So any privatization of Social Security will result in benefit cuts. Now, the administration has talked about a 4 percent cash out. But what they have not told the American people is by carving out 4 percent you are taking money out of Social Security.

Now, the administration wants to borrow $2 trillion to set up private accounts. That money is going to have to be paid back. Is not our national debt already high enough? Why in the world would we want to add another $2 trillion to it, but yet the plan to privatize Social Security would do just that. We would be borrowing money so people could invest in the stock market. Imagine if any of us went to our neighborhood bank and we said we wanted to take out a loan. And they said why? Because we want to invest in the stock market. Well, that is what our government would have the American people do, to borrow $2 trillion so we could invest in the stock market. If you carve 4 percent out of Social Security, it creates a condition where Social Security will not have enough money to pay benefits. Now, we have all heard this story about Social Security being bankrupt. But what is not true is the Social Security is going bankrupt. That is not true. Let me tell you why it is not true. It was just over a month ago that the Social Security Administration's own actuaries issued a report which shows that the Social Security Trust Fund has about $1.7 trillion in assets right now. The Social Security Trust Fund has those resources.

Those assets will grow to over $6 trillion by the year 2052. That is hardly a fund that is broke. The Social Security Administration's own actuaries, in their report, indicate that Social Security will be rock solid through the year 2052 without any changes whatsoever. No need to create private accounts. This is not a non solution, it creates a problem. And the difference between the two projections of when Social Security will go broke is a hundred percent are strictly differences that are due to underlying economic assumptions.

The Social Security actuaries are predicting that over a period of 75 years the American economy will only grow by 1.3 percent. Think about that. If it grows only by 1.3 percent, is that consistent with investing in the stock market? Of course not.

Everyone knows that Social Security is insurance, but investments are inherently risky. If you want to invest, fine. But people have to remember the market goes up, the market goes down. People must remember that the market is not a sure thing. The market has had periods of advance and decline. Sometimes the benefits that people would get in a high market might be 6 times what they might get when the market is low.

So, Mr. Speaker, I want to thank you for the opportunity to begin to introduce this discussion tonight about Social Security and speak out about the problems of privatization and why the American people ought to be very concerned that Social Security not be privatized.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 1817, DEPARTMENT OF HOMELAND SECURITY AUTHORIZED ACT FOR FISCAL YEAR 2006

Mr. SESSIONS, from the Committee on Rules, submitted a privileged report (Rept. No. 109-84) on the resolution (H. Res. 283) providing for consideration of the bill (H.R. 1817) to authorize appropriations for fiscal year 2006 for the Department of Homeland Security, and for other purposes, which was referred to the House Calendar and ordered to be printed.

SPECIAL ORDERS GRANTED

By unanimous consent, leave of absence was granted to:

Mr. DAVIS of Illinois (at the request of Ms. PELOSI) for today until 3:00 p.m. on account of a family medical emergency.

Ms. MILLENDER-MCDONALD (at the request of Ms. PELOSI) for today and the balance of the week on account of illness.

Mrs. McCARTHY, for 5 minutes, today.

Ms. WOOLSEY, for 5 minutes, today.

Mr. BROWN of Ohio, for 5 minutes, today.

Mr. EMANUEL, for 5 minutes, today.

Mr. GENE GREEN of Texas, for 5 minutes, today.

Mr. FALLONE, for 5 minutes, today.

Mr. FILNER, for 5 minutes, today.

Mr. DAVIS of Illinois, for 5 minutes, today.

Mr. NOBOWOOD, for 5 minutes, May 19.

Mr. POE, for 5 minutes, May 18.

Mr. BURTON of Indiana, for 5 minutes, today and May 18, 19, and 20.

Mr. MARCHANT, for 5 minutes, today.

ADJOURNMENT

Mr. SESSIONS, Mr. Speaker. I move that the House do now adjourn.

