

In fact, Medicare will still be one of the fastest-growing programs in the entire Federal Government, and spending per Medicare beneficiary will grow from \$4,800 per beneficiary to \$6,700 in the year 2002.

While the lack of leadership and partisan sniping on this crucial issue by the President and his allies is bad enough, House Republicans have recently discovered a stealth attack by the Clinton administration on private pensions. This is another matter.

Last year, the Department of Labor issued an interpretive bulletin that places the \$3.5 trillion in private pension assets at risk of being channeled into low-return, economically targeted investments, or ETI's. ETI's are investments which are chosen for their social benefits, rather than the return they generate for pension plan participants and beneficiaries.

These politically targeted investments channel pension funds into public housing construction, community development projects, and other pork barrel programs that are more risky than traditional pension investments. Even the Clinton administration has acknowledged that ETI's are, and I quote, "less liquid, require more expertise to evaluate, and require a longer time to generate significant investment returns."

Nevertheless, the President's Labor Department is actively promoting these high-risk investments through a national clearinghouse at a cost of \$1 million a year to American taxpayers. I guess finding the revenue for the President's social agenda is more important to the Department of Labor than protecting retirement income for millions of Americans.

Prior to the issuance of the Department of Labor's interpretive bulletin, private pension managers were required to abide by the Employment Retirement Income Security Act, or ERISA, fiduciary standards which forced them to focus entirely on the interest of their pension beneficiaries when investing pension assets.

Because of the Labor Department's interpretation of ERISA, pension managers can now take into consideration the benefits of an investment to third parties.

The Department of Labor's promotion of ETI's flies in the face of its responsibility as the Nation's watchdog and chief enforcer of ERISA.

Last week, the Committee on Economic and Educational Opportunities approved legislation introduced by Congressman SAXTON to stop the Clinton pension grab. The Pension Protection Act of 1995 reinforces ERISA's fiduciary standards, abolishes the ETI clearinghouse, and prohibits the Department of Labor from abdicating its responsibility to pensioners by promoting ETI's.

While the President and our opponents in Congress continue to play politics with retirement issues, an interesting question has arisen: Who really

is on the side of seniors? As House Republicans continue to move forward with our proposals to protect, to preserve, and strengthen Medicare and stop the attack on private pensions, and also roll back the President's tax increases on Social Security, it is becoming clear that our opponents' attacks are hollow and nothing more than political rhetoric.

Mr. Speaker, I believe at the end of the day, the American people will reward us for our leadership on senior issues and hold our opponents accountable for engaging in partisan politics.

THE REPUBLICANS AND THEIR CONTROVERSIAL MEDICARE HISTORY

The SPEAKER pro tempore. Under the Speaker's announced policy of May 12, 1995, the gentleman from Massachusetts [Mr. NEAL] is recognized during morning business for 2½ minutes.

Mr. NEAL of Massachusetts. Mr. Speaker, as you have just heard, over the past 30 years little has changed with the Republican Party's view of the Medicare Program. Republicans spent 13 years from 1952 until 1965 attempting to block the creation of the Medicare Program. They said Medicare was nothing more than socialized medicine and an unneeded program.

In 1965, more than 93 percent of House Republicans voted to replace Medicare with a voluntary program, a program with none of the guarantees or protections of our current Medicare system. With this tumultuous history in mind, we should not be surprised that in the name of saving Medicare, Republicans today support slashing Medicare by \$270 billion in order to pay for tax cuts for wealthy Americans.

While Republicans' views on Medicare may not have changed over the past 30 years, the health care status of America's seniors during this time has improved significantly.

In 1959, only 46 percent of our seniors had health coverage. With Medicare, that number has increased to 99.1 percent. With Medicare, the life expectancy of seniors has risen significantly and the percentage of seniors living in poverty has been cut in half.

When I travel throughout the Second District in Massachusetts, whether I am in a diner, a library, a seniors center, or a grocery store, there is one consistent message that I hear loud, clear, and often, and that message is: Please, Congressman NEAL, do not let them take my Medicare benefits away.

Let us be honest this morning with our seniors in the Medicare debate. House Republicans passed a bill that would take \$87 billion over 10 years out of the Medicare A trust fund, weakening the trust fund in order to give a tax cut to the wealthiest 13 percent of Americans. The truth is, they have not even asked for it.

