

It seems to me the Senate has a right to amend. And I know there are some of us who sought to appear before the Supreme Court on the subject of the line-item veto, and the Supreme Court ruled that we do not qualify because we personally were not injured by the line-item veto. But on a case which was later brought by parties that did qualify as having been injured, the Supreme Court ruled the line-item veto was unconstitutional.

I wonder what the Supreme Court would say about fast track, especially in light of this constitutional provision. I am here to raise that question. If the committee can complete its business before 11:30, that will be in accordance with the rules. But if it doesn't, I hope somebody on that committee will make the point that the committee does not have permission to meet. I would object to any request made for that today.

I thank the distinguished Senator for yielding.

The PRESIDING OFFICER. The Senator from Minnesota.

Mr. DAYTON. I thank the distinguished Senator from West Virginia for raising a very important issue at this time. I ask unanimous consent that I may be permitted to speak for up to 15 minutes as in morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. BIDEN. Will the Senator yield briefly for a unanimous consent request?

Mr. DAYTON. I will yield while retaining my right to the floor.

Mr. BIDEN. I ask unanimous consent that at the cessation of the Senator's 15 minutes I be recognized to proceed for up to 15 minutes as in morning business, unless the managers of the bill have some business relating to the bill.

The PRESIDING OFFICER. Is there objection?

Mr. REID. Mr. President, we should give the Republicans, if they wish, 15 minutes in morning business following the Senator from Delaware.

The PRESIDING OFFICER. Is there objection to the request as amended by the Senator from Nevada?

Without objection, it is so ordered.

The Senator from Minnesota.

ECONOMIC STIMULUS

Mr. DAYTON. Mr. President, much has been said during the last weeks, regarding the negotiations between the Senate and the House over economic stimulus legislation. Most recently, the rhetoric of House Republican leaders and even a couple of our Senate colleagues has become heated and even vitriolic. Some of their comments about our majority leader would be expected from a bunch of adolescents in a junior high school locker-room. They reflect much more on those who utter

them than on the person about whom they are intended.

The House Republican leadership also seems unduly preoccupied with the process our Senate Democratic Caucus reportedly might use to consider this proposed legislation. I really don't see how that is any of their concern. What they should be concerned about, instead, is how their proposals will affect our national economy and the citizens of our country.

If people are wondering why we Senate Democrats are being so resolute, they should look at what the House Republicans are trying to foist upon us. Remember that their package was called "show business" by the Secretary of the Treasury. And that's the nicest thing one could say about it! It is a huge bundle of holiday goodies to the people who need them the very least: the wealthiest Americans and the largest corporations.

Much of the House bill has nothing to do with providing an economic stimulus. Rather, it is a massive giveaway of taxpayer dollars. Take their proposal to repeal the corporate alternative minimum tax. That is a provision which requires profitable businesses, with numerous deductions, to pay a minimum amount of corporate taxes. Without it, they would pay little or even nothing.

But the House Republicans did not only repeal this tax, they also made it retroactive to 1985, and they would immediately refund all the money companies paid under this provision during the last 15 years.

According to the Wall Street Journal, that would result in a lump sum payment of \$2.3 billion to the Ford Motor Company; \$1.4 billion to IBM; \$671 million to General Electric; \$608 million to Texas Utilities Company; \$572 million to Chevron Texaco; \$254 million to Enron—in total, \$25.4 billion of corporate payouts.

It is bad enough that these huge checks come from the U.S. Treasury, from the taxes paid by working Americans. What is even worse is that they would actually come out of the Social Security Trust Fund's surplus. That is because the surpluses in the other funds—in the Federal general fund and in the Medicare Fund—have already been wiped out by last spring's excessive tax cut and by the current recession. Now the House Republicans want to use the only surplus left: in the Social Security Trust Fund, to give these huge cash payments to mostly profitable corporations, and masquerade them as economic stimulus. Minnesota's largest newspaper, the Star-Tribune, in an editorial, called the House stimulus package, ". . . a brazen giveaway to affluent corporations." The Star-Tribune went on to say,

Senate Republicans vowed to do better—and they introduced an economic stimulus package that is a brazen giveaway to affluent individuals.

