Finally, we are going to cut the deficit in half in 4 years by holding the line on nondefense and nonhomeland security, and by eliminating waste, fraud, and abuse. We must be better managers of the taxpayers’ money, and this budget will be a positive step in the right direction.

In conclusion, may God bless our troops, and we will never forget September 11.

EUROPEAN COMMISSION DECISION UNDERMINES SETTLEMENT

(Mr. BAIRD asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BAIRD. Mr. Speaker, the European Commission’s antitrust investigation of Microsoft offered an opportunity to complement the recent U.S. settlement reached with the software corporation. Unfortunately, the Commission’s ruling undermines the U.S. settlement and signals potential danger for the technology sector and for consumers at home and abroad.

The Commission’s ruling will impose drastic anticompetitive penalties on Microsoft, including a requirement that Microsoft sell a degraded version of its Windows software without a media player. Microsoft is already subject to a tough regulatory framework that promotes competition and innovation, and European consumers and companies continue to enjoy the benefits of this framework.

The Commission’s ruling, however, will now subject Microsoft to a new and contradictory set of regulations. The negative impact of this ruling will also extend far beyond the U.S. information technology industry as a whole. Competition authorities in other countries may now decide to follow the Commission’s lead and reject longstanding principles of international comity, beginning a chain of second-guesses and doubts surrounding the U.S. in matters involving U.S. companies.

For all these reasons, I strongly urge our administration to use every available resource to ensure that the European Commission reconsider its current strategy and redouble its efforts to resolve this dispute in a manner that complements rather than undermines the U.S. settlement and which offers improved computer software, not dismembered operating systems with less efficient platforms for consumers and businesses worldwide.

UNFUNDED LIABILITIES

(Mr. SMITH of Michigan asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SMITH. Mr. Speaker, today is going to be a good debate on the budget. We are going to hear suggestions, maybe from both sides of the aisle, certainly from the Democratic Party, that we do not spend enough in this budget.

The reason I am supporting this budget is because it is probably the most frugal budget spending increase we have had since 1996. There is a weakness in this budget that some day we are going to have to face up to, and that is unfunded liabilities. The day before yesterday, the Medicare and Social Security trustees estimated that the unfunded liabilities for those programs are $71 trillion. That means to pay for those programs we are going to have to use 28 percent of the general fund revenue to make up the difference between our promises and the tax funds coming in for Social Security and Medicare.

Mr. Speaker, we have got to deal with the entitlement programs if we are not going to leave our kids and our grandkids with a huge debt.

BIPARTISAN EFFORTS NEEDED TO REDUCE FEDERAL DEFICIT

(Mr. INSLEE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. INSLEE. Mr. Speaker, we need to be in a bipartisan fight against the Federal deficit. One of the tools we have in fighting the Federal deficit is called the pay-as-you-go rule, and it is a tool that works very, very well because when the pay-as-you-go rule is in effect, any Member of Congress, Democrat or Republican, if they are going to propose a new spending or a new tax cut, they are required to show how they are going to pay for it. This is common sense.

Unfortunately, my colleagues on the Republican side of the aisle refuse to apply this common-sense rule that was effective during the 1990s in reducing the Federal deficit.

Now, there is one thing we ought to be able to agree on, when you are in a fight, it does not make sense to tie one hand behind you. And the Republican side is doing that, and the pay-as-you-go rule is going to be the pay-as-you-go rule. I am disappointed that my Republican colleagues are taking a dive against the Federal deficit.

MEDICAL LIABILITY CAPS NEEDED

(Mr. BURGESS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BURGESS. Mr. Speaker, a year ago this House passed some meaningful legislation, H.R. 5, which would limit medical liability. Unfortunately, Mr. Speaker, that good legislation has languished on the other side of the Capitol. The reason this is important is because it affects States throughout the country. My State of Texas actually enacted caps on noneconomic damages last September. That was a good thing down in Texas,