

capacity of 2000 megawatts in as little as 15 seconds—a capability unmatched by any other method of power generation currently available. The water will then be stored in the underground lower reservoir.

The project has the strong support of local government officials and organizations, including the mayor of Rockaway Township, NJ, where the project will be built, the New Jersey Business and Industry Association and the Sierrra Club of New Jersey. The \$1.8 billion project will be financed entirely by the private sector with no taxpayer dollars used for its construction or operation. It is estimated that the project will bring 1300 jobs to New Jersey and boost our Nation's economy by adding approximately \$6 billion to the gross national product during construction. It will also inject an estimated \$254.4 million directly into the Morris County economy in the form of wages and salaries and contractor spending.

In a nutshell, the project can serve as our region's long-term energy insurance policy by enhancing the security of the regional electrical supply system, thus allowing optimized use of existing generating and transmission facilities. Its rapid-response capability and its purchase of pump-up power during off-peak periods would allow existing thermal plants to operate more efficiently and cost-effectively by enabling them to run for longer periods of time at constant output levels.

This, along with increased transmission capacity, would facilitate compliance with the 1990 Clean Air Act amendments. A recent analysis by Tech Environmental Inc. estimated that typical operating profile of Mount Hope would result in a reduction of 13.4 tons of NO<sub>x</sub> per day. Assuming advanced operation of Mount Hope, it is estimated that NO<sub>x</sub> emissions could be reduced by 50 tons per day.

Mr. Speaker, as you can see the Mount Hope project has many environmental, energy and economic benefits for the State of New Jersey and the Mid-Atlantic region. The project has the strong support of local and State officials and organizations and will help us meet goals of the Clean Air Act. I urge my colleagues to support the passage of H.R. 1366 so that we can realize the benefits this exciting project promises.

Mr. PALLONE. Mr. Speaker, I yield myself such time as I may consume to congratulate my colleague, the gentleman from New Jersey [Mr. FRELINGHUYSEN], for his hard work on this bill. As usual, he is out there working hard for his constituents.

The sponsors of this project have worked very hard to address some initial environmental concerns that arose with the project and their hard work has paid off. Today, I know of no objection to this project, and I am, therefore, pleased to add my support for the legislation.

Mr. Speaker, I yield back the balance of my time.

Mr. SCHAEFER. Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Colorado [Mr. SCHAEFER] that the House suspend the rules and pass the bill, H.R. 1366.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

#### GENERAL LEAVE

Mr. SCHAEFER. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.R. 1366, the bill just passed.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Colorado?

There was no objection.

#### RECESS

The SPEAKER pro tempore. Pursuant to clause 12 of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 3 o'clock and 39 minutes p.m.), the House stood in recess subject to the call of the Chair.

#### AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore [Mr. RIGGS] at 5 o'clock and 4 minutes p.m.

#### MESSAGE FROM THE SENATE

A message from the Senate by Mr. Lundregan, one of its clerks, announced that the Senate agrees to the amendment of the House to the amendment of the Senate numbered 3 to the joint resolution (H.J. Res. 115) "A joint resolution making further continuing appropriations for fiscal year 1996, and for other purposes."

#### TEMPORARY INCREASE IN THE STATUTORY DEBT LIMIT—VETO MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 104-132)

The SPEAKER pro tempore laid before the House the following veto message from the President of the United States:

*To the House of Representatives:*

I am returning herewith without my approval H.R. 2586, a bill that would provide a temporary increase in the public debt limit while adding extraneous measures that have no place on legislation of this kind.

This bill would make it almost inevitable that the Government would de-

fault for the first time in our history. This is deeply irresponsible. A default has never happened before, and it should not happen now.

I have repeatedly urged the Congress to pass promptly legislation raising the debt limit for a reasonable period of time to protect the Nation's creditworthiness and avoid default. Republicans in the Congress have acknowledged the need to raise the debt limit; the budget resolution calls for raising it to \$5.5 trillion, and the House and Senate voted to raise it to that level in passing their reconciliation bills.

This bill, however, would threaten the Nation with default after December 12—the day on which the debt limit increase in the bill would expire—for two reasons:

First, under this bill, on December 13 the debt limit would fall to \$4.8 trillion, an amount \$100 billion below the current level of \$4.9 trillion. The next day, more than \$44 billion in Government securities mature, and the Federal Government would be unable to borrow the funds to redeem them. The owners of those securities would not be paid on time.

Second, the bill would severely limit the cash management options that the Treasury may be able to use to avert a default. Specifically, it would limit the Secretary's flexibility to manage the investments of certain Government funds—flexibility that the Congress first gave to President Reagan. Finally, while the bill purports to protect benefit recipients, it would make it very likely that after December 12, the Federal Government would be unable to make full or timely payments for a wide variety of Government obligations, including interest on the public debt, Medicare, Medicaid, military pay, certain veterans' benefits, and payments to Government contractors.

As I have said clearly and repeatedly, the Congress should keep the debt limit separate from the debate over how to balance the budget. The debt limit has nothing to do with reducing the deficit; it has to do with meeting the obligations that the Government has already incurred.

Nevertheless, Republicans in the Congress have resorted to extraordinary tactics to try to force their extreme budget and priorities into law. In essence, they have said they will not pass legislation to let the Government pay its bills unless I accept their extreme, misguided priorities.

