

stake in this because the pension programs are guaranteed by an insurance program ultimately funded by taxpayers. Guaranteed by taxpayers kind of like the savings and loan insurance deal that cost taxpayers billions. This is insured by the Pension Benefit Guaranty Corporation. The PBGC.

So, ultimately, workers get less on their pensions and taxpayers are asked to pick up the difference. Tremendous future liability exposure to taxpayers under this proposal. That is why, Mr. Speaker, when I first saw the proposal I asked the Pension Benefit Guaranty people what they thought of it. Their response was unequivocal. At the PBGC they believe this proposal places distinctly at risk the pensions of millions of workers across the country.

They have done various studies that show that plans which are healthy today would, if they drew down to the limit allowed in the budget, be in serious financial shape in the future.

□ 1930

This thing has got to be stopped, and I will tell my colleagues my deep concern as we go into conference committee in the budget. It was initially proposed in the Senate as well. Now, the Senate can do something that we cannot in the House. They can have straight-up votes on whether this is a good proposal that ought to move forward. In response to the amendment offered in the Senate that we were precluded, prevented from offering in the House, the Senators voted 95 to 4 to take this out of their proposal.

It is still in the House version, and I have every reason to believe that there is very strong feeling in the House for the passage of this particular proposal. They will try and blow it through in conference committee and tuck it into the folds of this massive Budget Reconciliation Act. And so the time for us, Members of Congress, who have a concern about this raid on workers' pensions is now. We must let the conferees on the budget know that it is not acceptable to place employees' pensions at risk in this fashion.

I would hope that we would be joined in this effort by workers across the country whose future retirement security depends on the solvency of their pension funds. I would like these workers across the country to write to their Congressmen and let them know what they think of a proposal that would allow \$40 billion to flow out of that pension fund. Those workers should know, as they write to their Congressman, that if their Congressman happens to be a Republican Member of this body, he or she has already voted for this pension raid. It is not too late to correct this mistake, but we better get after it, every Republican member having voted for this raid on pension funds.

It is unacceptable, and although I have issued an invitation to any Member who cared to come down and debate the other side to supply to us how in

the world they would allow a worker pension program to be raided to the tune of \$40 billion, what was their motive in doing it, no one has joined me in the well or in the Chamber to conduct that kind of debate.

Mr. Speaker, I let that challenge stand, and I will be back this week on other special order presentations fully prepared to debate with all comers this pension issue. It is a ripoff for working men and women, make no mistake about it, and will happen in one of three ways. Predator companies that want to take over a corporation will assess how fat their pension fund is, how secure their workers' retirement is, and they will base their takeover on whether they can bleed out pension funds to finance the takeover. We have seen it in the eighties, and we are going to see it in the nineties under this proposal.

Second scenario, a corporation that cares a lot about the future retirement of its workers that has really tried to prudently manage their pension plan for solvency, that understands that they succeed as a corporation only because of the work of their workers and wants to be steadfast in their commitment to their retirement, will have to look again at their pension fund because they will know that the predators out there, the ones that I described under the first scenario, are taking a look at whether they can take over this corporation and use the workers' pensions to pay for it. Not only the predators will come after the pension funds, but even excellent corporations that fear takeover are going to have to look at whether they need to draw down in the pension fund, place the workers' pension funds at risk to avoid a hostile takeover.

There is a third scenario, one that I used to watch as insurance commissioner. This is the struggling corporation, a corporation that is being badly managed, needs money, and cannot quite function in terms of meeting operating costs based on revenues. They have a couple of options. They can go to a bank, they can try and raise money privately, stock offerings and the like, but either of those prospects bring questions. How come you are being managed at a cash-flow loss? Why are you not doing more to improve your efficiency and productivity?

Those are questions that go right to the caliber of the leadership of that corporation. Maybe they do not want those questions asked. Maybe the CEO's know they are not going to pass muster. It is real easy to dip in the workers' pension fund and take a little out of the pension kitty to fund cash flow. If they qualify on the reserves, no one is going to look.

I saw this a little bit when I was insurance commissioner. The first indication of an insurance company heading into insolvency was that they would underfund their future liabilities. They would underfund the

amount they are expected to pay in the future.

That was a way of reducing the amount they were committing to the future and maximizing what they had available for cash flow, even though that was an incompetent management team that should have been replaced. Well, we are going to see it again. Incompetently run corporations are going to steal from their workers' pension cash kitty, forestalling the day of reckoning that faces that corporation and jeopardizing the solvency of the workers' pension fund while they are at it.

