

Mr. DORGAN. I ask for 30 additional seconds.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. DORGAN. The President says he now wants fast-track trade authority. Fast-track trade authority to do more of this? Not on my watch. Let's have some trade authority that says when we do trade agreements in the future, we do them on behalf of this country's best interests. Maybe we should put some jerseys on those trade negotiators that read: USA. We do that for the Olympians. How about doing it for trade negotiators so they remember for whom they are negotiating.

My legislation on Mexican trucking is very important. I encourage my colleagues to cosponsor it.

Mr. President, I yield the remainder of my time.

The ACTING PRESIDENT pro tempore. Under the previous order, there will now be 30 minutes under the control of the Senator from Wyoming, Mr. THOMAS, or his designee.

Mr. DORGAN. Might I ask the Senator from Wyoming if he will yield for a question?

Mr. THOMAS. Certainly.

Mr. DORGAN. I ask the Senator from Wyoming if he would allow me to propound a unanimous consent request that at the conclusion of his 30 minutes, I have the floor for another brief statement in morning business? I believe his time will run until 11 o'clock. I ask unanimous consent that I be recognized at that time.

Mr. THOMAS. I have no objection to that.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The Senator from Alabama.

GOOD NEWS

Mr. SESSIONS. Mr. President, some good news came out this week. I don't know how many people saw it. It was a report of the status of the surplus in our accounts for the United States. As it was reported in the Wall Street Journal and other organizations, for the month of April of this year, the surplus was \$30 billion larger than the surplus for April of last year. For the first 4 months of this year, it showed that the surplus was \$41 billion larger than the surplus of the first 4 months last fiscal year.

That is a rather significant event because we are in an economic slowdown. As everyone knows, a vibrant economy is the greatest motivator for creating surpluses.

There is a lot of fear out there that we may not continue to have surpluses. Since I have been in the Senate, going on my fifth year now, every projection on the status of the budget has understated the income to the Federal Gov-

ernment. For the last 3 years, the surplus has substantially exceeded what OMB and the Congressional Budget Office have projected for the surplus.

To me, we have one goal as a Congress and a Government: To try to make sure this economy gets on its feet again and gets humming and makes even more money for the taxpayers and for individual Americans. But at the same time, we have to look at what is happening.

The good news is that even in a time of slowdown, we have a real surplus churning out there. We have gone from a gross domestic product take by the Federal Government of 17.6 percent of GDP to 20.6 percent of GDP. The Government is taking a larger and larger percentage of American wealth to fund governmental programs.

That is a historic change. It may not sound like much to go from 17.6 to 20.6, but 20.6 represents the highest amount we have taken from the American economy for the Government since the height of World War II.

What is at work here is an opportunity for the American people to say: Great, we are paying down this debt in record numbers. We are paying down all debt that can be paid down without a penalty being paid on it. We are doing the right thing as far as debt is concerned. We are setting aside money for contingencies, \$500 billion or so for contingencies. That is extra spending.

Remember, this surplus is calculated above inflation. When they figured how much the surplus would be, they figured in that the Government would increase spending at the rate of inflation every year. So we have the rate of inflation in there, another \$500 billion for extra spending, and we are paying down debt at record numbers.

It is time for us to have at least this \$1.35 trillion tax cut. We can do that. If we do not do that, we will spend more, and we will continue to take more of the overall wealth of the American economy. It will move us into a system such as those that exist in Europe that some in this body admire and want for us.

Our economy is more vibrant. Our economy is more productive. Our people have better health care and better incomes than Europeans. Our unemployment rate is lower by and large than our competitors, even though they have so many good things to offer their people.

We are on the right track. I am pleased with where we are today. Nothing could give me greater anticipation that within hours, perhaps, we will be able to send to the President of the United States a piece of legislation that will represent perhaps the largest tax cut in over 20 years, that could allow him to fulfill the promise on which he was elected to allow the American people to keep a larger portion of their wealth, to be able to spend

it on their needs for their families, and for their children.

It is a great day. I am excited about it. I hope the conferees can complete their work promptly and we can bring that bill to the floor and we can make it law promptly.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Wyoming, Mr. THOMAS.

TAXES

Mr. THOMAS. Mr. President, I rise to talk about taxes, which is the focus of where we are, and prior to that, to mention that despite all the discussions we have had about certain issues, this Senate has accomplished quite a bit in the several months we have been in session. That is our task; we ought to be doing that.

A number of things have happened. First of all, we abolished the Clinton ergonomics regulation. We used a technique that allows the Congress to bring back regulations that are put in and to review them, which, quite frankly, is something we ought to be able to do on all regulations. I come from Wyoming. I was in the Wyoming Legislature. There, when you have a statute passed by the legislature, the rules are then put in by the appropriate agency, and those rules come back to the legislature to see if, indeed, they are consistent with the purpose of the legislation.

That doesn't happen in the Congress. It is too bad. You can pass a law, and by the time the regulations are in, the concepts under the law can be quite different. In any event, this one was brought back on ergonomics. It was successfully overhauled in the Congress. That is good.

Of course, we approved a deficit reduction budget, a budget that still has more expenditures perhaps than we ought to have. But in any event, it probably is about a 5-percent increase, which is less than the increases of the past number of years—less because when you have a surplus, it is awfully hard to hold down spending. It was an appropriate thing to have this budget that does reflect at least some control in spending and we are pleased about that.

Of course, currently pending and perhaps the most important thing we will do in a very long time will be the tax reduction that is now being considered by committee. It has passed the Senate as well as the House. And when the conference committee completes their work, it will be back here for consideration. We are anxious for that to happen.

The Bankruptcy Reform Act was passed as well. We had brownfields revitalization, which is something that has gone on for a very long time that allows lands to be put back into use