

This is a drive-by approach to revising the bankruptcy code.

Our Constitution tells us that there is a fair balance between the responsibilities of those in this country with the rights that they have. Mr. Speaker, I would simply say that it is crucial that, one, we protect our children; two, we respect the freedom of religion by tithing; we respect our children by supporting protected income for support contributions.

And finally, Mr. Speaker, let me simply say this bill is moving too fast. Let us support the 24 percent of American women and men who are supported and their children supported by child support. This bill should go back to committee; and, if not, it should be vetoed by the President of the United States.

Mr. Speaker, I want to take a moment this evening to discuss the many troubling issues that are currently swirling around the world of consumer and commercial bankruptcy. And in particular, H.R. 3150, the Bankruptcy Reform Act of 1998, scheduled for full committee mark-up in the Judiciary Committee next week. In general, I must say that I am particularly concerned about the financial impact that on-going abuses of our present bankruptcy system could have on the American taxpayer, and how we, in the Congress, can take action to minimize them. However, I seriously question whether H.R. 3150, as it now stands, is the best means to accomplish this goal. Frankly, in its philosophical approach and legislative function, it appears to unnecessarily burdening the rights of the bankrupt debtor. I believe unequivocally that our reforms must be balanced in their treatment of both debtor and creditor. Sure, some debtors probably do abuse the current bankruptcy system, but let us not pretend that creditors do not do so also.

Many financial institutions just seem to be too loose in their extension of credit to consumers, and it would seem that they continue the practice because it is profitable for them. As Mr. Lloyd Cutler of Wilmer, Cutler and Pickering, shared with us in one of our hearings, only 4 percent of all credit card debt is actually defaulted upon, and therefore, that is not the source of the problem. If this is the case, why are we being urged by the credit industry to change the current bankruptcy laws? Either way you look at this issue, it is definitely a questionable move for Congress to seek to insulate the credit industry from their own questionable lending policies, and H.R. 3150 seems to do this.

But, friends and colleagues, this is not the only problem with this bill. I must openly question Subcommittee Chairman GEKAS' schedule of a total five hearings on this subject over the three weeks before the April recess, and then, a rush to mark-up this bill immediately after. But as if that was not bad enough, the Chairman actually offered two substantial revisions of this bill by way of substitute, within 48 hours of the Subcommittee mark-up of the bill. This process has been more than merely a "rush to judgment", actually, it has been a travesty.

My objections about the swift consideration of this legislation, as I am sure that I can speaking for the rest of my colleagues on the side of the aisle, are not well-crafted partisan tactics to delay Chairman GEKAS' legislation, but instead, legitimate and heart-felt concerns

about the rapidity of this process. Furthermore, these objections have been echoed by the National Bankruptcy Conference, the American College of Bankruptcy, the National Conference of Bankruptcy Judges, the National Association of Chapter 13 trustees, and 57 of the nation's leading professors of bankruptcy law, amongst others. But despite it all, the spending train called H.R. 3150, continues to rush along. For decades now, bankruptcy legislation in the Congress has been a bi-partisan effort. Our bankruptcy laws traditionally have been carefully shaped by the contrasting views of the two parties; but not now.

Ultimately, I think that the Chairman's brisk "drive-by" approach to the complexities presented to us by bankruptcy reform, will have drastic consequence for our constituencies. Consumer bankruptcy reform, must not be taken lightly. Simply stated, the Congress should not attempt to pass untested legislative policy without first reviewing every reasonable option, possibility, and alternative to radical structural reform. If not, let me say it again, the American people are the ones that will have to deal with the consequences of our hasty choices.

I need not remind anyone that we have not been elected to act as social scientists empowered by the Constitution of this great country to test our ideological theories on this nation's millions of unexpected human subjects. Rather, we are the chosen Representatives of the People of the United States charged to protect and serve their interests to the fullest extent of our powers. But how can we fulfill this sacred responsibility to our constituents if we do not take the necessary time to contemplate serious matters?

I know that there are legitimate merits to this legislative initiative (like its debtor education provisions), but I also know that there are still both detected and undetected deficiencies in it as well. We must take the time to analyze, criticize, contest, debate, consider and then review these measures before taking decisive action. This is why the Congress took five(5) years to pass reforms after the last report by the National Bankruptcy Review Commission; because these weighty matters truly deserve our lasting and full attention. As distinguished as our witnesses were in the hearings on this matter, hearings do not make up the totality of the process of legislative review; in the end, every member must have the necessary time to make up their own mind. Now, all we can do is wonder what could have and what should have been, if this process had worked right.