Any way you slice it, these are unacceptable outcomes for our workers. It is unacceptable that Members would propose a \$40 billion hit on the private pension funds of our workers and try and justify it. This is a case of where the Republican agenda has gone way too far. This is a case where I cannot understand for the life of me, and I try to be a bipartisan Member of this Chamber, I think we need more of that in the country, not less, but I cannot understand why they would walk lock-step on a proposal that so brazenly assaulted the sanctity of private pension funds necessary for the retirement obligations of their workers.

We have got to stop this proposal, and that is why again in closing I would urge every Member of Congress to write, to contact, to call the House of Representatives in the budget conference on this issue. I would hope that we would be joined in this effort by workers across the country to contact their Member of Congress and say, "Enough. Enough foolishness out of Washington. Do not place our pension funds at risk."

IN MEMORY OF YITZHAK RABIN

The SPEAKER pro tempore (Mr. BUNN of Oregon). Under a previous order of the House, the gentleman from California [Mr. DORNAN] is recognized for 5 minutes.

Mr. DORNAN. Mr. Speaker, I was unable to get back from the presidential straw poll in Maine in time to join the CODEL, the congressional CODEL that left a few hours before Air Force One to go over to Jerusalem, the most beautiful city on this small delicate earth and pay my respects to Rabin, but I wanted to share something with my colleagues that I have been sharing with my rather large family all week.

Mr. Speaker, that is for some wonderful reason I had at least 10 minutes, maybe more, alone with Prime Minister Rabin in the old House of Representatives Chamber, Statutory Hall. We both went over to get a Coca-Cola, a Pepsi. I started talking to him and for some reason people respected us engaged in conversation.

Mr. Speaker, I asked him about a line that he made in his closing remarks in the ceremony in our wonderful Rotunda under the Capitol dome for the 3,000th anniversary ceremony here on

Capitol Hill for the founding of the beautiful city of Jerusalem, when David bought a small hilltop from a man named Ornan, O-R-N-A-N.

When I was in Israel on one of my 15 trips there, I obviously memorized that name as I heard it because I put D, for David, in front of Ornan and got DOR-NAN. That as a way of remembering it. When he bought Mount Zion and Mount Moriah and started that tiny little city, David then still not much older than the shepherd boy who had killed Goliath, the Philistine, little did he know how many times he would offend God or how many times he would please God, or write the most beautiful of all poetry, the Psalms, or that he would father the great Solomon, the next Israeli king after himself.

I pointed out to Mr. Rabin that he had used a line in his remarks in the Rotunda speaking about the chill of the handmade armored cars among the pines.

Mr. Speaker, I knew what he was referencing. In little workshops in Tel Aviv they had built handmade armored cars. They took small, old trucks, some of them pre-World War II trucks, in the 1948 war, put sheets of metal around them. Welded them. They looked for all the world like something out of Jules Verne in the middle of the 1800's.

Then they would take these trucks southeast up from Tel Aviv up to the top of the beautiful mountainous area where Jerusalem is. There are pine trees all along that route. I have been in Israel when it has snowed. It gets extremely cold, biting cold in those hills on the way up to Jerusalem, and that is what Mr. Rabin meant.

Mr. Speaker, I said, "Were you a brigade commander then?" And he said, "Yes, the 10th Brigade. Those were my armored cars." I hope they never take them away to widen the road, which was attempted this last year. The rusted armored cars where people were machine gunned and killed in those cars. They are still at several points along that beautiful, winding road up to Jerusalem.

We talked about his age. He was 26 years of age. I said, "How did you get to be a brigade commander at such a young age?" And he said, "Well," in that distinctive style of his, "you must remember the ages of your own revolutionary heroes in your War of Independence." And I said, That is right. Hamilton, 23; Lafayette, whose picture is here, the only other person's portrait on the floor other than the father of our country, they were both 23. That is right.

And at 45 years of age he was the overall field military commander for all the Israeli defense forces. I still wear my Israeli defense force belt buckle that they gave me when I flew a Kafir in my freshman year, January 8, 1978, with one of their triple aces, Ovi, last name still to be kept secret for obvious reasons. I talked about how at 45 years of age he commanded it all.

This wonderful moment I will treasure forever. I did not have to be at the

ceremony to have tears running down my face, because out of my five children, four are freckle-faced red heads. I have my first freckle-faced red head in a ninth grandchild, Liam, who is staying with me this week. And when his beautiful granddaughter got up, Noa, N-O-A, and said to all the leaders from around the world these simple words: "Please excuse me for not wanting to talk about the peace. I want to talk about my grandfather."