This is an unacceptable choice, and I must veto this legislation.

The Administration also strongly opposes the addition of extraneous provisions on this bill. Items like habeas corpus and regulatory reform are matters that should be considered and debated separately. Extraneous issues of this kind have no place in this bill.

The Congress should pass a clean bill that I can sign. With that in mind, I am sending the Congress a measure to

raise the permanent debt limit to \$5.5 trillion as the Congress called for in the budget resolution, without any extraneous provisions.

WILLIAM J. CLINTON.

THE WHITE HOUSE, November 13, 1995.

The SPEAKER pro tempore. The objections of the President will be spread at large upon the Journal, and the message and bill will be printed as a House document.

PRIVILEGED MOTION OFFERED BY MR. ARCHER.

Mr. ARCHER. Mr. Speaker, I offer a privileged motion.

The SPEAKER pro tempore (Mr. RIGGS). The Clerk will report the motion.

The Clerk read as follows:

Mr. ARCHER moves that further consideration of the message and the bill, H.R. 2586, be postponed until December 12, 1995.

The SPEAKER pro tempore. The gentleman from Texas [Mr. ARCHER] is recognized for 1 hour.

Mr. ARCHER. Mr. Speaker, for the purpose of debate only I yield 15 minutes to the gentleman from Florida [Mr. GIBBONS], and pending that, I yield myself such time as I may consume.

Mr. Speaker, this morning President Clinton vetoed the short-term debt limit extension sent to him by Congress. Had he signed our good faith effort at compromise, the confusion regarding the Government's ability to pay its bills would be at an end. By now, we are aware that the President's true reason for vetoing this bill is that he does not want to negotiate a balanced budget over 7 years as we do.

Mr. Speaker, he is taking any action he can to avoid negotiating with our leadership on a balanced budget. Let me outline what the President said no to when he refused to sign H.R. 2586 into law.

He said no to extending the debt limit date to December 12, at the level requested by his own Treasury Department. This would have allowed certainty in the financial markets and payments of bills and benefit checks on time without disruption.

The President also said no to the protections for Social Security and other Federal trust funds included in the temporary increase. Most Americans watching the debate must be wondering why a President would object to protecting their requirement investments. They paid into these funds for a specific purpose, to receive benefits when they become eligible, but President does not want to protect these trust funds because he now needs the investments in these accounts to get around the debt ceiling law and resist the call for budget negotiations.

Mr. Speaker, these trust fund protections are essential, because the Treasury Department announced today their intentions to raid the civil service trust fund and the G Fund and I must say, the G Fund is moneys that belong to Federal employees that have been invested for savings. He is to do this as a circuit breaker to avoid breaching the debt limit.

In fact, Treasury will have to auction enough securities to raise the \$102 billion needed later this week to pay off its obligations, and those moneys will come from disinvesting the two funds that I mentioned.

But this circuit breaker is really a high-voltage wire that directly taps into the retiree trust funds. There is nothing to prevent the administration from using these assets, and the assets of Social Security, to fund the Government during this debt limit interruption caused by the President's veto.

Current law does not protect the Social Security trust fund, and the provisions in our legislation that he vetoed do protect the Social Security trust fund. Mr. Speaker, the question is, what will Treasury do next week? Make no mistake, the President, by his veto, has put the Social Security trust fund at risk. If the President had done the responsible thing and signed this bill into law, there would be no financial disruptions, no beneficiary would be worried about a raid on their benefit trust fund.

Mr. Speaker, the administration may have vetoed this bill, but the steps it takes to get around the legal limits on borrowing will be closely watched, by us and by the people of this country. If assets are taken from the funds, we will know about it, and only we stand ready to protect retiree, and other benefits, unlike this administration.

Mr. Speaker, I say to the President and to everyone in this Chamber again, the time for delay has passed. No more excuses. We must stop passing our generation's debt on to our children and to our grandchildren. We must face the facts, do the responsible thing, even though it is tough, and bring our budget into balance.

The President must come to the table and negotiate in good faith on a plan to balance the budget in 7 years, based on real numbers, not his in-house manufactured numbers, without any tax increases.

Mr. Speaker, there are no preconditions, we say to the President. That is our goal and we will not be deterred.

Mr. Speaker, I reserve the balance of my time.

Mr. GIBBONS. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I thank the gentleman from Texas [Mr. ARCHER], for yielding me time. I appreciate the time and I am sorry we are not taking the full hour on this, but I can understand the reason why the Republicans just do not want this debated very much.

Mr. Speaker, the gentleman from Texas [Mr. ARCHER] looks real nice today. I know the gentleman had to work all weekend and I am sorry about that, but all of us Democrats were excluded from those conferences. So, all of this delay really cannot be blamed on us, Mr. Speaker.

Mr. Speaker, the real reason we are here today, and under these unusual circumstances, is that the Speaker just

has not managed the Congress in the appropriate way. He has not even managed his Republican Party, which he is the leader of, in the appropriate way.

This debate should have been out of the way way back in July, July of this year, some 5 months ago. There is no reason for us taking it up today. It should have been done then, had we been functioning as we should have functioned.

But, Mr. Speaker, there was a different agenda and all kind of radical ideas had to be explored out there. We never got down to business and taking care of what the President has just vetoed.

