

Social Security does now and will in the near future accumulate annual surpluses.

Together, income from payroll taxes and interest is greater than the amount of benefits being paid out. The Social Security trustees believe that these surpluses will continue each year for the next 14 years. In that time, a \$2.8 trillion total surplus will accumulate.

In the year 2013, however, when more baby boomers will be in retirement, annual benefit payments will exceed annual taxes received by Social Security through taxes and interest to the fund. As a result, Social Security will run an annual deficit. By 2021, annual benefit payments will exceed annual taxes received by Social Security and interest earned on the accumulated surpluses. Then, by the year 2032, Social Security payroll taxes will not only be insufficient to pay benefits; the surpluses will be used up. Social Security will be bankrupt. That is, even counting the notes in its fund, incapable of meeting the demand for benefits.

In recent years, Social Security surpluses have been used to finance deficit spending in the rest of the Federal budget. Take fiscal year 1998 for example. The Social Security surplus was \$99 billion. The deficit in the rest of the Government budget was \$29 billion. So \$29 billion—or 30 percent of the Social Security surplus—financed other Government programs that were not paid for with general tax revenues. This occurred despite President Clinton's promise to save "every penny of any surplus" for Social Security.

For next year, this money shuffling is even greater. According to CBO, the President's budget dips into the Social Security surplus to the tune of \$158 billion over 5 years to pay for government spending.

This kind of money shuffling must end. I cannot go back to Lenus Hill or Billy Yarberr and tell them that I stood by silently as the government devoted spent \$158 billion of their retirement money to pay for the President's new spending initiatives somewhere else. We must stop the dishonest practice of hiding new government deficits with Social Security surpluses.

This amendment is designed to express the sense of the Senate that we must not use surpluses in the Social Security trust funds to pay for deficits in the rest of the federal budget. Three times Congress has passed laws that tried to take Social Security off-budget. These efforts have called for accounting statements that require the government to keep the financial status of Social Security separate from the rest of the budget. But these efforts are inadequate unless Congress puts in place safeguards that protect surpluses in Social Security from financing new government spending.

This amendment will put the Senate on record in favor of helping us save

the trust funds, by directing the entire Social Security surplus to shrink the publicly held federal debt. Reducing the publicly held debt would cut annual interest costs that now cost \$200 billion and 15 percent of entire federal government budget. Eliminating this interest costs would provide more flexibility to address the long-term financing difficulties Social Security now faces that could someday jeopardize payment of full benefits.

This amendment is designed to express our support for protecting the Social Security system. More importantly, it is designed to protect the American people from attempts to spend our retirement dollars on current government spending. While I value the Social Security system, I value the American people, people like Lenus Hill and the 1 million other Missourians who receive Social Security benefits and depend on them more. I value those individuals far more than I value the system. My primary responsibility is to them. This amendment will protect the Social Security system and the America people first.

Mr. President, I send another amendment to the desk.

The PRESIDING OFFICER. There is a pending amendment, the Chair would inform the Senator.

Mr. ASHCROFT. Mr. President, being made aware of the pending amendment which is now before the Senate, I withdraw my request to send an amendment to the desk.

#### PRIVILEGE OF THE FLOOR

Mr. ASHCROFT. Mr. President, I ask unanimous consent that Kriz Ardizzone, Tevi Troy, and Jim Carter, members of my legislative staff, be granted the privilege of the floor during the pendency of the budget resolution.

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

Mr. ASHCROFT. Mr. President, I thank the Senator from Minnesota for his excellent work. I look forward to working with him as we bring this budget to the American people. I believe it has the potential of being the best budget in years.

Mr. GRAMS. Mr. President, I appreciate the kind words of the Senator from Missouri.

#### NATIONAL SCHOOL VIOLENCE VICTIMS' MEMORIAL DAY

Mr. GRAMS. Mr. President, I ask unanimous consent that S. Res. 53 be discharged from the Judiciary Committee and the Senate now proceed to its immediate consideration.

The PRESIDING OFFICER. Without objection, it is so ordered. The clerk will report the resolution.

The legislative clerk read as follows:

A resolution (S. Res. 53) to designate March 24, 1999, as "National School Violence Victims' Memorial Day."

There being no objection, the Senate proceeded to consider the resolution.

Mr. ROBB. Mr. President, I rise today to express my support for Senate Resolution 53, which declares March 24, 1999 as "National School Violence Victims' Memorial Day."

As a number of my colleagues noted, the past year has been a grim one for educators, parents, and students. The tragic events in schools in Arkansas, Kentucky, and Oregon shocked the conscience. I'm thankful that in my home state of Virginia, no one was killed at school in 1998. But this past summer in Richmond, a volunteer and teacher were wounded by gun fire from a fourteen-year-old student. All of these events were terrible blows to families and friends in each community. I hope today's resolution will give some solace to those communities, who will know that the Congress has not forgotten them.

