

that 8 out of 10 of them asked us to make it law. What do we go back home and tell them this weekend—sorry? Try again tomorrow?

No. Beginning today, with or without a balanced budget amendment, we need to start laying out the glidepath that will lead us to a balanced budget by the year 2002.

To my colleagues who said we can straighten out the fiscal mess in Washington without meddling with the Constitution, it is time to stop making promises and start delivering on them.

The only way we will ever clean up the Federal books is to start today, not tomorrow, not next month, not next year, but today.

We have said again and again that balancing the budget will not be easy. But those who elected us do not care if we have a tough job. They expect us to do that job.

Unlike the ancient plunderers who would pillage a town, then set it afire as they headed off toward their next conquest, we are not going to slash and burn the budget and leave it in shambles behind us.

The needs of this country will continue to be met. But if we are serious about bringing the budget into balance, the wants of this country will have to be closely scrutinized. Some will have to be put on hold.

We need a balanced budget for another reason as well, Mr. President—so that we can begin to pay back our massive national debt.

We didn't accumulate this \$4.8 trillion burden overnight, and we will not pay it off overnight, either. But whether it takes 20 years or 40 years, we have to start now.

The debt we are piling up and passing along to the next generation of Americans is not just fiscally wrong—it is morally wrong.

George Washington could not have known the problems we would face in 1995, but he cautioned us—198 years ago—about amassing a national debt.

It was expected, he wrote in his Farewell Address, that in times of crisis, the Federal Government would occasionally be required to spend beyond its means. But in times of peace and prosperity the Government must repay its debt, and not push its burdens onto the next generation.

We have been at peace and enjoying prosperity for 40 years. With the recklessness of the past behind us, the burden that Congress bears today is ensuring the strength of this Nation tomorrow.

In conclusion, a balanced budget can be achieved by the year 2002 if we begin laying out the path today. We will have to do it without a balanced budget amendment, but make no mistake—this Congress must do it.

Mr. LOTT. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. DOLE. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. DOLE. Mr. President, is leader time reserved?

The PRESIDING OFFICER. It has been reserved.

THE BALANCED BUDGET AMENDMENT

Mr. DOLE. Mr. President, let me indicate that round one of the balanced budget effort has been disposed of. But there will be other rounds. Our new Republican colleague, Senator CAMPBELL, when he was talking to some of the reporters, was saying the thing that really made the decision for him was the balanced budget amendment and the games that are being played with the balanced budget amendment and those who one year vote one way and the next year vote another way on the balanced budget amendment.

As I said in my remarks yesterday, it seems to me that this issue should not and will not go away. We will proceed on the basis that the balanced budget amendment will be passed. We will see how many are willing to make the tough votes—we hope a majority on both sides of the aisle—and we will see about Social Security and some of the other smokescreens that were talked about during the debate.

But I would just assure my colleagues that this issue—and it is an issue and will continue to be an issue because 80 percent of the American people have told us that they want a balanced budget amendment. We have told them we do not care what you want, we know what is best. A minority of 34 knows what is best, even though a majority of 80 percent have a different view.

So I am excited about the prospects of taking this case to the American people for the next 3 months, 4 months, 6 months, 8 months, 10 months, a year, 16 months, whatever it takes because it is that important. Again, it is not a matter of partisanship, because I congratulate the 14 Democrats who withstood the pressure from the White House and the leadership on the other side to vote consistently and to vote their convictions. This was a bipartisan effort, as it should have been. And I read the obituaries in the morning's paper about what it means for A or X or Y or Z. It is what it means to the American people that makes the difference. And what it means to the American people is that the U.S. Senate by one vote, one vote, has said wait. You have to wait. We will make these judgments for you. You do not understand. We understand all these complex issues.

But I must say traveling around the country when you make speeches and you talk about unfunded mandates, people say "Well, I do not think I have had that." They do not really focus on

unfunded mandates. You talk about covering Congress like we cover everybody else. Most people say that is a good idea. But I find the thing that the American people understand without any further explanation is when you say "balanced budget." They are doing it in their business. They are doing it in their homes. They are doing it in their offices, and they understand the balanced budget. They also understand regulatory reform, which is another issue that will be on this floor very soon.

