

lower taxes, simplify the tax code, correct for bracket creep, and provide increased savings opportunities for all Americans regardless of age and income level.

The 10-20-30 tax plan will consolidate the five tax brackets of our current tax code into just three—10, 20 and 30%—both lowering the tax burden and simplifying our tax code at the same time. The bill will also increase the income threshold for the lowest tax bracket—currently just over \$25,000 for individuals—to \$35,000—all of which will be taxed at a much lower rate—10%. In my own state of Tennessee, nearly 85% of individual taxpayers make \$35,000 or less and will now pay at this lower rate. For married couples, the threshold for the lowest bracket is currently \$42,000. Under my bill, this amount would increase to \$60,000 and be taxed at 10%. Instead of 15 or 28 percent, the majority of taxpayers would pay only 10% under my plan.

I know that this bill will not get passed this year, nor is it likely to get passed anytime in the near future. I introduce this bill, however, as my vision for where I think the tax code should ultimately end up. If we use a plan such as this as our compass and work incrementally to widen the brackets and reduce the tax rates whenever possible, we will be headed in the right direction.

The "Child Savings Account Act" would amend the Internal Revenue Code of 1986 to promote lifetime savings by allowing people to establish child savings accounts—or CSA's—within Roth IRAs and by allowing the savings to be used for education, first-time home purchases, and retirement. The bill will also expand the availability of Roth IRAs to all Americans, regardless of income, and will index contribution limits to inflation.

For low-income taxpayers, there are two important provisions which will help families with less disposable income save. First, up to \$100 of each \$500 child tax credit may be refundable to those qualifying for the Earned Income Credit. This refundable credit must be deposited in a CSA. Second, any person may contribute to a child's CSA. This means that churches and community groups could contribute to young people's CSA accounts as a birthday present or on a special occasion.

These Child Savings Accounts will arm our children for the future and decrease their reliance on the federal government. As a subset of the Roth tax-favored IRAs, Child Savings Accounts are available to new-born children from cradle to grave. In an increasingly complex tax world, CSAs are a sort of "one-stop IRA shopping" that allow for certain tax-free withdrawals and tax-free accumulation of retirement income.

If a parent, and then the child himself, contributed the maximum amount

for his lifetime, the Child Savings Account would be worth nearly \$5 million at age 65 and over \$7 million by age 70. And that is using conservative estimates of return. Even if a parent could only contribute less than \$10 a month for the first 18 years of a child's life, and the child then gradually increased his or her contribution up to \$2000 per year by the time he or she turned 40, the account would be worth \$460,000 at age 65 and \$672,000 at age 70. Even if the parent or grandparent or church or guardian put only \$100 in the account in only one year, the account would still be worth almost \$50,000 at retirement age. The power of compound interest is incredible. Giving more Americans—and all of our children—access to this power is imperative.

The Bracket Creep Correction Act would index the tax brackets for real income growth. Tax brackets were not indexed for inflation until 1981 when Ronald Reagan was President. Indexing for real income growth is a logical and necessary next step. None other than Milton Friedman has announced his support for indexing tax brackets for wage growth. In addition to correcting for inflation, the tax code would also adjust for income growth—thus ending the squeeze that many taxpayers have felt as their tax burdens have risen at a faster rate than their incomes.

A fourth bill that I will introduce will address a tax inequity that has existed for some time and was made worse by the large tax increases of 1993. The "Tax Fairness for Support of the Permanently Disabled Act" would change the tax rates for the taxable income of a trust fund established solely for the benefit of a person who is permanently and totally disabled. Instead of being taxed at the highest tax rate (39.6%) for amounts over \$7,500, the income of this fund would be taxed at the tax rates that would normally apply to regular income of the same amount. In essence, trust fund income would be treated as personal income for a permanently disabled person.