For the nation as a whole, these events were a terrible blow as well, and I believe Congress has an obligation to follow up with a commitment to preventing future school violence because while schools are a relatively safe place for our children, the events of the past year have shaken our confidence. School children have written to me expressing the fear that they will be attacked, and I know their parents have similar fears. We cannot expect our children to achieve their best in such an environment.

We've already taken a number of steps that I hope will help allay these fears. Later this year, more than \$165 million in school safety grants will be awarded by the Department of Justice's Community Oriented Policing Services program. I want to thank my colleagues, particularly Senators GREGG and HOLLINGS, for supporting efforts last year to increase funding for this program, which I initiated in 1997. I ask my colleagues to support funding for this important program again this year.

Later this year, as we consider juvenile justice reform legislation and the reauthorization of the Elementary and Secondary Schools Act, I will be looking at other ways to help make our schools safer, and I look forward to working with my colleagues on that effort as well. Students should worry about their next test, not about their safety. Fear should not be a part of any school's curriculum.

Mr. BAUCUS. Mr. President, I want to take just a brief moment to thank my colleagues for passing this resolution marking today as National School Violence Victims' Memorial Day.

Let me tell you why this day is so important to me and to the citizens of Butte, Montana.

Butte fifth grader Jeremy Bullock was 11 years old when he and his twin brother Joshua left for school together as they always did. The day was April

12, 1994. Jeremy didn't come home from school that day. He was shot and killed on the playground, leaving family and a community forever changed.

By recognizing March 24th as National School Violence Victims' Memorial Day we will be honoring the memory of Jeremy Bullock and countless other children, families and communities by saying clearly, with one voice that we as Americans will meet the challenge of eradicating violence from our schools.

So, today and every day, let us always remember Jeremy Bullock. For, though he is gone, his memory will always linger and help to fuel our work.

Mr. HUTCHINSON. Mr. President, I rise this evening to join my colleague, Senator LINCOLN, my other colleague in the Senate, to honor our Nation's children and citizens who have been victimized by school violence.

The Senate just adopted Senate Resolution 53 which designates March 24, today, as "National School Violence Victims' Memorial Day." As you know, 1 year ago today at the Westside Middle School in Jonesboro, AR, five children and one teacher lost their lives to an inexplicable and cowardly act of violence. Ten others were left wounded, and countless parents, relatives, and friends were left permanently scarred. In addition, the entire State of Arkansas was left numb with shock, horror, and grief.

I cannot express the loss and the pain that we feel as a result of this tragedy. But I ask you and my fellow colleagues in the Senate to reflect on the loss of Natalie Brooks, Paige Ann Herring, Stephanie Johnson, Britthney Verner, and Shannon Wright.

We hurt for these families. I know that the simplest things in life will forever cause them pain. For instance, I know that Floyd Brooks will never see another frog without thinking of the frog collection which his daughter Natalie was so proud of.

We remember that Paige Ann Herring was a very bright, intelligent 12-year-old girl who loved life and enjoyed it to the fullest through such activities as playing the piano, softball, volleyball, basketball, singing in the school choir. It saddens me, and I think all of us, so much that we will no longer hear her voice.

It is the little things. Stephanie Johnson believed that a ladybug's landing on her brought her good luck. And her mother knew that her prayers for peace were answered when she asked God for a sign that Steph was OK and then upon her next visit saw ladybugs on Stephanie's gravestone.

We remember today that Britthney Verner was an extremely caring and loving little girl who got good grades and loved daffodils.

I know that Mitchell Wright will never look at his son, Zane, without thinking of Zane's mother, Shannon,

who gave her life to save the lives of her students.

I want these families to know that while we can never fully know the pain they feel today, we will certainly never forget their loved ones.

As I close, I want to give a special message to Zane Wright, Shannon Wright's infant son Zane.

Your mother was a genuine heroine. Scripture teaches us that there is no greater love than the love it takes to lay down your life for another. So whenever you wonder what your mother was like, remember her as an incredibly brave woman who loved others like few others in this world ever have.

In addition, to the families of the victims of school violence in Bethel, AK; Pearl, MS; West Paducah, KY; Edinboro, PA; Pomona, CA; Springfield, OR; and the rest of the Nation—we want them to know that we stand today to honor their loved ones.

Thank you, Mr. President.

I yield the floor to my colleague from Arkansas.

The PRESIDING OFFICER. The Senator from Arkansas.

Mrs. LINCOLN. Thank you, Mr. President. And I thank my colleague from Arkansas.