So I do not know when this reconsideration will take place, but hopefully very soon. But if not, there is time to take the case to the American people. I do not suggest that many of my colleagues were not properly motivated. But I think in some cases it was a lot of politics, and that is not without precedent on either side of the aisle either, I would say, because this is a political institution in a sense. But this issue is larger than any one Senator or larger than this institution. As I have said, we do not amend the Constitution lightly around here. We certainly had adequate debate.

I conclude by saying to all of my colleagues that we are going to have to change our operating rules in the Senate because we are now starting to report out some of the legislation.

So I just alert my colleagues to be prepared to be here almost every night until 10 or 11 o'clock. There will not be any recesses in the Senate this year that I can see after the Easter recess. We have tried to accommodate our colleagues who want to spend 10 days on this, 3 weeks on this, 3 or 4 weeks on this. And I do not know of any other way to finish our work. But I think every Senator will accept that because, if we want to have these extended debates and we want to have this full discussion, then certainly we understand that it is going to take more time. I do not have any objection to that except to say that we are going to try to complete our work this year. I do not see any other way unless there is some way that the Democratic leader and I could come together and figure out some way to do it. But if you look at what has happened so far this year, we have had about 2 months now on three pieces of legislation. And we have been in session almost every day. Maybe that is the way it is. On that basis, you would pass about 15 pieces of legislation.

I alert my colleagues that we are going to meet with the Democratic leader next week to try to outline a program for the next couple of months. I know that after legislation comes from the House it properly goes to committees here and we have hearings and markups. The line-item veto will be on this floor by the end of next week, and we will stay on the line-item veto and we will be here nights. We are not going to spend 30 days on the line-item veto. We will find out where the votes are when the President says he supports a line-item veto. We will see if

he really believes in it. If you are really going to work for the line-item veto. We hope he does.

So I alert my colleagues that though many of us would like to have a little more time off these next few months, I do not believe it is possible. If it is, I will try to accommodate all my colleagues.

I yield the floor.

THE BALANCED BUDGET AMENDMENT

Mr. CONRAD. Mr. President, we have heard speeches this morning that suggest because the balanced budget amendment has been defeated, we somehow have to wait to balance the budget. I simply say that there is no need to wait. There is nothing that prevents us from moving to write budgets that balance the budget. We can do that in the normal process of the Congress—and we should.

Mr. President, no one should use as an excuse that the balanced budget amendment failed. Mr. President, we have an obligation—all of us, Democrats and Republicans—to now go to work to move this country toward balance. And there is no time to spare, because we face a demographic time bomb in this country; that is, when the baby boomers start to retire and the number of people who are eligible for Medicare and Social Security doubles. That requires that we go to work and write balanced budgets.

Mr. President, I want to just put in some perspective why some of us felt so keenly that the balanced budget amendment that was before us was flawed. I come from a financial background. I was a tax commissioner of my State before I came to this body. In that position, I fought the looting of trust funds at the State level. We were faced with it consistently because we had large energy trust funds and, repeatedly, there were attempts by people in the legislature to raid those funds. I thought it was wrong then. I thought it was wrong when I came to this Chamber that we were doing the same thing with respect to trust funds.

Mr. President, I think when people talk about a balanced budget amendment, we ought to ask: What budget was being balanced? What budget was being balanced with that amendment that we considered yesterday?

I remind my colleagues of the language of section 7, which defined what budget was being balanced. It said:

Total receipts shall include all receipts of the United States Government except those derived from borrowing. Total outlays shall include all outlays of the United States Government except for those for repayment of debt principal.

Mr. President, this definition includes all Social Security revenue and all Social Security outlays. And the problem is, Social Security is not contributing to the deficit; it is in surplus. So, by definition, the amendment we were considering yesterday would have taken Social Security surpluses and applied them to other operating expenses of the Federal Government. That is what was wrong with the

amendment we considered yesterday. In principle, that is what was wrong.