Higher deductibles, increased premiums, additional copays? House Republicans would require seniors to pay

\$850 more in out-of-pocket health costs by the year 2002. How much is enough?

MEDICARE PRESERVATION TASK FORCE

The SPEAKER pro tempore. Under the Speaker's announced policy of May 12, 1995, the gentleman from New Hampshire [Mr. BASS] is recognized during morning business for 5 minutes.

Mr. BASS. Mr. Speaker, today I rise to talk about the Medicare Program in this country and the need to preserve, protect, and strengthen this vital program, and I would like to respond briefly if I could to some comments I have heard the past couple minutes about how this issue is something that was contrived by the Republicans in order to cut taxes and somehow provide benefits to the rich and to the corporate world.

I would remind those of you on the other side of the aisle that the Medicare problem is not a Republican problem or a Democrat problem because the President has weighed in on this issue and recommended that we do something to preserve this and protect this program, and he thinks that we should reduce the growth of Medicare somewhere in the vicinity of \$100 billion.

The Republicans want to preserve and protect this program for generations to come and are in the process of coming up with proposals to reduce the future costs of Medicare by roughly \$250 billion.

The issue, my friends, is not whether we save Medicare, but it is how we do it, and this is a program and a problem that should be addressed in a bipartisan fashion, not with each side squabbling against the other and resorting to bickering.

The reason I say that is that yesterday morning, the Medicare Preservation Task Force had a public hearing in Nashua, which is the largest city in my district, and I am proud to say that we have on my Medicare Preservation Task Force a list of very distinguished leaders in New Hampshire in the Medicare and Medicaid State government and so forth, in those professions.

Let me name a couple. Judy Lupien, who is a social services director for the Grafton County Nursing Home; Joe Marcille, the president and chief executive officer of Blue Cross-Blue Shield; Forrest McKerley and Dwight Sowerby, who run major nursing homes in the State; Fred Shaw, a lawyer and doctor in Concord; Kathy Sgambati, who is the assistant commissioner of the New Hampshire Department of Health and Human Services; Reed Morris, who is a resident, a senior citizen at the Pleasant View Retirement Community; Ginny Blackmer, who is a clinical nurse specialist; and Susan Young, executive director of the Home Health Care Association in New Hampshire; and Kristine Thyng, a senior at St.

Anselm's college; Marie Kirn, executive director of the New Hampshire Hospice Association.

This is a group that is dedicated to saving our Medicare Program, and they are not interested in political rhetoric. They want results, and that is what the 104th Congress is going to provide.

We heard from three panels: a panel representing doctors and hospital administrators, a hospital representing the State of New Hampshire which has to provide many Medicare and Medicaid services, and last, a panel consisting of seniors, representatives of the AARP and other groups, the United Seniors Association.

This is not an issue that we can afford to bicker about on a partisan basis because, as the President's own trustees' appointments to the Medicare trust fund state,

The Medicare program is clearly unsustainable in its present form and we strongly recommend that the crisis presented by the financial condition of the Medicare trust funds be urgently addressed on a comprehensive basis, including a review of the program's financing methods, benefit provisions, and delivery mechanisms.

That is precisely what my Medicare Preservation Task Force is in the process of addressing, and we heard testimony yesterday from three distinguished panels. We allowed the public half an hour to address the panel with their concerns. In August, we will be putting together a report of recommendations which we will be presenting to the House Ways and Means Committee in September.

This is the way the 104th Congress should go about solving the Medicare crisis that will confront this country, because there is not one person in this body that wants to see 33 million senior citizens lose their benefits in the 21st century.

I am proud of the Medicare Preservation Task Force. I am proud of the 104th Congress for what it has done to bring this problem to the fore and deal with these tough difficult issues. Let us get together and solve this Medicare crisis now and stop the partisan bickering.

On this 30th anniversary of Medicare, let us look to the next 30 years for a program that can be self-sustaining and provide the needed benefits to our seniors that they deserve.

HOUSING CUTS

The SPEAKER pro tempore. Under the Speaker's announced policy of May 12, 1995, the gentleman from Massachusetts [Mr. KENNEDY] is recognized during morning business for 2½ minutes.

Mr. KENNEDY of Massachusetts. Mr. Speaker, last week the Committee on Appropriations struck a mortal blow against affordable housing in this country. They were swinging at housing but they hit hundreds of thousands of elderly, disabled households and hundreds of thousands of kids and hundreds of thousands of homeless people.

