

Mr. Chairman, Federal Chairman Greenspan, do not get weak in the knees today, or ever. This is no time to change your judgment. Your integrity is a precious asset. I was there at the Budget Committee hearing when you said Medicare is a more serious problem.

Mr. Speaker, we have a health care crisis in this country. Privatizing Social Security is not an ideological solution in search of a crisis.

EXTREME RHETORIC FROM THE LEFT

(Mr. PITTS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PITTS. Mr. Speaker, the rhetoric of the left these days is becoming outrageous. Democrats in Virginia's legislature took this to new levels last week. Several compared a measure defining marriage as the union of a man and a woman to the Holocaust. Last week, the mayor of Baltimore compared President Bush's budget impact on cities to the murder of 3,000 civilians on 9/11 killed by terrorists. A Colorado professor similarly disparaged 9/11 victims, calling them Nazis, little Eichmanns, working to sustain the Fascist capitalist system.

This demagoguery is an affront to our sense of decency and justice. It blames the victims, not those who murder them, for the most terrible injustices of our time. The Holocaust is incomparable to anything we have ever seen. Fourteen million people were murdered because of their race, ideology, nationality, or disability. Mr. Speaker, 9/11 was perpetrated not by capitalism, but by terrorists. That is the truth of history.

The left would do well to consider what their words really mean when leveling accusations at opponents, not sacrifice decency and truth at the altar of political expediency.

WOMEN AND SOCIAL SECURITY

(Ms. SOLIS asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. SOLIS. Mr. Speaker, today I rise to denounce the so-called Social Security crisis that President Bush is trying to sell the American public.

As the Democratic chair of the Women's Caucus, I am especially concerned about the impact of privatization on women. The President is proposing drastic cuts in Social Security survivor benefits. Nationally, 50 percent of Social Security beneficiaries receive all or part of their benefit either as a widow or widower, spouse or child of a worker or a disabled worker. Over 80 percent of the beneficiaries are women and children. Right now the typical

widow receives a Social Security benefit of \$865 a month. If the 45 percent cut projected by the Congressional Budget Office were to take effect currently, they will only receive \$476 per month.

In my own family, I have a relative who is a widow whose family receives Social Security survivor benefits for her last child. She had three. If it was not for that amount of money, she would be living in poverty.

Democrats believe that all American workers should get the benefits they paid for. We will fight to improve the Social Security system and not dismantle it.

AGGRESSION AGAINST TAIWAN

(Mr. GINGREY asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GINGREY. Mr. Speaker, in 1979, Congress passed the Taiwan Relations Act to ensure our friends on the island of Formosa would not be isolated because of our Nation's "One China" policy. The Taiwan Relations Act sent a strong message to Communist leaders on mainland China, saying we will conduct business with their country but will not tolerate Communist aggression against a sovereign people.

It is important to emphasize our commitment to the democratically represented citizens in the Republic of China, because recent reports indicate mainland China is about to enact an anti-secession law with the purpose of reuniting China under Communist dictatorship. This action will not only destroy the goodwill between the peoples of Taiwan and China, it will also provoke unnecessary tension in the Taiwan Strait.

By unilaterally changing the status quo, Communist China is also challenging America's will to stand behind the Taiwan Relations Act. After diplomatic improvements in recent years, I believe the anti-secession law is wrong for the region's stability and is a potential misstep that needs to be addressed.

PRESIDENT'S PRIVATE RETIREMENT ACCOUNTS SUBJECT TO HIGHEST LEVEL OF TAXATION

(Mr. GEORGE MILLER of California asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GEORGE MILLER of California. Mr. Speaker, one of the most interesting things about the President's plan to privatize Social Security is that for those individuals who decide to take out a private account, not only will that lead to benefit cuts into the future, very substantial benefit cuts for the recipients, up to 40 percent, but those who decide to take out the pri-

vate accounts will find out at the time of their retirement that unless their accounts have earned inflation plus 3 percent, that they will be taxed up to 70 percent or higher of their benefits that they risked and put into that private account.

It is rather interesting that Republicans who so often make "no tax" pledges will subject those retirees to the highest level of taxation of anybody else in the country. Most people pay 20, 15, 20, 25 percent of their income, but those retirees on that benefit, on those accounts, the government will take back up to 70 percent of that unless they achieve some remarkable rate of return that is beyond the historical rates of return guaranteed by the marketplace.

Mr. Speaker, it is a rather interesting proposal that that is where they would decide to levy taxes, on those retirees who open those private accounts, to increase savings in this country.

CLASS ACTION REFORM

(Mr. PRICE of Georgia asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PRICE of Georgia. Mr. Speaker, not too long ago, our Nation's courts were a place where Americans were able to seek justice. Today, however, the system has become a playground for personal injury trial lawyers as they file sham, abusive cases in lawsuit-friendly counties. And all too often the attorneys collect multi-million-dollar settlements for themselves, while their clients, the real victims, get left with nothing more than a coupon, often worth nothing more than the paper upon which it is printed.

Recently, a large national video rental chain, after being named in 23 class-action lawsuits, agreed to provide consumers in the lawsuit with dollar coupons, and attorneys in this case received over \$9 million.

Even more outrageous is the case where consumers were awarded 33 cents each in a settlement with a well-known national bank, not even enough to buy a stamp, while attorneys in the case walked away with \$4 million.

Mr. Speaker, this amount of money distorts the incentives for personal injury lawyers. They no longer represent their clients; they become coplaintiffs. It is past time we did something about it. That is why we should return commonsense justice to the American people by passing S.5, The Class Action Fairness Act.

EDUCATION BUDGET CUTS

(Mr. PALLONE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PALLONE. Mr. Speaker, 3 years ago, President Bush promised that no