

ONE TOO MANY PROMISES

(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, there is no mystery as to why the Republican leadership is late in producing their promised balanced budget and it seems that the party that loves to talk about promises made and promises kept may have made one too many promises when it comes to tax breaks for their wealthy friends. Who is being asked to finance the GOP tax windfall to the wealthy this time? Senior citizens. In fact, the Republican leaders want to cut \$300 billion from Medicare to help to pay for their \$325 billion tax giveaway to the wealthy. These cuts would add more than \$3,000 to seniors' health care costs.

Mr. Speaker, Medicare is a program that works. It has made a difference in the lives of our seniors by bringing affordable care to seniors on fixed incomes.

This cut would be devastating to seniors. Do not take my word for it; listen to what the Republican chairman of the House Committee on Ways and Means, the gentleman from Texas [Mr. ARCHER], said last year about Medicare cuts. I quote:

I just don't believe that quality of care and availability of care can survive these additional cuts. And that is the price that is going to have to be paid to pay for these cuts.

Republican leaders in the House should remember those words and reconsider this wrongheaded plan. We, in this body, should be fighting to save the Medicare safety net for seniors, not robbing the Medicare trust fund to pay for tax breaks for the wealthy.

THE GIVING INCENTIVE AND VOLUNTEER EMPOWERMENT ACT

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

Mr. SOUDER. Mr. Speaker, the Cato Institute estimates that spending on welfare programs by all levels of government runs over \$35,000 for every family of four below the poverty line. But it is painfully obvious that the average poor family does not even come close to receiving this much money. The bulk is spent on bureaucratic overhead, not on the people it is intended to help.

Today, I will be introducing a bill to expand the tax incentive for charitable giving, thereby offering average citizens a chance to do more for those in need than the government ever could. My bill—the Giving Incentive and Volunteer Empowerment Act, or the GIVE Act—will encourage more charitable donations to private sector charities and other nonprofits, which get a much bigger bang for their bucks than do government-run programs.

The GIVE Act will do four things:

First, allow all individual filers to deduct from taxable income 120 percent of the value of their charitable donation.

Second, once again allow non-itemizers to deduct for charitable deductions, as long as they give more than \$1,000, or \$2,000 filing jointly.

Third, exclude charitable giving from the overall limitation on itemized deductions.

Fourth, extend the deadline for making tax-deductible charitable donations until April 15, when taxpayers are past the end-of-the-year cash crunch and can better estimate their tax liability.

I want to make it plain the GIVE Act is not meant to supplant all Government spending on social programs. But as we seek to reassert fiscal responsibility in government, increased private giving and volunteer involvement can fill a need the deficit spending cannot—and with more success, efficiency, and compassion.

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THE BALANCED BUDGET ENFORCEMENT ACT

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

Mr. VISCLOSKY. Mr. Speaker, the budget resolution is just around the corner and it is time to put the money where our mouths are and actually balance the budget.

Our deficits have left us with a debt of \$4.7 trillion or \$47,000 per taxpayer. Our yearly interest payments on the debt exceed \$200 billion or \$2,000 per taxpayer. This reduces wage rates, destroys jobs, and mortgages our future.

To start balancing the budget today, Mr. STENHOLM and I have introduced the Balanced Budget Enforcement Act. This bill will force us to make the tough decisions to balance the budget in 2002.

Unlike past attempts to balance the budget, this bill holds everyone's feet to the fire. There are no loopholes. Everything's on-budget. And all smoke-and-mirror projections will be checked by a nonpartisan Board of Estimates at the beginning and end of the annual budgeting process.

Mr. Speaker, everyone says they want to balance the budget, but we have not even come close. I have been in Washington long enough to know that the Balanced Budget Enforcement Act will work. If we are really serious about balancing the budget, the House will include this bill in the budget resolution.

DON SODERQUIST

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

Mr. HUTCHINSON. Mr. Speaker, I am pleased today to recognize a per-

sonal friend and distinguished businessman from my district, Don Soderquist. Don is the chairman of the board of the International Mass Retail Association [IMRA], and vice chairman and chief operating officer of Wal-Mart Stores, and in both capacities has shown a tireless commitment to this country and the principles on which it was built.

This month, Don is ending his term as chairman of the IMRA, the trade association that represents the vibrant mass-retailing industry. Don has been involved with discount and mass retailing since 1964, when he began his retailing career with Ben Franklin Stores. He joined Wal-Mart in 1980 as senior vice president. Throughout his career, he has exemplified the work ethic and entrepreneurial spirit.

Don is characterized by the depth of his personal commitments to his family, his church, and his community.

I ask all my colleagues to join me in saluting Don Soderquist as a devoted family man and dedicated business leader. While his leadership at IMRA will be missed, we wish him the best of luck at Wal-Mart and in his other endeavors.

AMERICA LOSES WITH THE MAJORITY BUDGET

(Mrs. CLAYTON asked and was given permission to address the House for 1 minute and to revise and extend her remarks and include extraneous material.)

Mrs. CLAYTON. Mr. Speaker, by all accounts, there is at least a \$3,500 billion hole in the budget that the majority will present to us next week. They want to balance the budget, and so do I. They do not want to cut Medicare, if possible; so do I. But they have also passed a bill to give the wealthiest of Americans a tax cut.

In other words, they want to use one-half of the budget for deficit reduction, they say; half of the money will go for Medicare, and the third half will go for the wealthiest Americans. That math does not add up, Mr. Speaker.

The tax cut will cost more than \$345 billion that they gave to the wealthiest Americans. That is \$45 billion more than they need to save Medicare. Now we are told the majority wants to put off the decision about Medicare. They are already 1 month behind their commitment to present a budget to this House.

Mr. Speaker, it seems clear what is going on here. In the end the majority will cut more than fat out of Medicare; they will cut the bone and the marrow out of Medicare. They will cause senior citizens to spend more than \$3,000 more for their medical care.

Mr. Speaker, that is not fair. America will be the losers in the end if we do not address this appropriately.