Why did he veto it? He vetoed this because it was a blackmail attempt upon him to try to make him accept, on behalf of the American public, a 25-percent increase in Medicare premiums, which would cost every one of the 40 million American Medicare recipients \$151.20 a year, or about \$300 for the average Medicare couple. So that is why he did not do this.

Mr. Speaker, this bill had all kinds of other things added on in addition to just lifting the debt ceiling and increasing the Medicare payments.

□ 1715

It had all kind of bells and whistles. Every radical idea the Republicans could jam on it that they knew could not stand on their own, but they could kind of try to hijack it through the Congress and get the President to sign it, because he wanted to shut the Government down.

Now, the President has other constitutional powers. I am glad that the Secretary of the Treasury is going to take some of the money. I have put 8.5 percent of my pay into the Federal retirement program for 33 years. I am proud the President is going to use some of that to keep this Government going. The law requires us to put all the money back so the Federal retirees are not going to lose a penny.

I have got all my savings, practically, in the G fund bonds that are going to have to be used tomorrow. But the law requires that that money has to be paid back, and I am not going to lose anything because I am using my money and other retirees money to pay for the Government operations. The Republicans just simply refuse to pay. They have incurred the bills. They have written the checks. But they want the checks to bounce. That is not fair. That is not American. That is not sound business. Standard & Poor's is already warning us today, today our credit rating has suffered. The Europeans have warned us today that our credit rating has suffered. Why? Because the Republicans cavalierly try to blackmail the President into signing something that no decent President would sign. That is what this is about.

Now, tonight at 8 p.m. we are going to have the first meeting of the budget bill conferees. The budget bill should

have been adopted in July. Here it is November 13 and the budget bill conferees have not even met. But they got it all rigged up. The Republican leaders have decided we are going to meet in a pro forma session over in the Senate and they are going to jam it through. They have got the votes. They can do anything they want to around here. But they cannot even do that, they are fighting amongst themselves so much.

So we will send this ill-fated, ill-designed, radical budget conference down to the President, and he is going to veto that. And they will come back here whimpering and whining and complaining that he will not deal with us; he will not deal with us.

If they would get their work done and get their legislation down there for him to consider, then there is plenty of time for reasonable people to sit down and to try to work things out.

But we are running 6 months, 5 months behind time because of mismanagement, Mr. Speaker, on the House, on your part, Mr. Speaker. You are the manager of this House. You schedule the floor operations. You know when we are supposed to have things done, and you just have not done your job. The American people are not going to suffer for it because the President is going to save them from it by invading those trust funds. And all the money will be put back in the trust funds.

Thank goodness the President has that authority, but the Republicans, as you know, Mr. Speaker, tried to take that away from him, too, in the bill that they just vetoed.

Now, the motion here is to put off this veto until December 12. Why not vote on it right now? We are all in Washington. We are right here. We could vote on it tonight. We could vote on it in 5 minutes. But I do not have the authority to call it up. Only you, Mr. Speaker, have the authority to call it up and to schedule it and let it come to the floor.

Why are the American people faced with another delay, just another Washington delay? Republican politics. That is all it is, to cover the mismanagement that the Republicans have inflicted upon this Government and upon this Congress.

Mr. Speaker, how much time remains?

The SPEAKER pro tempore (Mr. RIGGS). The gentleman from Florida [Mr. GIBBONS] has consumed 6 minutes and has 9 minutes remaining.

Mr. GIBBONS. Mr. Speaker, I yield 3 minutes to the gentleman from Virginia [Mr. PAYNE].

Mr. PAYNE of Virginia. Mr. Speaker, I rise in strong opposition to this motion. Last week we offered this House an opportunity, not once but on two different occasions, to give Congress and the administration a 30-day breathing space to resolve our budget differences, without risking the credit record it has taken our country 200 years to build. Our motion would have

accomplished this goal in the same manner we have raised the debt limit in the past for both Democratic and Republican Presidents. That is, for short periods of time, without partisan riders and without putting this country in danger of default. A clear bill.

We have before us today an acknowledgement by the Republican leadership of this House that a 30-day period is exactly what this Congress needs, to give us time to work in a bipartisan way to develop a plan that will balance the Federal budget. However, rather than giving ourselves this breathing space in a responsible manner, by sending to the President a clean, temporary increase in the debt limit, the Republican leadership has decided to press political brinksmanship to its limit.

The pending motion would delay action on the President's veto for 30 days, but without increasing the debt limit in the meantime. What this means for the country is that it would force the Treasury Department to begin fiscally untried maneuvering in order to keep this country from defaulting on its debt. I simply believe forcing our Treasury Department to conduct the business of the Federal Government in this manner is irresponsible on the part of this Congress.

Although I know some believe there is no harm in setting up this show-down, we have already seen some of the potential fallout. Both Standard & Poor's and Moody's, two of the world's leading credit-rating agencies, have issued warnings that our Government's triple-A credit rating is at risk, and that the faith of investors has already been diminished by the threat of default. IBCA, the European credit rating agency, has placed the United States on rating watch for a possible downgrade of its triple-A foreign and local currency long-term credit ratings.

If these down-gradings were to go into effect, the impact would place a huge additional burden on our taxpayers, and would last well beyond the current controversy.

