

A motion to reconsider was laid on the table.

GENERAL LEAVE

Mr. COMBEST. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.R. 882, the bill just passed.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

SOCIAL SECURITY GUARANTEE INITIATIVE

Mr. SHAW. Mr. Speaker, I move to suspend the rules and pass the joint resolution (H.J. Res. 32) expressing the sense of the Congress that the President and the Congress should join in undertaking the Social Security Guarantee Initiative to strengthen and protect the retirement income security of all Americans through the creation of a fair and modern Social Security Program for the 21st Century, as amended.

The Clerk read as follows:

H.J. RES. 32

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This joint resolution may be cited as the "Social Security Guarantee Initiative".

SEC. 2. FINDINGS.

The Congress finds that—

(1) *the Social Security program provides benefits to 44,000,000 Americans, including more than 27,000,000 retirees, 5,000,000 people with disabilities, and 2,000,000 surviving children, and is essential to the dignity and security of the Nation's elderly, disabled, and their families;*

(2) *the Social Security program's progressive benefit structure is of particular importance to women, due to their (A) longer life expectancies than men, making the Social Security program's lifetime, inflation-adjusted benefits a critical income support especially for widows; (B) lower average earnings; and (C) lower pension and other retirement savings, stemming in part from their lower incomes and their spending an average of 11 years out of the paid workforce caring for families;*

(3) *the approaching retirement of the Baby Boom Generation will result in the Social Security program's benefit costs exceeding its tax revenues beginning in 2013;*

(4) *the Social Security program faces looming insolvency and instability in the next century so that by 2032 the Social Security Trust Funds will be fully depleted and the program will be able to honor less than 75 percent of benefit commitments; and*

(5) *prompt action is necessary to restore Americans' confidence that their retirement benefits will be protected.*

SEC. 3. SENSE OF THE CONGRESS.

The President and the Congress should join in strengthening the Social Security program and protecting the retirement income security of all Americans for the 21st century in a manner that—

(1) *ensures equal treatment across generations to all Americans, especially minorities and other low-income workers;*

(2) *recognizes the unique obstacles that women face in ensuring retirement, disability,*

and survivor security and the essential role that the Social Security program plays in protecting financial stability for women;

(3) *provides a continuous benefit safety net for workers, their survivors, their dependents, and individuals with disabilities;*

(4) *protects guaranteed lifetime benefits, including cost-of-living adjustments that fully index for inflation, for current and future retirees; and*

(5) *does not increase taxes.*

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Florida (Mr. SHAW) and the gentleman from New York (Mr. RANGEL) each will control 20 minutes.

The Chair recognizes the gentleman from Florida (Mr. SHAW).

GENERAL LEAVE

Mr. SHAW. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.J. Res. 32.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Florida?

There was no objection.

Mr. SHAW. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, our work on Social Security is well under way. We have held numerous Social Security hearing already this year, and the President has provided us with a framework for the Congress to consider as we work towards a bipartisan solution to Social Security's problems.

In fact, we are in agreement with President Clinton on many of the major issues relating to preserving and strengthening our Social Security system; namely, one, action is necessary now to shore up Social Security's financial underpinnings; two, 62 percent of the Federal budget surplus should be set aside until Social Security is indeed saved; three, investment in markets can be a part of the long-term solution for Social Security; and, four, personal savings accounts are both technically feasible and a necessary part of the solution.

Passage of H.J. Res. 32 will add to this strong start and will further strengthen our bipartisanship as we face the challenges ahead. The joint resolution says that Congress and the President should protect benefits for current and future retirees while avoiding any tax increases.

On a program as vital to our country as Social Security, I am sure all of my colleagues will agree that we must work together, and H.J. Res. 32 is a measure that deserves all of our support. I hope they will join with me in showing the American people that Congress is committed to strengthening and preserving Social Security for the future and for future generations.

Let me also add that I view this resolution as a test of whether the two parties can work together. We certainly did in the passage of this in the full committee. If we divide into partisan-

ship over a simple, noncontroversial resolution affirming our support for Social Security, why should the American people expect us to be able to work together to actually save Social Security.

Whatever our differences may be, and I am sure we will have plenty of differences, surely we can agree on this resolution as it is vitally necessary to the future of Social Security that we do work together and we work together in this Congress.

Mr. Speaker, I reserve the balance of my time.

Mr. RANGEL. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, in the old partisan days, I would say this resolution is good because Santa Clause is coming through. But recognize that we have not had too many legislative accomplishments. Being very anxious to display some degree of bipartisanship, let me congratulate the majority for this resolution for whatever it means.

In the olden days, when people saw a problem, they started legislating. But if this is a new thing, where you send a message that I recognize the problem and I do intend to legislate, well, who can be against that?

So let me join with my Republican colleagues and say we have a very, very serious problem with Social Security in its present form. The majority party is acknowledging that it is going to do something about it. They have met the President halfway in terms of identifying the set-aside of the 62 percent. But they have a great deal of difficulty in stating that they will not entertain a tax cut from using the surplus until such time as we take care of the Social Security system and the Medicare trust system as we know it.

Now, I do not know why these things are omitted. I have no idea as to why they are difficult to talk about. But let me join with my friend the gentleman from Florida (Mr. SHAW) and say that half a loaf is better than nothing. I sincerely hope that we get beyond these resolutions and see what we can do in a bipartisan way to find a solution to this serious problem.

The reason I say this, Mr. Speaker, is that the gentleman from Florida (Mr. SHAW) and I know that this problem does not lend itself to a Republican answer or to a Democratic answer. If it is going to be done, and we both hope that it will be done, it has to be done in a bipartisan way.

What has been done to move us closer to a bipartisan effort besides this resolution, I do not know. But if, with a great deal of imagination, I can say that let this be that one first step toward a journey which has to be concluded this year if we are going to do anything at all, then I want to be on the floor to join with the gentleman from Florida in this resolution.