

and to cut community policing programs up to 95.6 percent is not only immoral but irresponsible.

Eight million Americans are unemployed. But Republicans passed a new set of tax breaks that reward corporations who send jobs overseas.

About 45 million Americans have no health insurance. But Republicans have proposed Health Savings Accounts that benefit a wealthy few, encourage employers to drop insurance coverage and will increase the number of uninsured by 350,000.

Over 8 million children nationwide are struggling to meet new national education standards. But Republicans refused to provide promised help to our schools, leaving millions of children without the help they need in reading and math.

America needs a budget that reflects the morals of this country, a budget the American people can trust and support, one that supports the national security policy that is as strong and brave and as decent as the heroes who serve to protect us.

America needs a budget that includes all its citizens and a budget that is fair and balanced.

The President needs to do for all of America what he is asking the rest of the world to do—to treat all its people with decency and respect.

Mr. BISHOP of New York. Mr. Speaker, I rise today to express my opposition to the President's FY06 budget—a budget that I believe goes against our values as a society. If the proposed budget passes, it would be a disaster for constituents in my home district on Long Island and districts nationwide, forcing working families to make up for many of the cuts in the form of higher State and local taxes.

The American people deserve honesty, and this budget is dishonest by omission, and dishonest in how it portrays the overall budget projections. The President claims that the steep budget cuts he advocates are necessary to cut the deficit in half in 5 years. This is simply not true, and the budget the President proposes fails to accomplish his stated goal.

First, the budget is dishonest by omission. Nowhere in the FY06 budget does the President account for significant costs, including:

Fails to account for the enormous costs of privatizing Social Security as proposed by the President; a whopping \$6 trillion over the next 20 years; \$754 billion over the period from 2009–2015;

Fails to account for the continuing presence of our troops in Iraq—the administration knows we are going to approve an Iraq supplemental upward of \$80 billion for the first part of this year alone—and an estimated \$384 billion over 10 years—yet still omits it in the budget;

Fails to account for growth in interest costs;

Fails to reform the Alternative Minimum Tax that is disproportionately burdening middle income families in my district on Long Island.

As troubling as the glaring budget omissions is the knowledge that the deficit is largely a self-inflicted wound. The President inherited a record annual surplus of \$236 billion—which now, 4 years later, has tanked into a deficit in excess of \$400 billion. Any attempt at honest accounting suggests that we are looking at a decade or more of similar deficits.

The reason we are faced with an unethical budget is because the President refuses to acknowledge the fiscal irresponsibility of his choices, and will not entertain even the most moderate suggestions, such as repealing only the portion of the tax cuts that benefit the top 1 percent of taxpayers.

Unfortunately this budget builds on a disturbing trend. This administration and the leadership in Congress appear to be intent on valuing wealth over work, thereby placing working families at a distinct disadvantage. The tax policies the President advocates disproportionately advantage the wealthiest to the detriment of working Americans, and working families will continue to bear the brunt of the rising inflation spurred by the rising interest rates.

The Bill Gates' of the world pocketed their tax cut at the insistence of the President. However, this President sees no problem eliminating funding for Perkins Loans in his budget, even though the cost of tuition is rising and will continue to rise as the administration's policies force inflation. As a result of the decision to eliminate Perkins, this year more than 670,000 student borrowers could lose out on loan forgiveness if they become teachers, law enforcement officers or if they serve in the military. This is just one of many examples of valuing wealth over work.

In my district, the budget scales back and eliminates several long-term shore protection projects important to the safety and economic security of Long Island.

The President has no problem zeroing out the Fire Island to Montauk Point Study, just as it nears completion.

The President eliminates funding to dredge the Patchogue River, even though this creates a huge safety hazard for boaters.

The President does not hesitate to slash funding for the Long Island Sound Study Office from \$7 million to less than \$500,000, even though this is vital to the livelihoods and economy of the east end of Long Island.

The President falls far short of his promise under the No Child Left Behind bill, even though this means that taxpayers will have to foot the bill at the local level to pay for education.

Finally, the President does not seem to mind taxing veterans' health care at \$250 per year, and doubling copayments for veterans' prescription drugs, at a time when we should be saluting our veterans.

Our values as a society are not reflected in this budget. We must ban together in Congress to force an honest accounting, and insist upon the restoration of long-term fiscal responsibility to our Nation. It's not enough to talk about compassion—it is high time that we refocus our priorities and show some compassion.

GENERAL LEAVE

Mr. SPRATT. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks and include extraneous material on the subject of my Special Order today.

The SPEAKER pro tempore (Mr. CONAWAY). Is there objection to the request of the gentleman from South Carolina?

There was no objection.

SETTING THE RECORD STRAIGHT ON THE COST OF THE MEDICARE PRESCRIPTION DRUG BILL

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Connecticut (Mrs. JOHNSON) is recognized for 5 minutes.

Mrs. JOHNSON of Connecticut. Mr. Speaker, the landmark Medicare Prescription Drug and Modernization Act that this body passed in 2003 was the subject of heated rhetoric and partisan attacks at that time. Most recently, we have heard the claim that the costs of this wonderful Medicare prescription drug benefit have skyrocketed far above the estimates relied upon when we passed the bill in 2003. Allow me to set the record straight.

The cost of the Medicare prescription drug benefit that will guarantee every senior in America affordable prescription drug coverage has not changed. In November of 2003, the Congressional Budget Office estimated that the costs of the drug benefit from 2004 to 2013 would be \$408 billion. Today, they estimated it at \$410 billion.

In December of 2003, the Centers for Medicaid and Medicare Services, using different assumptions, estimated that the cost of the bill over the same 10-year period would be \$511 billion. Today, they are saying it will cost \$518 billion. So, whatever estimates we use, whichever set of assumptions we wish to rely on, CBO's or CMS', the answer is the cost estimates have not changed. They varied about plus or minus 1 percent.

So what is the issue? What is the big uproar over? The answer is simple. New estimates just released by the administration are for a 10-year period that begin in 2006, not 2004. These estimates cite a cost of \$724 billion. That is because they drop 2 years when there was no drug program and add 2 years when millions more Medicare beneficiaries are going to enjoy the benefits of our Medicare Modernization and Prescription Drug Act. It is just that simple. The 10-year estimating period changed. So, of course, the estimates went up.

But it is easy for the estimators to count the new number of people who benefit from the program in the 2 additional years and drop the 2 years when there was no program. It is more difficult for them, and so they do not do it, estimate the saving that the Medicare modernization and prescription drug bill will enable Medicare to enjoy while at the same time improving the quality of care we will be able to deliver to our seniors.

The Medicare Modernization Act fundamentally changed the way Medicare delivers care to our seniors. By offering welcome to Medicare physicals and disease management programs, we have