

very soon, it will be a terrible deal for future retirees.

The President's proposal does nothing about that. A worker's return on investment will continue to head down if real structural reforms are not made.

Let us keep Social Security solvent and a good deal for workers when they retire.

□ 1215

#### LION'S SHARE OF SURPLUS SHOULD PAY DOWN FEDERAL DEBT

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

Mr. DAVIS of Florida. Mr. Speaker, I rise today to support the position advocated by the President in his budget proposal that we use the lion's share of the surplus to pay down the Federal debt. The proposal to use 62 percent of the surplus for Social Security and 15 percent for Medicare will have that effect.

We have a chance for the first time in decades to begin to bring the debt held by the public, the money the Federal Government owes to other people, down to a level that we all try to exercise in our homes and businesses. This will allow the Federal Government for the first time to more responsibly manage our debt and run the Nation's business.

Now, what impact does that have for those of us at home? In Hillsborough County, my home, the average mortgage balance on a home is about \$115,000. With a 2 percent drop in interest rates, which we can expect to occur as we begin to pay down the debt, a monthly mortgage payment could drop from \$844 to \$689. That is \$155 a month in the pocket of a homeowner that he or she would not otherwise have.

That is better than most any tax cut this Chamber could pass. It could be done by paying down the debt, using the lion's share of the surplus to protect Social Security and Medicare. I urge my colleagues to adopt that.

#### OPPOSE H.R. 45 TO PROTECT HEALTH AND SAFETY OF CITIZENS

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

Mr. GIBBONS. Mr. Speaker, H.R. 45, the Nuclear Waste Policy Act of 1999, opens the door to the dangerous transportation of high-level nuclear waste and yet fails to address the concerns of the safety of millions of Americans.

By mandating the construction of an interim storage facility in Nevada, H.R. 45 would require the shipment of the most toxic substance known to

man to go through 43 States. Fifty million Americans within a half mile of the transportation routes could be exposed to the deadly hazards of 77,000 tons of nuclear waste moving through their neighborhoods for the next 30 years.

H.R. 45 does nothing to address the weakness in the design of the waste caskets. It does nothing to fund the training of emergency personnel who would be required to respond to any accidents. H.R. 45 is the "speak no evil, see no evil, hear no evil" effort by the nuclear power industry to pull the wool over the eyes of Americans.

We must protect our constituents, their health and their safety and oppose H.R. 45.

#### SOCIAL SECURITY

(Mrs. NAPOLITANO asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. NAPOLITANO. Mr. Speaker, we have all heard about the need to dedicate the 62 percent of the surplus over the next 15 years to saving Social Security and then, of course, the 15 percent to saving Medicare, which cannot be understated.

However, in addition to that, we need to recognize that simply securing the solvency of Social Security and Medicare is not enough. We also need to address the structure and quality of Social Security and Medicare programs.

We need to discuss covering prescription drugs, a difficult issue because of the cost involved, yet vital for so many seniors in America.

We need to address the earnings test so that seniors who work to supplement their pensions are not penalized by cuts in their Social Security benefits.

We also need to talk about improving service so that individuals do not get lost in a bureaucratic cobweb that leaves them frustrated and without the benefits they deserve.

We have already agreed to dedicate the 62 percent of the surplus for Social Security in order to fully protect America's retirement security, but I urge my colleagues on the other side to take the next step and join us in resolving the entire Medicare issue.

#### AMERICA'S OIL INDUSTRY ON VERGE OF COLLAPSE

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

Mr. WATKINS. Mr. Speaker, what is wrong with this picture? Today in America there is a total collapse, a crisis of survival for the oil industry. The small independent producers are going bankrupt every day bringing pain and hurt in oil patch.

What is wrong with this picture? American family farms are being destroyed. The families are having to leave because of low pricing and farm bankruptcies. Wheat just dropped to \$2.20 a bushel.

What is wrong with this picture? Today we are bombing Iraq but, at the same time, they are increasing by over 2 million barrels a day their oil sales which is helping destroy our domestic oil industry. Our small independent producers are dying in this country. They have also threatened and said they will not buy America's wheat with those funds from selling oil, again contributing to the collapse of the American farm.

I agree with my colleague from Ohio (Mr. TRAFICANT) when he says, "Beam me up, Mr. President." What is wrong with this picture is Iraq is benefitting and our American farmers and independent producers are dying under the policy.

#### DO NOT FORGET ABOUT PAYING DOWN NATIONAL DEBT

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

Mr. SNYDER. Mr. Speaker, recently, I was in White County, Arkansas, a county that recently had some very devastating tornadoes, and was having my Saturday morning office hours in a store; and one of my constituents came through and what he wanted to talk about was our national debt. He said to me that, while we are all talking about the surplus, he urged me to please not to forget paying down the national debt. He said, we are talking too much about surpluses, but we are forgetting the debt.

I think that is good advice from my constituent from Arkansas. If we use the surplus and pay down the debt, we will protect Social Security, we will protect Medicare, we will protect working families, and we will protect all generations that want to benefit from Social Security and Medicare in the future.

This is good common sense, Mr. Speaker, from White County, Arkansas; and I recommend this Congress heed my constituent's advice.

#### H.J. RES. 32, SOCIAL SECURITY GUARANTEE INITIATIVE

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

Mr. RYAN of Wisconsin. Mr. Speaker, today the House will be considering H.J. Res. 32, the Social Security Guarantee Initiative. I recently introduced this resolution that expresses Congress' commitment to protecting Social Security benefits for all current

and future retirees. This bipartisan resolution sends an important message that sets the stage for what will soon be an historic debate on how best to reform our Nation's Social Security System.