Mr. President, I join my colleagues, all of my colleagues, here today, but especially my fellow colleague from Arkansas, Senator HUTCHINSON, in a very special effort to designate March 24, 1999, as National School Violence Victims' Day.

As mentioned by my colleague, a year ago today the peaceful routine of a small middle school just outside of Jonesboro, in my home State of Arkansas, was forever changed. People across our country still grieve over the tragic shooting of four 11-year-old children and one 32-year-old schoolteacher of Westside Middle School.

The heartbroken families of victims Natalie Brooks, Paige Ann Herring, Stephanie Johnson, Britthney Verner, and teacher Shannon Wright still question why it happened. What prompted two boys at the tender ages of 13 and 11 to violence? What spurred them to shoot their schoolmates and their teacher? The answers may be beyond our comprehension.

Mr. President, the shooting at Westside Middle School is one of the gravest tragedies in the history of our State and our country. Though time has evoked some healing and renewed confidence, the children and teachers of Westside Middle School were apprehensive when returning to school last fall. Teachers had to comfort nervous children. Parents had misgivings. And playmates longed for their young friends. Having seen such young children fall to their death at the hands of classmates right before their very eyes, this brave community is having a hard time making sense of it all. We all are having a hard time making sense of it all.

Sadly, last year's tragedy in my home State is not an isolated event. Over the past 18 months, gun violence has claimed lives at schools in Pearl, MS, as mentioned by my colleague; West Paducah, KY; Edinboro, PA; Fayetteville, TN; Springfield, OR; and Richmond, VA. Each time as our country watched in horror, we wondered if this senseless violence would ever stop.

Mr. President, the picture painted by these images is ghastly indeed. Our Nation's schools are not just buildings where children and teachers spend their days. They are the cornerstones of our communities and the centers of young precious lives. Parents send their children to school day after day with the expectation that they will learn and that they will be safe. There are many things we can do in the Senate to curb school violence. We must not allow schools to become places to fear.

I urge this body to examine this escalating problem. And I urge each Senator to use National School Violence Victims' Day to create a dialogue with school communities in their States. When an entire community works together to improve its schools, everyone benefits. Every child deserves the opportunity to attend a safe school where he or she may worry about math and science, not guns and violence.

Thank you, Mr. President.

I yield back the remainder of our time.

Mr. DODD addressed the Chair.

The PRESIDING OFFICER. The Senator from Connecticut.

Mr. DODD. I ask unanimous consent to be added as a cosponsor on the resolution offered by both of our colleagues from Arkansas. I commend them highly for this. I hope all of our colleagues will join them.

This is the kind of issue we need to speak out on. Incidents like these have caused great pain across the country. Yet, too often, the problem of school violence only receives attention at the moment a tragedy occurs.

So I commend both of my colleagues and ask to be added as a cosponsor.

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

Mr. GRAMS. Mr. President, I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, the motion to reconsider be laid upon the table, and that any statements relating to S. Res. 53 appear at the appropriate place in the RECORD.

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

The resolution (S. Res. 53) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 53

Whereas approximately 10 percent of all public schools reported at least 1 serious violent crime to a law enforcement agency over the course of the 1996-97 school year;

Whereas in 1996, approximately 225,000 students between the ages of 12 and 18 were victims of nonfatal violent crime in schools in the United States;

Whereas during 1992 through 1994, 76 students and 29 non-students were victims of murders or suicides that were committed in schools in the United States;

Whereas because of escalating school violence, the children of the United States are increasingly afraid that they will be attacked or harmed at school;

Whereas efforts must be made to decrease incidences of school violence through an annual remembrance and prevention education; and

Whereas the Senate encourages school administrators in the United States to develop school violence awareness activities and programs for implementation on March 24, 1999: Now, therefore, be it

*Resolved*, That the Senate—

(1) designates March 24, 1999, as “National School Violence Victims’ Memorial Day”; and

(2) requests the President to issue a proclamation designating March 24, 1999, as “National School Violence Victims’ Memorial Day” and calling on the people of the United States to observe the day with appropriate ceremonies and activities.

#### CONCURRENT RESOLUTION ON THE BUDGET FOR FISCAL YEAR 2000

The Senate continued with the consideration of the concurrent resolution.

AMENDMENT NO. 143

Mr. GRAMS. Mr. President, I rise to strongly support the safe-deposit box amendment to lock in any future Social Security surpluses to be used only for Social Security benefits, Social Security reform and national debt reduction. I am pleased to join Senators ABRAHAM, DOMENICI, and ASHCROFT in offering this amendment.

Mr. President, we all agree that Social Security is facing a fast-approaching crisis and fundamental reforms are needed to save and strengthen the nation’s retirement system. The question is, how do we proceed?

President Clinton unveiled his Social Security proposal under his FY 2000 budget. The bottom line on his plan is that it allows the government to control the retirement dollars of the American people by investing it for them.