Another primary issue of concern for me with H.R. 3150, has been its utter disregard for the care and safety of our children. In subcommittee, I offered an amendment to this bill that was "turned back" by the Chair, which would have protected the right of bankrupt parents to continue to make or receive adequate child support payments for their children, even though, they were participating in a Chapter 13 repayment plan. More importantly, however, my amendment allows a parent to pay or receive an amount that exceeds their court-mandated child support contribution. We need parents to give as much as they can to the support of their children.

Listen to the staggering statistics, only 24% of families headed by a woman never married to the father receive regular child support payments, and in addition to the fact that only

54% of the families headed by a woman divorced from the father receive regular and full child support payments. So what is the result on our children? 50% of White children in single parent households, who do not receive regular and full child support, live at or below the poverty line. While 60% of Hispanic children and 70% of Black children in single parent households live at or below the poverty line. And frighteningly, Chairman GEKAS has offered a bill that would seek to widen this poverty gap. Under current law, child support payments are considered a non-dischargeable, priority debt in a bankruptcy proceeding, but under the Gekas bill, our children will be battling with Visa, Mastercard and your local department store, Macy's, Foley's, Hecht's, Hudson's or Neiman-Marcus, to receive their sorely-needed monthly payments.

The answer is as simple as this. I believe that our laws should seek to protect those who can protect themselves, most notably, our children. My amendment to H.R. 3150 would not encourage debtors to evade their financial responsibilities, it merely allows bankrupts to continue to care for their children. Just because an individual files for bankruptcy, that does not mean that they should be forced to abdicate their most essential duties. Often bankrupt debtors are parents, too, and they deserve the same opportunity to care for their children. If not, these funds will be left as prey for the many creditors seeking to take a significant portion of a debtor's available income. If it is a choice between enriching a powerful multi-national conglomerate and the welfare of a child, every day of the week and twice on Sunday, I would choose the child. Thus, I urge you friends, colleagues and those within the sound of my voice, to work diligently with me to care for the truly innocent members of our society, our children. Thank you.

REGARDING RELEASE OF CONFIDENTIAL INFORMATION PROVIDED BY MR. AND MRS. HUBBELL

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Michigan (Mr. CONYERS) is recognized for 5 minutes.

Mr. CONYERS. Mr. Speaker, it would be useful for us to reflect on some of the matters that have transpired over the last several days in this political thunderstorm that is the continuing efforts by independent counsel Kenneth Starr to get the President.

I find most troublesome the recent conduct of the distinguished chairman of the committee I once chaired, the old Government Operations Committee. I refer to none other than the gentleman from Indiana (Mr. BURTON) and his actions on the day the grand jury returned the indictments against Mr. and Mrs. Webster Hubbell.

Chairman BURTON released private and confidential conversations of Mr. and Mrs. Hubbell, and Mr. Hubbell's attorney, carefully selecting those portions that he believed would be most damaging to the First Lady. This release was designed and calculated to embarrass the Hubbells and, in the bargain, to conceal those portions of the conversation that contradicted the

tenor and content of the selected portions of the conversations that were disclosed. In addition, it has been reported that Chairman BURTON and his staff not only withheld information, but they also made mistakes, serious mistakes, in transcription.

At a minimum, these disclosures violated the spirit and, I believe, the letter of the law of the Privacy Act and the privilege any person enjoys when he or she speaks with a spouse or an attorney. The Department of Justice forwarded this information to this Congress with the understanding that any disclosure would be handled with discretion.

I wish I could say that happened here. There has been no shortage of critical commentary about the scope, the timing, and the techniques Mr. Starr has used. By the same token, we in the House of Representatives must carefully consider our responsibilities while we await any report Mr. Starr may be preparing and guard against mimicking his excessive practices.

Clearly, we must guard against bias or inappropriate procedures, including premature and indiscreet disclosures of sensitive information. To do less is to lack the discipline and the judgment necessary to meet this important responsibility.

According to public accounts, the Speaker may well ask the gentleman from Indiana (Mr. BURTON) to participate and consider the product of Mr. Starr's \$40 million so-called "independent investigation." The recent actions of the gentleman from Indiana do not bode well for how he might handle secret grand jury information.

Obviously, we already have a barometer of how this senior Republican Member of the House will approach his responsibilities. I cite this as further evidence of the plea I have issued more than once that the Committee on the Judiciary and not Chairman BURTON or any special committee is the only appropriate forum to consider any report if one is ever to be submitted by Mr. Starr. Any effort to assign this task to a special committee should be seen for what it is, an ill-disguised, politically motivated effort to get the President and to protect the majority in the House of Representatives.

