

Committee on Ways and Means was considered as adopted:

Strike out all after the enacting clause and insert:

SECTION 1. ESTABLISHMENT OF SPECIAL RESERVE ACCOUNT.

Section 201 of the Social Security Act is amended by adding at the end the following new subsection:

"(n)(1) There is established within the Treasury a special reserve account to be known as the 'Protect Social Security Account' (hereinafter in this subsection referred to as the 'account'). The account shall be used to save budget surpluses until a reform measure is enacted to ensure the long-term solvency of the OASDI trust funds.

"(2) The Secretary of the Treasury shall pay into the account annually at the end of each fiscal year during the fiscal-year period beginning on October 1, 1997, and ending on September 30, 2008, amounts totalling, in the aggregate, 90 percent of the projected surplus, if any, in the total budget of the United States Government for that fiscal-year period.

"(3) For purposes of determining budget surpluses under paragraph (2), within 10 days after the date of enactment of this subsection, the Secretary of the Treasury, in consultation with the Director of the Office of Management and Budget, shall project the budget surplus, if any, for the total budget of the United States Government for the fiscal-year period beginning on October 1, 1997, and ending on September 30, 2008.

"(4) The Secretary of the Treasury shall invest the funds held in the account pending enactment of the reform measure referred to in paragraph (1). The purposes for which obligations of the United States may be issued under chapter 31 of title 31, United States Code, are hereby extended to authorize, in the manner provided in subsection (d), the issuance at par of public-debt obligations for purchase for the account. The interest on, and the proceeds from redemption of, any obligations held in the account shall be credited to and form a part of the account.

"(5) As used in this subsection, the term 'total budget of the United States Government' means all spending and receipt accounts of the United States Government that are designated as on-budget or off-budget accounts."

SEC. 2. EFFECTIVE DATE.

The amendment made by section 1 shall apply to fiscal years beginning on or after October 1, 1997.

After debate,

Pursuant to House Resolution 552, Mr. RANGEL submitted the following further amendment in the nature of a substitute:

Strike all after the enacting clause and insert the following:

SECTION 1. RESERVATION OF SOCIAL SECURITY SURPLUSES SOLELY FOR SOCIAL SECURITY SYSTEM.

(a) IN GENERAL.—Section 201 of the Social Security Act (42 U.S.C. 401) is amended by adding at the end the following new subsection:

"(n)(1) The Secretary of the Treasury, before the beginning of each fiscal year, shall estimate the amount of the Social Security surplus for such year. For purposes of this subsection, the term 'Social Security surplus' means the excess of the receipts in the Trust Funds during the fiscal year (including interest on obligations held in such funds) over the outlays from such funds during such year:

"(2) If the Secretary of the Treasury determines that there is a Social Security surplus for any fiscal year, such Secretary shall transfer during such year from the General

fund of the Treasury an amount equal to the amount of the surplus to the Federal Reserve Bank of New York. Such transfer shall be made monthly on the basis of estimates by the Secretary of the Treasury of the portion of the surplus attributable to the month, and proper adjustments shall be made in amounts, subsequently transferred to the extent prior estimates were in excess of or less than amounts required to be transferred. Amounts transferred under this paragraph shall substitute for (and be in lieu of) equivalent amounts otherwise required to be transferred to the Trust Funds.

"(3) The Federal Reserve Bank of New York shall hold the amounts transferred under paragraph (2), and all income from investment thereof, in trust for the benefit of the Trust Funds. Amounts so held shall be invested in marketable obligations of the United States with maturities that the Managing Trustee determines are consistent with the requirements of the Trust Funds. Amounts held in trust under this paragraph (and earnings thereon) shall be treated as part of the balance of the Trust Funds.

"(4) If, at any time, any obligation acquired under paragraph (2) has a market value less than its acquisition cost by reason of a change in interest rates, the Federal Reserve Bank of New York may, at any time, present such obligation to the Secretary of the Treasury for redemption, notwithstanding the maturity date or any other requirement relating to such obligation, and the Secretary of the Treasury shall redeem such obligation for an amount that is not less than such acquisition cost.

"(5) Upon request by the Managing Trustee, the Federal Reserve Bank of New York shall transfer to the appropriate Trust Fund the amount determined by the Managing Trustee to be necessary to meet the obligations of such Fund.

"(6) All transfers to the Federal Reserve Bank of New York under paragraph (2) shall be treated as Federal outlays for all budgetary purposes of the United States Government, except that such transfers shall not be subject to section 252 of the Balanced Budget and Emergency Deficit Control Act of 1985 and all transfers to the Trust Funds under paragraph (5) shall be treated as offsetting receipts."

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall apply to fiscal years beginning on or after October 1, 1998.