Mr. Nicholas Verbin of Nashville, Tennessee called my office about this problem a year or so ago. The problem was that he had established an irrevocable trust for his son Nicky, who is completely disabled, unable to work, and totally dependent on his dad to provide for him. Mr. Verbin has spent his whole life building up this trust fund so that his son can live off this lifetime of hard work after Mr. Verbin is gone. Mr. Verbin does not want his son to have to go on welfare or become a ward of the state. Instead, he has built up this fund so that his son can be self-sufficient after he dies. Apparently, the federal government would rather have Nicky on its welfare rolls than have him take care of himself.

Instead of taxing the interest that Nicky's trust accumulates every year as simple income, which it is since

Nicky has no other form of income, the IRS taxes the interest at the highest rate allowable—39.6%. Instead of helping this sum grow into a sort of pension fund for Nicky, the IRS has milked it for all its worth. If Nicky's trust earns more than \$7,500 in interest in a year, the federal government takes \$2,125 plus 39.5% of the amount above \$7,500. Meanwhile, even Bill Gates does not pay 39.6% on the first \$275,000 of his income. We are taxing disabled children at a rate that we don't even tax multimillionaires!

I believe that we should not punish Mr. Verbin for his foresight, nor should we punish Nicky for his disability. While a case could be made that Congress should eliminate the tax on this type of trust altogether, I have simply proposed that the interest income be treated like normal income for those disabled boys and girls, men and women who cannot work for themselves and depend on this interest as their only source of income.

Mr. President, the Budget Resolution that we recently passed calls for a reconciliation bill this year of \$778 over 2000-2009 (and \$142 billion 2000-2004) in tax relief. Even with the military operations in Kosovo and other emergency appropriations, a tax cut is not only possible but necessary to keep our economy growing.

While many tax credits and deductions are attractive, they further complicate our already complicated tax code, subject additional tax payers to the alternative minimum tax, and pit one group of taxpayers against another. I believe that Congress should enact across the board tax relief—like what I have outlined in my 10-20-30 bill—as the on-budget surplus allows. We must work toward lowering the tax rates on every bracket, widening the amounts subject to each bracket and correcting for bracket creep in order to make the tax code fairer, flatter and less complex.

We must also build more wealth in this country and encourage Americans to save. The Child Savings Account bill is a great savings vehicle for both rich and poor and has enormous potential for increasing retirement savings. Instead of being dependent on Social Security, sock some money away in an IRA and get set for life. ●

ADDITIONAL COSPONSORS

S. 101

At the request of Mr. LUGAR, the name of the Senator from Iowa [Mr. HARKIN] was added as a cosponsor of S. 101, a bill to promote trade in United States agricultural commodities, livestock, and value-added products, and to prepare for future bilateral and multi-lateral trade negotiations.

S. 279

At the request of Mr. MCCAIN, the name of the Senator from Nevada [Mr.

BRYAN] was added as a cosponsor of S. 279, a bill to amend title II of the Social Security Act to eliminate the earnings test for individuals who have attained retirement age.

S. 329

At the request of Mr. ROBB, the name of the Senator from Wisconsin [Mr. FEINGOLD] was added as a cosponsor of S. 329, a bill to amend title 38, United States Code, to extend eligibility for hospital care and medical services under chapter 17 of that title to veterans who have been awarded the Purple Heart, and for other purposes.

S. 345

At the request of Mr. ALLARD, the name of the Senator from California [Mrs. FEINSTEIN] was added as a cosponsor of S. 345, a bill to amend the Animal Welfare Act to remove the limitation that permits interstate movement of live birds, for the purpose of fighting, to States in which animal fighting is lawful.

S. 443

At the request of Mr. LAUTENBERG, the name of the Senator from Michigan [Mr. LEVIN] was added as a cosponsor of S. 443, a bill to regulate the sale of firearms at gun shows.

S. 459

At the request of Mr. BREAUX, the name of the Senator from Massachusetts [Mr. KERRY] was added as a cosponsor of S. 459, a bill to amend the Internal Revenue Code of 1986 to increase the State ceiling on private activity bonds.

S. 484

At the request of Mr. CAMPBELL, the names of the Senator from New Hampshire [Mr. SMITH] and the Senator from New Jersey [Mr. TORRICELLI] were added as cosponsors of S. 484, a bill to provide for the granting of refugee status in the United States to nationals of certain foreign countries in which American Vietnam War POW/MIAs or American Korean War POW/MIAs may be present, if those nationals assist in the return to the United States of those POW/MIAs alive.

