

## PERSONAL EXPLANATION

**HON. MAJOR R. OWENS**

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, June 23, 1998*

Mr. OWENS. Mr. Speaker, I was detained yesterday and missed the following rollcall votes. Had I been present, I would have voted in the following manner:

H. Con. Res. 228, Money Laundering Investigations in Mexico, rollcall no. 255 "yea".

H. Res. 451, Oppose Increase in Postal Rates, rollcall no. 256 "yea".

H.R. 4059, Military Construction Appropriations for FY 1999, rollcall no. 254 "yea".

H.R. 4060, Energy and Water Development Appropriations for FY 1999, rollcall no. 253 "yea".

Amendments to H.R. 4060 by Rep. Foley to eliminate the bill's \$5 million in funding for the Energy Department's Nuclear Energy Research Initiative, rollcall no. 252 "nay".

## CONGRATULATIONS TO SARA BONILLA

**HON. FRANK RIGGS**

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, June 23, 1998*

Mr. RIGGS. Mr. Speaker, Sara Bonilla was born in the small town of Cartago, Costa Rica on May 15, 1956. She is the proud mother of three sons, Fabian Martinez, Juan Carlos and Reuben Augusto, who reside in Batann, Limon, Costa Rica. In 1989, Sara came to the United States to live with relatives in Los Angeles, California.

Since Sara arrived in the United States, she has worked very hard at many different jobs, oftentimes two at a time, to assist her family in Costa Rica. Sara enrolled in and completed classes in both English and computers at a local college. One of the biggest highlights in her life—as well as a big step in her independence—was when she received her driver's license and purchased a used automobile.

Over the years, Sara has constantly sought to improve her English proficiency and her job skills. Today, after ten years, Sara is reaching her goal. Today, at the Masonic Auditorium in San Francisco, California, Sara Bonilla will be sworn in as a citizen of the United States. I offer Sara my congratulations, from one American to another.

## INTRODUCTION OF THE SOCIAL SECURITY RESOLUTION

**HON. JERROLD NADLER**

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, June 23, 1998*

Mr. NADLER. Mr. Speaker, today, I am proud to introduce House Resolution 483 regarding strengthening of the Social Security system. I am pleased that this resolution has 59 original cosponsors and has been endorsed by 14 national organizations representing millions of Americans.

This is a very important day for Social Security. It marks the true beginning of our national

debate about the privatization of this great social insurance program.

I say the true beginning because, until today, the Social Security debate has been one-sided and has shut out the voice of the American people. For too many months, there has been a growing consensus in Washington that privatization—substitution private individual accounts for all or part of Social Security—is a done deal, that economists think it's the only way to go, that young people are clamoring for private accounts, and that Americans in general want it.

This is simply not true. There is no wellspring of public support for privatizing Social Security, there is merely a wellspring of expensive public relations creating the illusion of public support. Today, I am introducing a resolution into the House opposing the creation of private accounts as a substitute for Social Security. This resolution has 59 original co-sponsors and the initial endorsements of national advocacy groups representing Americans of all ages and all walks of life. Together, these initial endorsers represent tens of millions of Americans who are opposed to wrecking the promise of Social Security by privatizing it. Together, I believe this alliance represents the true sense of the American people: that privatizing Social Security is a bad idea and is unnecessary. The early support for this resolution, still in its early stages, should make us question the myth that there is massive public support for partially replacing Social Security with private accounts.

The introduction of this resolution also debunks the myth that there is overwhelming Congressional support for privatization. Fifty-nine Members of Congress, so far, have endorsed this resolution, more than have spoken out in favor of private accounts in general.

This resolution also debunks the well-financed myth that Social Security is in a state of grave crisis. As this year's Trustee report tells us, Social Security—at the very worst—faces a manageable gap of 2.19 percent of taxable payroll. This gap can be closed without reducing Social Security benefits, without raising the retirement age, without forcing individuals to put their retirement income at risk through individual private accounts, and without raising tax rates. This 2.19 percent is not only manageable, but it is quite possibly overstated by the Trustees, who, out of fiduciary caution, use economic assumptions that have been described as extremely pessimistic by leading economists. Let me state it clearly—Social Security is not going bankrupt; Social Security faces a manageable gap which can be closed without dismantling the basic insurance functions it provides.

Finally, I would like to express my hope that the introduction of this resolution will spark a more realistic analysis of privatization. With few exceptions, the creation of private accounts has been presented as a panacea for Social Security's troubles. This view is baffling to many of us in that it overlooks obvious problems with using private stock market accounts as a substitute for Social Security. For example:

The creation of private accounts doesn't account for the millions of children, disabled workers, and widowed spouses who collect disability and survivors' benefits from Social Security;

The switch from a self-funded social program to private accounts will cost Americans

many billions of dollars, a transition cost that will hurt the youngest workers the worst;

Individual private accounts fail to protect individuals from severe downturns in the market; and

Even a system of individual private accounts that enjoys a good average return on investment means that millions of Americans whose investment perform below average will be thrust into poverty.

Social Security is not just a retirement program. Social Security is a national insurance program which, for a remarkably low premium, protects Americans from economic misfortune at every stage of our lives. Even at the best of times, people need insurance, and it is vital that we protect Social Security and preserve its current structure. It is my hope that this resolution will help clarify the public debate and move us in that direction.

## TRIBUTE TO CATHY FROST

**HON. GEORGE P. RADANOVICH**

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, June 23, 1998*

Mr. RADANOVICH. Mr. Speaker, I rise today to pay tribute to Fresno Businesswoman Cathy Frost, owner of Bennett Frost Personnel Services, for her efforts and success in the business arena. Cathy Frost's business has grown to be one of the most successful and thriving personnel services in Fresno.

Cathy Frost was born in Selma, California in 1946. She is married to Robert Frost and has two children, Brian and Kevin. Cathy Frost received a Bachelor of Arts degree from San Jose State College.

Bennett Frost Personnel Services is a successful business that began with only three employees and has now grown to 19. Mrs. Frost's interest in making a difference in the community has landed her the distinction of becoming the first woman president of the Fresno Metropolitan Museum. Other activities include serving as the vice-chair of the New United Way campaign and chair of the search committee for an executive director for the same organization. Cathy Frost is also a member of The Business Council, the Human Resource Association and the YMCA search committee for an executive director.

Mr. Speaker, it is with great honor that I pay tribute to Cathy Frost for her efforts and success in the business arena. It is the leadership and care exhibited by Mrs. Frost that should serve as a role model for business owners all over America. I ask my colleagues to join me in wishing Cathy Frost many years of success.

## PERSONAL EXPLANATION

**HON. ROB PORTMAN**

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, June 23, 1998*

Mr. PORTMAN. Mr. Speaker, a town meeting in my district that was scheduled at a time when the House was not expected to be in session prevented me from being here for yesterday's vote on H.R. 4060, the FY 1999 Energy and Water Development Appropriations bill. I strongly support H.R. 4060. Had I been present, I would have voted YES.