just to again reiterate that what I am saying is not pie in the sky, we had a little dialogue between the Federal Chairman Greenspan and Senator Schumer from New York, and if I could just repeat this, this was the Senator, or I do not know if I can use the word “Senator,” but a member of the other body who said, and I quote, "One thing you mentioned, Mr. Greenspan, though that rates hadn’t come down enough was that the rate of decline of Treasury debt had not been as great as we thought. Is that due to the tax cut?" The Senator said, And Federal Chairman Greenspan said, “I think it is basically due to a series of things. One, the tax cut.” Senator Schumer says, “Right. So the tax cut had a negative effect on this?” And Alan Greenspan says, “Oh, yes, no question.”

So the Bush tax cut is not only making it difficult to spend any money on education, defense, Medicare prescription drugs, and may kill all of those things; but in addition, it is having a negative impact on the economy and it is going to be very, very difficult to achieve the kind of economic recovery that now the President and my Republican colleagues are saying should be a priority.

Lastly, and this I guess is the most obvious one, but I want to go into it a little bit. What is happening here now in terms of us going back into a deficit and, inevitably, it seems, spending the money from the Social Security and the Medicare trust fund, is that the money is not going to be available in the Medicare and Social Security trust funds to pay benefits.

Right now, the seniors that I represent, Medicare is probably the most important Federal program that they have available to them. Social Security is probably the most important Federal program and any special orders commission that over the summer, including during the August break, started to provide all of this information about how they want to privatize Social Security. They may want to raise the age again when one gets Social Security.

There is all this potential tinkering with the Social Security system that I think is going to make the situation even worse, because if we privatize Social Security, or say to people that they can take a certain amount of the money that they have on deposit and invest it in the stock market or in something else, there again, that is taking money away from the Social Security system that is not going to be available for the baby boom generation when they get to 65.

Mr. Speaker, we no longer have the situation which we had under President Clinton and the Democrats where the general revenue surplus is being applied to boost up Social Security and Medicare. We now have a situation where President Bush’s tax cut is probably going to make Congress, or maybe we are already doing it, dip into the trust funds for Social Security and Medicare.

At the same time, we have this commission out there that President Bush is instituting that is proposing to take even more money out of the Social Security and Medicare trust funds so that people can invest money in the stock market or whatever. I cannot imagine a worse situation.

Mr. Speaker, I recognize and I agree with my colleague, my Republican colleague who spoke before me, the gentleman from Colorado, that I do not want to just come here and talk about how bad things are. But if we do not recognize why they are getting bad, then we are never going to correct them.

This Congress has to think about ways of dealing with the fact that this tax cut has really hurt the economy, threatened Social Security, and makes it impossible for us to invest in other national priorities such as education, prescription drugs under Medicare, and defense needs.

Until we recognize the fact that this is the cause or a major cause of the problem, I do not know how we are going to correct it. I am not going to just stand here and put my head in the sand and say this is just happening through natural causes. This is happening because of the President and the Republican leadership’s tax policy. That is why we are in the situation that we are in, and we need to recognize it before we can move on.

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LEAVE OF ABSENCE
By unanimous consent, leave of absence was granted to:
Ms. CARSON of Indiana (at the request of Mr. GEPHARDT) for today on account of official business.
Mr. DAVIS of Illinois (at the request of Mr. GEPHARDT) for today, September 11 and 12 on account of business in the district.
Mr. DEUTCH (at the request of Mr. GEPHARDT) for today on account of official business.
Mr. STUPAK (at the request of Mr. GEPHARDT) for today on account of family business.
Mr. DOOLITTLE (at the request of Mr. ARMEY) for today on account of personal reasons.
Mr. GRucci (at the request of Mr. ARMEY) for today on account of his mother had a heart attack.
Mr. ROYCE (at the request of Mr. ARMEY) for today and September 11 on account of personal business.

SPECIAL ORDERS GRANTED
By unanimous consent, permission to address the House, following the legislative agenda and any special orders heretofore entered, was granted to:
(THE FOLLOWING MEMBER (at the request of Mr. MCBRIDE) to revise and