Mr. President, I understand fully that when you do not use Social Security surpluses, when you do not use trust fund moneys, that makes the task more difficult. That makes the challenge greater. But I do not think we should say to the American people we are balancing the budget when we are really looting and raiding trust funds in order to balance the budget. That is a fraud. That should not be enshrined in the Constitution of the United States, because that would make it virtually impossible to fix. And if we fail to fix it, the economic implications for the future are far more severe. We will never be able to keep the promise to those who have paid the taxes on the promise that they will receive retirement benefits, if we do not treat the Social Security surpluses that are supposed to be treated as a trust fund in that way.

During the discussions, a number of the leaders who were proponents of the amendment came to me in an attempt to secure my vote and said they would agree to stop using the Social Security trust fund surpluses by the year 2012.

Mr. President, this chart shows what they were suggesting. This chart shows the flow of funds in the Social Security trust fund. The year 2012 is about here on the chart. So when they are saying they would use the Social Security trust fund surpluses until the year 2012, they were saying they would use most of the trust fund moneys, because you can see that is about the high-water mark of the buildup of the trust fund. Then it starts to decline as the baby boom generation starts to retire. I said, no, I would not accept a proposal that would use trust fund moneys until the year 2012. That is about \$2 trillion that would have been used. They came back to me several moments later and said, "How about if we stopped using the Social Security trust fund money by the year 2008?"

Mr. President, I said no to 2008 because after consulting on the flow of funds that moved through the trust funds or the projections of the flow of funds, my staff reported to me that it would be \$1.3 trillion. Mr. President, I think those exchanges confirm that those who were proponents of the amendment fully intended to use Social Security trust fund moneys to offset other Government operating expenses. I think that is wrong as a principle, just wrong. I do not think we should do that. I think it would be a mistake to do that. I understand that it makes the job tougher.

Mr. President, if we are going to tell the American people we are balancing the budget, then I think we ought to do it honestly. We ought to be really balancing the budget, not taking trust fund moneys to help balance the budget. If that means we have to stretch out the time period so that we set an honest goal, then we should do that. And the reason I feel this so acutely is

when we look at what the flow of funds will be, or are projected to be, if we do not save that money, when we reach out here in 2025 and when we reach 2029, all of the money is gone. It is all gone by 2029. And that assumes that we allow the trust funds to be built up. So I think it is imperative that we treat the trust funds separately from the other operating accounts of the Government.

Mr. President, let me just go back to this final chart because it speaks to the need for all of us to come together.

We have had high levels of partisanship in the last days, and perhaps that was inevitable. I think some of the things that have been said that question each other's motives are unfortunate. I think when Members of Congress start name calling, that is uncalled for. None of us should engage in that. That demeans this institution.

Mr. President, we now do have an obligation to try to address what is a serious crisis facing this country.

This chart shows why current trends are not sustainable. The green line here shows the revenues anticipated for the United States. It shows the history from 1970 to today and a projection out to the year 2030. Revenue is pretty constant. The colored bars here show the expenses. And we can all see what is going to happen because of this demographic time bomb, the tremendous number of baby boomers who are going to retire and what that does to Medicare and Medicaid and Social Security. It explodes the costs. That has to be addressed. And nothing precludes us from doing that.

Mr. President, it is time for us to work together, to put aside partisanship to get the job done.

I thank the Chair and yield the floor.

Mr. SANTORUM addressed the Chair.

The PRESIDING OFFICER. The Chair recognizes the Senator from Pennsylvania.

Mr. SANTORUM. Thank you, Mr. President.

SOCIAL SECURITY AND BALANCING THE BUDGET

Mr. SANTORUM. Mr. President, I just want to make a couple of comments about the arguments that are being made with respect to Social Security, not just by the Senator from North Dakota but many others, not just today but for the last several days.

First, we should not use the Social Security trust fund for balancing the budget. What does that mean? We should not use the Social Security trust fund to balance the budget. Are we taking money out of the Social Security trust fund and spending it directly on other programs? No. No, we do not take money out of the Social Security trust fund to spend it on other programs.

Money in the Social Security trust fund is borrowed, for which we pay interest on the money back to the Social