I urge my colleagues to set aside partisan differences and do the right thing for the American people. Let's defeat this motion and give ourselves the 30-day window the responsible way, by providing for a temporary increase in the debt limit that is free of partisan distractions and get to work on the balanced budget. A balanced budget without raising taxes is a goal that has bipartisan backing. Let us get on with the business of reaching that goal in a bipartisan manner, and put our fiscal house in order for ourselves and for future generations.

Mr. ARCHER. Mr. Speaker, I yield myself such time as I may consume, simply to respond to my friend from Virginia. He should know that defeating this motion does nothing to accomplish what he is talking about. This motion is strictly designed to determine what the House does with the veto and is not relative to any possible new plan. The President has already

shut the door on the plan that we believe is responsible.

Mr. Speaker, I yield 2 minutes to the gentleman from Pennsylvania [Mr. ENGLISH].

Mr. ENGLISH of Pennsylvania. Mr. Speaker, I rise with great regret. On Saturday Congress sent the President a bill that would have extended the statutory debt limit, while at the same time protecting the trust funds such as Social Security, Civil Service and Medicare, from being disinvested during a so-called debt limit crisis. Unfortunately, the President decided to veto the bill. Why? Because it would have prevented the Secretary of the Treasury from gaming the trust funds during a debt limit crisis, from raiding Social Security, from tapping the pension funds of Federal retirees.

Mr. Speaker, I am extremely disappointed in the President's decision to veto the debt limit extension bill. It sends a terrible message, the wrong message to all of those on Social Security.

The President's veto tells the 43 million Americans who get Social Security and the 140 million workers who pay into it that it is okay to use the \$483 billion in assets from that trust fund as a pawn on the President's political chessboard. It is okay to play games with the \$30 billion payroll taxes that workers pay in each month and that retirees rely on to finance their benefit checks.

The President's veto is an open declaration that he plans to have the Secretary of the Treasury tap trust fund assets to circumvent the debt limit. This assault on the public's confidence in these trust funds is fair game.

Mr. Speaker, as a result of what has happened in 1985, the Social Security trust funds lost \$382 million in interest, and long-term bonds were cashed in early. Congress later passed legislation to restore the lost interest and reconstruct the bond portfolio, but no legislation could ever restore the public confidence that was lost.

Mr. GIBBONS. Mr. Speaker, may I inquire about the time?

The SPEAKER pro tempore. The gentleman from Florida [Mr. GIBBONS] has 6 minutes remaining, and the gentleman from Texas [Mr. ARCHER] has 8 minutes remaining.

Let the Chair clarify that that is of the original, the original time yielded by the gentleman from Texas [Mr. ARCHER].

Mr. ARCHER. Mr. Speaker, I yield 2 minutes and 30 seconds to the gentleman from Georgia [Mr. COLLINS].

Mr. COLLINS of Georgia. Mr. Speaker, I thank the gentleman for yielding time to me.

Mr. Speaker, I regret that the President has vetoed a measure that we felt like would extend the borrowing power of the Treasury for a short period of time in order for us to get through this budget reconciliation process. The reason I regret that he has vetoed it is because of the protection in the proposal

that we sent to him pertaining to the trust funds.

I do not know how many hall meetings that I have held over the last 2½ to 3 years in Georgia in the 3d District and how many people in groups that I have spoken to during that same period of time that when I open it up for questions I always have people say and ask me, MAC, is there really a Social Security trust fund or is it just a drawer filled with IOU's? I regret to tell them that really it is both.

There is a Social Security trust fund. It is kind of a bookkeeping procedure where we track the amount of money that comes in through the Treasury for Social Security. But the fact of the matter is that all of those funds have been loaned to the Treasury. In fact today it is close to 2,500 billion dollars' worth of moneys that is owed by the Treasury to that trust fund.

As I spoke just last week and did some research on the other funds, out of the \$4.9 trillion of debt that we have created for the taxpayers, \$1.250 trillion of it is actually owed to trust funds, almost \$500 billion to Social Security, over \$300 billion to the Civil Service, \$112 billion to VA, 129 billion to the Medicare part A. It just goes on and on.

It is time that we stopped that. It is time that we put those funds aside as we have told people we are going to do. They have invested into those trust funds. They are waiting to use them in the latter days of their lives, looking forward to retirement. It is just not right to continue borrowing against those funds as we are doing it.

I have no problem with the Treasury actually borrowing funds, but I want it to be arm's length as it would be any other investor who would take their funds and make an arm's length purchase of T bills. But to just say, we are going to ignore protection of those trust funds, we are just going to use them no matter what the Congress wants done, no matter what the people want done, we are just going to use them at our will. I think that is absolutely wrong. I regret that the President has chosen this route and hopefully that we will be able to come to some consideration and agreement on the reconciliation bill soon.

Mr. GIBBONS. Mr. Speaker, I yield 2 minutes to the gentleman from Texas [Mr. STENHOLM].

(Mr. STENHOLM asked and was given permission to revise and extend his remarks.)

Mr. STENHOLM. Mr. Speaker, again, I have to come and say I do not understand why we are here. The people are very confused as evidenced by the telephone calls coming to my district.

I hear very rational speeches as my good friend from Georgia just made and which I sit and say, I agree with him. That is part of the problem. One of the things the people are saying to us today is no more business as usual. This amendment, this vote today is the best example of business as usual as I

have seen in a long time. It does the very things we all decry, at least what I am hearing today.

