

in a nonpejorative fashion the do-nothing plan; the do-nothing plan calls for maintaining current law, waiting until manana, and fixing the program 10 years, 20 years from now. GAO evaluates the do-nothing plan, which, by the way, has 500 cosponsors at the moment in the House and the Senate. The GAO evaluated the plan that Senator GREGG, myself, Senator GRASSLEY, Senator BREAU, and three others in the Senate have introduced. The bill number is S. 1383. The House companion bill to S. 1383 is H.R. 1793, a companion bill which has nine cosponsors. The GAO evaluated that bill as well.

The GAO also evaluated S. 1831. That is the President's reform plan. It has been introduced in the Senate. The GAO also evaluated the Archer-Shaw proposal, though Chairman ARCHER and Representative SHAW have yet to introduce their reform plan in the form of a bill. They evaluated the details of the Archer-Shaw proposal that were provided to them. And finally, GAO evaluated Representative KASICH's proposal. I do not know what its number is or how many people are on it, but it is a specific piece of legislation that has been introduced.

The GAO has done a very useful service, in my view, for a couple of reasons.

Reason No. 1 is that GAO finally identifies the status quo as a plan. In other words, you cannot not be for something. If you are not on a bill, you are supporting the status quo, you are supporting existing law. There are serious consequences to supporting existing law.

The GAO evaluated all five of these plans.

Secondly, GAO outlined for the first time the eight financial and budgetary criteria by which these five proposals ought to be judged by the American public. In the report, they ask:

First, does it reduce pressure of Social Security spending on the budget?

The PRESIDING OFFICER. The Senator's time has expired.

Mr. KERREY. How much time did I have?

The PRESIDING OFFICER. The Senator had 5 minutes under a unanimous consent agreement to proceed.

Mr. KERREY. I ask unanimous consent that I be given 2 additional minutes.

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

Mr. KERREY. Mr. President, there were eight other questions on the financial side.

Question No. 2: Does it reduce the national debt?

Question No. 3: Does it reduce the cost of Social Security as a percent of GDP?

Question No. 4: Does it increase national savings?

Question 5: Does it solve the 75-year actuarial solvency problem? In other

words, can it keep the promise to all 270 million beneficiaries both eligible today and out into the future?

Question No. 6: Does it create new, undisclosed contingent liabilities?

Question No. 7: Does it increase payroll taxes or place an obligation on general revenues?

And question No. 8: Are there safety valves to accommodate future growth in the program?

These are the key financial questions. The GAO has laid out an evaluation of the five dominant plans that have been offered by Members of Congress to the public.

In addition, GAO attempts to do an analysis of the administration and implementation issues in each plan.

Finally, GAO attempts to evaluate whether or not equity—generational equity—and progressivity have been taken into account in each plan. Equity and progressivity are always important. Social Security is a very progressive program to beneficiaries.

I hope that this GAO report gets a little bit of air time and a little bit of consideration by Members. I hope that particular attention will be paid to the do-nothing, status quo plan.

There are consequences to the do-nothing plan. The current status quo plan dramatically increases debt and interest costs in the future. This large debt will have a major impact on the tax burdens and interest rates of future workers. GAO comments very unfavorably when it measures the status quo approach against its eight financial criteria. There are very negative consequences for both current beneficiaries and future beneficiaries and the American taxpayers for doing nothing.

I urge my colleagues to take a closer look at this GAO report—and to really understand the cost tradeoffs between different approaches to Social Security reform. The battle cry all year long has been to save Social Security first. We created an elaborate lockbox mechanism so we could do it. My hope is that next year, with the assistance of GAO and this report, we will see an increasing number of Members who are enthusiastic about putting their names on specific legislation to reform Social Security.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Iowa.

UNANIMOUS-CONSENT AGREEMENT—EXECUTIVE CALENDAR

Mr. GRASSLEY. Mr. President, as in executive session, I ask unanimous consent that on Wednesday, following the vote in relation to the drug amendment to the bankruptcy bill, the Senate proceed to executive session for the consideration of calendar Nos. 399 to 400, the nomination of Carol Moseley-Braun to be ambassador to New Zea-

land and Samoa. I further ask unanimous consent that the Senate then immediately proceed to a vote on the confirmation of the nomination and, following the vote, the President then immediately be notified of the Senate's action, and the Senate then proceed to the nomination of Linda Morgan and, following that confirmation vote, the President be immediately notified and the Senate then resume executive session.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

Mr. GRASSLEY. I announce for the leader that in light of this agreement, there will be three rollcall votes between noon and 1:00 p.m. tomorrow.

BANKRUPTCY REFORM ACT OF 1999—Continued

Mr. GRASSLEY. Mr. President, we can proceed, then, to our adoption of some amendments on which we have agreement.

The PRESIDING OFFICER. The Senator from Iowa.

AMENDMENTS NOS. 1722, AS MODIFIED; 2530, AS MODIFIED; 2546; 2749; 2750; 2758, AS MODIFIED; 2768; 2772, AS MODIFIED; 2528; 2664; AND 2665, EN BLOC

Mr. GRASSLEY. Mr. President, I ask unanimous consent that the following amendments be considered en bloc, and modifications be considered agreed to, where noted, that the amendments be agreed to, en bloc, and the motions to reconsider be laid upon the table, all without intervening action or debate.

I will give you the amendment Nos.: Amendment No. 1722 by Mr. ROBB, as modified; amendment No. 2530 by Mr. BYRD, as modified; amendment No. 2546 by Mr. BENNETT; amendment No. 2749 by Mr. FEINGOLD dealing with PACs; amendment No. 2750 by Mr. FEINGOLD dealing with FEC fine; amendment No. 2758 by Mr. ROTH and Mr. MOYNIHAN, as modified—I will send that modification to the desk—amendment No. 2768 by Mr. LEVIN; amendment No. 2772 by Mr. LEVIN, as modified—that modification will be sent to the desk—amendment No. 2528 by Mr. LEAHY; amendment No. 2664 by Mr. KOHL; and amendment No. 2665 by Mr. KOHL. I send the modifications to the desk.

Mr. LEAHY. Mr. President, if the Senator will yield, the last two are by the distinguished Senator from Wisconsin, Mr. KOHL; is that right?

Mr. GRASSLEY. Yes.

Mr. LEAHY. Of course, I have no objection.

The PRESIDING OFFICER. Is there objection to the request?

Without objection, it is so ordered.

The amendments (Nos. 1722, as modified; 2530, as modified; 2546; 2749; 2750; 2758, as modified; 2768; 2772, as modified; 2528; 2664; and 2665) were agreed to as follows: