

and are we going to see a repeat of this first 100 days?

Mr. ARMEY. If the gentleman will yield, we are working on a schedule that we expect will be, in fact, much more family friendly that we hope to be able to give to the gentleman to take with him before his April recess so he and his family could have a better planning of the remainder of the year.

If the gentleman will just bear with us, we would try to complete that and make it available as soon as possible.

Mr. ROEMER. I thank the majority leader.

Mr. GEPHARDT. If the gentleman would just answer one more question of mine, the distinguished majority leader and I have had a conversation before about Members being able to depend upon getting out of here for the Easter recess on or about April 7 or no later than April 8, which is the Saturday before Palm Sunday. I take it we are still on a schedule that would give Members some certainty that they could make plans for after that date?

Mr. ARMEY. If the gentleman will yield, the distinguished minority leader knows I am by nature a rather cautious person in my optimism regarding these things, but what I have been telling my colleagues is I would feel very confident that I can guarantee you that you will wake up in your bed in your home district on Palm Sunday. I am not confident that you will not also retire to your bed in your home district on Palm Sunday. But I think it is a realistic optimism and I believe in fact that definitely by the Saturday prior to Palm Sunday the gentleman should have been on his way home and have his 3 weeks' time.

Mr. GEPHARDT. I thank the gentleman.

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

Mr. GEPHARDT. I yield to the gentleman from West Virginia.

Mr. WISE. If I could address the majority leader for just a second, would he be able to inform us that he has a nonrefundable ticket that gets him home on that day, and then we would all take great security in that.

If I could just ask in a serious moment, Mr. Majority Leader, you do not see me rise on this subject too often, but I would just like to follow on a second on the gentleman from Indiana's theme. And I think I speak for both parties and I speak for members of the staff as well, that this schedule is working a great toll. And we understand, while perhaps not agree that there is the commitment to 100 days, if I could just share a couple of examples with the gentleman, I have not seen my two children awake, my young children, 7 and 5, in a waking state after 8 a.m. in the last 2 work weeks. My son drew a picture, my 7-year-old on Dads' Day and on Valentines Day, and on Dads' Day at school he drew a picture, they all drew pictures of their fathers, and the picture he drew of his father

was a pretty good cartoon, actually, with a moustache, with a suitcase in one hand and a hand on the door and a balloon coming out of the mouth that said, "Goodbye." Those things get to you after a while.

Now, in fairness, our constituents do the same thing. The gentleman and I have constituents who are truck drivers, coal miners, sales people working two or three jobs trying to make it. They agonize that they do not see their children in every bit the same way. But there might be sometimes a little bit of a difference though. Sometimes they see a point at the end where they are going to get to. If nothing else, they understand that they are working for hours and they are paid on that basis.

I walked out of here last night knowing I was not going to see my children for dinner again, walked out of here and walked down the hall. I wanted to see what the other body was doing. It had been a historic day. The Chamber was shut, and so as I drifted around the Senate it suddenly occurred to me that we are missing a lot of meals over here to push the contract out. I do not know that they have missed one in anticipation of it.

So I guess I would just close, Mr. Leader, with more of a statement than a question. It is not meant to be acrimonious, but just a statement that both parties, everyone in here I believe professes to be for family values. We argue about that goal. We argue about how to get there. But we both believe we are standing up strongly for American families. I guess I do not think we really represent America's families if we are not with them, and I guess I believe that we do not move America's families very far ahead if we are leaving our own behind.

So, on the theme of the gentleman from Indiana, I would just ask that as the majority leader plans a schedule for the 100 days and what comes after, I would greatly appreciate the considerations raised here. As I say, I know the other side is feeling the same and wants to accommodate, but we have to remember our families as we seek to represent all of America's families.

Mr. ARMEY. If the gentleman will yield, I cannot help but observe to the gentleman from West Virginia that I have found in my own life that the time that I have seen him spend with his family has been much more enjoyable than the time I have spent with him, and we would like to keep the gentleman with his family as much as possible, and we will be working toward that objective.

Mr. WISE. We can reach a consensus on that.

