

in the context of a financial plan for the future of the United States is to see it as a roadmap to opportunity and success and prosperity.

I close with this. Because we had the two biggest tax increases in history in this decade, Americans have paid in far more money than we are going to need. It is like going to the grocery store and you hand the man a \$10 bill for a \$2.45 gallon of milk. You expect change. You expect to get something back when you pay more than is needed for what you have ordered. You would not think much of the grocer who said: I'm going to give you two more gallons of milk and a pound of bacon, whether you need it or not. That is what has happened. The President said we have the Government covered, the costs are covered, but they have overpaid. Now we are going to give them a whole bunch more Government, whether they have ordered it or not.

I think we need a little change. Americans deserve some tax relief, and I am pleased to have had this opportunity to present this financial plan which the President should sign.

I yield the floor.

Mr. THOMAS. Mr. President, I think we have used the time that has been allocated. I ask unanimous consent for an additional 10 minutes. Since I am the only one present, the chances are probably pretty good.

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

A BUDGET AGREEMENT

Mr. THOMAS. Mr. President, I am very pleased my associates could come over this morning and talk about some of the programs that are before us, to talk about some of the directions we will be taking. I think there is another area, in addition to what has been talked about, that is right before us. We are dealing now with spending. We are now in the process of finishing the appropriations process. Congress must adopt 13 different appropriations bills for future spending of the Government and we are in the process of doing that.

We also have some budget limitations that we have placed on ourselves, some caps that we have to honor. We are dealing also with emergency spending. We have talked some now about the surpluses that have been available. The surpluses that are available this year, however, are generally Social Security dollars. But there are \$14 billion in the regular budget and those will, of course, be available. Most of those have already been set aside as emergency spending.

What we have before us is an opportunity to continue to work and complete this matter of funding the budget for this year. At the same time, we must pass it on to the White House. We must find some agreement, either that or have some continuing resolutions

that will put us into the future or, in fact, we are faced with the possibility of the President vetoing the legislation and of having the Government shut down, as happened in the past. I hope this will not be the case.

I noticed in the paper the other day the President has indicated he would like nothing better than a bipartisan compromise. Hopefully, that is what will happen. Yet he has suggested "if only the Republicans could be a little more reasonable." I am not sure that is necessarily a part of it. Probably his White House aides are happy about this partisan combat because, as we know, the last time the Government was shut down, the Congress shouldered all the responsibility. I do not believe that ought to be the case, and hopefully it will not be this year. We are looking forward to working in those areas.

In terms of Social Security, there are some changes that need to be made. We are talking about saving Social Security. We ought to do that. We are committed to doing that. The method of doing it currently, of course, is to put the Social Security surplus in to replace the publicly held debt. The fact is, it then becomes debt that has to be covered by the taxpayers when the time comes to use it.

We also are looking at a change in the Social Security Act which responds to what is happening with Social Security. The demographics are changing. When Social Security started, there were 34 people working for every 1 beneficiary. People paid about \$30 a year into the program. Now there are three people working for every beneficiary, and it is moving toward two. They are paying 12.5 percent of up to nearly \$80,000 into this fund.

The fact is, over a period of time, probably in 20 years, there will not be enough money to continue as we have, so we have to make some changes. The choices are very simple ones basically:

We can increase taxes. Nobody really wants to do that. The Social Security tax is the largest tax paid by almost all taxpayers in the lower-income brackets.

We can reduce benefits. People are not much interested in that.

The third alternative, of course, is to increase the revenue that comes from the moneys that are in the trust fund. We are very anxious to do that. It also gives an opportunity to take that money when it comes in and put it somewhere other than into additional national debt loans and put it into individual accounts that people would have as their own, to be invested in the private sector for a much higher yield.

These are some of the things with which we grapple. Certainly, we are going to be working with the administration to see if we can do something in that respect. I do not think there is willingness on this side to trade off tax relief for increased spending. I hope

not, and I do not believe we will do that.

On the other hand, we can find, I am sure, agreement in the appropriations areas, and we can move forward with that.

Mr. President, our time has expired. I see there is a Senator on the other side of the isle, so I yield back my time.

The PRESIDING OFFICER (Mr. KYL). Under the previous order, the time until 2 p.m. shall be controlled by the Senator from Illinois, Mr. DURBIN, or his designee.

The Senator from Minnesota.

Mr. WELLSTONE. I thank the Chair.

Mr. President, I say to my colleague from Wyoming, I did not hear all of his remarks, but I always appreciate what he has to say, agree or disagree.

ECONOMIC CONVULSION IN AGRICULTURE

Mr. WELLSTONE. Mr. President, I will not speak for a long time about the economic convulsion in agriculture. I think my colleague sees some of this in Wyoming as well. I said last week I was going to come to the floor and talk about what is happening to family farmers in Minnesota and around the country. I want to speak about this briefly today and announce a bill that I will be introducing. I also want to say to my colleagues, as I see us moving forward over the next couple of days this week, that I do intend to be back on the floor with amendments that relate to how we can get a decent price for family farmers and how we can get some competition and how we can put some free enterprise back into the food industry.

I am also prepared—and I am sure other Senators would feel the same way if they came from an agricultural State—I am also prepared, starting this week and every week, to spend a considerable amount of time before the Senate talking, not so much in statistical terms but more in personal terms, about what is happening.

I give, by the way, a lot of credit to Willie Nelson and Neil Young and John Mellencamp for putting together Farm Aid. I had a chance to be there yesterday morning with my wife Sheila. It was an important gathering. I thank them for bringing some attention to the crisis in agriculture and what is happening to family farmers.

They are not Johnny-come-latelys. They have been at this for some time. There was a rally this morning, a "Save the Family Farm" coalition rally, and then the Farmers Union was meeting with Secretary Glickman. I know there are hundreds of Farmers Union members who are going to be meeting with Republican and Democratic Senators.

What everybody is saying right now is, we have this convulsion in agriculture. When I was a college teacher