Mr. Speaker, actions speak louder than words. Democrats raise the minimum wage, Republicans cut taxes for rich friends. Democrats vote for education and job training, Republicans raise taxes on working families.

Republicans help the rich and hurt the rest of us. They voted against Social Security, against Medicare. Senator DOLE even brags about voting against Medicare.

Republicans have started to talk about helping the middle class. It is time to do something about it.

Raise the minimum wage. Invest in education. Protect the pensions of working families.

Republicans have started to talk the talk. It is time for them to walk the walk.

□ 1030

VOTE "NO" ON THE TEMPORARY FUNDING BILL

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

Mr. STUPAK. Mr. Speaker, today we will do a temporary funding billing that will cut environmental enforcement programs for the Clean Water Act, the safe drinking water program. We will cut out the COPS Program and replace it with a block grant program that does not guarantee one more police officer on the streets of America. But the biggest cuts are in education, \$3.3 billion in education.

In my district of northern Michigan, some of my counties, such as Antrim County, will lose \$100,000; Cheboygan, \$130,000; Grand Traverse County, over \$200,000. What about college student loans? Over \$4 billion in cuts in college student loans.

Mr. Speaker, we need programs that will support an increasing of wages for our workers. We need a program that will assure them good benefits and a secure retirement. We should be investing in education and training and not cutting it. Therefore, I will vote no on this temporary funding bill today.

PERMISSION FOR SUNDRY COM-MITTEES AND THEIR SUB-COMMITTEES TO SIT TODAY DURING 5-MINUTE RULE

Mr. LINDER. Mr. Speaker, I ask unanimous consent that the following committees and their subcommittees be permitted to sit today while the House is meeting in the Committee of the Whole House under the 5-minute rule: the Committee on Banking and Financial Services; the Committee on Commerce; the Committee on Economic and Educational Opportunities; the Committee on Government Reform and Oversight; the Committee on International Relations; the Committee on the Judiciary; the Committee on National Security; the Committee on Resources; the Committee on Science; the Committee on Small Business; the Committee on Transportation and Infrastructure; the Committee on Veterans' Affairs; and the Permanent Select Committee on Intelligence.

It is my understanding that the minority has been consulted and that there is no objection to these questions

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

There was no objection.

GUARANTEEING CONTINUING FULL INVESTMENT OF SOCIAL SECU-RITY AND OTHER FEDERAL FUNDS IN OBLIGATIONS OF THE UNITED STATES

Mr. LINDER. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 371 and ask for its immediate consideration.

The Clerk read as follows:

H. RES. 371

Resolved, That upon the adoption of this resolution it shall be in order to consider in the House the bill (H.R. 3021) to guarantee the continuing full investment of Social Security and other Federal funds in obligations of the United States. The amendment printed in the report of the Committee on Rules accompanying this resolution shall be considered as adopted. The bill, as amended, shall be debatable for one hour equally divided and controlled by the chairman and ranking minority member of the Committee on Ways and Means. The previous question shall be considered as ordered on the bill, as amended, to final passage without intervening motion except one motion to recommit. The motion to recommit may include instructions only if offered by the minority leader or his designee.

The SPEAKER pro tempore. The gentleman from Georgia [Mr. LINDER] is recognized for 1 hour.

Mr. LINDER. Mr. Speaker, for purposes of debate only, I yield the customary 30 minutes to the gentleman from Texas [Mr. FROST], pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for purposes of debate only.

(Mr. LINDER asked and was given permission to revise and extend his remarks and to include extraneous material.)

Mr. LINDER. Mr. Speaker, this is a simple rule providing for the consideration of H.R. 3021. House Resolution 371 provides for 1 hour of general debate in the House equally divided and controlled by the chairman and ranking minority member of the Committee on Ways and Means.

Following the hour of general debate, this resolution provides one motion to recommit as is the right of the minority. The motion to recommit may include instructions only if offered by the minority leader or his designee.

Mr. Speaker, this bill is intended to provide the Treasury Secretary with the authority to invest trust fund receipts or other Federal funds from the date of enactment of this bill through March 29, 1996. H.R. 3021 also extends the current authority to incur debt, not subject to the public debt limit, for the purpose of guaranteeing the timely payment of Social Security payments and other Federal disbursements. We must not jeopardize the full faith and credit of the United States, and this bill assures that Social Security payments and other Federal disbursements are available to the American people who have paid into these funds.

This is a very straightforward rule. This short term legislation not only protects those who have paid into Federal trust funds but also represents a good faith effort to allow the Governors sufficient time to work with the Congress and the administration on welfare and Medicaid reform.