S. 512

At the request of Mr. GORTON, the names of the Senator from North Carolina [Mr. HELMS] and the Senator from Hawaii [Mr. INOUE] were added as cosponsors of S. 512, a bill to amend the Public Health Service Act to provide for the expansion, intensification, and coordination of the activities of the Department of Health and Human Services with respect to research on autism.

S. 514

At the request of Mr. COCHRAN, the names of the Senator from Massachusetts [Mr. KENNEDY] and the Senator from Montana [Mr. BURNS] were added as cosponsors of S. 514, a bill to improve the National Writing Project.

S. 542

At the request of Mr. ABRAHAM, the name of the Senator from Pennsyl-

vania [Mr. SANTORUM] was added as a cosponsor of S. 542, a bill to amend the Internal Revenue Code of 1986 to expand the deduction for computer donations to schools and allow a tax credit for donated computers.

S. 566

At the request of Mr. LUGAR, the names of the Senator from Mississippi [Mr. COCHRAN], the Senator from Montana [Mr. BAUCUS], and the Senator from Iowa [Mr. HARKIN] were added as cosponsors of S. 566, a bill to amend the Agricultural Trade Act of 1978 to exempt agricultural commodities, livestock, and value-added products from unilateral economic sanctions, to prepare for future bilateral and multilateral trade negotiations affecting United States agriculture, and for other purposes.

S. 636

At the request of Mr. REED, the name of the Senator from Connecticut [Mr. DODD] was added as a cosponsor of S. 636, a bill to amend title XXVII of the Public Health Service Act and part 7 of subtitle B of title I of the Employee Retirement Income Security Act of 1974 to establish standards for the health quality improvement of children in managed care plans and other health plans.

S. 637

At the request of Mr. SCHUMER, the names of the Senator from Illinois [Mr. DURBIN], the Senator from California [Mrs. FEINSTEIN], the Senator from New Jersey [Mr. LAUTENBERG], and the Senator from Wisconsin [Mr. KOHL] were added as cosponsors of S. 637, a bill to amend title 18, United States Code, to regulate the transfer of firearms over the Internet, and for other purposes.

S. 717

At the request of Ms. MIKULSKI, the name of the Senator from New Jersey [Mr. TORRICELLI] was added as a cosponsor of S. 717, a bill to amend title II of the Social Security Act to provide that the reductions in social security benefits which are required in the case of spouses and surviving spouses who are also receiving certain Government pensions shall be equal to the amount by which two-thirds of the total amount of the combined monthly benefit (before reduction) and monthly pension exceeds \$1,200, adjusted for inflation.

S. 725

At the request of Ms. SNOWE, the name of the Senator from Rhode Island [Mr. CHAFEE] was added as a cosponsor of S. 725, a bill to preserve and protect coral reefs, and for other purposes.

S. 729

At the request of Mr. CRAIG, the names of the Senator from Arizona [Mr. KYL] and the Senator from Colorado [Mr. CAMPBELL] were added as cosponsors of S. 729, a bill to ensure that Congress and the public have the right

to participate in the declaration of national monuments on federal land.

S. 792

At the request of Mr. MOYNIHAN, the name of the Senator from Hawaii [Mr. INOUE] was added as a cosponsor of S. 792, a bill to amend title IV of the Personal Responsibility and Work Opportunity Reconciliation Act of 1996 to provide States with the option to allow legal immigrant pregnant women, children, and blind or disabled medically needy individuals to be eligible for medical assistance under the Medicaid Program, and for other purposes.

S. 817

At the request of Mrs. BOXER, the name of the Senator from Massachusetts [Mr. KENNEDY] was added as a cosponsor of S. 817, a bill to improve academic and social outcomes for students and reduce both juvenile crime and the risk that youth will become victims of crime by providing productive activities during after school hours.

