

SENATE—Thursday, April 22, 1999

The Senate met at 9:37 a.m. and was called to order by the Honorable RICK SANTORUM, a Senator from the State of Pennsylvania.

The PRESIDING OFFICER. Today's prayer will be offered by our guest Chaplain, Dr. Jack C. Bishop, Jr.

PRAYER

The guest Chaplain, Dr. Jack C. Bishop, Jr., pastor, First Baptist Church, Waynesville, NC, offered the following prayer:

Our gracious Lord, Your word declares, "They that wait upon the Lord shall renew their strength." You summon us to reverence and honor this day as in every day. By seeking Your wisdom, we can make wise and fair choices. By trusting Your love and justice, we can aspire to a democracy that protects and provides for all citizens. By accepting Your forgiveness and grace, we can be forgiving and graceful ourselves. What a blessed Nation we are!

In the stillness of Your power and glory, may Your spirit prevail upon these national leaders. Give them the steady assurance of Your will and goodness in the most complex of matters they will consider this day. Give them devout courage, humility, and vision for their tasks. Give them fantastic energy from their fellow citizens who wear no badge of honor but who pray for them every day. Protect the Senators from disillusionment and invigorate them with the progress of Your righteousness. Let them see Your glory when people freely do good and serve others. Let the nations see the glory of the God-given democracy where equality and justice abound.

O Lord, we are particularly mindful of the grieving community in Littleton, CO, and the burdens of our Nation considering war. Deliver our world from violence and war that through You we might be peacemakers and keepers.

Thank You for the gifts of these national leaders, their service to our Nation, and their faith in You. Be with their families and let them all feel appreciated. O God, You are the Author of liberty, both now and forevermore. In Your holy name. Amen.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore [Mr. THURMOND].

The legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, April 22, 1999.

TO THE SENATE: Under the provisions of rule I, section 3, of the Standing Rules of the Senate, I hereby appoint the Honorable RICK SANTORUM, a Senator from the State of Pennsylvania, to perform the duties of the Chair.

STROM THURMOND,
President pro tempore.

Mr. SANTORUM thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE ACTING MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The acting majority leader is recognized.

SCHEDULE

Mr. ENZI. Mr. President, this morning the Senate will immediately resume debate on the Social Security lockbox legislation with a vote on cloture at 11:30 a.m. Pursuant to rule XXII, Senators have until 10:30 a.m. to file second-degree amendments to the Lott amendment. Following the vote, if cloture is not invoked, it is the intention of the leader to proceed to the important Y2K legislation. The Senate may also consider any other legislative or executive items cleared for action. As a reminder, the Senate will not be in session on Friday due to the NATO summit taking place in Washington throughout the weekend.

I thank my colleagues for their attention and, Mr. President, I yield myself such time as might be necessary.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, leadership time is reserved.

GUIDANCE FOR THE DESIGNATION OF EMERGENCIES AS A PART OF THE BUDGET PROCESS

The ACTING PRESIDENT pro tempore. Under the previous order, there will now be 2 hours of debate, equally divided, on amendment No. 254 to S. 557, which the clerk will report.

The legislative clerk read as follows:

A bill (S. 557) to provide guidance for the designation of emergencies as part of the budget process.

The Senate resumed consideration of the bill.

Pending:

Lott (for Abraham) amendment No. 254, to preserve and protect the surpluses of the so-

cial security trust funds by reaffirming the exclusion of receipts and disbursement from the budget, by setting a limit on the debt held by the public, and by amending the Congressional Budget Act of 1974 to provide a process to reduce the limit on the debt held by the public.

Abraham amendment No. 255 (to amendment No. 254), in the nature of a substitute.

Mr. ENZI addressed the Chair.

The ACTING PRESIDENT pro tempore. The Senator from Wyoming is recognized.

Mr. ENZI. Mr. President, I rise in support of the Social Security lockbox amendment as offered by the distinguished majority leader, Senator LOTT, and the Budget Committee chairman, Senator DOMENICI.

You can't spend IOUs. Right now, Social Security is a marked trust fund, but it is a box of IOUs. This amendment represents an unparalleled commitment by the Senate to pay off some IOUs, truly lock the Social Security money up and thereby assure present seniors and following generations of seniors that their Social Security benefits will be there when they need them most. When Social Security first started, there were 45 people working to take care of one person who is retired. It has been a huge pyramid, but it is now becoming inverted. We are fast approaching a time when only two or three people will be funding the one who is retired. If you have kids, think about how you would feel about making your children pay your Social Security by themselves out of their paychecks. That is what the future looks like. You can see what a bite out of a paycheck that is going to be for two or three people to be able to pay the monthly benefit of one retiree.

Being fiscally responsible is one way to remedy this problem. Passing this lockbox amendment is a means to avoiding a last-minute Draconian event. As an accountant, I have an appreciation and respect for numbers. They can be just as misleading as they are truthful. But there should be no misconception about what our Nation's budget projections tell us. The surplus we expect to get over the next 15 years is Social Security revenue.

This is an important point to understand. Budget surplus revenue, during the next 15 years, comes from mandatory Federal payroll taxes paid by working Americans. What is paid into the Federal Government as FICA taxes goes towards keeping the Social Security program running. What is paid in by the people working gets paid out to the people who are on retirement, and there is a slight excess at the moment. It just happens to match up with what we called the surplus last year.