The motion was agreed to; accordingly (at 10 o’clock and 22 minutes p.m.), the House adjourned until tomorrow, Wednesday, May 18, 2005, at 10 a.m.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 8 of rule XII, executive communications were taken from the Speaker’s table and refered as follows:

1983. A letter from the Director, Office of Surface Mining, Department of the Interior, transmitting the Department’s final rule — Kentucky Regulatory Program (KY-246-POR) received April 27, 2005, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

1984. A letter from the Acting Director, Office of Sustainable Fisheries, NMFS, National Oceanic and Atmospheric Administration, transmitting the Administration’s final rule — Fish and Wildlife Services of the Exclusive Economic Zone Off Alaska; Pacific Cod by Catcher Vessels Less Than 60 Feet (18.3 Meters) Length Overall Using Hook-and-Line or Pot Gear in the Bering Sea and Aleutian Islands Management Area (Docket No. 04112633-5039-02; I.D. 0419503D) received April 27, 2005, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk for printing and reference to the proper calendar, as follows:

Mr. SESSIONS: Committee on Rules. House Resolution 283, Resolution providing for consideration of the bill (H.R. 1817) to authorize appropriations for fiscal year 2006 for the Department of Homeland Security, and for other purposes (Rept. 109-84). Referred to the House Calendar.

PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions were introduced and textually referred to committees as follows:

By Mr. TURNER (for himself, Mr. SHAYS, Mr. TOM DAVIS of Virginia, and Mr. DENT):
for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

H.R. 2411. A bill to provide improved benefits and procedures for the transition of members of the Armed Forces from combat zones to noncombat zones and for the transition of veterans from service in the Armed Forces to civilian life; to the Committee on Armed Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mrs. WILSON of New Mexico (for herself and Mr. UDALL of New Mexico): H.R. 2417. A bill to amend the Safe Drinking Water Act to establish a program to provide assistance to small communities for use in infrastructure capital investments necessary to achieve or maintain compliance with drinking water standards, and for other purposes; to the Committee on Energy and Commerce.

By Mr. BURTON of Indiana: H.Con. Res. 154. Concurrent resolution expressing the sense of Congress that Taiwan should be accorded full and equal membership in the World Health Organization (WHO) and other international organizations; to the Committee on International Relations.

By Mr. ROGERS of New Jersey (for himself and Mr. ENGLE): H.Con. Res. 155. Concurrent resolution urging the Government of the Republic of Albania to ensure that the parliamentary elections to be held on July 3, 2005, are conducted in accordance with international standards for free and fair elections; to the Committee on International Relations.

By Mr. TOM DAVIS of Virginia (for himself, Mr. DELAY, Mr. LEWIS of California, Mr. ROS-LEHTINEN, Mr. MILLER of California, Mr. SHIMKUS, Mr. MARIO DIAZ-BALART of Florida, Mr. RANGEL, Mr. MORAN of Virginia, Mr. WILSON of South Carolina, Mr. CROWLEY, Mr. ACKERMAN, Mr. ROHRABACHER, Mr. ROTHMAN, Mr. MALONEY, Mr. HOFF, Mr. MCDERMOTT, Mr. SCOTT of Virginia, Mr. LEACH, Mr. BISHOP of Georgia, Mr. LANSING, and Mr. LINCOLN DIAZ-BALART of Florida): H.Res. 280. A resolution celebrating Asian Pacific American Heritage Month; to the Committee on Government Reform.

By Mr. GUTKNECHT: H.Res. 281. A resolution electing a certain Member to a certain standing committee of the House of Representatives; considered and agreed to.

By Ms. ROS-LEHTINEN (for herself, Mr. LANTOS, Mr. CHABOT, Mr. PENCE, Mr. ACKERMAN, Mr. FALOMAVARIA, Mr. CROWLEY, Mr. SCHIFF, Mr. BOOZMAN, Mr. SHerm, Mr. WILSON of South Carolina, Mr. BURTON of Indiana, Mr. SOUTER, Mr. WALSH, Mr. FOLEY, Mr. MCCOTTER, Mr. MCHUGH, Mrs. JO AN Davis of Virginia, Mr. ENGEL, Mr. BRADLEY of North Carolina, Mr. WEXLER, Mr. LINCOLN DIAZ-BALART of Florida, Mr. ENGLISH of Pennsylvania, Mr. FALLONE, Mr. GARETT of New York, Mr. SHIMKUS, and Ms. BERKLEY): H.Res. 282. A resolution expressing the sense of the House of Representatives regarding manifestations of anti-Semitism by United Nations member states and urging action against anti-Semitism by United Nations member states, and the Government of the United States, and for other purposes; to the Committee on International Relations.