S. 818

At the request of Mr. DEWINE, the name of the Senator from Oregon [Mr. SMITH] was added as a cosponsor of S. 818, a bill to require the Secretary of Health and Human Services to conduct a study of the mortality and adverse outcome rates of Medicare patients related to the provision of anesthesia services.

S. 836

At the request of Mr. SPECTER, the name of the Senator from Minnesota [Mr. WELLSTONE] was added as a cosponsor of S. 836, a bill to amend the Public Health Service Act, the Employee Retirement Income Security Act of 1974, and the Internal Revenue Code of 1986 to require that group health plans and health insurance issuers provide women with adequate access to providers of obstetric and gynecological services.

S. 880

At the request of Mr. INHOFE, the name of the Senator from Nebraska [Mr. HAGEL] was added as a cosponsor of S. 880, a bill to amend the Clean Air Act to remove flammable fuels from the list of substances with respect to which reporting and other activities are required under the risk management plan program

S. 891

At the request of Mr. SCHUMER, the name of the Senator from Michigan [Mr. LEVIN] was added as a cosponsor of S. 891, a bill to amend section 922(x) of title 18, United States Code, to prohibit the transfer to and possession of handguns, semiautomatic assault weapons, and large capacity ammunition feeding devices by individuals who are less than 21 years of age, and for other purposes.

S. 897

At the request of Mr. BAUCUS, the names of the Senator from South Dakota [Mr. JOHNSON] and the Senator

from North Dakota [Mr. CONRAD] were added as cosponsors of S. 897, a bill to provide matching grants for the construction, renovation and repair of school facilities in areas affected by Federal activities, and for other purposes.

S. 918

At the request of Mr. KERRY, the name of the Senator from South Carolina [Mr. HOLLINGS] was added as a cosponsor of S. 918, a bill to authorize the Small Business Administration to provide financial and business development assistance to military reservists' small business, and for other purposes.

SENATE CONCURRENT RESOLUTION 9

At the request of Ms. SNOWE, the names of the Senator from Massachusetts [Mr. KERRY], the Senator from Hawaii [Mr. INOUE], the Senator from New York [Mr. MOYNIHAN], and the Senator from Delaware [Mr. BIDEN] were added as cosponsors of Senate Concurrent Resolution 9, a concurrent resolution calling for a United States effort to end restrictions on the freedoms and human rights of the enclaved people in the occupied area of Cyprus.

SENATE RESOLUTION 59

At the request of Mr. LAUTENBERG, the name of the Senator from North Dakota [Mr. DORGAN] was added as a cosponsor of Senate Resolution 59, a resolution designating both July 2, 1999, and July 2, 2000, as "National Literacy Day."

SENATE RESOLUTION 99—DESIGNATING NOVEMBER 20, 1999, AS "NATIONAL SURVIVORS FOR PREVENTION OF SUICIDE DAY"

Mr. REID submitted the following resolution; which was referred to the Committee on the Judiciary:

S. RES. 99

Whereas the 105th Congress, in Senate Resolution 84 and House Resolution 212, recognized suicide as a national problem and suicide prevention as a national priority;

Whereas the Surgeon General has publicly recognized suicide as a public health problem;

Whereas the resolutions of the 105th Congress called for a collaboration between public and private organizations and individuals concerned with suicide;

Whereas in the United States, more than 30,000 people take their own lives each year;

Whereas suicide is the 8th leading cause of death in the United States and the 3rd major cause of death among young people aged 15 through 19;

Whereas the suicide rate among young people has more than tripled in the last 4 decades, a fact that is a tragedy in itself and a source of devastation to millions of family members and loved ones;

Whereas every year in the United States, 200,000 people become suicide survivors (people that have lost a loved one to suicide), and there are approximately 8,000,000 suicide survivors in the United States today;

Whereas society still needlessly stigmatizes both the people that take their own lives and suicide survivors;

Whereas there is a need for greater outreach to suicide survivors because, all too often, they are left alone to grieve;

Whereas suicide survivors are often helped to rebuild their lives through a network of support with fellow survivors;

Whereas suicide survivors play an essential role in educating communities about the risks of suicide and the need to develop suicide prevention strategies; and