It does nothing, however, to save Social Security from bankruptcy. Worse still, despite his rhetoric of saving every penny for Social Security, President Clinton has proposed to take \$158 billion in Social Security dollars to finance government programs unrelated to Social Security. Let me say that again—under the President’s budget, he proposes to take \$158 billion from the Social Security surplus fund and spend it on other unrelated government programs. That is not saving Social Security first.

The only positive aspect of his proposal is that the President has admitted the insolvency of Social Security

and has recognized the power of the markets to generate a better rate of return, and therefore improve benefits.

The fundamental problem with our Social Security system is that it’s basically a Ponzi scheme—that is, a pay-as-you-go pyramid that takes the retirement dollars of today’s workers to pay benefits for today’s retirees.

It has no real assets and makes no real investment. With changing demographics that translate into fewer and fewer workers supporting each retiree, the system has begun to collapse.

Social Security operates on a cash-in and cash-out basis. In 1998, American workers paid \$517 billion into the system, but most of the money, \$391 billion, was immediately paid out to 44 million beneficiaries the same year. That left a \$126 billion surplus. The total accumulated surplus in the trust fund is \$750 billion.

Unfortunately, this surplus is only on paper. The government has consumed all the \$750 billion for non-Social Security related programs. All it has is the Treasury IOUs that fit in four ordinary brown accordion-style folders that one can easily hold in both hands.

So when Social Security begins to run a deficit, the government has to do a couple of things. The government has to either tighten its belt, raise taxes, or borrow more from the public, or it has to lower benefits or raise the retirement age.

There is a lot of double-counting and double talk in President Clinton’s Social Security framework. The truth of the matter is the President spends the same money twice and claims that he has saved Social Security.

All the President has done is create a second set of the IOUs to the trust fund. It is like taking the money he owes Paul out of one pocket and applying it to the money he owes Peter in the other pocket, and then pretending that he has doubled his money and is now able to pay them both.

In addition, the President has proposed to spend \$58 billion of Social Security money in FY 2000 for his new government spending. Over the next five years, he will spend \$158 billion of Social Security money.

President Clinton’s plan does not live up to his claim of saving Social Security. He has not pushed back the date for when the Social Security trust fund will begin real deficit spending. That date is still the same—2013. Social Security will have a shortfall that year and it the shortfall will continue to grow larger year after year.

By 2025, the shortfall will be over \$360 billion a year and by 2035, it will explode to \$786 billion, but by 2055, the deficit will run as high as \$2.07 trillion.

Since the government has spent the surplus and has not set aside money to make up for this shortfall, it will have to raise taxes to cover the gap—something that economists estimate will require a doubling of the payroll tax.

The proposal by the President to have the government invest a portion of the Social Security Trust Funds is no solution. It would give the government unwarranted new powers over our economy, and it will not provide retirees the rate of return they deserve.

In last year’s Humphrey-Hawkins hearing, I asked Federal Reserve Chairman Alan Greenspan whether we should allow the government to invest the Social Security Trust Funds in the markets, and if this is the right direction in which we should be going. Here are his exact words:

No, I think it’s very dangerous . . . I don’t know of any way that you can essentially insulate government decision-makers from having access to what will amount to very large investments in American private industry . . .

I am fearful that we are taking on a position here, at least in conjecture, that has very far-reaching, potential danger for a free American economy and a free American society.

It is a wholly different phenomenon of having private investment in the market, where individuals own the stock and vote the claims on management, (from) having government (doing so).

I know there are those who believe it can be insulated from the political process, they go a long way to try to do that. I have been around long enough to realize that that is just not credible and not possible. Somewhere along the line, that breach will be broken.

Mr. President, Chairman Greenspan is right. We should never venture out onto what the Chairman calls “a slippery slope of extraordinary magnitude.”

It is going to take real reform, not Washington schemes, to help provide security in retirement for all Americans. The first essential step is to stop raiding from the Social Security Trust Funds, and truly preserve and protect the Social Security surplus to be used exclusively for Social Security. This is exactly what this safe-deposit box amendment will achieve. This amendment would first take Social Security completely out of the Federal budget and it requires the surplus to be used only for Social Security benefits, Social Security reform and debt reduction. It creates a super-majority point of order for using this surplus for other purposes. The amendment also ensures all Social Security benefits will be paid in full.

Many of us in Congress agree with the President that we should, and indeed must, devote the entire Social Security surplus to saving Social Security, not just to talk about it, but do it; not spend the money, but to set it aside. However, his plan does not do what he says while ours does. Again, I urge my colleagues to support this amendment.

I thank the Chair, and I yield the floor.

Mr. ROTH. Mr. President, I rise in support of the Abraham amendment.