

To those who built Medicare and Social Security, brick by brick over 65 years, President Bush said, in effect, tear down these buildings.

He wants to turn Medicare over to insurance companies, and he wants to privatize Social Security. That is the rest of the story; and unfortunately, it is not pretty.

A BLUEPRINT FOR NEW BEGINNINGS, A RESPONSIBLE BUDGET FOR AMERICA'S PRIORITIES—MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 107-45)

The SPEAKER pro tempore laid before the House the following message from the President of the United States; which was read and, together with the accompanying papers, without objection, referred to the Committee on Appropriations and ordered to be printed:

To the Congress of the United States:

With a great sense of purpose, I present to the Congress my budget. It offers more than a plan for funding the Government for the next year; it offers a new vision for governing the Nation for a new generation.

For too long, politics in Washington has been divided between those who wanted big Government without regard to cost and those who wanted small Government without regard to need. Too often the result has been too few needs met at too high a cost. This budget offers a new approach—a different approach for an era that expects a Federal Government that is both active to promote opportunity and limited to preserve freedom.

Our new approach is compassionate:

It will revitalize our public schools by testing for achievement, rewarding schools that succeed, and giving more flexibility to parents of children in schools that persistently fail.

It will reinvigorate our civil society by putting Government on the side of faith-based and other local initiatives that work—that actually help Americans escape drugs, lives of crime, poverty, and despair.

It will meet our Nation's commitments to seniors. We will strengthen Social Security, modernize Medicare, and provide prescription drugs to low-income seniors.

This new approach is also responsible:

It will retire nearly \$1 trillion in debt over the next four years. This will be the largest debt reduction ever achieved by any nation at any time. It achieves the maximum amount of debt reduction possible without payment of wasteful premiums. It will reduce the indebtedness of the United States, relative to our national income, to the lowest level since early in the 20th Century and to the lowest level of any of the largest industrial economies.

It will provide reasonable spending increases to meet needs while slowing the recent explosive growth that could

threaten future prosperity. It moderates the growth of discretionary spending from the recent trend of more than six percent to four percent, while allowing Medicare and Social Security to grow to meet the Nation's commitments to its retirees.

It will deliver tax relief to everyone who pays income taxes, giving the most dramatic reductions to the least affluent taxpayers. It will also give our economy a timely second wind and reduce the tax burden—now at the highest level as a percentage of Gross Domestic Product since World War II.

Finally, this new approach begins to confront great challenges from which Government has too long flinched. Social Security as it now exists will provide future beneficiaries with the equivalent of a dismal two percent real rate of return on their investment, yet the system is headed for insolvency. Our new approach honors our commitment to Social Security by reserving every dollar of the Social Security payroll tax for Social Security, strengthening the system by making further necessary reform feasible.

Medicare as it exists does not adequately care for our seniors in many ways, including the lack of prescription drug coverage. Yet Medicare spending already exceeds Medicare taxes and premiums by \$66 billion this year, and Medicare will spend \$900 billion more than it takes in over the next 10 years. Reform is urgently needed. Our new approach will safeguard Medicare by ensuring that the resources for reform will be available.

New threats to our national security are proliferating. They demand a rethinking of our defense priorities, our force structure, and our military technology. This new approach begins the work of restoring our military, putting investments in our people first to recognize their importance to the military of the future.

It is not hard to see the difficulties that may lie ahead if we fail to act promptly. The economic outlook is uncertain. Unemployment is rising, and consumer confidence is falling. Excessive taxation is corroding our prosperity. Government spending has risen too quickly, while essential reforms, especially for our schools, have been neglected. And we have little time before the demographic challenge of Social Security and Medicare becomes a crisis.

We cannot afford to delay action to meet these challenges. And we will not. It will demand political courage to face these problems now, but I am convinced that we are prepared to work together to begin a new era of shared purposes and common principles. This budget begins the work of refining those purposes and those principles into policy—a compassionate, responsible, and courageous policy worthy of a compassionate, responsible, and courageous Nation.

GEORGE W. BUSH.
February 28, 2001.

□ 1015

PERMISSION FOR SPEAKER TO ENTERTAIN A MOTION TO SUSPEND RULES ON WEDNESDAY, FEBRUARY 28, 2001

Mr. SENSENBRENNER. Mr. Speaker, I ask unanimous consent that the Speaker be authorized to entertain a motion to suspend the rules relating to House Resolution 54, today, Wednesday, February 28, 2001.

The SPEAKER pro tempore (Mr. MILLER of Florida). Is there objection to the request of the gentleman from Wisconsin?

There was no objection.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair announces that he will postpone further proceedings today on each motion to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote is objected to under clause 6 of rule XX.

Record votes on postponed questions will be taken after debate has concluded on remaining motions.

FAMILY FARMER BANKRUPTCY RELIEF EXTENSION

Mr. SENSENBRENNER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 256) to extend for 11 additional months the period for which chapter 12 of title 11 of the United States Code is reenacted.

The Clerk read as follows:

H.R. 256

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

SECTION 1. AMENDMENTS.

Section 149 of title I of division C of Public Law 105-277, as amended by Public Law 106-5 and Public Law 106-70, is amended—

(1) by striking “July 1, 2000” each place it appears and inserting “June 1, 2001”; and

(2) in subsection (a)—

(A) by striking “September 30, 1999” and inserting “June 30, 2000”; and

(B) by striking “October 1, 1999” and inserting “July 1, 2000”.

SEC. 2. EFFECTIVE DATE.

The amendments made by section 1 shall take effect on July 1, 2000.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Wisconsin (Mr. SENSENBRENNER) and the gentlewoman from Wisconsin (Ms. Baldwin) each will control 20 minutes.

The Chair recognizes the gentleman from Wisconsin (Mr. SENSENBRENNER).

(Mr. SENSENBRENNER asked and was given permission to revise and extend his remarks, and include extraneous material.)

Mr. SENSENBRENNER. Mr. Speaker, I will include in the RECORD the Congressional Budget Office's cost estimate of H.R. 256.

GENERAL LEAVE

Mr. SENSENBRENNER. Mr. Speaker, I ask unanimous consent that all