

are not in a recession, this is a good thing because it will boost economic growth. But if we fall into a slower period where recession actually takes place, and you never know that until after the fact, then we have a fiscal stimulus in place to go hand in hand with monetary policy.

We believe strongly that this is a proposal that does reflect balance on many of the competing arguments we see. It is a direct lead-in from where

the President suggested a 15- to a 10-percent cut. We just give it now as opposed to in future years. We think this is an important precondition to make sure we have a strong economy that will allow for all boats to rise on that rising tide.

I thank the Chair for the opportunity to support the arguments and description of the program Senator GRAHAM, my friend from Florida, has proposed.

ADJOURNMENT UNTIL 9:15 A.M.
TOMORROW

The PRESIDING OFFICER. Under the previous order, the Senate stands adjourned until 9:15 a.m. on Tuesday, March 27, 2001.

Thereupon, the Senate, at 8:21 p.m., adjourned until Tuesday, March 27, 2001, at 9:15 a.m.