Amend the title so as to read: "A bill to reserve 100 percent of the social security surpluses solely for the Social Security System."

After further debate,

The question being put, viva voce,

Will the House agree to said further amendment in the nature of a substitute?

The SPEAKER pro tempore, Mr. THORNBERRY, announced that the nays had it.

Mr. RANGEL demanded a recorded vote on agreeing to said further amendment in the nature of a substitute, which demand was supported by one-fifth of a quorum, so a recorded vote was ordered.

The vote was taken by electronic device.

It was decided in the { Yeas ..... 210 negative ..... } Nays ..... 216

96.10

[Roll No. 463]

AYES—210

Abercrombie Allen Baldacci
Ackerman Andrews Barcia
Aderholt Baesler Barrett (WI)

Becerra Hamilton Obey
Bentsen Harman Oliver
Berman Hastings (FL) Ortiz
Berry Hefner Owens
Bishop Hilliard Pallone
Blagojevich Hinchey Pascrell
Blumenauer Hinojosa Pastor
Bonior Holden Payne
Borski Hooley Pelosi
Boswell Hoyer Peterson (MN)
Boucher Jackson (IL) Pickett
Boyd Jackson-Lee Pomeroy
Brady (PA) (TX) Poshard
Brown (CA) Jefferson Price (NC)
Brown (FL) John Rahall
Brown (OH) Johnson (WI) Rangel
Capps Johnson, E. B. Reyes
Cardin Kanjorski Rivers
Carson Kaptur Rodriguez
Chenoweth Kennedy (MA) Roemer
Clay Kennedy (RI) Rothman
Clayton Kildee Roybal-Allard
Clement Kilpatrick Rush
Clyburn Kind (WI) Sanchez
Condit Kleczka Sanders
Conyers Klink Sandlin
Costello Kucinich Sawyer
Coyne LaFalce Schumer
Cramer Lampson Scott
Cummings Lantos Serrano
Danner Lee Sherman
Davis (FL) Levin Sisisky
Davis (IL) Lewis (GA) Skaggs
DeFazio Lipinski Skelton
DeGette Lofgren Slaughter
Delahunt Lowey Smith (MI)
DeLauro Luther Smith, Adam
Deutsch Maloney (CT) Smith, Linda
Dicks Maloney (NY) Snyder
Dingell Manton Spratt
Dixon Markey Stabenow
Doggett Martinez Stark
Dooley Mascara Stenholm
Doyle Matsui Stokes
Edwards McCarthy (MO) Strickland
Emerson McCarthy (NY) Stupak
Engel McDermott Tanner
Eshoo McGovern Tauscher
Etheridge McHale Taylor (MS)
Evans McIntyre Thompson
Farr McKinney Thurman
Fattah McNulty Tierney
Fazio Meehan Torres
Filner Meek (FL) Towns
Forbes Meeks (NY) Traficant
Ford Menendez Turner
Frank (MA) Millender Velazquez
Frost McDonald Vento
Furse Miller (CA) Visclosky
Gejdenson Minge Watt (NC)
Gephardt Mink Waxman
Gonzalez Mollohan Wexler
Goode Moran (VA) Weygand
Gordon Murtha White
Green Nadler Wise
Gutierrez Neal Woolsey
Hall (OH) Neumann Wynn
Hall (TX) Oberstar

NOES—216

Archer Cannon Fawell
Army Castle Foley
Bachus Chabot Fossella
Baker Chambliss Fowler
Ballenger Christensen Fox
Barr Coble Franks (NJ)
Barrett (NE) Coburn Frelinghuysen
Bartlett Collins Gallegly
Barton Combest Ganske
Bass Cook Gekas
Bateman Cooksey Gibbons
Bereuter Crane Gilchrist
Bilbray Crapo Gillmor
Bilirakis Cubin Gilman
Bliley Cunningham Gingrich
Blunt Davis (VA) Goodlatte
Boehlert Deal Goodling
Boehner DeLay Graham
Bonilla Diaz-Balart Granger
Bono Dickey Greenwood
Brady (TX) Doolittle Gutknecht
Bryant Dreier Hansen
Bunning Duncan Hastert
Burr Dunn Hastings (WA)
Buyer Ehlers Hayworth
Callahan Ehrlich Hefley
Calvert English Herger
Camp Ensign Hill
Campbell Everett Hilleary
Canady Ewing Hobson

