilemma that threatens the American future, quality of life, our economic performance, even our political stability, is the quality of American education.

Recent reports are startling. Forty percent of our students are failing basic science. Forty percent of fourth graders are failing to test at the basic levels of reading comprehension. Of the 21 developed democracies in the world that have achieved an industrial status, America ranks 19th in the testing of our students.

The legislation before the Senate can accomplish many things, but if it only establishes some new funding, if it does no more than establish savings accounts, then it falls far short of my ambitions. My hope about the Coverdell-Torricelli legislation is that it will genuinely confront the entire status quo of how Americans regard education.

It does this in several ways. But, first, what is important to understand about it is that this is not a voucher. Senator COVERDELL and I come together on this legislation, but we come at it from different perspectives, perhaps. Senator COVERDELL supports a voucher on other days and other debates in the Senate. I do not. That may be the best indication for those Senators who are thinking about their positions and how they relate to the voucher issue. I have opposed it because, while I believe in private education and its critical role for America, I do not believe we can afford to divert a single dollar of public education funding to private schools, not because they don't need it, but because the public schools can't afford it. The Coverdell-Torricelli program for A+ savings accounts does not divert a penny of public money into private schools.

This is all new money. But, mostly, it is not government money. The money that would go into these savings accounts and allow people to either provide extra funding for public activities or for their private tuitions is entirely money that belongs to American families, their own money. That is a critical part of this debate. Whether you are an advocate of public education or private education or, as in my case, both, we are talking about new resources for education in America. How can anyone look at the status of American education today, with the failing grades of our students, and oppose a measure that at the end of the day means more funding for education, and not from government, but an avenue for families to contribute themselves? That is the question that every Senator should be asking themselves.

Ironically, some will come to this floor arguing against our proposal because of their concern about public education, not recognizing that not only do we not divert public funds from the public schools, but according to the Joint Committee on Taxation, 75 percent of all the parents who use these A+ savings accounts will be the parents of public school students. It may be the most exciting aspect of the entire program.

With 90 percent of all American students attending public schools, the reality is those schools are not providing many of the services that they provided 20 and 30 years ago. As a student of a public suburban school in northern New Jersey 25 and 30 years ago, our school provided extracurricular activities for athletics, transportation for after-school activities, club activities and access to the technology of the time. In many American suburban school districts those activities no longer exist. Under the A+ savings accounts, parents, from the birth of a child, will be able to put a little money aside every year so their students, in public school, can pay for those activities where local governments no longer provide them.

But one thing more. Public school students today who are struggling with new science and new math, learning a new language, testing the limits of their ability to learn, increasingly need tutors. Indeed, with advanced science today, how many public school high school students can learn some of the advanced sciences without the assistance after school of a tutor? Under our proposal, the money in these A+ savings accounts is available to hire a public schoolteacher or other instructor after school, so students can make up that work and excel in their chosen subject. So, much of this debate may be about private education, but, in a great irony, much of the benefit may be for public school students.

Then the question inevitably turns to private schools. For all of us who through the years have had doubts about vouchers, we are questioning whether this is the better idea. As I said earlier, first, there is no diversion of public funds so there is no argument about taking resources away from public schools that remain inadequately financed. But the question remains about the role of private education generally in American society. It is not some marginalized concern. We are not discussing a few private boarding schools for an elite American financial class. Mr. President, 15 percent of all American students attend a private or parochial school—a Yeshiva, a Catholic school, a private school on any other basis. If those schools did not exist, if we allowed these private schools simply, over time, to deteriorate and close—recognizing that every year 50 to 70 private schools in America close their doors never to open again—if that trend were to continue, it would cost the United States $16 billion a year to build and operate enough public schools to make up the difference. Where is it these students would go? How would we provide the opportunity, at a time when the public schools already face massive construction problems and are inadequately financed?

