

agreement and the achievement of a public good—to help American citizens, particularly older Americans, in their concerns about their retirement.

When the President first submitted his budget proposal that included spending, instead of saving, a portion of the Social Security surplus, congressional Republicans, in the House and in the Senate, began working to ensure that every dollar—not just some of the money but every dollar—of the forthcoming Social Security surplus was reserved for one thing—for Social Security.

In March, Senator DOMENICI and I introduced S. 502, the Protect Social Security Benefits Act, which would have instituted a point of order preventing Congress from spending any Social Security dollars for non-Social Security purposes.

In April, under the strong direction of Senator DOMENICI, the Senate passed a budget resolution that did not spend any of the Social Security surpluses for the next decade, and included in the resolution was language endorsing the idea of locking away the Social Security surpluses. This language passed with the unanimous approval of the Senate.

Also in April, Senators ABRAHAM and DOMENICI and I introduced the Social Security lockbox amendment which would have added executive responsibilities to the congressional requirement to protect Social Security surpluses. That executive responsibility would have demanded that the President submit budgets that did not invade the Social Security surplus as a means of covering deficits in the rest of Government. The Senate has voted on the Abraham-Domenici-Ashcroft plan three times, and the measure has yet to win a single Democratic vote.

On May 26, the House overwhelmingly passed H.R. 1259. That was Congressman HERGER's measure to protect the surpluses of Social Security. It did so in a bipartisan vote in the House, a vote of 416 to 12. On June 10, the Democrats in the Senate blocked the Herger measure as well, just as they had blocked the measures which had been proposed in this body. But the House, in a bipartisan way, voted 416 to 12.

These repeated votes on a Social Security lockbox demonstrate congressional Republicans' dedication to protecting every dollar of the projected Social Security surpluses and using them to shore up the Social Security system. It is essential to protect Social Security so we can ensure the long-term viability of America's most vital social program. We must restore the public's confidence that money paid into Social Security will be paid out only for Social Security benefits. The lockbox would accomplish this important goal.

Over the next 5 years, Social Security taxes will bring in an estimated

\$776 billion in surpluses. Those who say they want to protect Social Security should join us in our efforts to create this lockbox so that every dime, every cent, of this money for Social Security, paid in for Social Security, will be reserved for Social Security's future beneficiaries. The lockbox is the way to make this happen.

The Congress is and has been moving to create a Social Security lockbox for this entire year. The President's staff said yesterday that the President will unveil his own Social Security lockbox proposal. If the President does, indeed, have a plan he wishes to offer, I urge him to bring it to Congress immediately so we can examine it and perhaps even vote on it before the Independence Day district work period for the Congress. If he does not have his own plan, I urge the President to support the existing congressional lockbox proposals, one of which has already passed the House with substantial momentum; 416 to 12 is not a vote to be disregarded. In spite of that, it has been disregarded by those on the other side of the aisle in the Senate.

In addition, I ask that the President reach out to his Democratic colleagues, now that he has joined the idea of building a lockbox, and a strong one, to protect Social Security and urge the Democrat Members of the Senate to support efforts to protect Social Security. This is the best way to ensure Social Security's financial integrity for this and future generations.

Again, I say that the American people are the winners when the President of the United States announces that he will support the efforts in Congress to protect all of the Social Security surplus, basically changing his position from spending \$158 billion over the next 5 years to saying that he wants to stop the raid and no longer cover shortfalls in Federal spending programs by using Social Security surpluses.

The President's Rose Garden announcement is welcome news. It is a rosy scenario, if it can be carried out. I urge President Clinton to join us in demonstrating his commitment to Social Security protection by backing the congressional Social Security lockbox, which we have been working so carefully to bring into place, as a means of protecting Social Security taxes that people across America work day after day after day to pay. They should be entitled to look forward to the day when those taxes will come back to them in terms of Social Security retirement benefits.

#### ORDER FOR STAR PRINT—S. 606

Mr. ASHCROFT. Mr. President, I ask unanimous consent that a star print of S. 606, as reported by the Senate Committee on the Judiciary, be printed to correct an error.

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

#### LAKE OCONEE LAND EXCHANGE ACT

Mr. ASHCROFT. Mr. President, I ask unanimous consent that the Senate now proceed to the consideration of Calendar No. 162, S. 604.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

A bill (S. 604) to direct the Secretary of Agriculture to complete a land exchange with Georgia Power Company.

There being no objection, the Senate proceeded to consider the bill.

Mr. ASHCROFT. I ask unanimous consent the bill be considered read a third time and passed, the motion to reconsider be laid upon the table, and that any statements relating to the bill be printed in the RECORD.

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

The bill (S. 604) was considered read the third time and passed, as follows:

S. 604

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

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "Lake Oconee Land Exchange Act".

#### SEC. 2. LAKE OCONEE LAND EXCHANGE.

(a) DEFINITIONS.—In this section:

(1) DESCRIPTION OF THE BOUNDARY.—The term "description of the boundary" means the documents entitled "Description of the Boundary" dated September 6, 1996, prepared by the Forest Service and on file with the Secretary.

(2) EXCHANGE AGREEMENT.—The term "exchange agreement" means the agreement between Georgia Power Company and the Forest Service dated December 26, 1996, as amended on August 17, 1998, on file with the Secretary.

(3) GEORGIA POWER COMPANY.—The term "Georgia Power Company" means Georgia Power Company, a division of the Southern Company, a Georgia corporation, or its successors or assigns.

(4) SECRETARY.—The term "Secretary" means the Secretary of Agriculture.

(b) LAND EXCHANGE.—

(1) IN GENERAL.—Simultaneously with conveyance by Georgia Power Company to the Secretary of all right, title, and interest in and to the land described in paragraph (2), the Secretary shall—

(A) convey to Georgia Power Company all right, title, and interest in and to the land described in paragraph (3), except as provided in the exchange agreement; and

(B) make a value equalization payment of \$23,250 to Georgia Power Company.

(2) LAND TO BE CONVEYED TO THE SECRETARY.—The land described in this paragraph is the land within or near the Chattahoochee National Forest and Oconee National Forest in the State of Georgia, comprising approximately 1,175.46 acres, described in the exchange agreement and the description of the boundary.

(3) LAND TO BE CONVEYED TO GEORGIA POWER COMPANY.—The land described in this paragraph is the land in the State of Georgia, comprising approximately 1,275.80 acres, described in the exchange agreement and the description of the boundary.

(c) PARTIAL REVOCATION OF WITHDRAWALS.—