Whereas suicide survivors contribute to suicide prevention research by providing essential information about the environmental and genetic backgrounds of the deceased: Now, therefore, be it

Resolved, That the Senate—

(1)(A) designates November 20, 1999, as "National Survivors for Prevention of Suicide Day"; and

(B) requests that the President issue a proclamation calling on Federal, State, and local administrators and the people of the United States to observe the day with appropriate programs, ceremonies, and activities;

(2) encourages the involvement of suicide survivors in healing activities and prevention programs;

(3) acknowledges that suicide survivors face distinct obstacles in their grieving;

(4) recognizes that suicide survivors can be a source of support and strength to each other;

(5) recognizes that suicide survivors have played a leading role in organizations dedicated to reducing suicide through research, education, and treatment programs; and

(6) acknowledges the efforts of suicide survivors in their prevention, education, and advocacy activities to eliminate stigma and to reduce the incidence of suicide.

Mr. REID. Mr. President, I rise today to submit a Senate resolution which would designate November 20, 1999 as "National Survivors for Prevention of Suicide Day." Let me begin by defining the term survivor. This refers to anyone who has lost a loved one to suicide. As such, having lost my father to suicide in 1972, I am viewed as a survivor in the suicide prevention community. Nationally, more than 30,000 people take their own lives each year in our nation. Suicide is the eighth leading cause of death in the United States and the third major cause of death among people aged 15-19.

The suicide rate among young people has more than tripled in the last four decades. Every year 200,000 people become survivors due to this tragic loss of life. We arrive at this number by concluding that for each suicide, seven other lives are changed forever because of the death. As you can imagine, this is a conservative estimate by all accounts. Today in our country, nearly 8,000,000 suicide survivors go on with their lives, many of them grieving in a very private way. This is because there still remains in our nation a stigma towards those who take their own life as well as those who are left behind to cope with the suicide of a loved one. I can't begin to tell you how many survivors have written me expressing the shame and guilt they feel about their loved ones' suicide, many of whom are still unable to deal honestly with the tragic conditions which ultimately led

to someone they love taking their own life.

In the 105th Congress, both the House and Senate took very courageous steps to address the public health challenge of suicide by passing Senate Resolution 84 and House Resolution 212. Essentially, these resolutions recognized suicide as a national problem warranting a national solution. The resolutions also called for the development of a national strategy to address and reduce the incidence of suicide.

I am proud to have been the sponsor of Senate Resolution 84 and proud of my colleagues for having lent their support to ensure its passage. I also commend Representative JOHN LEWIS for his leadership in the House and to all the members who provided their support to ensure its passage in the closing days of the last session. We cannot however, stop here. We must continue to show our compassion and assert leadership to take the necessary steps to mobilize our national response for suicide prevention.

Recently, there has been a fervor of activity and collaboration in both the federal and private sectors around suicide prevention. On the federal level, our Surgeon General, Dr. David Satcher has included the topic of suicide prevention on his public health agenda. In addition to Dr. Satcher's efforts, staff at the Centers for Disease Control and Prevention, the National Institute of Mental Health and the Substance Abuse and Mental Health Services Administration have focussed increased effort on the issue of suicide prevention. In the private sector, groups such as the American Foundation for Suicide Prevention, the American Association of Suicidology and the Suicide Prevention Advocacy Network have worked together to increase national awareness as well. There are countless others who, on a daily basis, make their commitment to assist in finding solutions to this national dilemma. The self-help groups, clinicians, researchers, and grass roots advocates are all making a vital difference.

In the near future, I hope to see the national strategy that has been developed by many who stepped to the plate, as called for in Senate Resolution 84 and House Resolution 212, to chart a course for our national effort. I hope to see hearings in the Senate soon on this issue and hope we will look at the recommendations seriously and lend our support to making this report one that does more than collect dust on a shelf, but instead a report that charts the course we must pursue to reduce the incidence of suicide in America and to convey our national resolve.

This year we will witness two events which deserve our recognition and support. On June 7, 1999 the White House will hold a White House Conference on Mental Health and later this year the