

Mr. KYL. Also, not taking away the time of the Senator from North Dakota, the Senator from Nevada is correct. I just inquire, then, for the benefit of all Senators, when the Senator from North Dakota has completed his 5 minutes of concluding remarks, could the Senator from Nevada explain what happens at that point?

Mr. REID. I have spoken to the majority leader. We have the Prime Minister of Australia coming for a joint session of Congress tomorrow morning. We are going to do a limited amount of morning business in the morning. Then the escort committee would go with the Senators over to the House side and listen to that speech. That is expected to be completed and we will be back in session approximately 12:30 tomorrow afternoon.

At that time, Senator DORGAN will lay down his second-degree amendment with a 2-hour time limit. We would vote at approximately 2:30 on the Dorgan amendment, then the Conrad amendment, and then we would turn to the Senator from Texas. He would lay down his amendment which would probably be around 3:15. At 5:15 or 5:30, thereabouts, debate on that would be completed, and I hope on or about that time we could vote on the amendment of the Senator from Texas and be finished with this matter.

Mr. GRAMM. If the Senator will yield, let me just reaffirm so everybody knows, I will offer exactly the language that passed the House, repealing the death tax permanently. So if we did it, it would go right to the President, he would sign it into law.

The PRESIDING OFFICER. The Senator from North Dakota.

Mr. CONRAD. Madam President, let me conclude this debate as I began. I believe our votes must be informed by the current fiscal condition of the country. As the President said to us last year, his budget was going to pay off \$2 trillion of debt over the next decade. He said, at that time, that would be the largest debt reduction of any country ever.

Now the President comes to us 1 year later and says: Whoops, forget about that. Forget about maximum paydown of the debt. Forget about paying down more debt than any country ever. Instead of paying down debt, I am asking you, Members of Congress, for the second biggest increase in the debt in our Nation's history.

The only bigger request for an increase in the debt was made by the current President's father when he was President. He asked for and received a \$915 billion increase in the national debt in one fell swoop, in November of 1990.

Now comes this President and he asks for a \$750 billion increase in the debt, the second biggest in our Nation's history.

We all have to think a moment about the changed circumstances. Just hours ago, this Chamber voted to increase this Nation's debt by \$450 billion. Now

our colleagues on the other side are here saying they want to increase the debt another \$100 billion in this 10 years, by another \$740 billion in the second decade.

Let's look at where we are and where we are headed. This chart shows that from 1992 to 2000 we pulled out of deficit. We got ourselves into circumstances in which we were running surpluses. Last year with the President's budget plan we plunged back into deficit, and we now are told that we can expect deficits the entire rest of the decade. That is before their proposal to dig the hole even deeper. And the outlook for the years beyond is even more serious.

That brings us to the question of what do we do on the estate tax. I acknowledge we need to reform the estate tax—\$1 million is too low for a tax to be imposed. So I proposed that next year we go to \$3 million of exemption for an individual estate; \$6 million for a couple. They would pay zero under my proposal. A couple would pay no estate tax up to \$6 million. Our friends on the other side, they don't get to \$3 million until 2009.

My proposal also freezes the maximum estate tax rate at 50 percent. It retains stepped-up basis. I know that is a confusing term, but it is an important one. What it means is that in the future, you will pay taxes on what you inherit based on the value at the time you inherit it, not what grandpa paid for the property, not what grandma paid for the property, but what it was worth when it passed to you.

That is a very important difference between their proposal and mine. While my proposal is more generous to taxpayers in the short term, it is also more fiscally responsible because we don't eliminate the estate tax completely as their proposal does. They are proposing to eliminate the estate tax completely after the year 2010. My proposal saves hundreds of billions of dollars that otherwise are going to come straight out of Social Security. There is no other place for it to come from. They deny it. They say this has no effect on Social Security. Really? Where is the money coming from? There is only one place it can come from; that is, straight out of Social Security.

My proposal will reduce the number of estates that are taxable from the current level, which is 2 percent. Only 2 percent of all estates in America have any tax. I would reduce that to three-tenths of 1 percent, but at the same time save the fiscal position of the country.

There is no question that what they are talking about—estate tax repeal—raids Social Security trust funds. Look at what it does. Their idea of fairness is to eliminate the estate taxes for somebody like Mr. Skilling, former CEO of Enron, who would save under their plan an estimated at \$55 million. That is equivalent to all of the Social Security taxes paid in a year by 30,000 American people earning \$30,000.

