

Mr. SANFORD. Mr. Speaker, I rise before you and the rest of this body to ask for term limits in general, and to ask specifically that this body push for the English-Dornan-Sanford amendment particularly.

If we look at term limits, they are building blocks toward getting a citizen-filled legislature that this country so desperately needs. One of the reasons I think we need them so desperately is because, as I take this \$20 bill out, I ask what is it each of us works for. Each of us works to put bread on the table.

If we view politics as our career, if we view politics as a way to put bread on the table, we often are making decisions that are the opposite of what the American public would like us to.

So I ask again that we push for term limits in a general way and the English-Dornan-Sanford amendment, which is a three-term cap for Members in the House.

REPUBLICAN EFFORTS TO HIDE TRUE IMPACT OF CONTRACT TAX POLICIES

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

Mr. DURBIN. Mr. Speaker, each day at the beginning of the session one of my Republican colleagues gets up with great piety and reads about the Republican contract. I know they are very proud of it, but they do not tell us the whole story.

The Republican Contract on America is a budget buster. Yesterday our Joint Tax Committee came up with an estimate of what it will cost the Treasury for the Republican tax cut package: a little less than \$200 billion in the first 2 years, but in the following 5 years, over \$700 billion more. For what? For tax cuts for the wealthiest of Americans.

The Republican contract does not stand up for American families, it stands up for the monied interests, the fat cats. At a time when we should put the fat cats in America on a diet, the Republican contract puts them on the gravy train.

REMEMBERING THE WORDS OF A GREAT PRESIDENT

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

Mr. LINDER. Mr. Speaker, just over 14 years ago, Ronald Reagan was sworn in as President on the West Front of this building.

His remarks that day were brief, but exceptionally stirring and profound. I recall one paragraph that is as timely now as on that inauguration day. The words speak to the motives and goals of the Contract With America and are superior to my own.

He said:

You can see heroes every day going in and out of factory gates. Others, a handful in number, produce enough food to feed all of us and then the world beyond. You meet heroes across a counter—and they are on both sides of that counter. There are entrepreneurs with faith in themselves and faith in an idea who create new jobs, new wealth and opportunity. They are individuals and families whose taxes support the Government and whose voluntary gifts support church, charity, culture, art, and education. Their patriotism is quiet but deep. Their values sustain our national life.

Mr. Speaker, Ronald Reagan will be 84 on Monday, and on that day this House is going to give him a birthday gift, something he has wanted for a long time: the line-item veto.

THE SECRET BEHIND THE REPUBLICAN STRATEGY

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

Mr. WISE. Mr. speaker, one of those embarrassing genies popped out of the bottle last night when NBC-TV revealed the secret behind the Republican leadership strategies when the playbook was opened to public scrutiny, and the strategy described might be a little scary to Americans looking for true change.

Apparently, according to the Republican leadership strategy, it is all in the wording. You do not like what you are doing, call it something else. Americans believe, according to this playbook, that the GOP is mean and uncaring. That will not do, so how do you handle it? Do not talk honestly about the programs you are going to cut that actually serve people, instead talk about slashing bureaucrats.

If your aim is to cut the capital gains tax for the wealthy, do not say wealthy, talk about helping the middle class.

And as the playbook says, the media is watching what comes first.

The cynicism suggested in the revelation of this confidential memo will leave a sour taste in the mouths of most Americans and it should. It is time for the GOP to stop sugar coating their actions with rhetoric and bumper stickers and honestly explain to the American people what their aims are.

INTEREST RATES

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

Mr. GENE GREEN of Texas. Mr. Speaker, the effects of interest rate increases take time to show up in the economy. It was only 2 months ago that the Fed increased rates three-quarters of 1 percent and only 5 months since it raised rates by a half percent.

The Fed raised interest rates another half percent yesterday. It was the seventh increase since the beginning of 1994. The economy grew well in the

fourth quarter of last year, but we are beginning to see signs of a slowdown.

Mr. Speaker, the Federal Reserve looks at the big picture, the nationwide, the worldwide picture, but ignores the little picture, our districts and our cities. Home builders will build fewer houses, realtors will sell fewer houses, car dealers will sell fewer new and used cars, and our constituents will be able to buy fewer of those cars.

This latest increase adds another economic burden to the people in my district in Houston as well as it does across the country. It means higher borrowing costs for consumers, higher costs for capital for small business and medium-sized businesses, and as the realtors have said, it puts the price of a down payment on a home out of the reach of many Americans.

It's time we started looking at the little picture.

PERSONAL RESPONSIBILITY ACT

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

Mr. OLVER. Mr. Speaker, soon we will debate the Personal Responsibility Act in the Republican contract. But let us be honest. It sounds more like the female punishment act. It spells out exact responsibilities and punishments for women on AFDC. But it lets fathers off the hook without even a mention. Many women and their children are on welfare only because the fathers do not support their children.

In my State in the last 6 months, 4,000 mothers escaped welfare because Massachusetts makes fathers support their children. We need to make child support enforcement part of welfare reform. Both mothers and fathers must be responsible for the support of children.

INTEREST RATES

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

Mr. WARD. Mr. Speaker, as we learned yesterday, the Federal Reserve has raised short-term interest rates for the seventh time in 1 year. I feel that this move was a drastic error in fiscal management.

While this move may aid the wealthiest investors on Wall Street, it will place an undue burden on the average American, forcing many to postpone plans of purchasing a new car or a new home. This sharp decrease in spending, which will inevitably result from the increase, could drive the economy into a recession.