If I could just in 1 minute try to make it clear to everyone who is wondering what are we doing.

□ 1730

No. 1, we should not be putting the good faith and credit of the United States at risk, playing political games, no matter what our end goals are.

No. 2, we keep hearing, "Balanced budget, balanced budget. That's why we're doing it." There are over 300 Members of this body from both sides of the aisle that have already agreed with our vote and intend to, with our actions, show that that will be done in a time certain. Is it too much to ask of the majority to let that work, to send a clean debt ceiling to the President and then send the budget that we are talking about that has not even been completed, that is going to be conferred for the first time tonight? Is it too much to ask of the majority, and all of us, in a bipartisan way to send a clean debt ceiling, to not muck around with the debt, the good faith and credit of the United States? Send him a clean one? Get on with doing the people's business? Have the House and Senate act, have the President veto, and then let us get on with the necessary compromising that is going to be necessary in order for us to accomplish what I believe an overwhelming majority of the House wants us to do?

No more business as usual. Let us defeat this resolution, and let us get on with doing the House's work as we were elected to do.

Mr. ARCHER. Mr. Speaker, I yield myself such time as I may consume to engage the gentleman from Texas in a colloquy, if he would return to the microphone.

The gentleman has said this motion is business as usual. Could the gentleman tell me what this motion is?

Mr. STENHOLM. Mr. Speaker, will the gentleman yield?

Mr. ARCHER. I yield to the gentleman from Texas.

Mr. STENHOLM. As I understand the motion before us, it is that we do nothing until December 12. In the meantime the gentleman and, I believe—

Mr. ARCHER. Do nothing on what?

Mr. STENHOLM. On the debt ceiling.

Mr. ARCHER. No, that is not the motion. That is not the motion. The gentleman obviously does not understand what he spoke to. This motion simply postpones the vote on an override of the debt ceiling. It should be clear to the gentleman that this will not be overridden, and so this motion is not business as usual. It is a simple procedural motion to postpone this vote until December 12.

Mr. STENHOLM. Would the gentleman allow me to respond?

Mr. ARCHER. Mr. Speaker, I yield 30 seconds to the gentleman from Louisiana [Mr. MCCRERY].

Mr. MCCRERY. Mr. Speaker, I say to the gentleman from Texas that what

we are seeing with the administration is exactly business as usual, and I know that the gentleman is very concerned about balancing budget of this country. He has been a leader in that effort, and he should be concerned that the administration will use tricks, just as the ones that have stated in their veto message, to postpone for yet another year many budget reforms that we need to put in place now, not after the next Presidential election, now.

So that, sir, is why we insist on these measures.

Mr. GIBBONS. Mr. Speaker, if it is now, why do we not vote now on the veto? Why delay?

Mr. Speaker, I yield 1½ minutes to the gentleman from Connecticut [Mrs. KENNELLY].

Mrs. KENNELLY. Mr. Speaker, the gentleman from Texas [Mr. ARCHER] is absolutely right. This is an effort to postpone the voted to override the veto until the 12th of the month, and it is obvious why that is, because neither body has the votes to override a veto at this time. So it seems to me very clear that we should be spending our time now making an effort to pass a clean, short-term debt ceiling and spend the time looking for the 218 votes to do just that.

Mr. Speaker, I say to you that while you might not be able to pass a debt ceiling on your side because there are those Members that want to have riders and want to have congressional conditions, then there also might be people on our side of the aisle that just are not ready to vote for the debt ceiling. However, I am convinced there are 218 Members ready to vote for a clean debt ceiling, and the President has said he would sign one so when it is all said and done the debt ceiling will be increased. I think it could be increased tomorrow and we should not force the economy or the average American to watch this that is going on now which they all say it is all their fault and they do not understand what is going on.

Let us be clear. Raising the debt ceiling has nothing to do with the current level of spending or the reason why the Government would close down tomorrow. It has to do with financing prior obligations, debts owed, debts that should be paid. There is no doubt that the debt ceiling will be raised in the long run. We could do it in the short run.

So, that is exactly what we should be doing, looking for the votes to pass a clean debt ceiling that the President will sign.

Mr. ARCHER. Mr. Speaker, I yield 2 minutes to the gentleman from California [Mr. CUNNINGHAM].

Mr. CUNNINGHAM. Mr. Speaker, I have the utmost respect for the gentleman from Texas [Mr. STENHOLM], and I know he has worked with the gentleman from Ohio [Mr. KASICH] and worked hard for balanced budget amendments, and he asked what is the problem, and he said that there is a

time certain that we had 300 Members vote on a balanced budget. That is true. The Senate also passed a balanced budget. The American people want a balanced budget, but the President will not sign a balanced budget. The President said earlier that he was going to come up with a balanced budget in 5 years. Then he produced no budget, and then, after pressure, he produced a budget in 10 years to balance it, and it was a \$200-billion-a-year increase in the deficit.

The President does not want to balance the budget. Why? I say to my colleagues, "You want a clean debt ceiling, you want a clean CR. This Member is ready to give you one. Have the President sign a balanced budget in 7 years, and you get a clean one. I mean that's not too much to ask. You said you want a balanced budget, the Senate does, the American people. The only person that doesn't want it is the President, and that's what we're asking for."