Mr. Speaker, I have a tenth grandchild, son or daughter, due in January, and I would like to put all of her words in, Mr. Speaker, that follow from that, because it is the most beautiful eulogy I believe I have ever heard from a child or grandchild about one of their elders in my entire life.

At some point I will read all of her words into the RECORD. I want them to ring forever in this Chamber. Thank you Mr. Speaker, and I thank my colleague.

Mr. Speaker, I submit the following for the RECORD.

GOODBYE TO A GRANDFATHER: WE ARE SO COLD AND SO SAD

The granddaughter of Yitzhak Rabin, Noa Ben-Artzi Philosof, 17, spoke at his funeral. Her remarks were translated and transcribed by The New York Times.

Please excuse me for not wanting to talk about the peace. I want to talk about my grandfather.

You always awake from a nightmare, but since yesterday I was continually awakening to a nightmare. It is not possible to get used to the nightmare of life without you. The television never ceases to broadcast pictures of you, and you are so alive that I can almost touch you—but only almost, and I won't be able to anymore.

Grandfather, you were the pillar of fire in front of the camp and now we are left in the camp alone, in the dark; and we are so cold and so sad.

I know that people talk in terms of a national tragedy, and of comforting an entire nation, but we feel the huge void that remains in your absence when grandmother doesn't stop crying.

Few people really knew you. Now they will talk about you for quite some time, but I feel that they really don't know just how great the pain is, how great the tragedy is; something has been destroyed.

Grandfather, you were and still are our hero. I wanted you to know that every time I did anything, I saw you in front of me.

Your appreciation and your love accompanies us every step down the road, and our lives were always shaped after your values. You, who never abandoned anything, are now abandoned. And here you are, my ever-present hero, cold, alone, and I cannot do anything to save you. You are missed so much.

Others greater than I have already eulogized you, but none of them ever had the pleasure I had to feel the caresses of your warm, soft hands, to merit your warm embrace that was reserved only for us, to see your half-smile that always told me so much, that same smile which is no longer, frozen in the grave with you.

I have no feelings of revenge because my pain and feelings of loss are so large, too large. The ground has been swept out from below us, and we are groping now, trying to wander about in this empty void, without any success so far.

I am not able to finish this; left with no alternative. I say goodbye to you, hero, and

ask you to rest in peace, and think about us, and miss us, as down here we love you so very much. I imagine angels are accompanying you now and I ask them to take care of you, because you deserve their protection.

STAY THE COURSE

The SPEAKER pro tempore. Under the Speaker's announced policy of May 12, 1995, the gentleman from North Carolina [Mr. JONES] is recognized for 60 minutes as the designee of the majority leader.

Mr. JONES. Mr. Speaker, before I introduce those that are joining me tonight, I am pleased to share with those that might be viewing that tomorrow will be one year since the new Republican Majority was elected. Tonight, I am pleased to have at least five or six of my colleagues, freshmen colleagues from throughout the United States of America. The gentleman from Arizona [Mr. SALMON], the gentleman from California [Mr. RADANOVICH], the gentleman from Arizona [Mr. HAYWORTH] the second gentleman from Arizona, and the gentleman from Texas [Mr. STOCKMAN]. Possibly, before we finish the 1 hour, the gentleman from Florida.

Mr. Speaker, we all are freshmen that were elected last year to help change America. To build a better America, if you will.

□ 1945

With that, Mr. Speaker, I am going to yield my time so that the gentleman from Arizona can kind of be the floor leader to keep this dialog for 1 hour going and that we can help to inform the American people that might be watching.

With that, I yield to the gentleman from Arizona [Mr. HAYWORTH].

Mr. HAYWORTH. Mr. Speaker, I thank my good friend from North Carolina, and I am pleased to join with him and our friend from California and my neighbor from Arizona as well as my good friend from Texas this evening.

History demands that we recall the historic moment that occurred 364 days ago, the first Tuesday following the first Monday of November 1994. An election that literally shook the foundations of this institution, when for the first time in four decades the old order that talked about more and more government spending and more and more debt on our children and more and more authority resting in a massive centralized bureaucracy with little accountability to the people, that philosophy was rejected.

Now as America prepares to confront a new century with leadership truly passed to a new generation, those of us here and assembled on this floor tonight and, Mr. Speaker, I daresay, those who join us via the technology of television, deserve a status report on what has transpired. Forty weeks of governing in the wake of 40 years of liberal rule, and the people need a status report. Though it is not my intent