But, more compelling, maybe—who are these students going to most of these private schools? Are we, indeed, creating a means of families saving money to fund the education of an elite? Not in my State nor New York nor Illinois nor California nor any State where our great urban centers are located. Mr. President, 91 percent of all the students in parochial schools in Camden, NJ, are members of minority groups; 60 to 70 percent of all those who attend parochial schools in New York are Protestants. These schools are filling a role in our urban centers where parents feel they have no other choice. Working-class families in an urban environment who want a decent opportunity for their children look honestly at the public schools and may not feel that they can meet their responsibility to their own children without availing themselves of private schools. More than anything else, this legislation is about giving those middle-income families that chance—save $2,000 a year to have the option of sending their child to a private school.

Yet, the argument continues to be made every day, middle-income families will never be able to afford this opportunity; this will simply be another gift to the wealthy in America. Nothing could be further from the truth. The Joint Committee on Tax estimates that 70 percent of the families who will use a Coverdell-Torricelli A+ savings account, 70 percent, earn less than $75,000 a year. This is a direct benefit to families that are struggling to provide an educational option for their child.

One of the things that excites me the most about this plan is not just that middle-income families can save for their children's education, or the extra quality for the public school child. It is the ability to get families involved again in a child's education. It was not so long ago in America when people lined up to vote in school board elections and aunts and uncles would participate in helping to tutor a child; where grandparents would sit with a child; where a family participated in the educational experience. For a lot of reasons—people working and the demands on their day and their finances—we have lost that part of America. But think about this aspect of the Coverdell-Torricelli A+ savings account: That on a birthday, a holiday, an aunt, an uncle, a grandparent, can take a few dollars and put that money into this savings account to allow a child to continue with his or her education, whether to buy a computer for a public school student or tuition for a private school student. These accounts are a chance for a family to become involved in educating a child. And that is a part of the crisis in education in America—the family has removed itself.

Not so long ago I asked a major labor leader in America, if we pass the Coverdell-Torricelli A+ savings account, how would it impact your union, the members of your unions? He said, ''Simple. The next time we go to contract negotiations I am putting on the table, along with pay increases and health benefits, I want $5 a week, $10 a week in the contract where an employer contributes to a savings account to help my members educate their children.'' Think of it, major corporations who can attract talent and workers by agreeing to put money in these savings accounts—and unions, and professional associations. Every dollar is new money to education in America. And not a dollar is coming from the Federal Treasury or from local governments or taxpayers. It is on a voluntary basis, getting people involved, at every level, back in education.

Yet, I come back to challenging Members of the Senate to think about this not simply in terms of the tuition of the private school student but to think in broader terms. Not so long ago I read in the Washington Post, a high school senior in Maryland was asked about the changing nature of school. Tiffany Johnson replied, ''It is totally impossible to function without a computer now in school. It's a big handicap not to have one at home.''

Most people who think about Coverdell-Torricelli are thinking about private school and tuition. They need to look at this issue again. They need to think about Tiffany Johnson, because 60 percent of all students in America do not have access to a home computer for calculations, research, or word processing. As Tiffany Johnson has attested, in the world in which we live, researching term papers, writing essays without a home computer is going to create two classes of students in America: The students of the families of the upper middle-class and wealthy and professional Americans, who can afford the software and the home computers, and the rest of America that cannot. Mr. President, 60 percent of Americans do not have those computers—except for minority parents. Minority parents, 85 percent of African Americans and Hispanic Americans, do not have access to home computers. We are creating another dividing line in American education.

Under the Coverdell-Torricelli A+ savings accounts, that money is not only available for extracurricular activities of public school students, not only for tutoring public school students, transportation of public school students, tuition of private school students, uniforms for public or private school students, it is available for home computers for public and private school students.

What will we be doing, taxing the money of American families who are trying to buy a home computer for their child to be competitive in school? These savings accounts allow that money without the Federal Government taking its share of taxation.

Mr. President, I say to Members of the Senate, I have not been in this institution long, but in the time I have been here, I have heard compelling arguments based on realistic assessments of American life for different proposals. Rarely have I been more persuaded of a compelling need with an overwhelming argument to address a national problem. This is not the end of the education debate in America; it is the compelling issue of our time.