They say their proposal is fair. They say their proposal is equitable. I don't see it. Taking all of the taxes from 30,000 people earning \$30,000 a year to eliminate the estate taxes of Mr. Skilling is not fair.

I thank the Chair. I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. DAYTON). The clerk will call the roll.

The senior assistant bill clerk proceeded to call the roll.

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

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

Mr. DASCHLE. Mr. President, I wanted to announce that there will be no further votes today. I appreciate the vigorous debate we have had on the Conrad amendment, and appreciate Senators coming to the floor to move the schedule along.

It is my hope that we will have a vote at approximately 2:30 tomorrow, and it may be stacked with another amendment.

I urge Senators to offer their amendments because we will miss a window here, and we will then make a point of order on the bill itself sometime tomorrow.

We are not going to wait for Senators. They are either going to offer their amendments or they are going to miss the opportunity.

So those Senators who have amendments need to come to the floor and lay them down and have the debate, as Senator CONRAD did this afternoon.

We will pick up this debate again tomorrow morning.

I yield the floor.

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

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

MORNING BUSINESS

Mr. REID. Mr. President, I ask unanimous consent that the Senate now proceed to a period of morning business with Senators allowed to speak therein for a period not to exceed 10 minutes each.

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

TRIBUTE TO FLOYD CALVERT, JR.

Mr. NICKLES. Mr. President, I recognize an American who honorably served our Nation for nearly 40 years. At the age of 25, Lieutenant Floyd Calvert Jr., an Oklahoman and Cherokee Indian, served as a bomber pilot in the U.S. Army Air Corps flying B-29 aircraft in the Pacific Theater during World War II.

On June 1, 1945, Lt. Calvert and his crew of ten from the 504th Bomb Group took off from Tinian Island, in the Marianas to strike Osaka, Japan. Immediately after delivering his ordnance, his B-29 aircraft was hit and severely damaged by anti-aircraft artillery fire. Lt. Calvert's headset was blown off inflicting wounds in his scalp and left arm. His co-pilot was also wounded and unable to assist in flying the damaged B-29. With the right in-board engine on fire, Lt. Calvert placed his aircraft in a steep dive to extinguish the flames. With the fire out he tried in vain to feather the engine but the runaway propeller spun off and flew into the right outboard engine, creating a very grave situation with both engines on the right side inoperable. Lt. Calvert's crew decided to remain with the crippled B-29. Wounded and bleeding, Lt. Calvert flew solo toward the airfield at Iwo Jima. To reduce the aircraft's weight and extend its range, he proceeded to jettison all removable items, to include life rafts, reducing their chances of survival if they had to ditch the aircraft into the Pacific Ocean. Once over Iwo Jima, Lt. Calvert circled his bomber to permit other bomber aircraft to recover or bail out over the tiny island. In a feat of unprecedented airmanship and heroism, Lt. Calvert then flew a flawless approach and landing, bringing his crew to safety in an aircraft that would never fly again.

Like so many of his time, Lt. Calvert returned to Oklahoma and began a fifty-one year marriage and raised five children. He worked for 34 years as a federal employee at Tinker Air Force Base in Oklahoma City and served on his local school board and in his church. Today, at age 82, he resides with his youngest daughter, her husband and their two children, and he remains an inspiration to our generation as we look back and admire the heroes of our past. I thank him for his unwavering service and sacrifice to the United States of America. May God bless Floyd Calvert Jr. and his family.

RECOGNITION OF THE VALOR, DEDICATION, AND PATRIOTISM OF CHALDEAN AMERICAN VETERANS

Mr. LEVIN. Mr. President, later this month, on June 14th, people in my home state of Michigan will be gathering at a special ceremony to honor men and women of the U.S. armed forces who have served to preserve our nation's freedom. This ceremony held by the Chaldean American Ladies of Charity will pay tribute to Chaldean American men and women who have served or are currently serving in our Nation's military.

It is particularly poignant that people are gathering to honor Chaldean American veterans on the day set aside to honor our foremost symbol of freedom: the American flag. At a time when we are reminded of the priceless

value of our many freedoms, it is important that we do not forget the heroes who fought so fearlessly and valiantly in past conflicts to protect our nation and our freedoms. Such brave men and women have preserved our liberty and democratic values and safeguarded our freedom to pursue the American dream.