Today's Washington Post, reported: "Higher rates are beginning to affect one of the strongest parts of the economy during 1994, the making and selling of new cars and light trucks." The automotive aspect of our Nation's economy is critical and I do not think

that it is prudent fiscal policy to place this market in jeopardy.

Mr. Speaker, the average American family was dealt a hard blow yesterday and I only hope that Mr. Greenspan knows something that I do not know.

STOP PLAYING GOD IN THE MARKETPLACE

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

Mr. WYNN. Mr. Speaker, good morning, I rise today to object to people playing God in the marketplace.

It is amazing to me that some of the economists who claim to be such free traders and such believers in the free marketplace would intervene in our economy a record seven times in the past year. They have consistently increased interest rates to the detriment of the American consumer.

Now, while I understand that some restraint and some interest rate increases are in fact necessary, it seems to me the Fed ought to at least wait and see the effect of this last interest rate increase.

I can tell you about the effect of their current rate increase: Variable rate mortgages will increase. The consumer will be harmed. Credit card balances will increase. The consumer will be harmed. Car purchases will become more expensive. The most thriving part of the American economy will be jeopardized.

Mr. Speaker, there are other considerations. We are down here talking about people ought to go to work. Well, the effect of the raise in the interest rates is that there will be less jobs for those on welfare and those we want to encourage to work.

We also say people ought to save more. There will be less saving because of the higher interest rates.

I wish people would stop playing God in the marketplace.

CHILD SUPPORT ENFORCEMENT

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

Mr. FLAKE. Mr. Speaker, today it gives me pleasure to rise and voice my opinion on child support enforcement as it relates to the welfare reform.

Child support should be a centerpiece of any welfare reform measure which tends to assist welfare recipients in breaking the chain of poverty and entering into the work force.

In many instances child support could be preventive welfare support. If more noncustodial parents paid child support, some families could avoid welfare dependence altogether.

A comprehensive child support provision is essential to resolving the welfare crisis in this country.

Today almost 63 percent of absent parents contribute no child support to

their children's welfare. All children have two parents. Therefore, we must require that both parents live up to their responsibilities and obligations. Ignoring child support enforcement would send the wrong message.

We would require young mothers to be responsible, while giving fathers a free ride; 1 in 4 children presently live in single-parent homes without strong child support enforcement. Many of these children will not have the support they need and deserve. We must do everything possible to rectify this terrible problem.

THE FEDERAL RESERVE DID IT AGAIN

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

Ms. DELAURO. Mr. Speaker, well, they did it yesterday. The Federal Reserve secretly met to raise interest rates, and in so doing raised the cost of living for every American family.

Connecticut, my home State, has just emerged from the recession, and working people were just beginning to feel more confident again. But the Federal Reserve dashed those hopeful feelings, and they stole that sense of confidence from the people that I represent. The promise of an improving economy and all that means for working families in this Nation has been dashed by the Federal Reserve's action.

I meet with my constituents every Saturday morning at supermarkets all over my district, and on many occasions they have asked me to stand in their shoes, to understand their pain, feel their hurt.

Well, today I pass that advice on to Allen Greenspan and the Federal Reserve. Come out of the secret meetings, leave the hallowed boardrooms of Wall Street and visit the living rooms of West Haven and Hamden, CT. Take the challenge my constituents have given me. Walk in their shoes before you do this again.

LINE ITEM VETO ACT

Mr. GOSS. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 55 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 55

Resolved, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 1(b) of rule XXIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 2) to give the President item veto authority over appropriation Acts and targeted tax benefits in revenue Acts. The first reading of the bill shall be dispensed with. General debate shall be confined to the bill and shall not exceed two hours, with one hour equally divided and controlled by the chairman and ranking minority member of the Committee on Government Reform and Oversight and one hour

equally divided and controlled by the chairman and ranking minority member of the Committee on Rules. After general debate the bill shall be considered for amendment under the five-minute rule. In lieu of the amendments recommended by the Committee on Government Reform and Oversight and the Committee on Rules, it shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule the amendment in the nature of a substitute printed in the report of the Committee on Rules accompanying this resolution. That amendment in the nature of a substitute shall be considered as read. Points of order against the amendment in the nature of a substitute for failure to comply with clause 7 of rule XVI are waived. During consideration of the bill for amendment, the Chairman of the Committee of the Whole may accord priority in recognition on the basis of whether the Member offering an amendment has caused it to be printed in the portion of the Congressional Record designated for that purpose in clause 6 of rule XXIII. Amendments so printed shall be considered as read. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the amendment in the nature of a substitute made in order as original text. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

The SPEAKER pro tempore (Mr. HASTINGS of Washington). The gentleman from Florida [Mr. GOSS] is recognized for 1 hour.

Mr. GOSS. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to my respected friend and colleague, the gentleman from California [Mr. BELLESON], pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

Mr. Speaker, this historic 104th Congress has been in session for less than 1 calendar month, a period that in Congresses past saw little legislative progress; lots of talk maybe, but very little action unless you count travel. But with the brisk winds of change at our backs and the unmistakable call for fiscal discipline still ringing in our ears from the American people we work for, we are on our way toward fulfilling our Contract With America and were moving a lot faster than the other major event in this country, the O.J. Simpson trial. We have already passed an historic balanced budget amendment and landmark legislation to curb unfunded Federal mandates.

Today we draw the third side of this powerful triangle of reforms to restore fiscal sanity to this institution and to our Government. The line-item veto proposed in H.R. 2 is a real line-item veto, with the type of teeth many of us know are necessary to bring about greater fiscal discipline. It puts the emphasis on saving. It makes it harder to spend taxpayers' money. It increases accountability and it forces the White