Education remains the great question about whether or not we preserve our standard of living and the America that we have known and come to value and cherish. This debate will have to be followed with the question of, How are we going to rebuild the two-thirds of American schools that are crumbling around us, raise the compensation of American teachers who can no longer afford to remain in the profession that they love and where they are needed? How will we continue to finance access to higher education for middle-income families who are being separated from their ambitions?

This is a debate that will consume not simply this Senate but the next Congress and Congresses to come, but this is a beginning and it is a valuable contribution. I want to see the Coverdell-Torricelli A+ savings accounts enacted, but I want something more; I want it to be bipartisan; I want the vote to be overwhelming.

My party has been privileged through most of the last 30 years, from the financing of higher education to support for public education, to have been in the leadership of every fight for quality education in America.

I say with all deference to my colleagues across the aisle, through much of that time, we were not often challenged for that leadership. Education has been the province of the Democratic Party for a long time. It is good for America that Democrats and Republicans will now compete for the leadership in education. But on this proposal, to finance savings accounts to bring American families back into the financing of their own education, to allow American families to participate in the tutoring, the technology, the uniforms, the extra school activities, and in the paying of private school tuitions, in this matter there should be no competition, because for this plan we can be arm in arm.

I am honored to have joined with Senator COVERDELL in offering this proposal, that it bears both of our names. I look forward to its enactment.

With this proposal, we can do something right about the problem of education in America. We have been discouraged; we have complained; we have agonized too long. Let us deal with this fundamental crisis in the quality of secondary education by enacting the Coverdell-Torricelli proposal.

Mr. President, I yield the floor.

Mr. COVERDELL. Mr. President, while Senator TORRICELLI is still here, I want to pose a couple questions.

Those who have objected to the proposal have essentially made two cases: One, that this would benefit upper-income individuals. While the Senator is here, I want to point out—I know he will agree—that the criteria for the education savings account are identical to the education savings account for higher education that we passed and that the President has signed—same means testing, the same concept of directing, as the Senator alluded to, 70 to 75 percent of the funds to those making $75,000 or less.

But the key point is we have already passed a savings account. It is just that it is only for $500 and only for college. We have taken the same account and expanded it to $2,000 and kindergarten through high school or disabled student after-college. I am perplexed that, having passed this and signed it and celebrated it, we are still hearing arguments that this would somehow enrich the rich. I wonder if the Senator might comment.

Mr. TORRICELLI. Mr. President, there is always a desire of a Member of the Senate to be philosophically consistent, so I think the question bears some scrutiny. Members of the Senate

have previously voted for Hope scholarships and student loan programs in this country, which also have caps on who is eligible to participate. The caps the Senate has previously provided are identical to what is in the Coverdell-Torricelli proposal. There is a two-income, $60,000 cap.

So when the Joint Committee on Taxation tells us that 70 percent of all these benefits will go to families that earn $75,000 and less, the reason is that there is a cap in the provision that ensures the principal benefits are going to middle-income families, to working families. It was designed to accomplish that end.

But there is another philosophical consistency with people. I have people raise with me all the time a legitimate concern whether the Government is funding private education. As I pointed out, every dollar of this is the family's money, it is not Government's money. But Members of the Senate who voted previously for savings accounts for higher education have faced this question. I have never heard a Member of the Senate rise on this floor and say, ''Well, I'm for savings accounts for colleges, but I don't want it for Notre Dame or Harvard.''

Mr. COVERDELL. Georgetown.

Mr. TORRICELLI. Or Georgetown—whether a religious affiliated school or private education; that these should be for private education only. I have never heard a Member of the Senate say that. To my judgment, it has never happened. The reason is, it would be illogical, it would be foolish. And so it would here. This is being done on the same basis. This is available for public school students and private school students with people's own money. So I think there is a philosophical consistency with the college program.