By Mr. SNYDER (for himself and Mr. ROACH): H.Res. 284. A resolution amending the Rules of the House of Representatives to repeal the provisional quorum provision; to the Committee on Rules

By Mr. DAVIS of Illinois: H.Res. 285. A resolution expressing the sense of the House of Representatives regarding the ongoing need to provide every qualified American with equal access to opportunity in education, business, and employment and the indispensability of affirmative action programs in securing such equal access; to the Committee on Education and the Workforce, and in addition to the Committee on Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

MEMORIALS

Under clause 3 of rule XII, memorials were presented and referred as follows:

H.R. 19: Mr. DANIEL E. LUNGER of California.
H.R. 22: Mr. SHUSTER, Mr. PETRI, Mr. RYAN of Ohio, Mr. BOUCHER, Mr. SANDERS, Mr. RAHALL, Mr. BOSIERLET, and Mr. KANJORSKI.
H.R. 36: Mr. MOSBELL.
H.R. 111: Mr. MARCHANT, Mr. PETRI, Mr. AL GREEN of Texas, and Mr. WU.
H.R. 130: Mr. GREEN of Wisconsin.
H.R. 136: Mr. TERRY, Mr. DUNCAN, Mr. JONES of North Carolina, and Mr. TAYLOR of Mississippi.
H.R. 147: Mr. MURPHY, Mr. HIGGINS, Mr. UDALL of Colorado, Mr. WALDEN of Oregon, Mr. RESHALL, Mr. PENCE, Mr. WHITEHOUSE, Mr. LANTOS, Mr. CHABOT, Mr. PENCE, Mr. BISHOP of California, Mr. SIMMONS, Mr. RANGEL, Mr. FEENZ, Mr. BARTLETT of Maryland, Mr. KELLER, Mr. WICKER, and Mr. CHAMER.
H.R. 302: Mr. DICKS, Mr. COSTELLO, and Mr. MILER.
H.R. 303: Mr. BRADLEY of New Hampshire, Mr. STEWART, Mr. ANDERSON, Mr. PAYNE, Mr. MOORE, Mr. SHAYS, and Mr. SKELTON.
H.R. 181: Mr. BURTON of Indiana.
H.R. 216: Mr. WILSON of South Carolina.
H.R. 269: Mr. FINKEL.
H.R. 362: Mr. YOUNG of Florida, Mr. CLEAVES, Mr. DODGGET, Mr. SHAMBAUGH, Mr. SIMMONS, Mr. RANGEL, Mr. FEENZY, Mr. BARTLETT of Maryland, Mr. KELLER, Mr. WICKER, and Mr. CHAMER.
H.R. 371: Mr. HOOLEY, Mr. CLEAVERS, and Mr. SOUTHERD.
H.R. 378: Mr. THOMPSON of Mississippi.
H.R. 384: Mr. COBBLE.
H.R. 385: Mr. MORAN of Virginia.
H.R. 615: Mr. MICHAUD.
H.R. 676: Mr. FATTAH.
H.R. 735: Mr. KIDDE and Mr. TERRY.
H.R. 737: Mr. STARK.
H.R. 747: Mr. HINCHY, Mr. WINTER, Ms. OWENS, and Ms. HERSHET.
H.R. 759: Mr. MILLER of South Carolina.
H.R. 774: Mr. BEAUFREES and Mr. TANCRED.
H.R. 791: Mr. BISHOP of New York, Mr. LYNCH, Mr. SERRANO, and Mr. LANGEVIN.
H.R. 800: Mr. EHRLER, Mr. HOBSON, Mr. REGULA, Mr. UPTON, and Mr. THOMPSON of California.