

Security bill. I have introduced a Social Security bill every session, and the last three were scored by the Social Security Administration to keep Social Security solvent for the next 75 years.

I was selected to be chairman of the bipartisan task force on Social Security. I have found it is sort of like an automobile mechanic, the more the mechanic knows about the inside operations, probably the better he lubricates and adds the oil and greases his car. I am concerned, knowing some of the internal operations of Social Security, that there is a lot of friction there, that it is not solvent.

Just briefly, insolvency is certain. We know how many people there are. We know when they are going to retire. We know that people will live longer in retirement. We know how much they are going to pay in and how much they are going to take out. Payroll tax is not going to cover the benefits starting in 2015. It is a pay-as-you-go program. Current workers pay in their tax, and it is almost immediately sent out to current retirees. It is going to take \$120 trillion over and above tax revenues over the next 75 years to accommodate the promises we have made in Social Security.

Some have suggested that economic growth is great now, that that is going to help solve the problem of Social Security. Not true. Social Security benefits are indexed to wage growth. So the higher the wages, the higher the benefits for everybody. When the economy grows, workers pay more in taxes, but also they will earn more in benefits when they retire. Growth makes the numbers look better now but leaves a larger hole to fill later.

The administration has used these short-term advantages as an excuse to do nothing. So if there is one criticism I would have it is the missed opportunity over the last 8 years of not really stepping up to the plate and fixing Social Security.

The Vice President has suggested that if we pay down the debt to the public, the debt we owe to the public is \$3.4 trillion, the suggestion is that we use some of the Social Security surplus, pay down that debt, and then apply another IOU, or use the interest savings on that debt to help fix this big tall tower over here of \$46.6 trillion. So the suggestion is that by paying down the debt, we will solve this problem. This next graph shows why that will not happen. The blue at the bottom represents \$260 billion a year that we are now paying in interest on the debt.

So, look, it has to be a priority. Putting Social Security in the lockbox was a great thing the Republicans did. This year saying that at least 90 percent of the surplus has to go to pay down the debt was a good idea. But even if all of the \$260 billion every year for the next 57 years was used to go into the Social Security Trust Fund, there would still be a shortfall of \$35 trillion.

Look, this is a big-time problem. We have to do it now and not leave a big mortgage for our kids.

Very briefly, the biggest risk is doing nothing at all. I want to show these charts, because AL GORE has criticized Governor Bush of taking a trillion dollars out of Social Security, or using it twice. He is saying that the Governor is going to use it once to pay benefits and once to start private investment accounts.

Over the next 10 years, the revenues coming in to the Social Security Trust Fund are \$7.8 trillion. The benefits, or the money going out, is \$5.4 trillion. That leaves a surplus of \$2.4 trillion. Governor Bush is suggesting we take \$1 trillion of that and start using that to accommodate personally owned retirement accounts that individuals own; that if they die it goes into their estate, unlike Social Security, of course.

So as we can see, having current medium-income workers retire much wealthier by having this kind of magic that will develop with the magic of compound interest is one way to increase retirement benefits and save the system.

Some people have said it is too risky. I show this chart just because this represents the up and down of a 30-year average. Over a 30-year average for the last hundred years, the average income is 6.7 percent.

TRIBUTE TO THE HONORABLE THOMAS EWING AND THE HONORABLE JOHN PORTER, MEMBERS OF CONGRESS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Illinois (Mr. DAVIS) is recognized for 5 minutes.

Mr. DAVIS of Illinois. Mr. Speaker, I rise to pay tribute to two retiring Members of the Illinois delegation who have faithfully and effectively served their constituents and the citizens of this Nation.

First, the gentleman from Illinois (Mr. EWING), who spent 17 years in the Illinois General Assembly and rose to the position of assistant Republican leader and deputy minority leader before he came to Congress. In Congress, TOM EWING has focused much of his attention on issues relating to agriculture, crime prevention, education, economic growth and health care.

It has been a pleasure to work with him, and I wish him well as he returns to the very pleasant, peaceful, and friendly community in and around Pontiac, Illinois.

Now, Mr. Speaker, I turn my attention to the gentleman from Illinois (Mr. PORTER), who is completing his 11th term as a Member and is the very astute, sensitive, and effective chairman of the Subcommittee on Labor, Health and Human Services and Education of the Committee on Appropria-

tions. He is founder and cochairman of the Congressional Human Rights Caucus. He has been cited many times by various budget watchdog groups and has stood in the vanguard on environmental issues.

JOHN PORTER has been a strong supporter of biomedical research, a friend of community health centers, and has stood tall against the continuous spread of HIV/AIDS. The Core Center of Chicago stands today as a model to fight these dreaded diseases and is indeed a testament to the support which JOHN PORTER gave to its efforts.

One of the things that I have always liked best about JOHN PORTER is his ability to convey optimism even when the cupboard is practically bare. He is always eager to look, to see, to try and determine and figure out whether or not he can find greatly needed resources for these programs.

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I thank him for his sensitivity to the issues facing America and especially my district and wish him well in retirement.

Mr. Speaker, I also take this opportunity to pay tribute to the Honorable Donald Lemm, Mayor of Bellwood, Illinois, on the occasion of his pending retirement.

Mayor Lemm has lived in Bellwood all of his life, he and his late wife and four children and five grandchildren. He and his current wife, Joy, live at 517 51st Avenue. Mayor Lemm is a graduate of DePaul University with a degree in business administration and accounting. He is a member of the VFW and served in Korea with the 71st Station Hospital as sergeant major.

Prior to becoming mayor, Donald Lemm was a CTA executive for 40 years, serving in the capacities of training specialist, methods analyst, superintendent of bus and rail transportation, and retired as manager of insurance and pensions. He also served as administrative assistant to the chairman of the CTA Board and was retained by the Chicago Transit Authority as a consultant for 3 years after retirement.

Mayor Lemm is active in St. Simeon parish, has served several times as president of the Holy Name Society, is a member of the St. Simeon Contemporary Choir and St. Simeon Traveling Troop, is a lector and minister of the cup, and has served as a member of the parish financial planning commission.

Prior to becoming mayor, Donald Lemm served for 16 years as village clerk. As mayor, he has led the Village of Bellwood into the new millennium, opening up opportunity, creating increased property values, and serving as the role model.

Mr. Lemm has demonstrated what it really means to be a true public servant, always putting the interests of his community and his people above any personal interests.