Mr. COVERDELL. My last question—and the Senator has already hit on the point—and that is, if you will read some of the material from the opponents, you will think this is legislation exclusively designed to deal with private schools. As the Senator pointed out, 70 percent of the families using the accounts have children in public schools. Billions and billions of dollars will end up enriching students' ability to function in public schools. It is almost as if they would like to leave that part of the equation out.

Mr. TORRICELLI. Indeed, if I had to identify financially my own expectation about the largest single recipient of this funding, I suspect there is a chance it would be public schoolteachers who do the tutoring after school, who will be hired by families with money from these accounts to help students with math and science. They, dollar for dollar, may be the largest recipients.

One point I did not make, and the Senator from Georgia may have made earlier, is even if Members of the Senate do not agree with us about this need for funding secondary schools, they should recognize that every dollar in these accounts at the end of the 12th grade can be transferred into a college account. This allows families to get a head start in saving money for college.

So, if you voted last year for these accounts for college, this is a chance to expand them considerably to make that money available. On that basis alone, Members should feel comfortable in voting for the proposal.

Mr. COVERDELL. I thank the Senator from New Jersey, again, for his tireless work on behalf of this commonsense proposal.

PRIVILEGE OF THE FLOOR

Mr. COVERDELL. Mr. President, I ask unanimous consent that the following list of staff from the Joint Committee on Taxation be granted privileges of the floor during the pendency of H.R. 2646. I send the list to the desk.

The PRESIDING OFFICER (Mr. ROBERTS). Without objection, it is so ordered.

Mr. COVERDELL. Mr. President, for the last hour we have heard from myself and others, Senator TORRICELLI, about the massive benefits that would come to American families if we enact and make possible the tool of an education savings account for families to use for their children, no matter where they go to school, public, private, home, whether it is kindergarten through college or after if the student is disabled. Anybody watching this just has to wonder, well, why in the world are we in a filibuster?

How can an idea like this be thwarted, tacks thrown on the road in front of it? Why are we in a filibuster? Who would oppose it? It has been described as a win-win situation. As I said, any child, in any condition, and any family dealing with those conditions can benefit.

So why the opposition? Well, they said, the money is going to get in somebody's hands who does not need it. They are too wealthy. We have heard that around here for the last quarter of a century. I just want to remind everybody that the criteria that governs this savings account is identical, the same, no deviation from the one the President signed at the White House last year.

Both sides of the aisle—Republicans, Democrats; House, Senate and President—have all sanctioned, certified, that we should have a savings account for college costs. We said the number will be $500 per year. Then we means tested it to make sure that it was pushed into middle income and down.

Well, we have taken that account and we have said, instead of $500, we will let them save up to $2,000. Instead, of just 4 years of college, they can use it kindergarten through college. After all, the problem we have is in kindergarten through high school. Everything else we left the same. It still pushes the resources to the utilization and benefit of the middle class or lower. We know that 75 percent of all these funds will go to help those families.

So it is a mischievous argument to divert attention. It is a misrepresentation. It is not so. It is identical to what we have already embraced as the appropriate governing criteria for an education savings account and celebrated with enormous glory at the White House last fall.

I also add, Mr. President, that all of this money is generated because we give minimal tax relief to anybody who puts it in a savings account. Over the next 5 years, it is $760 million—over 5 years—of tax relief. I wish we could do this in a lot of different areas. That $760 million causes American families, 14 million of them, to put about $5 billion in savings accounts. That is a 15–1 leverage. Don't we wish we could do that in many, many arenas?

By offering that limited incentive, Americans come forward and redirect their own money, put it into savings accounts to help educate their children—a massive amount of funds generated by this limited effort on our behalf. It is just incredible to see the resulting activity that occurs by creating this savings account.

So that argument gets buried pretty quickly. It is a little hard to argue that you thought that was just such a great idea and you had protected it for the middle class and less last year, and then take the same criteria and say, well, somehow it is different this year. It isn't.

Then, Mr. President, the other side would like everybody to think this is an instrument for people who are in a private school or a religious school, that the entire purpose of these savings accounts is for people outside the public school system.