I recently completed 21 town hall meetings during our congressional recess on a listening tour throughout Wisconsin's First Congressional District. At every stop a great number of people I represent expressed their grave concerns over any changes that would be made to the Social Security System. Quite frankly, many of them felt that Washington could not be trusted to fix their problem. We have to prove them wrong.

This resolution sends a very clear signal to our constituents that any reforms made by Congress will not result in a loss of benefits or place any increased costs upon them. Mr. Speaker, it is critical that we make this bipartisan commitment before we move forward on any Social Security reform proposals so that current and soon-to-be retirees will not have their benefits cut.

I urge my colleagues to vote "yes" on this resolution.

#### REDUCING THE DEBT IS THE RIGHT THING TO DO

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

Mr. HILL of Indiana. Mr. Speaker, \$17 billion is just a drop in the bucket here in Washington, but back in Indiana it is serious money.

Seventeen billion dollars is enough to operate all eight Indiana university campuses for 10 years. Seventeen billion dollars almost equals the entire 2-year budget of the State of Indiana.

The government projects that this year we will spend \$17 billion less on interest payments than we did last year. When we reduce the government's debt, we are given billions of dollars back to the private sector to invest, create jobs and strengthen our economy. By reducing the debt, we are also improving our ability to honor the promises we have made to our seniors through the Social Security and Medicare programs.

Other arguments aside, reducing the debt we pass on to our children is just the right thing to do. Not only do we owe it to our American seniors to reduce the debt, but we owe it to future generations as well.

#### CONGRESS AND ADMINISTRATION SHOULD FOLLOW ICELAND'S LEAD

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

Mr. PETERSON of Pennsylvania. Mr. Speaker, the country of Iceland re-

cently made the news with two separate announcements, one instructive and the other intriguing.

First, Iceland announced it will not sign, it will not sign, the U.N.'s questionable Kyoto climate treaty because it would destroy its economy and bring unnecessary suffering to its citizens.

Secondly, on February 17th, an Icelandic consortium signed an agreement for a joint venture to investigate the potential of transforming Iceland into the world's first hydrogen-based economy.

One of the first results could be a hydrogen fuel cell-powered bus service. This would be an interesting development to monitor because of the environmental and energy security implications. Hydrogen fuel cells create their own electrical energy, with clean water as a by-product. Some estimate that vehicle efficiency can be improved by 50 percent, with no exhaust emissions.

Mr. Speaker, it may be wise for Congress and this administration to follow Iceland's lead on both of these counts.

#### CONGRESS SHOULD TAKE THIS OPPORTUNITY TO GET THE NATION'S FISCAL HOUSE IN ORDER

(Ms. HOOLEY of Oregon asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Ms. HOOLEY of Oregon. Mr. Speaker, economists and the Congressional Budget Office agree: We have a budget surplus starting in the year 2001, which will grow to \$164 billion by the end of the year 2009.

Let me tell my colleagues when I talk to people in Oregon what they say about the budget. First of all, Oregonians believe we need to keep our budget balanced, we need to pay off the huge national debt, and we need to make sure our future generations are not left holding the bag for our generation's party.

Leaving behind a debt that we did not have the moral fortitude to pay off is simply wrong. Reducing the national debt now, economists predict, will result in a further decline in interest rates. Now, let me tell my colleagues, lower interest rates are good for the homeowner, they are good for the businessperson, they are good for the farmer, and they are good for the student in the classroom.

Mr. Speaker, last year we spent, listen to this number, \$243 billion, billion, of Federal taxpayers' money on the interest. That is four times what we spent on education. Four times. As a member of the House Committee on the Budget, I want to take this opportunity to get our fiscal house in order.

#### HAITI'S FRIENDS AND NEIGHBORS SHOULD HELP REVIVE HAITI'S FAILED DEMOCRACY

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

Mr. GOSS. Mr. Speaker, today Haiti is a very grim place. The economy is in shambles, crime is prevalent, and the parliament is dysfunctional. There has been no progress scheduling necessary elections, despite President Preval's recent assurances he would.

Another indication of how bad the situation has become in Haiti is the Clinton administration's refusal to certify Haiti as meeting its obligation in the war on drugs, even though U.S. taxpayers have spent millions of dollars in the past few years trying to build a competent police force in Haiti.

Now we learn of the politically motivated murder, the brutal assassination of one of Haiti's nine remaining Senators on Monday. The predilection for solving Haiti's problems through violence continues as does the slide towards authoritarianism. Later this week I will join several of my colleagues in introducing a bipartisan resolution calling on the Organization of American States to intervene.

The crown jewel of Clinton's foreign policy is tragically tarnished. It is time we stopped adding more to this bad debt.

#### PROTECT SOCIAL SECURITY AND MEDICARE

(Ms. DELAURO asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. DELAURO. Mr. Speaker, we are faced with an historic opportunity. Due to a robust economy, the Federal Government has a surplus for the first time in three decades. We should seize this moment to do what is fair, right and fiscally responsible: Protect Social Security and Medicare.

Social Security and Medicare are the twin pillars of retirement security. Two-thirds of our seniors rely on Social Security for over half of their income. Medicare ensures that 99 percent of our seniors have the health coverage that they need. Combined, these two programs allow our parents to live with dignity, independence and peace of mind.

Now that we have the opportunity, we should use the vast majority of this surplus, a full 77 percent, to strengthen Social Security and Medicare for the long-term security of our parents, ourselves and our children.

Protecting Social Security and Medicare must come before a Republican tax plan, which would spend the surplus on a one-time, feel-good tax break that benefits mostly the wealthy. It is irresponsible and it is risky. Let us not