The Republicans basically work with small business and big business. The Democrats basically work with people in the flow of Federal dollars, and that is about a pretty evil place here, Mr. Speaker, because what happens, it is about the ability to get reelected, the ability to spend money. The ability to spend money means the ability to increase taxes, which means the ability to get reelected because that flow of money goes downhill, and that has led up to \$5 trillion debt, and, if we take a look, every single appropriations bill, the gentleman that is speaking now and almost every speaker on that side wants to increase the amount of appropriations except for one area the liberals in one area will cut every single time, and that is in national security at a time where increase in Somalia, and Haiti, and Bosnia have put us in a \$2 billion below the Bottom-up Review.

Yes, balance the budget, Mr. Speaker.

Mr. GIBBONS. Mr. Speaker, I yield 1½ minutes to the gentleman from Georgia [Mr. LEWIS].

Mr. LEWIS of Georgia. Mr. Speaker, it is time to put your House in order, because, quite frankly, your House is a mess. You need to clean it up.

Republicans control the House. They control the Senate. Republicans make the rules. But what Republicans cannot seem to make—is policy. They cannot govern. They cannot lead.

We do not have a problem because Republicans cannot agree with Democrats. We do not have a problem because Congress cannot agree with the President. We have a problem because Republicans cannot agree among themselves. We have a problem because Republican leaders cannot lead.

So now we have this resolution—to do nothing. It is a do-nothing proposal. Mr. Speaker, this is not even leadership by default. It is a default of leadership.

The President has set his priorities. The message is clear. Send him a clean

bill, and he will sign it. But he will not be blackmailed. The President will not give in to your extreme proposals.

We Democrats have set our priorities. All Democrats agree—do not cut education. Do not attack Medicare. Do not destroy the environment. Do not cut taxes for the rich—and raise taxes on millions of working families.

Because the Republicans cannot lead, this President will. Thank you, Mr. President, for leading. Thank you for saying no to the Republicans' mean-spirited, extreme proposal. Thank you for standing up for our working families, our parents, our children, and our grandchildren. Thank you for doing what the Republicans will not do. Thank you for leading. Thank you for doing what is right, what is fair, and what is just.

Mr. ARCHER. Mr. Speaker, I yield 30 seconds to the gentleman from Illinois [Mr. CRANE], a member of the Committee on Ways and Means, the chairman of the Subcommittee on Trade.

Mr. CRANE. Mr. Speaker, I thank my distinguished chairman for yielding this time to me.

Mr. Speaker, I think it is important for everybody to understand something, and it goes back to Government 101. It is basics. This body originates policy. Congress exclusively has the responsibility to make policy. The function at the other end of Pennsylvania Avenue is to administer our policies, and the fact is further, if we go back to the election in 1992, this gentleman got elected at the other end of Pennsylvania Avenue with only 29 percent of the electorate. A majority of the American people in the most recent election said this is what we want, and we will provide it.

Mr. GIBBONS. Mr. Speaker, I yield the balance of our time to the gentleman from Connecticut [Ms. DELAURO].

The SPEAKER pro tempore (Mr. RIGGS). The gentlewoman from Connecticut [Ms. DELAURO] is recognized for 1 minute.

Ms. DELAURO. Mr. Speaker, I stand in opposition to this motion, and I ask the Republican leadership in this House to stop playing games with our country's financial future and send the President a clean bill that he can sign.

Since April, Speaker GINGRICH has been threatening to throw our Government into default if he did not get his way on the budget, despite the fact that the overwhelming majority of the American public is opposed to the Republican budget that cuts Medicare, cuts education, and cuts the environment. Take a look at what Speaker GINGRICH was saying in April: The President, and I quote:

will veto a number of things and we'll then put them all on the debt ceiling, and then he'll decide how big a crisis he wants.

Then in September Speaker GINGRICH was at it again, continuing his threats, and he said:

I don't care what the price is. I don't care if we have no executive offices and no bonds for 30 days, not at this time.

"I don't care what the price is." That says it all; does not it? It is the casual irresponsibility of this Speaker of the House of Representatives that tonight puts our country on the brink of default for the first time in this Nation's history.

Send the President a clean debt limit bill.

Mr. ARCHER. Mr. Speaker, I yield the balance of our time to the gentleman from Michigan [Mr. SMITH].

The SPEAKER pro tempore. The gentleman from Michigan [Mr. SMITH] is recognized for 1½ minutes.

Mr. SMITH of Michigan. Mr. Speaker, let us be clear what the President is doing. The President is planning on simply making a ledger entry that some portion of the \$1.4 trillion in Treasury IOU's held in the Federal trust funds is now simply a fictitious cash interest entry instead of a fictitious borrowing entry. This allows Treasury to increase borrowing from the public by the same amount as the disinvestment or underinvestment. Wednesday, Treasury will be about \$20 billion over the debt limit if it goes through with its announced auctions. This overage is going to increase to about \$50 billion in early December. Clearly the President will underinvest the G fund and disinvest part of the civil service retirement fund in order to obtain additional borrowing authority.