ADJOURNMENT TO MONDAY, MARCH 6, 1995

Mr. ARMEY. Mr. Speaker, I ask unanimous consent that when the House adjourns today it adjourn to meet at 12:30 p.m. on Monday next for morning hour debate.

The SPEAKER pro tempore (Mr. OXLEY). Is there objection to the request of the gentleman from Texas?

There was no objection.

DISPENSING WITH CALENDAR WEDNESDAY BUSINESS ON WEDNESDAY NEXT

Mr. ARMEY. Mr. Speaker, I ask unanimous consent that the business in order under the Calendar Wednesday rule be dispensed with on Wednesday next.

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

There was no objection.

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF HOUSE JOINT RESOLUTION 2

Mrs. SEASTRAND. Mr. Speaker, I ask unanimous consent to remove my name as a cosponsor of House Joint Resolution 2.

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

There was no objection.

REFORM THE SYSTEM

(Mrs. SEASTRAND asked and was given permission to address the House for one minute.)

Mrs. SEASTRAND. Mr. Speaker, we are entering one of the most difficult debates about fundamental reform in our Nation's history. Through perverse incentives, our Government has created a morally corrupt welfare state that discourages work and subsidizes illegitimacy. The welfare system is a tragic failure.

This debate is not about saving money, it is about saving family and the next generation. It is not about more spending, it is about more sincerity. It is not about stopping payments, it is about stopping poverty. It is not about an election cycle, it is about the dependency cycle. This is the greatest country the world has ever known. After 30 years and \$5 trillion of failure, we can—we must—do better.

We have a plan we will be debating soon on the floor of the House that sets out to end incentives that promote self-destructive behavior. This plan has a vision for ending the welfare state, the Clinton plan offer only a mirage. We must work with compassion and common sense to end a system that has hurt the very people the very families we have set out to help.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 1058, SECURITIES LITIGATION REFORM ACT

Mr. DREIER, from the Committee on Rules, submitted a privileged report (Rept. No. 104-65) on the resolution (H. Res. 103) providing for consideration of

the bill (H.R. 1058) to reform Federal securities litigation, and for other purposes, which was referred to the House Calendar and ordered to be printed.

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 988, ATTORNEY ACCOUNTABILITY ACT OF 1995

Mr. GOSS, from the Committee on Rules, submitted a privileged report (Rept. 104-66) on the resolution (H. Res. 104) providing for consideration of the bill (H.R. 988) to reform the Federal civil justice system, which was referred to the House Calendar and ordered to be printed.

ANNOUNCEMENT BY CHAIRMAN OF COMMITTEE ON RULES REGARDING CONSIDERATION OF AMENDMENTS TO HOUSE JOINT RESOLUTION 2, THE TERM LIMITS CONSTITUTIONAL AMENDMENT

(Mr. SOLOMON asked and was given permission to address the House for 1 minute.

Mr. SOLOMON. Mr. Speaker, the Rules Committee anticipates meeting on Thursday, March 9, to report a rule for the consideration of House Joint Resolution 2, the term limits constitutional amendment.

The rule may include a provision permitting only the offering of amendments in the nature of a substitute, by Members who have caused their amendments to be printed in the amendment section of the CONGRESSIONAL RECORD not later than Wednesday, March 8.

If Members are interested in having their amendment considered as a substitute for House Joint Resolution 2, they are encouraged to submit a summary and copy of the amendment to the Rules Committee before 5 p.m. on Wednesday, March 8 and testify before the Rules Committee, in addition to preprinting the amendment in the CONGRESSIONAL RECORD.

Members should use the Office of Legislative Counsel to ensure that their amendments are properly drafted and should be titled, "Submitted for printing under clause 6 of rule XXIII," and submitted at the Speaker's table.

GENERAL LEAVE

Mr. SCARBOROUGH. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks on H.R. 9.

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

There was no objection.

SPECIAL ORDERS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 1995, and under a previous order of the House, the following Members are recognized for 5 minutes each.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas [Mr. ARCHER] is recognized for 5 minutes.

