

The good news is that there is a great deal more attention to the serious problem of saving Social Security. The bad news is that we are not doing too much about it.

I was disappointed when the President sent over his proposed legislation that in effect says, let us add another IOU promissory note to the Social Security Trust Fund. An IOU is, of course, a promise to pay in the future. And that is what this would do is say, somehow, some way, raising revenues from some source down in future years, Congress will come up with the money to keep Social Security going for a little while longer.

Let me, Mr. Speaker, just give a little background on Social Security. It was started in 1935. It was a program then and always has been a pay-as-you-go program. In other words, existing current workers were asked to pay a Social Security tax. That tax came in and was immediately sent out to senior citizens, retirees, beneficiaries.

So today the money comes in one day and by the end of the week it is sent out in benefit payments. Right now we are bringing a little more in because we have substantially increased the FICA tax, the Social Security tax; we are bringing a little bit more money in than is needed to pay benefits. That is what is called the Social Security Trust Fund. And that is what Republicans, the Democrats and the President have been arguing about, should we continue spending that Social Security Trust Fund money for other government programs.

I think now most of us agree, no, that we should not. And the challenge is how do we calm the desire of the President and some of the spenders in this body that would like to spend more money and yet not spend the Social Security Trust Fund reserve.

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That, however, not spending that Social Security trust fund, does not solve Social Security. The trust fund, the IOUs in the trust fund, the money the government has borrowed in the past, now accounts for approximately \$800 billion. But when we consider that benefit payments are \$400 billion a year, that trust fund reserve would not even hardly last the full of 2 years. The actuaries at Social Security and the CBO, the Congressional Budget Office, estimate that the unfunded liability, I will go into detail on those words, but the unfunded liability of Social Security is \$9 trillion. In other words, if we were to hire a private firm and say we want you to continue paying Social Security benefits indefinitely, they would say, okay, you have got to give us the right to tax all workers 12.4 percent of their taxable payroll, plus you have got to give us \$9 trillion today to put in an interest-bearing account so that that will be the only way that we will take

on as a private sector industry the responsibility of paying Social Security benefits in the future. \$9 trillion. Compare that with our annual budget in this country of \$1.7 trillion. It means that we have got a long ways to go. It means that Social Security is not solvent and cannot continue the way it is currently structured.

So back to the good news. The good news is there is more attention to it. I say hurrah to the President for the last two State of the Union speeches, saying let us put Social Security first and so the Republican leadership, the Democrats, all of us in Congress have said, good idea, let us put Social Security first but we have not done it yet. We have not come up with the kind of proposals that are going to keep Social Security solvent.

Next Wednesday at 11 a.m. in room 210, Mr. Speaker, I will be announcing my Social Security bill that does just that. It keeps Social Security solvent into the future. It is not easy. To pretend that somehow the Social Security trust fund and the promise that government has made that it will somehow pay that trust fund money back is going to save Social Security is not true. It is not right. It will not work. Somehow, we have got to increase benefits for widows and widowers that are asked to substantially reduce their money coming in from Social Security as they try to survive. I think we are challenged with a situation that Congress does not usually react and do something unless the people of this country demand that something be done. That has not happened yet. There needs to be better information. There needs to be more understanding that at risk are future generations and current retirees if we do not step up to the plate and solve Social Security now.

MARKING 100TH YEAR ANNIVERSARY OF H. HORWITZ CO., CHICAGO'S OLDEST FAMILY-OWNED JEWELER

The SPEAKER pro tempore (Mr. NEY). Under a previous order of the House, the gentleman from Illinois (Mr. DAVIS) is recognized for 5 minutes.

Mr. DAVIS of Illinois. Mr. Speaker, I rise today to pay tribute to one of Chicago's finest and most longstanding family-owned businesses, the H. Horwitz Company, jewelers since 1899. 1999 marks the 100th year anniversary of H. Horwitz Company, Chicago's oldest family-owned jeweler. Founder Hyman Horwitz emigrated to the United States from Russia in 1895, equipped with a jeweler's training and desire to start his own business. At first, his one-room loop shop handled only jewelry repairs. But it soon blossomed into a thriving boutique that in addition to gems, provided gainful employment for a passel of Horwitz's Russian Jewish brothers and sisters.

Scooping Service Merchandise by decades, he sold his diamonds alongside luggage, radios and cameras from the 1930s through the 1960s through his jewels values catalog. Horwitz and his son Donald, who ran the shop until 1998, experimented from the start with cutting edge jewelry designs. Theirs was one of the first companies to produce the pearl mystery clasp, a setting in which a necklace or bracelet clasp is drilled into two pearls, allowing them to screw together. The all around channel setting, now a common setting for diamond rings, was another pioneering step forward in jewelry design for the company.

This spirit of innovation also characterized Hyman Horwitz's humanitarian interest. In addition to supporting several Chicago charitable organizations, such as the Shrine Foundation and Chicago's Scholarship Fund, Horwitz created a custom braille watch to give to the blind of Chicago. This watch was made to size with the bracelet band and engraved with the name on the back. Of the luminaries who have shopped at H. Horwitz, least surprising is the one famous for his diamond fetish, Liberace. Other patrons have included former Illinois Governor Otto Kerner, Henry Youngman, Archbishop Samuel Cardinal Stritch, Chicago's Goldblatt family and insurance magnate and philanthropist W. Clement Stone.

Now run by Donald's wife Phyllis and son Craig, H. Horwitz and Company continues to offer fine jewelry at a discount. The company also imports all of its diamonds and precious gems directly from diamond cutters.

Mr. Speaker, 100 years is a long time, especially is it a long time to own and operate a business in one of the Nation's finest cities, Chicago, the windy city, city of the big shoulders, the city of neighborhoods. Yes, Chicago, the home of Horwitz jewelers. Yes, Ms. Phyllis Horwitz, we salute you and your family for an outstanding century of providing services to Chicagoans and all of those who have come to know of your service, professionalism and contributions to humanity. We say congratulations. We wish you well as you continue down the road to success. You are makers of history and we are pleased that you are a part of our community and that you prepare and distribute some of the finest jewelry in the world.

"CUBA PROGRAM," TORTURING OF AMERICAN POWs BY CUBAN AGENTS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida (Ms. ROS-LEHTINEN) is recognized for 5 minutes.

Ms. ROS-LEHTINEN. Mr. Speaker, the Geneva Convention prohibits violence to life and person, in particular