What the two packages have in common, apart from appealing narrow constituencies, is that they have turned fiscal stimulus inside out. They would do almost nothing to help the ailing economy today, but would continue to drain away Federal tax revenues for years to come, long after the economy has recovered.

To their credit, Senate Republicans rejected most of the corporate tax breaks that somehow found their way into the House fiscal package. Those provisions are so arcane and so irrelevant to the economy's current plight, that they could only have been written by corporate lobbyists.

But the Senate GOP approach has an entirely different set of flaws. Its main tactic is to accelerate a series of rate cuts in the individual income tax, cuts that were supposed to phase in during the next several years. Because these rate reductions go exclusively to upper-bracket taxpayers, the Center on Budget and Policy Priorities estimates that 55 percent of the tax relief would go to the top one percent of households. That is bad stimulus policy, because such households, already spending at high levels, tend to save more new money than they spend. It is also disastrous fiscal policy, because three-quarters of the tax cuts would take place after 2002, making Washington's long-term budget outlook even worse than it is today."

The Senate Republicans' proposal, which is also the President's proposal, would give \$500,000 over 4 years to families making \$5 million a year. And that figure illustrates another unwise feature of their plan. It's not just a one-time, economic stimulus, it gives continuing tax reductions to the wealthiest Americans, even after an economic recovery is underway.

The Republicans' insistence on these egregious proposals is why we don't have an economic stimulus bill today. I want to thank—and I believe the American people will thank—our Majority Leader, Senator DASCHLE, and our two principal Democratic negotiators, Senator BAUCUS and Senator ROCKEFELLER, for standing strongly against these giveaways, and for insisting on a bill that will provide a real, immediate economic stimulus. Our Democratic stimulus bill will direct money to working Americans, to people who have lost their jobs during this recession, and to businesses specifically for reinvestments in our economic recovery.

As the negotiations continue, I am hopeful that leaders in both Houses, from both parties, will retain those principles.

I am approaching the end of my first year of service in the U.S. Senate. I remain extraordinarily grateful to the people of Minnesota for giving me this opportunity. It has been a remarkable year for me, and for all of us. I have developed an enormous respect for the Senate, as an institution, and for many of its Members.

Yet, this economic stimulus debate reminds me of what I most disliked about Washington before I arrived here, and what I have seen too much of

while I have been here. It is the national interest being subverted by special interests; subverted by the special interests of the most affluent people and the most powerful corporations in America, by the individuals and institutions who already have the most and want more and more and more.

When I arrived here a year ago, we were looking at optimistic forecasts of Federal budget surpluses totaling trillions of dollars during the coming decade. What a wonderful opportunity, I thought we all would have to put this money to work for America by improving our Nation's schools, highways, sewer and water systems, and other infrastructure.

What an opportunity for all of us to work together and fulfill a 25-year broken promise that the Federal government would pay for 40 percent of the costs of special education in schools throughout this country. What a tremendous accomplishment in which we could all share: provide better educations and lifetime opportunities to thousands of children with disabilities; allow school boards and educators to restore funding for regular school programs and services, so that all students would receive better educations; and reduce the local property tax burdens of taxpayers to make up for this broken Federal promise.

I thought another of our top priorities would be a prescription drug program, to help our nation's senior citizens and people with severe disabilities afford the rising costs of their prescription medicines. During my campaign last year, I listened to so many heart-breaking stories of suffering and despair by elderly men and women—the most vulnerable, aged, and impoverished among us. They are good people, who have worked hard and been upstanding citizens throughout their lives. Yet, their retirement years are now being ravaged by the effects of these escalating drug prices on their fixed and limited incomes. Many seniors have cried as they told me their stories. Some have even told me they prayed to die rather than to continue to live in such desperation.

The budget resolution we passed last spring provided \$300 billion to fund a prescription drug program to help relieve these terrible financial burdens and to lift these good and deserving people out of their black despair. Yet, not one piece of legislation to accomplish this purpose has made it to this Senate floor this year. Not one.

Now, we're told, these anticipated budget surpluses have disappeared. There won't be enough money to fully fund special education. There won't be enough money for a prescription drug program.