Hoekstra	Mica	Scarborough	Dreier	Kelly	Roemer	Meek (FL)	Pomeroy	Stabenow
Horn	Miller (FL)	Schaefer, Dan	Duncan	Kim	Rogan	Meeks (NY)	Poshard	Stark
Hostettler	Moran (KS)	Schaffer, Bob	Dunn	King (NY)	Rogers	Menendez	Price (NC)	Stenholm
Houghton	Morella	Sensenbrenner	Ehlers	Kingston	Rohrabacher	Millender-	Rahall	Stokes
Hulshof	Myrick	Sessions	Ehrlich	Klug	Ros-Lehtinen	McDonald	Rangel	Strickland
Hunter	Nethercutt	Shadegg	Emerson	Knollenberg	Roukema	Miller (CA)	Reyes	Stupak
Hutchinson	Ney	Shaw	English	Kolbe	Royce	Minge	Rivers	Tanner
Hyde	Northup	Shays	Ensign	Largent	Ryun	Mink	Rodriguez	Thompson
Inglis	Norwood	Shimkus	Everett	Latham	Salmon	Mollohan	Rothman	Thurman
Istook	Nussle	Shuster	Ewing	LaTourette	Sandlin	Moran (VA)	Roybal-Allard	Tierney
Jenkins	Oxley	Skeen	Fawell	Lazio	Saxton	Morella	Rush	Torres
Johnson (CT)	Packard	Smith (NJ)	Foley	Leach	Scarborough	Murtha	Sabo	Towns
Johnson, Sam	Pappas	Smith (OR)	Forbes	Lewis (CA)	Schaefer, Dan	Nadler	Sanchez	Traficant
Jones	Parker	Smith (TX)	Fossella	Lewis (KY)	Schaffer, Bob	Neal	Sanders	Velazquez
Kasich	Paul	Snowbarger	Fowler	Linder	Sensenbrenner	Oberstar	Sanford	Vento
Kelly	Paxon	Solomon	Fox	Livingston	Sessions	Obey	Sawyer	Visclosky
Kim	Pease	Souder	Franks (NJ)	LoBiondo	Shadegg	Olver	Schumer	Waters
King (NY)	Peterson (PA)	Spence	Frelinghuysen	Lucas	Shaw	Ortiz	Scott	Watt (NC)
Kingston	Petri	Stearns	Galleghy	Maloney (CT)	Shays	Owens	Serrano	Waxman
Klug	Pickering	Stump	Ganske	Manzullo	Sherman	Pallone	Sisisky	Wexler
Knollenberg	Pitts	Sununu	Gekas	McCarthy (NY)	Shimkus	Pascrell	Skaggs	Weygand
Kolbe	Pombo	Talent	Gibbons	McCollum	Shuster	Pastor	Skelton	Wise
LaHood	Porter	Tauzin	Gilchrist	McCerrum	Skeen	Payne	Slaughter	Woolsey
Largent	Portman	Taylor (NC)	Gillmor	McDade	Smith (MI)	Pelosi	Smith, Adam	Wynn
Latham	Quinn	Thomas	Gilman	McHugh	Smith (NJ)	Peterson (MN)	Snyder	
LaTourette	Radanovich	Thornberry	Gingrich	McInnis	Smith (OR)	Pickett	Spratt	
Lazio	Ramstad	Thune	Goode	McIntosh	Smith (TX)			
Leach	Redmond	Tiahrt	Goodlatte	McKeon	Smith, Linda			
Lewis (CA)	Regula	Upton	Goodling	Metcalf	Snowbarger			
Lewis (KY)	Riggs	Walsh	Gordon	Mica	Solomon			
Livingston	Riley	Wamp	Graham	Miller (FL)	Souder			
LoBiondo	Rogan	Watkins	Granger	Moran (KS)	Spence			
Lucas	Rogers	Watts (OK)	Greenwood	Myrick	Stearns			
Manzullo	Rohrabacher	Weldon (FL)	Gutknecht	Nethercutt	Stump			
McCollum	Ros-Lehtinen	Weldon (PA)	Hall (TX)	Neumann	Sununu			
McCrery	Roukema	Weller	Hansen	Ney	Talent			
McDade	Royce	Whitfield	Harman	Northup	Tauscher			
McHugh	Ryun	Wicker	Hastert	Norwood	Tauzin			
McInnis	Sabo	Wilson	Hastings (WA)	Nussle	Taylor (MS)			
McIntosh	Salmon	Wolf	Hayworth	Oxley	Taylor (NC)			
McKeon	Sanford	Young (AK)	Hefley	Packard	Thomas			
Metcalf	Saxton	Young (FL)	Herger	Pappas	Thornberry			

NOT VOTING—9

Burton	Kennelly	Pryce (OH)
Cox	Linder	Waters
Goss	Moakley	Yates

So the further amendment in the nature of a substitute was not agreed to. Pursuant to House Resolution 552, the previous question was ordered on the bill, as amended.

The bill, as amended, was ordered to be engrossed and read a third time, was read a third time by title.

The question being put, *viva voce*, Will the House pass said bill?

The SPEAKER pro tempore, Mr. THORNBERRY, announced that the yeas had it.

