

SENATE—Friday, April 30, 1999

The Senate met at 9:31 a.m. and was called to order by the President pro tempore [Mr. THURMOND].

PRAYER

The Chaplain, Dr. Lloyd John Ogilvie, offered the following prayer:

Our loving heavenly Father, there are times when our hearts overflow with gratitude to You. Today is one of those times. This has not been an easy week in our Nation or our world. And yet, in the midst of the turmoil, You have blessed us with strength and courage. We thank You for the stabilizing security You give us in the midst of challenges and change. Bless the Senators and all who serve in the Senate with a special measure of Your sustained grace. You know the needs of each person and every office. Heal all physical and spiritual distress; comfort those who suffer pain in silence; strengthen those who have heavy burdens to bear. We commit to You the families of the Senators and their staffs. Watch over them; keep them in Your love. While we focus our attention on Your calling here, surround them with Your care. Through our Lord and Saviour. Amen.

RECOGNITION OF THE ACTING
MAJORITY LEADER

The PRESIDENT pro tempore. The able Senator from New Mexico is recognized.

Mr. DOMENICI. I thank the Chair.

SCHEDULE

Mr. DOMENICI. On behalf of the majority leader, I make the following opening statement.

Today the Senate will immediately begin 30 minutes of debate relating to cloture on the Social Security lockbox issue. Following that debate, the Senate will proceed to two rollcall votes. The first will be a cloture vote on the Abraham amendment to S. 557; the second on S. Res. 33 regarding National Military Appreciation Month, which will take place immediately following the first vote. Therefore, Senators can expect two votes at approximately 10 a.m.

For the remainder of the day, the Senate may continue debate on the lockbox issue or any other legislative or executive items cleared for action.

I yield the floor.

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

The PRESIDING OFFICER (Mr. DEWINE). The clerk will report S. 557.

The assistant 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 social 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.

Lott motion to recommit the bill to the Committee on Governmental Affairs, with instructions and report back forthwith.

Lott Amendment No. 296 (to the instructions of the Lott motion to recommit), to provide for Social Security surplus preservation and debt reduction.

Lott Amendment No. 297 (to Amendment No. 296), in the nature of a substitute.

The PRESIDING OFFICER. Under the previous order, there will now be 30 minutes for debate on the cloture motion on amendment No. 255.

Mr. ABRAHAM addressed the Chair.

The PRESIDING OFFICER. Who yields time?

The Senator from Michigan.

Mr. ABRAHAM. Mr. President, might I just ask, is the 30 minutes of debate to be equally divided?

The PRESIDING OFFICER. That is correct.

Mr. ABRAHAM. In that case, Mr. President, I yield myself up to 5 minutes at this point.

The PRESIDING OFFICER. The Senator from Michigan.

Mr. ABRAHAM. Mr. President, just to remind our colleagues, as well as those who watch our deliberations, what we are trying to do with this amendment is to amend the budget process in such a fashion that we protect the surpluses that will be built up over the next 10 years in the Social Security trust fund. We have now entered an era in which we project very substantial surpluses coming into the Federal Government, not just as a result of Social Security trust fund payments but also in the rest of the budget as well. We do not need to use Social Security trust funds to balance the budget. We are at the point now where we can accomplish that without any Social Security money being used.

That, combined with the fact we are facing a huge long-term unfunded obligation problem in the Social Security trust fund, in my judgment, absolutely requires us at this time to protect

those Social Security trust fund dollars so they can be used to modernize Social Security. The purpose of this amendment is to try to accomplish that.

In short, this amendment says that until we come up with a plan to modernize Social Security, the Social Security trust fund surpluses should be used to pay down the publicly held debt.

I do not think this is a very complicated proposal. I think it is one that people on both sides of the aisle were applauding just a few months ago when it was talked about by the President in the State of the Union Address, and yet now we hear one after another argument as to why we should not do this. The arguments range from those of some colleagues who say, well, let's just take all the Social Security trust fund surplus and, instead of paying down the national debt, put it in Fort Knox or some other place where it is secure—I can't quite even figure out how that one would work—to others who say this is not the right kind of lockbox; instead of just protecting the Social Security trust fund surplus, we should also save money for fixing Medicare.

Well, their argument seems to be that if we don't somehow address Medicare simultaneously, we should spend the Social Security trust fund surplus. That one I can't figure out, either. Then we have heard, from the Secretary of Treasury, various concerns raised about the process by which this amendment would work. We have offered to try to address those concerns. We attempt to do that. We address that in this amendment, responding to his initial letter. Then we heard additional concerns in a second letter. Yet, we have heard no proposal from either the White House or the Treasury as to how to put together a lockbox that would satisfy them.

Based on the vote last week, and what I expect to be the vote today, I think we are hearing an awful lot of protests, but I am increasingly questioning whether or not people are really sincere about truly trying to save this trust fund surplus.

So for those reasons we are going to keep pushing this issue. We are going to keep bringing this back to the floor. We believe the money people send in for Social Security which creates a surplus ought to be saved to either modernize Social Security or used to pay down the debt and not spent on more programs here in Washington. The people pay in the money. They deserve to have it for their own retirement. We