Yet, there was enough money last spring to fund a \$1.3 trillion tax cut—40 percent of whose benefits will go to the wealthiest one percent of Americans.

Not enough for schoolchildren and the elderly. Over \$5 billion to millionaires and billionaires.

And now they are at it again. Those in Congress who championed last spring's huge tax giveaway are proposing another one under the guise of an economic stimulus. And at the very same time, House Republicans on the Education Conference Committee have rejected the Senate's proposal to increase funding for special education to its promised 40 percent.

They claim the entire IDEA program must first be reformed. Yet, a few weeks ago in the House, they passed an energy bill, giving over \$30 billion in additional tax breaks to energy companies and utilities. They didn't require any reform from them. The administration hadn't even requested these tax breaks—but the House Republicans just gave them to the big energy companies and utilities anyway.

There always seems to be enough money around here for the rich and the powerful, be they people, corporations, or other special interests. But there's no money for special education funding for children or for prescription drug coverage for seniors.

It's very hard for me to understand how 535 Members of Congress, who were elected to represent the best interests of all the American people, could have produced this result. It's very hard for me to explain it to the schoolchildren, parents, educators, and senior citizens I see back in Minnesota. And it's, thus, very, very hard for me to witness yet more of the same going into this so-called economic stimulus legislation.

We should pass a good economic stimulus package. It would benefit our country. But we would better do nothing than to pass another shameful example of greed and avarice once again.

I yield the floor.

Mr. BIDEN. Mr. President, parliamentary inquiry: Am I able to proceed for 15 minutes as in morning business?

The PRESIDING OFFICER. Under the previous unanimous consent, the Senator may proceed for 15 minutes.

DEFEATING AND PREVENTING TERRORISM TAKES MORE THAN MISSILE DEFENSE

Mr. BIDEN. Mr. President, I rise this morning to speak to a decision that I am told and have read is about to be made by the President—a very significant decision and, I think, an incredibly dangerous one—to serve notice that the United States of America is going to withdraw from the ABM Treaty.

Under the treaty, as you know, a President is able to give notice 6 months in advance of the intention to withdraw.

Mr. President, we live in tumultuous times. The transition from the old cold

war alignments to new patterns of conflict and cooperation is picking up speed. This transition is not quiet, but noisy and violent. For 3 months now, it has been propelled by a new war.

In the modern world, high technology and rapid communications and transportation put our own country and our own people on the front lines of that war. We are on the cutting edge of revolutionary developments in everything from medicine to military affairs.

We are also on the receiving end of everything from anthrax to the attacks of September 11—and we will remain vulnerable in the years to come. The question is: how vulnerable?

How shall we deal with this accelerated and violent transition? How well is the Administration dealing with it?

And is their primary answer—withdrawing from ABM and building a star wars system—at all responsive to our vulnerabilities?

We can find some answers in both the experience of the last 3 months and the President's speech yesterday at the Citadel.

Wars are chaotic events, but they impose a discipline upon us.

We must focus on the highest-priority challenges.

We must use our resources wisely, rather than trying to satisfy every whim.

We must seek out and work with allies, rather than pretending that we can be utterly self-reliant.

How well have we done? In the short run, very well indeed.

Our people and institutions rose to the occasion on September 11 and in the weeks that followed.

We took care, and continue to take care, of our victims and their families.

We resolved to rebuild.

We brought force to bear in Afghanistan, and used diplomacy in neighboring states and among local factions, to prevail.

We have also gained vital support from countries around the world, although we have been slow to involve them on the ground. We have shared intelligence and gained important law enforcement actions in Europe in the Middle East, and in Asia.

We have begun to take action to combat bioterrorism. At home, we have learned some lessons the hard way and we have accepted the need to do more. We are stepping up vaccine production.

But we have yet to take the major actions that are needed to improve our public health capabilities at home—or our disease surveillance capabilities overseas, to give us advance notice of epidemics or potential biological weapons.

Neither have we moved decisively to find new, useful careers for the thousands of biological warfare specialists in Russia who might otherwise sell their goods their technology or their capabilities to Iran or Iraq, to Libya, or to well-funded terrorists.