Mr. RANGEL demanded a recorded vote on passage of said bill, which demand was supported by one-fifth of a quorum, so a recorded vote was ordered.

The vote was taken by electronic device.

It was decided in the

{	Yeas .....	240
	Nays .....	188

¶96.11 [Roll No. 464] AYES—240

Aderholt	Boehner	Coble
Archer	Bonilla	Coburn
Armey	Bono	Collins
Bachus	Boswell	Combest
Baker	Brady (TX)	Condit
Ballenger	Bryant	Cook
Barcia	Bunning	Cooksey
Barr	Burr	Cox
Barrett (NE)	Buyer	Cramer
Bartlett	Callahan	Crane
Barton	Calvert	Crapo
Bass	Camp	Cubin
Bateman	Campbell	Cunningham
Bereuter	Canady	Danner
Bilbray	Cannon	Davis (VA)
Bilirakis	Capps	Deal
Bishop	Chabot	DeLay
Bliley	Chambliss	Diaz-Balart
Blunt	Chenoweth	Dickey
Boehlert	Christensen	Doolittle

Hilleary	Hobson	Hoekstra	Hooley	Horn	Hostettler	Houghton	Hulshof	Hunter	Hutchinson	Hyde	Inglis	Istook	Jenkins	Johnson (CT)	Johnson, Sam	Jones	Kasich
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NOES—188

Abercrombie	Dicks
Ackerman	Dingell
Allen	Dixon
Andrews	Doggett
Baelsler	Dooley
Baldacci	Doyle
Barrett (WI)	Edwards
Becerra	Engel
Bentsen	Eshoo
Berman	Etheridge
Berry	Evans
Blagojevich	Farr
Blumenauer	Fattah
Bonior	Fazio
Borski	Filner
Boucher	Ford
Boyd	Frank (MA)
Brady (PA)	Frost
Brown (CA)	Furse
Brown (FL)	Gejdenson
Cardin	Gephardt
Carson	Gonzalez
Castle	Green
Clay	Gutierrez
Clayton	Hall (OH)
Clement	Hamilton
Clyburn	Hastings (FL)
Conyers	Hefner
Costello	Hill
Coyne	Hilliard
Cummings	Hinchee
Danner	Hinojosa
Davis (FL)	Holden
Davis (IL)	Hoyer
DeFazio	Jackson (IL)
DeGette	Jackson-Lee
Delahunt	(TX)
DeLauro	Jefferson
Deutsch	

John	Johnson (WI)	Johnson, E. B.	Kanjorski	Kaptur	Kennedy (MA)	Kennedy (RI)	Kildee	Kilpatrick	Kind (WI)	Kleccka	Klink	Kucinich	LaFalce	LaHood	Lampson	Lantos	Lee	Levin	Lewis (GA)	Lipinski	Lofgren	Lowey	Luther	Maloney (NY)	Manton	Markey	Martinez	Mascara	Matsui	McCarthy (MO)	McDermott	McGovern	McHale	McIntyre	McKinney	McNulty	Meehan
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NOT VOTING—7

Brown (OH)	Kennelly	Yates
Burton	Moakley	
Goss	Pryce (OH)	

So the bill was passed.

A motion to reconsider the vote whereby said bill was passed was, by unanimous consent, laid on the table.

Ordered, That the Clerk request the concurrence of the Senate in said bill.

¶96.12 PROVIDING FOR THE CONSIDERATION OF H. R. 2621

Mr. DREIER, by direction of the Committee on Rules, called up the following resolution (H. Res. 553):

*Resolved*, That upon the adoption of this resolution it shall be in order without intervention of any point of order to consider in the House the bill (H.R. 2621) to extend trade authorities procedures with respect to reciprocal trade agreements, and for other purposes. The bill shall be considered as read for amendment. The amendment in the nature of a substitute recommended by the Committee on Ways and Means now printed in the bill, modified by the amendments printed in the report of the Committee on Rules accompanying this resolution, shall be considered as adopted. All points of order against the bill, as amended, are waived. The previous question shall be considered as ordered on the bill, as amended, to final passage without intervening motion except: (1) two hours of debate on the bill, as amended, which shall be equally divided and controlled by the chairman and ranking minority member of the Committee on Ways and Means; and (2) one motion to recommit with or without instructions.

When said resolution was considered. After debate,

Mr. DREIER moved the previous question on the resolution to its adoption or rejection.

The question being put, *viva voce*,

Will the House now order the previous question?

The SPEAKER pro tempore, Mr. THORNBERRY, announced that the yeas had it.

Mr. FROST objected to the vote on the ground that a quorum was not present and not voting.

A quorum not being present,

The roll was called under clause 4, rule XV, and the call was taken by electronic device.