The Governors who are involved in efforts to reform entitlements have requested more time to finalize the details of a bipartisan welfare and Medicaid reform proposal. This bill will give us some additional time to work out an agreement that may help salvage the economic future of our Nation.

Mr. Speaker, this is not business as usual. It is about our commitment to save our country from a crisis of crushing debt. The current Federal debt is approximately \$4.9 trillion and interest on the debt is \$235 billion per year. Over the next 15 years—if current patterns continue—this Nation will pay as much on interest on the debt each year as we pay for national defense beginning as early as 1997. Absent some fiscally responsible action by this Congress and the President, the interest on the debt and the spending on entitlement programs will soon strangle our economy and rob our children and grandchildren of the American dream. It is immoral to leave this mountain of debt to future generations.

It is important to note that this bleak scenario only becomes reality if current spending patterns continue. This Congress has already begun to make a difference by passing reduced appropriations bills and by passing the Balanced Budget Down Payment Act, which will save a combined \$30 billion this year.

We know, however, that it is the uncontrolled growth of mandatory entitlement spending that will be the greatest contributor to the increasing debt. The massive spending associated with these programs is linked to the condition and magnitude of the debt. It is for this reason that we should pass this short-term debt limit increase while we continue to negotiate entitlement reform proposals that may be completed by the end of the month.

This rule and the accompanying legislation will surely pass with overwhelming support, serving as a solid sign that the House remains optimistic about the chances for responsible reforms. Given the administration's statements criticizing the Governor's reform proposals, we remain concerned that an agreement may prove elusive. However, the Governors have requested

more time to work on a bipartisan reform agreement, and I remain hopeful a resolution is still attainable.

With additional time, it is possible that elements of the Governor's recommendations could be among the cost-saving provisions attached to long-term legislation.

This resolution was unanimously reported out of the Rules Committee yesterday. I urge my colleagues to support the rule so that we may proceed with consideration of this legislation.

Mr. Speaker, I include for the RECORD the following material regarding House rules and the amendment process.

The material referred to is as follows:

THE AMENDMENT PROCESS UNDER SPECIAL RULES REPORTED BY THE RULES COMMITTEE, 1 103D CONGRESS V. 104TH CONGRESS [As of March 6, 1996]

Puls tino	103d Congress		104th Congress	
Rule type	Number of rules	Percent of total	Number of rules	Percent of total
Open/Modified-open 2 Modified Closed 3 Closed 4	46 49 9	44 47 9	59 22 13	63 23 14
Total	104	100	94	100

¹This table applies only to rules which provide for the original consideration of bills, joint resolutions or budget resolutions and which provide for an amendment process. It does not apply to special rules which only waive points of order against appropriations bills which are already privileged and are considered under an open amendment process under House rules.

² An open rule is one under which any Member may offer a germane amendment under the five-minute rule. A modified open rule is one under which any Member may offer a germane amendment under the five-minute rule subject only to an overall time limit on the amendment process and/or a requirement that the amendments that may be offered only to those amendments designated in the special rule or the Rules Committee report to accompany it, or which preclude amendments to a particular portion of a bill, even though the rest of the bill may be completely open to amendments.

⁴ A closed rule is one under which no amendments may be offered (other than amendments recommended by the committee in reporting the bill).

SPECIAL RULES REPORTED BY THE RULES COMMITTEE, 104TH CONGRESS

[As of March 6, 1996]