The NEA has written a letter to everybody that says that. I would expect more of them, because it just isn't so. As we have said, 70 percent of the families using the accounts will be using them to help children in public schools. Only 30 percent will be helping children in private schools.

The grand aggregate of the money, if we only focus on kindergarten through high school, is about split, about half these resources—again private; these are private dollars, not tax dollars—will be going to help students do better in public schools, and about half of it will be helping students in private.

Why isn't it still divided 70–30? It is because they tend to consume, in the private school, most of the money for tuition. It is more expensive. So their savings accounts probably are larger and they have to spend it more quickly and in larger sums. But, still, about half, about $2.5 billion, in 4 years, rushes to public schools and about $2.5 billion for private. At the end of the day who is the beneficiary? American children.

We are going to divert money from public schools, they say. No. These are private dollars. These are not tax dollars—after-tax savings, after-tax savings—all private dollars. Anybody who

sends a child to private school is paying for public school through the property taxes. There is no money diverted.

Now, what is the real story? Because it isn't any of this other it cannot substantiate. The real opposition is that some families, in the big picture statistically insignificant, but some families will open a savings account and will make a decision to use the account to pay for tuition in a private school. Some parents will do that, and that is the rub.

That is the reason the President said last year, ''I'll veto the tax bill if this idea is in it.'' That is the reason, when we brought this bill to the floor last year, the other side filibustered it. And that is the reason we cannot even get to this bill today, because the other side is filibustering it, because some handful of families, using their own money, would make a decision that they need to put their child in a different school.

And, Heaven forbid, Washington has to stand in their way with a roadblock, a filibuster. By trying to keep those few families, whoever they would be, from doing that, they would snatch $2.5 billion out of helping children in public schools, they would snatch $2.5 billion away from families trying to help their children in private or home schools.

They would cause 14 million savings accounts never to open. They would deny all those corporations that could contribute to the accounts, all those parents and grandparents, all the matching ideas that would participate in these accounts, they would disallow it, stop it.

Millions of families will be denied, 20 million-plus children will not have the benefit of this redirection of family resources, thousands of public school teachers will not become tutors, hundreds of thousands of home computers will not show up in the home, inner city schools where they only have 15 percent of the population with home computers will stay 15 percent instead of going up because we have generated a pool of money to buy those computers. And they will have done it in the name of keeping a handful of families from making a decision that they want to move from one school to another.

That, Mr. President, is what this filibuster is all about. It is outrageous. Unbelievably, unfortunately, if they are ultimately successful, the mountains of good where everybody succeeds and wins will be packed away in some closet on some shelf over that thread of concern. It shows you, Mr. President, the depth of despair of the status quo, that they would come to this point and deny all that good over that single point.

MOTION TO PROCEED WITHDRAWN

Mr. President, I now withdraw the motion to proceed to H.R. 2646.

MORNING BUSINESS

Mr. COVERDELL. Mr. President, I ask unanimous consent that there now be a period for the transaction of routine morning business with Senators permitted to speak for up to 5 minutes each.

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

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Thursday, March 12, 1998, the federal debt stood at $5,529,750,398,747.62 (Five trillion, five hundred twenty-nine billion, seven hundred fifty million, three hundred ninety-eight thousand, seven hundred forty-seven dollars and sixty-two cents).

One year ago, March 12, 1997, the federal debt stood at $5,361,483,000,000 (Five trillion, three hundred sixty-one billion, four hundred eighty-three million).

Five years ago, March 12, 1993, the federal debt stood at $4,211,673,000,000 (Four trillion, two hundred eleven billion, six hundred seventy-three million).

Twenty-five years ago, March 12, 1973, the federal debt stood at $455,864,000,000 (Four hundred fifty-five billion, eight hundred sixty-four million) which reflects a debt increase of more than $5 trillion—$5,073,886,398,747.62 (Five trillion, seventy-three billion, eight hundred eighty-six million, three hundred ninety-eight thousand, seven hundred forty-seven dollars and sixty-two cents) during the past 25 years.