Here is the point. In taking such action, the President is increasing the public debt of this country without the authority of Congress. The President has discovered a way to make his own legislation, to snub his nose at Congress and drive this country deeper into debt. Now there is approximately \$20 billion in the so-called G fund, approximately \$350 billion in the civil service retirement fund, \$440 billion in the Social Security trust fund. Using these three funds alone, the President could increase our marketable debt a trillion dollars or more. This makes a mockery of the people's ability to limit the amount of debt that this Government should issue. We should be looking at a new debt ceiling. Try to urge the President to come to the table and get on with the business of Government.

Ms. PELOSI. Mr. Speaker, I rise to commend the President for vetoing the debt limit extension legislation and the continuing resolution. Clearly, the Congress should pass a fair and clean continuing resolution and debt limit extension free of extreme conditions.

The continuing resolution is necessary because the majority has spent much of this year working on their contract rather than passing the Nation's annual spending bills. Most of these bills are hopelessly tied up by legislative riders representing extreme views. Where is the moderation? Thankfully, the President is not willing to be blackmailed into accepting the misguided Republican budget priorities.

In particular, why should continuing funding for the Government be tied up over an attempt to impose an \$11 a month premium increase on every single Medicare beneficiary?

The Republican continuing resolution also cuts education programs 19 percent below the President's request. Funding for education reform is cut by 40 percent. Funding for safe and drug-free schools is cut by 40 percent. Funding for bilingual education is cut by 51 percent. Funding for research on special education is cut by 25 percent. These proposals are extreme.

In my view, rather than a highly partisan and ideological continuing resolution, a bipartisan approach would better serve the American people.

Mr. Speaker, let us vote on a clear and fair continuing resolution. Stop the blackmail.

□ 1845

Mr. ARCHER. Mr. Speaker, I move the previous question on the motion.

The previous question was ordered.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas [Mr. ARCHER].

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. GIBBONS. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Evidently a quorum is not present.

The Sergeant at Arms will notify absent Members.

The vote was taken by electronic device, and there were—yeas 223, nays 184, not voting 25, as follows:

[Roll No. 788]

YEAS—223

Allard	Crapo	Hayworth
Archer	Cremeans	Hefley
Army	Cubin	Heineman
Bachus	Cunningham	Herger
Baker (CA)	Deal	Hilleary
Baker (LA)	DeLay	Hobson
Ballenger	Diaz-Balart	Hoekstra
Barr	Dickey	Hoke
Barrett (NE)	Doolittle	Horn
Bartlett	Dreier	Hostettler
Barton	Duncan	Houghton
Bass	Dunn	Hunter
Bateman	Ehlers	Hutchinson
Bereuter	Ehrlich	Hyde
Bilbray	Emerson	Inglis
Bilirakis	English	Istook
Bliley	Ensign	Johnson (CT)
Boehlert	Everett	Johnson, Sam
Boehner	Ewing	Jones
Bonilla	Fawell	Kasich
Bono	Fields (TX)	Kelly
Brownback	Flanagan	Kim
Bryant (TN)	Foley	King
Bunn	Fowler	Kingston
Bunning	Fox	Klug
Burr	Franks (CT)	Knollenberg
Burton	Franks (NJ)	Kolbe
Buyer	Frelinghuysen	LaHood
Callahan	Frisa	Largent
Calvert	Funderburk	Latham
Camp	Ganske	LaTourette
Canady	Gekas	Laughlin
Castle	Gilcrest	Lazio
Chabot	Gillmor	Leach
Chambliss	Gilman	Lewis (CA)
Chenoweth	Goodlatte	Lewis (KY)
Christensen	Goodling	Lightfoot
Chrysler	Goss	Linder
Clinger	Graham	Livingston
Coble	Greenwood	LoBiondo
Coburn	Gunderson	Longley
Collins (GA)	Gutknecht	Lucas
Combest	Hancock	Manzullo
Cooley	Hansen	Martini
Cox	Hastert	McCollum
Crane	Hastings (WA)	McCrery

McDade	Quinn	Spence
McHugh	Radanovich	Stearns
McInnis	Ramstad	Stockman
McIntosh	Regula	Stump
McKeon	Riggs	Talent
Metcalfe	Roberts	Tate
Meyers	Rogers	Taylor (NC)
Mica	Rohrabacher	Thomas
Miller (FL)	Ros-Lehtinen	Thornberry
Molinar	Roth	Tiahrt
Moorhead	Roukema	Torkildsen
Morella	Royce	Upton
Myers	Salmon	Vucanovich
Myrick	Sanford	Walker
Nethercutt	Saxton	Walsh
Neumann	Schaefer	Wamp
Ney	Schiff	Watts (OK)
Norwood	Seastrand	Weldon (FL)
Nussle	Sensenbrenner	Weldon (PA)
Oxley	Shadegg	Weller
Packard	Shaw	White
Parker	Shays	Whitfield
Paxon	Shuster	Wicker
Petri	Skeen	Wolf
Pombo	Smith (MI)	Young (AK)
Porter	Smith (NJ)	Young (FL)
Portman	Smith (TX)	Zimmer
Pryce	Solomon	
Quillen	Souder	