Mr. ARCHER. Mr. Speaker, today I am introducing the Tax Technical Corrections Act of 1995. I am joined on this legislation by SAM GIBBONS, the distinguished ranking minority member of the Ways and Means Committee.

This legislation makes necessary technical corrections to implement the intent of prior tax legislation. Virtually all of the items in this bill were included in H.R. 3419, which passed in the House during the 103d Congress. However, the bill does include some new technical corrections.

I am introducing this legislation in order to give the public an opportunity to comment on it. Because I intend to mark up the technical corrections legislation during the Ways and Means Committee's consideration of the Contract With America tax provisions within the next 2 weeks, I would ask that any comments be submitted to the Ways and Means Committee as soon as possible.

The following are the new technical corrections which were not included in the prior legislation:

First, the bill clarifies that a U.S. shareholder's inclusion of a controlled foreign corporation's earnings invested in excess passive assets is treated like a dividend for purposes of the foreign tax credit limitation. Thus, like other amounts included in income with respect to a controlled foreign corporation, the inclusion would be characterized by reference to the underlying nature of the earnings and profits of the foreign corporation.

Second, the bill provides an inflation adjustment of the dollar amounts where a parent elects to include child's unearned income on the parent's return.

Third, the bill provides that the exclusion from income for a taxpayer's investment in an annuity contract applies to his entire investment in the contract, in the case of an annuity contract with a refund feature.

The bill also includes a number of new clerical changes, deletions of obsolete provisions, and date changes necessitated by the passage of time.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Maryland [Mr. HOYER] is recognized for 5 minutes.

[Mr. HOYER addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

BALANCED BUDGET AMENDMENT

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida [Mr. WELDON] is recognized for 5 minutes.

Mr. WELDON of Florida. Mr. Speaker, I rise to speak regarding the issue of our balanced budget amendment. The balanced budget amendment yesterday in the other body failed to receive the necessary votes required to pass this amendment on to the State legislatures. I believe that if it had it would have been one of the most rapidly approved constitutional amendments in U.S. history, that it would

have very quickly been approved by the required three-fourths of the State legislatures necessary according to our Constitution. I feel that this would have occurred because the people really do want this, and it really, truly is a bipartisan effort.

I was very, very disappointed to see our President using the issue of the scare tactic of Social Security cuts as a way of fighting this bill or fighting this amendment. Indeed, former Senator and Democratic Presidential candidate Paul Tsongas recently said it is embarrassing to be a Democrat and watch a Democrat President raise the scare tactic of Social Security to defeat the balanced budget amendment.

The greatest threat to Social Security is not the balanced budget amendment, but our continued deficit spending. We have a national debt of \$4.8 trillion and growing. Last year we spent \$296 billion just to pay the interest on the public debt. This year we will spend \$333 billion; next year it is anticipated that it will be \$364 billion.

The interest on the debt is one of the fastest growing accounts in the Federal budget. This is the greatest threat to Social Security and the greatest threat to every other element of the Federal budget.

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Passage of the balanced budget amendment would have been the best guarantee of the integrity and protection of the Social Security trust fund. Let us remember that in 1993, when faced with a \$300 billion deficit and a desire to find funding for his new programs, President Clinton's tax-and-spend plan cut seniors' Social Security benefits by \$25 billion.

Also let us not forget, last October Alice Rivlin's memo where President Clinton's economic top advisors proposed tens of billions of dollars in additional cuts in Social Security benefits.

Mr. Speaker, the American people are not fooled by the rhetoric out of the White House about Social Security. The American people know that the White House is not concerned about the effects the balanced budget amendment would have on Social Security. The American people know that the real fear by the White House is that the balanced budget amendment would curb the growth of new liberal spending programs.

Mr. Speaker, a recent survey by CBS News/New York Times found that 79 percent, 79 percent of Americans favor the balanced budget amendment. Last week's poll by the Seniors Coalition found that 80 percent of those 55 to 65 favor the balanced budget amendment. Of those over 65, 71 percent favor the balanced budget amendment.

Mr. Speaker, seniors know the truth. The balanced budget amendment will stop the wasteful spending and reduce the threat that the deficit and growing interest payments cause to the Social Security trust fund.