

earn because people are paying higher taxes than they have ever paid in peacetime. We need to give them some relief, particularly because the economy is a little soft right now. We want people to have the confidence they can spend their money.

But we also want them to be able to save some of their money. So we are going to have a balanced plan that will pay down the debt and will give tax relief for hard-working Americans—for every hard-working American. We are going to have priority spending, and we are going to do what every household in America will do; that is, provide for the priorities in our budget and not spend more in the areas where we do not need to spend more and target those areas where we know we are going to have to do a better job than we have been doing in national defense, in education, in prescription drug options. Those are the things we will focus on in this budget.

I am so pleased our President is showing the leadership we have needed in this country to go in the right direction for responsible stewardship of our taxpayer dollars.

Mr. President, I thank you and look forward to introducing the legislation and working with others who have already introduced legislation to accomplish the goals that will be outlined tonight by the President of the United States.

Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. BROWNBACK. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. BROWNBACK. I ask unanimous consent to speak in morning business for up to 10 minutes.

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

THE PRESIDENT'S BUDGET PROPOSAL

Mr. BROWNBACK. Mr. President, I wish to address my colleagues for a few minutes about the budget proposal that the President will put forward tonight. I look forward to the proposal. I think it is going to have a number of priorities for the country and the direction in which the country should move. These priorities include fiscal restraint, debt reduction, and responsible tax relief. It is these three areas that I want to address briefly today. The President will put forward a budget request that certainly has plenty of spending in it—in my estimation, probably too much. It is a \$1.9 trillion budget. That is a very large proposal. It includes responsible tax relief—\$1.6 tril-

lion in tax relief over a 10-year period of time. This will set the stage for an honest discussion of taxes and needed tax cuts.

As colleagues know, the budget surplus projected by the Congressional Budget Office is lower than it would have been without the increases in spending by Congress over the past few years.

I have a chart that points out what happens with surpluses. We should be saving the surplus and cutting taxes with it, however people say: We have all this money, let's spend it. This is what happened during the spending spree in the last 6 months of last year, which reduced the 10-year surplus by \$561 billion alone. That happened during a 6-month period at the end of last year. There is an iron rule of government that if you have money lying on the table, it is going to be spent. We need to pay down the debt and cut taxes; we don't need these sizes of spending increases across the board. We need increases in some areas, and we need to cut spending in other areas.

The second point is fiscal discipline, particularly in the area of corporate welfare. Now is the time, as we look at re-prioritizing—putting more money in some areas and less in others—to address corporate welfare and zero these areas out, putting funds from these areas in such places as the President has proposed, and increasing the budget for the National Institutes of Health.

The President is proposing an increase in NIH funding of \$2.8 billion, or almost 14 percent. I think this is something for which we can all be proud. It is a basic research function. It helps us in discovering what we can do to live longer, healthier lives. That is very good. Let's take the increase in funding from places like corporate welfare and put it into NIH without a huge growth in the overall spending.

I am particularly heartened that the President is looking at doing exactly this—cutting in some areas to produce increases in other areas. Yet, at the same time, the President is trimming the growth of Government spending down to a 4-percent growth rate. This constitutes important increases in funding for programs in Government that deserve more funding, as well as reductions in other areas of Government that need to be reevaluated.

I want to point out two other things because there are a number of people saying the size of the tax cut is too big. It is \$1.6 trillion over a 10-year period. To give the overall example of what is taking place, here is a pie chart of the Bush tax cut as a portion of the total revenue during this 10-year time period. Total revenue is \$28.4 trillion; the Bush tax cut is \$1.6 trillion. The Bush tax cut proposal is a small portion of total revenue. In a situation where we are overtaxing the public, we can afford to do this.

What about the allocation of this surplus that we have? Are we using enough to pay down the debt? The answer is, yes, we are. We should pay down the debt, and we can pay down the debt. The remaining surplus is \$1.1 trillion; the Bush tax proposal is \$1.6 trillion. The Social Security and Medicare funds set-aside are \$2.9 trillion. This is an allocation of where the overall surplus is going. Most of it is going to Social Security and Medicare.

So what we need is a good, honest debate about tax cuts.

A final point I want to make is about triggers on tax cuts. Some say, well, OK, we will do tax cuts, but if our receipts aren't as large as projected, if the surplus isn't as big as it is projected to be, let's cut the size of this tax cut. I don't think that is a good idea. Tax cuts need to be firmly in place for the community and the Nation to be able to react and say: I am going to have more confidence and wherewithal to spend if I know the tax cut will be here.

I don't think triggers are a good idea. But if triggers get put in for a smaller tax cut—say, if our receipts are lower than we project and we put in a trigger to make the tax cut smaller—we should say if the surplus is bigger than projected, let's have a trigger for a bigger tax cut. If we are going to produce a trigger for a smaller one, let's look at a trigger for a bigger tax cut if receipts are larger than currently being projected in the budget.

This is an exciting time for us in the country as we look at the prospects of the new President putting forward his budget allocations. There is going to be a lot to talk about, in a positive sense, on fiscal restraint, debt reduction, and tax relief—important topics for this body and for the American public.

I yield the floor.

The PRESIDING OFFICER (Mr. BROWNBACK). The Senator from Minnesota is recognized.

Mr. WELLSTONE. Mr. President, if there is time remaining for the majority party, I won't take their time.

The PRESIDING OFFICER. I believe there will be. The time expires at 11.

Mr. WELLSTONE. Fine.

Mr. THOMAS. Mr. President, what is the parliamentary status?

The PRESIDING OFFICER. We are in morning business.

The Senator from Wyoming is recognized.

Mr. WELLSTONE. Mr. President, I would be pleased to speak for the Republican Party if the Senator wants me to.

Mr. THOMAS. If the Senator would care to, I would be surprised but certainly happy about it.

Mr. WELLSTONE. I will follow the Senator.

THE PRESIDENT'S BUDGET

Mr. THOMAS. Mr. President, we are talking about the budget this morning,