H. Res. No. (Date rept.)	Rule type	Bill No.	Subject	Disposition of rule
Res. 38 (1/18/95)	0		Unfunded Mandate Reform	
Res. 44 (1/24/95)	MC	. H. Con. Res. 17 H.J. Res. 1	Social Security	A: 255–172 (1/25/95).
tes. 51 (1/31/95)	0		Land Transfer Tans Pueblo Indians	A: voice vote (2/1/95)
es. 52 (1/31/95)	0	. H.R. 400	Land Exchange, Arctic Nat'l, Park and Preserve	A: voice vote (2/1/95). A: voice vote (2/1/95).
es. 53 (1/31/95)	0	. H.R. 440	Land Conveyance, Butte County, Calif	A: voice vote (2/1/95).
es. 55 (2/1/95)es. 60 (2/6/95)		. H.R. 2	Line Item Véto	A: voice vote (2/2/95).
es. 61 (2/6/95)		H.R. 665 H.R. 666	Exclusionary Rule Reform	∆· voice vote (2/7/95)
Res. 63 (2/8/95)		. H.R. 667	Violent Criminal Incarceration	∆· voice vote (2/9/95)
Res. 69 (2/9/95)	0	. H.R. 668	Criminal Alien Deportation	A: voice vote (2/10/95).
Res. 79 (2/10/95)		. H.R. 728	Law Enforcement Block Grants	A: voice vote (2/13/95).
Res. 83 (2/13/95) Res. 88 (2/16/95)		. H.R. 7 . H.R. 831	National Security Revitalization	PU: 229-100; A: 227-127 (2/15/95
Res. 91 (2/21/95)		. Н.R. 830	Paperwork Reduction Act	PO: 230–191; A: 229–188 (2/21/95 A: voice vote (2/22/95).
Res. 92 (2/21/95)	MC	. H.R. 889	Defense Supplemental Regulatory Transition Act	A: 282–144 (2/22/95). A: 252–175 (2/23/95).
Res. 93 (2/22/95)			Regulatory Transition Act	A: 252–175 (2/23/95).
Res. 96 (2/24/95)		H.R. 1022	Risk Assessment Regulatory Reform and Relief Act Private Property Protection Act	A: 253–165 (2/27/95).
Res. 100`(2/27/95) Res. 101 (2/28/95)		. H.R. 926 . H.R. 925	Regulatory Reform and Relief Act	
Res. 103 (3/3/95)	MO	. H.R. 1058	Securities Litigation Reform	A. 271–131 (3/2/73).
Res. 104 (3/3/95)	MO	H.R. 988	Attorney Accountability Act	A: voice vote (3/6/95).
Res. 105 (3/6/95)	MO		, , ,	A: 257–155 (3/7/95).
Res. 108 (3/7/95)				A: voice vote (3/8/95).
Res. 109 (3/8/95) Res. 115 (3/14/95)			Making Emergency Cups Appropr	PO: 234–191 A: 247–181 (3/9/95). A: 242–190 (3/15/95).
Res. 115 (3/14/95) Res. 116 (3/15/95)			Making Emergency Supp. Approps Term Limits Const. Amdt Personal Responsibility Act of 1995	
Res. 116 (3/15/95) Res. 117 (3/16/95)			Personal Responsibility Act of 1995	A: voice vote (3/20/75). A: voice vote (3/21/95).
Res. 119 (3/21/95)	MC			
Res. 125 (4/3/95)	0	. H.R. 1271	Family Privacy Protection Act	A: 423–1 (4/4/95).
Res. 126 (4/3/95)		H.R. 660	Older Persons Housing Act	A: voice vote (4/6/95)
Res. 128 (4/4/95) Res. 130 (4/5/95)		H.R. 1215 H.R. 483	Contract With America Tax Relief Act of 1995 Medicare Select Expansion	A: 228-204 (4/5/95).
Res. 136 (5/1/95)		. H.R. 655	Hydrogen Future Act of 1995	A: voice vote (5/2/95).
Res. 139 (5/3/95)	0	. H.R. 1361	Coast Guard Auth. FY 1996	A: voice vote (5/9/95).
Res. 140 (5/9/95)		H.R. 961	Clean Water Amendments	A: 414–4 (5/10/95).
Res. 144 (5/11/95)	0	. H.R. 535	Fish Hatchery—Arkansas	A: voice vote (5/15/95). A: voice vote (5/15/95).
Res. 145 (5/11/95) Res. 146 (5/11/95)			Fish Hatchery—Arkansas Fish Hatchery—Iowa Fish Hatchery—Iowa Fish Hatchery—Minnesota Budget Resolution FY 1996 American Overseas Interests Act	A: voice vote (5/15/95). A: voice vote (5/15/95).
Res. 149 (5/16/95)	MC	. H. Con. Res. 67	Rudget Resolution FV 1996	PC: 252-170 A: 255-168 (5/17/95) PC: 252-170 A: 255-168 (5/17/95) A: 233-176 (5/23/95), PC: 225-191 A: 233-183 (6/13/95) PC: 223-180 A: 245-155 (6/16/95) PC: 232-196 A: 236-191 (6/20/95) PC: 221-178 A: 217-175 (6/22/95)