As chairman of the former Government Operations Committee, the gentleman from Indiana (Mr. BURTON) is in the singular position of representing and embodying the integrity of his committee's review, as well as the integrity of the process by which it does its work. And while I am confident that he would disagree, I am sure that many of my colleagues on both sides of the aisle have been troubled by disclosures of information which we know to be selective, incomplete and wrong.

We can only hope that any product that might be issued by his committee is not similarly flawed.

SOCIAL SECURITY: WHERE IS IT GOING, WHAT SHALL WE DO?

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Michigan (Mr. SMITH) is recognized for 5 minutes.

Mr. SMITH of Michigan. Mr. Speaker, I would like to do a bipartisan presentation, I think; and that is about Social Security, where are we going, what shall we do.

I suspect a lot of people are going to be tired of hearing about Social Security. But I think it is so important that every American, either retired or somebody that is going to be retired some day, look at the problem of Social Security, what is happening, and at this summer and fall election, talk to their candidates that are running for Congress about what they are doing for preserving Social Security.

I have this chart here that represents the bleak future of Social Security. As my colleagues see, on the top left of this chart that goes from up until about 2013 is the new projection of where there is going to be more tax revenue coming in from the working taxpayers of this country than is needed to pay benefits.

Now, what happens in Social Security since we started in 1935? The existing workers pay in their taxes and immediately it goes out to pay benefits for existing retirees. This chart shows that we are going to have more tax revenue coming in than is required to pay out benefits for the next 12 to 14 years. Dorcas Hardy, by the way, thinks we are going to actually run out of money as early as 2005 or 2006.

Now, in terms of what the excess money is, and that money is approximately \$70 billion this year, \$80 billion this year, \$100 billion the year after next, is being borrowed from Social Security to balance the budget.

Now, when the trustees came out with their report last week, they said, well, really Social Security is not going to go broke until the year 2032. But what does that mean? If there is less money coming in as early as 2005, maybe 2014, maybe 2013, maybe earlier, how is government going to come up with the funds that are necessary to fill our obligation to meet Social Security benefits?

Now, looking at this chart, if we are looking at the year 2018, in terms of today's dollars, there is going to be \$100 billion that the general fund is going to have to come up with to pay the existing benefits, to pay back what it is has been borrowing from the Social Security Trust Fund.

In terms of the 2018 dollars, it is going to be approximately \$600 billion, \$600 billion that is either going to have to be borrowed, have other expenditures of the Federal Government reduced to come up with that money, or increase taxes.

Let me say a word about tax increases that have been used to solve the Social Security dilemmas in the past. Listen to this one: Since 1971, So-

cial Security taxes have been increased 36 times in the rate or the base. More often than once a year we have increased the taxes on American workers in order to solve the shortage problems. Whenever there is less money coming in in Social Security taxes than is required for benefit payments, we have increased taxes.

Over the years, since 1935 when we started the program, any time there are more revenues, what the tendency has been for politicians is to increase benefits. And of course, the largest change to the Social Security program was an amendment to the Social Security Act in 1965 that started our Medicare program, another serious problem that we need to face up to.

But, look, my message today is, let us not put off our efforts to work towards a solution. I have got a couple of bills introduced, in fact, the only bill that has been introduced in the House that has actually been scored by the Social Security Administration to keep Social Security solvent for the next 100 years.

I have got another bill that says, look, if there are any surpluses, let us start using those surpluses coming into the Federal Government. And "surpluses" is defined, if my colleagues will excuse the technical expression, under a unified budget. That means where we are including everything we borrow from Social Security, we consider revenue; and therefore, that is the way we have come up with a definition that there is going to be a surplus this year.

But let us start getting that surplus out of town, using it to set up private retirement investment accounts for everybody that is paying a FICA tax so that they can decide what they want, how they want to invest their money, within limitations. It is going to be required, it can only be used for their retirement. But let us not pretend that the problem is not serious. Let us get at it. Let us take Social Security seriously, and let us look at the solutions; and hopefully, next year we will come up with a legislative solution that will be passed into law.

TRIBUTE TO SENATOR TERRY SANFORD

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from West Virginia (Mr. WISE) is recognized for 5 minutes.

Mr. WISE. Mr. Speaker, recently, on Earth Day, Senator Terry Sanford of North Carolina was buried in Durham, North Carolina; and I deeply regretted that I could not be there.

In many ways, Senator Sanford was responsible for that because of opportunities that he had given me as a young person. I was able to be in my district where the President and the Vice President of the United States were visiting and participating in Earth Day ceremonies.

It was because of Senator Sanford, "Mr. Sanford" as we knew him when