THE HEALTH PROFESSIONS EDUCATION PARTNERSHIPS ACT OF 1998

S. 1754, the Health Professions Education Partnerships Act of 1998, was introduced on March 12, 1998, but was not available for printing. The text of the bill is as follows:

S. 1754

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the ''Health Professions Education Partnerships Act of 1998''.

(b) TABLE OF CONTENTS.—The table of contents of this Act is as follows:

Sec. 1. Short title; table of contents.
TITLE I—HEALTH PROFESSIONS EDUCATION AND FINANCIAL ASSISTANCE PROGRAMS
Subtitle A—Health Professions Education Programs
Sec. 101. Under-represented minority health professions grant program.
Sec. 102. Training in primary care medicine and dentistry.
Sec. 103. Interdisciplinary, community-based linkages.
Sec. 104. Health professions workforce information and analysis.
Sec. 105. Public health workforce development.
Sec. 106. General provisions.
Sec. 107. Preference in certain programs.
Sec. 108. Definitions.
Sec. 109. Technical amendment on National Health Service Corps.
Sec. 110. Savings provision.
Subtitle B—Nursing Workforce Development
Sec. 121. Short title.
Sec. 122. Purpose.
Sec. 123. Amendments to Public Health Service Act.
Sec. 124. Savings provision.
Subtitle C—Financial Assistance
CHAPTER 1—SCHOOL-BASED REVOLVING LOAN FUNDS
Sec. 131. Primary care loan program.
Sec. 132. Loans for disadvantaged students.
Sec. 133. Student loans regarding schools of nursing.
Sec. 134. General provisions.
CHAPTER 2—INSURED HEALTH EDUCATION ASSISTANCE LOANS TO GRADUATE STUDENTS
Sec. 141. Health Education Assistance Loan Program.
Sec. 142. Heal lender and holder performance standards.
Sec. 143. Reauthorization.
Sec. 144. HEAL bankruptcy.
Sec. 145. HEAL refinancing.
TITLE II—OFFICE OF MINORITY HEALTH
Sec. 201. Revision and extension of programs of Office of Minority Health.
TITLE III—SELECTED INITIATIVES
Sec. 301. State offices of rural health.
Sec. 302. Demonstration projects regarding Alzheimer's Disease.
Sec. 303. Project grants for immunization services.
TITLE IV—MISCELLANEOUS PROVISIONS
Sec. 401. Technical corrections regarding Public Law 103–183.
Sec. 402. Miscellaneous amendments regarding PHS commissioned officers.
Sec. 403. Clinical traineeships.
Sec. 404. Project grants for screenings, referrals, and education regarding lead poisoning.
Sec. 405. Project grants for preventive health services regarding tuberculosis.
Sec. 406. Certain authorities of Centers for Disease Control and Prevention.
Sec. 407. Community programs on domestic violence.
Sec. 408. State loan repayment program.
Sec. 409. Construction of regional centers for research on primates.
Sec. 410. Peer review.
Sec. 411. Funding for trauma care.
Sec. 412. Health information and health promotion.
Sec. 413. Emergency medical services for children.
Sec. 414. Administration of certain requirements.
Sec. 415. Aids drug assistance program.

TITLE I—HEALTH PROFESSIONS EDUCATION AND FINANCIAL ASSISTANCE PROGRAMS

Subtitle A—Health Professions Education Programs

SEC. 101. UNDER-REPRESENTED MINORITY HEALTH PROFESSIONS GRANT PROGRAM.

(a) IN GENERAL.—Part B of title VII of the Public Health Service Act (42 U.S.C. 293 et seq.) is amended to read as follows:

''PART B—HEALTH PROFESSIONS TRAINING FOR DIVERSITY

''SEC. 736. CENTERS OF EXCELLENCE.

''(a) IN GENERAL.—The Secretary shall make grants to designated health professions schools described in subsection (c) for the purpose of assisting the schools in supporting programs of excellence in health professions education for under-represented minority individuals.