The Chaldeans are people who possess a long and fascinating history. They have traditionally spoken a form of Aramaic, the language in which the New Testament was written, and possess an interesting theological history that includes a reunion with the Roman Catholic Church in 1551 A.D. This reunion led to the establishment of the Chaldean rite of the Catholic Church.

Many Chaldeans immigrated to the United States from Iraq, and have played an important part in our nation's growth and success. Detroit is privileged to be home to the largest Chaldean community in the United States. In Detroit and throughout the nation, Chaldean Americans have dedicated themselves to the making a better life in America. Detroit, the State of Michigan and our nation have benefitted from their patriotism, hard work and dedication to community, faith and family. These many contributions have greatly benefitted our nation and have included the service of nearly two hundred Chaldean Americans in the United States Armed Forces.

The entire Chaldean American community can take pride in their long and honorable tradition of service to our nation, particularly their service in our nation's armed forces. I am sure that my Senate colleagues join me and the Chaldean American Ladies of Charity in paying tribute to Chaldean American veterans.

REMEMBERING THE MIA'S OF SULTAN YAQUB ON THE TWENTIETH ANNIVERSARY OF THEIR CAPTURE

Mr. SCHUMER. Mr. President, I rise today to ask my colleagues to join me in remembering the Israeli soldiers captured by the Syrians during the 1982 Israeli war with Lebanon. It is with great sadness that we mark today 20 long years of anguish for their families, who continue to desperately seek information about their sons.

On June 11, 1982, an Israeli unit battled with a Syrian armored unit in the Bekaa Valley in northeastern Lebanon. Sergeant Zachary Baumel, First Sergeant Zvi Feldman, and Corporal Yehudah Katz were captured by the Syrians that day. They were identified as an Israeli tank crew, and reported missing in Damascus. The Israeli tank, flying the Syrian and Palestinian flag, was greeted with cheers from bystanders.

Since that terrible day in 1982, the governments of Israel and the United States have been doing their utmost by working with the office of the International Committee of the Red Cross,

the United Nations, and other international bodies to obtain any possible information about the fate of the missing soldiers. According to the Geneva Convention, Syria is responsible for the fates of the Israeli soldiers because the area in Lebanon where the soldiers disappeared was continually controlled by Syria. To this day, despite promises made by the government of Syria and by the Palestinians, very little information has been released about the condition of Zachary Baumel, Zvi Feldman, and Yehudah Katz.

Today marks the anniversary of the day that these soldiers were reported missing in action. Twenty pain-filled years have passed since their families have seen their sons, and still Syria has not revealed their whereabouts nor provided any information as to their condition.

One of these missing soldiers, Zachary Baumel, is an American citizen from my home of Brooklyn, New York. An ardent basketball fan, Zachary began his studies at the Hebrew School in Boro Park. In 1979, he moved to Israel with other family members and continued his education at Yeshivat Hesder, where religious studies are integrated with army service. When the war with Lebanon began, Zachary was completing his military service and was looking forward to attending Hebrew University, where he had been accepted to study psychology. But fate decreed otherwise and on June 11, 1982, he disappeared with Zvi Feldman and Yehudah Katz.

During the 106th Congress, I co-sponsored and helped to pass Public Law 106-89, which specifies that the State Department must raise the plight of these missing soldiers in all relevant discussions and report findings to Congress regarding developments in the Middle East. We need to know that every avenue has been pursued in order to help bring about the speedy return of these young men. Therefore, I strongly feel that we must be sure to continue the full implementation of Public Law 106-89, so that information about these men can be brought to light.

Zachary's parents Yonah and Miriam Baumel have been relentless in their pursuit of information about Zachary and his compatriots. I have worked closely with the Baumels, as well as the Union of Orthodox Jewish Congregations of America, the American Coalition for Missing Israeli Soldiers, and the MIA Task Force of the Conference of Presidents of Major American Jewish Organizations. These groups have been at the forefront of this pursuit of justice. I want to recognize their good work and ask my colleagues to join me in supporting their efforts. For two decades these families have been without their children. Answers are long overdue.

I am not only saddened by the plight of Zachary Baumel, Zvi Feldman, and Yehudah Katz, but I am disheartened and angered by the fact that even as we