NAYS—184

Abercrombie	Frost	Nadler
Ackerman	Furse	Obey
Andrews	Gejdenson	Olver
Baessler	Gephardt	Ortiz
Baldacci	Geren	Orton
Barcia	Gibbons	Owens
Barrett (WI)	Gonzalez	Pallone
Becerra	Gordon	Pastor
Beilenson	Green	Payne (NJ)
Bentsen	Gutierrez	Payne (VA)
Berman	Hall (OH)	Pelosi
Bevill	Hall (TX)	Peterson (FL)
Bishop	Hamilton	Peterson (MN)
Bonior	Harman	Pickett
Borski	Hastings (FL)	Pomeroy
Boucher	Hayes	Poshard
Brewster	Hefner	Rahall
Browder	Hilliard	Rangel
Brown (CA)	Hinchey	Richardson
Brown (FL)	Holden	Rivers
Brown (OH)	Hoyer	Roemer
Bryant (TX)	Jackson-Lee	Rose
Cardin	Jacobs	Roybal-Allard
Chapman	Jefferson	Rush
Clay	Johnson (SD)	Sabo
Clayton	Johnson, E. B.	Sanders
Clement	Johnston	Sawyer
Clyburn	Kanjorski	Schroeder
Coleman	Kaptur	Schumer
Collins (IL)	Kennedy (RI)	Scott
Collins (MI)	Kennelly	Sisisky
Condit	Kildee	Skaggs
Conyers	Klecza	Skelton
Costello	Klink	Slaughter
Coyne	LaFalce	Spratt
Cramer	Lantos	Stark
Danner	Levin	Stenholm
Davis	Lewis (GA)	Studds
de la Garza	Lincoln	Stupak
DeFazio	Lipinski	Tanner
DeLauro	Lofgren	Taylor (MS)
Dellums	Lowe	Tejeda
Deutsch	Luther	Thompson
Dicks	Maloney	Thornton
Dingell	Manton	Thurman
Dixon	Martinez	Torres
Doggett	Mascara	Torricelli
Dooley	Matsui	Towns
Doyle	McCarthy	Traficant
Durbin	McDermott	Velazquez
Edwards	McHale	Vento
Engel	McNulty	Visclosky
Eshoo	Meek	Ward
Evans	Menendez	Waters
Farr	Mfume	Watt (NC)
Fattah	Miller (CA)	Wilson
Fazio	Minge	Wise
Filner	Mink	Woolsey
Flake	Mollohan	Wyden
Foglietta	Montgomery	Wynn
Forbes	Moran	
Ford	Murtha	

NOT VOTING—25

Blute	Galleghy	Meehan
Dornan	Kennedy (MA)	Moakley
Fields (LA)	Markey	Neal
Frank (MA)	McKinney	Oberstar

Reed	Tauzin	Williams
Scarborough	Tucker	Yates
Serrano	Volkmer	Zeliff
Smith (WA)	Waldholtz	
Stokes	Waxman	

□ 1803

The Clerk announced the following pairs:

On this vote:

Mrs. Smith of Washington for, with Mr. Moakley against.

Mr. Dornan for, with Mr. Stokes against.

Messrs. MCHUGH, EWING, and HOKE changed their vote from "nay" to "yea."

So the motion was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

# EXTENDING FEDERAL POWER ACT DEADLINE FOR CONSTRUCTION OF THREE ARKANSAS HYDRO-ELECTRIC PROJECTS

The SPEAKER pro tempore (Mr. KOLBE). The pending business is the question of suspending the rules and passing the bill, H.R. 657.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Colorado [Mr. SCHAEFER], that the House suspend the rules and pass the bill, H.R. 657, on which the yeas and nays are ordered.

The vote was taken by electronic device, and there were—yeas 404, nays 0, not voting 28, as follows:

[Roll No 789]

YEAS—404

Abercrombie	Bryant (TX)	DeFazio
Ackerman	Bunn	DeLauro
Allard	Bunning	DeLay
Andrews	Burr	Dellums
Archer	Burton	Deutsch
Armey	Buyer	Diaz-Balart
Bachus	Callahan	Dickey
Baessler	Calvert	Dicks
Baker (CA)	Canady	Dingell
Baker (LA)	Cardin	Dixon
Baldacci	Castle	Doggett
Ballenger	Chabot	Dooley
Barcia	Chambliss	Doolittle
Barr	Chapman	Doyle
Barrett (NE)	Chenoweth	Dreier
Barrett (WI)	Christensen	Duncan
Bartlett	Chrysler	Dunn
Barton	Clayton	Durbin
Bass	Clement	Ehlers
Bateman	Clinger	Ehrlich
Becerra	Clyburn	Emerson
Beilenson	Coble	Engel
Bentsen	Coburn	English
Bereuter	Coleman	Ensign
Berman	Collins (GA)	Eshoo
Bevill	Collins (IL)	Evans
Bilbray	Collins (MI)	Everett
Bilirakis	Combest	Ewing
Bishop	Condit	Farr
Bliley	Conyers	Fattah
Boehlert	Cooley	Fawell
Boehner	Costello	Fazio
Bonilla	Cox	Fields (TX)
Bonior	Coyne	Filner
Bono	Cramer	Flake
Borski	Crane	Flanagan
Boucher	Crapo	Foglietta
Brewster	Cremeans	Foley
Browder	Cubin	Forbes
Brown (CA)	Cunningham	Ford
Brown (FL)	Danner	Fowler
Brown (OH)	Davis	Fox
Brownback	de la Garza	Franks (CT)
Bryant (TN)	Deal	Frelinghuysen