Overall, their bill would cut the housing budget of this country by over 23 percent.

The Republicans are ensuring that public housing dies a slow death by cutting the funds it needs to do the routine maintenance on a day-to-day basis and then slashing by one-third the funding needed to modernize decaying buildings.

The bill kills the drug elimination grants programs, despite its outstanding success over the past few years, and the bill imposes a new minimum rents that force people living in public and assisted housing out of their homes, including elderly living on fixed incomes, many of whom will have to pay 12 to 16 percent more of their incomes toward rent. It means a thousand-dollar-a-year rent increases to most of the elderly receiving assisted housing in this country. And then to really rub salt in their wounds, it cuts the homeless budget in half.

The fact is, the vast majority of public housing authorities are well run in this country, providing safe, decent, and affordable housing to hundreds of thousands of poor people in our Nation. Yet, we see politicians that want to run out in front of some gutted old abandoned decrepit housing and make the Americans believe that that is all public housing.

There are 3,400 public housing authorities in America, only 100 of which are poorly run. There are bad housing projects and we ought to get rid of them, and we ought to get rid of the bad housing authorities, but we ought not to throw out the baby with the bath water and pretend that every single unit of public housing is these decrepit housing photo ops that we see politicians running out and taking their pictures in front of these days.

Let us stand up for the poor. Let us not abandon this country's commitment to making certain that we have a fundamental safety net in America. People look around and they see homeless people on the streets and they are outraged. The only reason we have homelessness is because we do not build affordable housing for the most vulnerable people in this country, and coming in here and wholesale just cutting out the housing budget by 23 percent makes no sense.

Let us make certain that we come at this problem and deal with it. But we are throwing away some of the most important housing in the country without looking at what makes the cheapest housing for the most amount of people.

Let us look at the problem. Let us solve it, but let us not throw it out in order to make a nice, quick fancy speech that will hurt a lot of people and will not help our country.

A MESSAGE FROM THE PUBLIC TRUSTEES ON MEDICARE

The SPEAKER pro tempore. Under the Speaker's announced policy of May

12, 1995, the gentleman from Ohio [Mr. HOKE] is recognized during morning business for 5 minutes.

Mr. HOKE. Mr. Speaker, I want to talk about a report that has been issued by the Social Security and Medicare Board of Trustees. It is labeled, "The Status of the Social Security and Medicare Programs: A Summary of the 1995 Annual Reports."

I really want to urge, Mr. Speaker, people who are watching this on C-SPAN, every single American, regardless of whether you are a senior citizen, if you are a citizen of this country, and particularly if you are paying taxes or you are a recipient of Social Security or Medicare, you should get a copy of this report.

This report is like a summary of an annual report. It is like the summary of an annual report that a shareholder would get in a company that he or she owns shares in. Only in this case, this is the summary of the annual report for American citizens about their own government, and specifically how four trust funds are being handled and what their financial health is at this point of time.

I am going to give a phone number, too, because I really urge you very strongly to call your Representative and get a copy of this. I do not think that anybody can truly understand or assess or have a very clear picture of what is going on with Medicare if you have not read this.

It is very clear. It is well written. It is thoughtfully done. I am going to read some things from it. 202-224-3121. That is the switchboard number at the Capitol. 202-224-3121. Call it up, ask for your Representative and ask for this. It is a status of the Social Security and Medicare programs. It is a summary of the 1995 annual reports, and they will have a copy of it at their office. They will send it to you or they can clearly get a copy.

This is a report that was created by the Medicare trustees, and they include Mr. Rubin, who is the Secretary of the Treasury, Mr. Reich, who is the Secretary of Labor, Ms. Shalala, who is the Secretary of HHS, and then a woman named Shirley Chater, who is the Commissioner of Social Security, and two private trustees, David Walker and Stanford Ross.

They are charged with the responsibility of reporting to the Congress, to the President, and to you more than anybody else, Mr. speaker, to the American people, to the public, about the status of these trust funds.

I want to just read a couple of things that are more in a summary nature, and again encourage you to get your own copy of this because it just lays the whole thing out.

It talks about the Social Security trust fund and also the disability insurance trust fund, but the one I want to concentrate on is the Medicare trust fund. What it says is, the Medicare