Res 155 (5/22/95)			American Overseas Interests Act	A: 232–176 A: 255–166 (3/17/75)
Res. 164 (6/8/95)	MC	. H.R. 1530		
Res. 167 (6/15/95)	0	. H.R. 1817	MilCon Appropriations FY 1996	PQ: 223-180 A: 245-155 (6/16/95)
Res. 169 (6/19/95) Res. 170 (6/20/95)	MC	H.R. 1854 H.R. 1868	Leg. Branch Approps. FY 1996	PQ: 232–196 A: 236–191 (6/20/95)
Res. 170 (6/22/95)		. Н.R. 1905		
Res. 173 (6/27/95)	Č	. H.J. Res. 79	Flag Constitutional Amendment	PQ: 258–170 A: 271–152 (6/28/95)
Res. 176 (6/28/95)	MC	. H.R. 1944	Emer. Supp. Approps	PQ: 236-194 A: 234-192 (6/29/95)
Res. 185 (7/11/95)	0	H.R. 1977	Interior Approps. FY 1996	PQ: 235–193 D: 192–238 (7/12/95)
Res. 187 (7/12/95) Res. 188 (7/12/95)		H.R. 1977 H.R. 1976	Interior Approps. FY 1996 #2	PQ: 230-194 A: 229-195 (7/13/95)
tes. 188 (7/12/95) tes. 190 (7/17/95)		H.R. 1976 H.R. 2020	Treasury/Postal Approps FV 1996	PO: 232_192 A: Voice Vote (//18/9)
Res. 193 (7/19/95)	C	H.J. Res. 96	Disapproval of MFN to China	A: voice vote (7/20/95).
Res. 194 (7/19/95)	0	. H.R. 2002	Transportation Approps. FY 1996	PQ: 217–202 (7/21/95).
Res. 197 (7/21/95)	0	. H.R. 70		PC: 258-170 A: 271-152 (6/28/95) PC: 236-194 A: 234-192 (6/28/95) PC: 235-193 D: 192-238 (7/12/95) PC: 230-194 A: 229-195 (7/13/95) PC: 242-185 A: voice vote (7/18/9) PC: 232-192 A: voice vote (7/18/9) A: voice vote (7/20/95). PC: 217-202 (7/21/95). A: voice vote (7/24/95). A: voice vote (7/26/95)
Res. 198 (7/21/95)	0	H.R. 2076		A: voice vote (7/25/95). A: 230–189 (7/25/95).
es. 201 (7/25/95)es. 204 (7/28/95)		. H.R. 2099 S. 21	VAZHUU APPROPS. FY 1996	A: 23U-189 (7/25/95).
les. 205 (7/28/95)		HR 2126	Defense Approps. FY 1996	A. 201-109 (1/20/95). A. voice vote (8/1/95). A. 409-1 (7/31/95). A. 255-156 (8/2/95). A. 323-104 (8/2/95). A. voice vote (9/12/95).
es. 207 (8/1/95)	MC	. H.R. 1555	Communications Act of 1995	A: 255–156 (8/2/95).
tes. 208 (8/1/95)	0	. H.R. 2127	Labor, HHS Approps. FY 1996	A: 323–104 (8/2/95).
les. 215 (9/7/95)		. H.R. 1594	Economically Targeted Investments	
les. 216 (9/7/95) les. 218 (9/12/95)		H.R. 1655 H.R. 1162	Intelligence Authorization FY 1996 Deficit Reduction Lockbox	A: voice vote (9/12/95). A: voice vote (9/13/95).
es. 219 (9/12/95)es. 219 (9/12/95)		H.R. 1670		
es. 222 (9/18/95)	0	. H.R. 1617	CARFERS Act	A: 388–2 (9/19/95).
s. 224 (9/19/95)	0	. H.R. 2274	Natl. Highway System	PQ: 241-173 A: 375-39-1 (9/20/9
es. 225 (9/19/95)	MC	. H.R. 927	Cuban Liberty & Dem. Solidarity	A: 304–118 (9/20/95).
es. 226 (9/21/95)			leam Act	A: 344–66–1 (9/2//95).
les. 227 (9/21/95) Les. 228 (9/21/95)		H.R. 1170	3-Judge Court	
es. 228 (9/21/95)es. 230 (9/27/95)		H.R. 1601 H.J. Res. 108	Internalt. Space Station Continuing Resolution FY 1996 Omnibus Science Auth	A: voice vote (9/27/95). A: voice vote (9/28/95).
es. 234 (9/29/95)		H.R. 2405	Omnibus Science Auth	A: voice vote (1720/73). A: voice vote (10/11/95).
Res. 237 (10/17/95)	MC	. H.R. 2259	Disapprove Sentencing Guidelines Medicare Preservation Act	A: voice vote (10/18/95). PQ: 231–194 A: 227–192 (10/19/9
es. 238 (10/18/95)	MC	H.R. 2425	Medicare Preservation Act	PQ: 231–194 A: 227–192 (10/19/9
Res. 239 (10/19/95)	C	H.R. 2492	Leg. Branch Approps	PO: 235–184 A: voice vote (10/31/9
les. 245 (10/25/95)	MC	H. Con. Res. 109 H.R. 2491		PQ: 228-191 A: 235-185 (10/26/9!

CONGRESSIONAL RECORD—HOUSE

SPECIAL RULES REPORTED BY THE RULES COMMITTEE, 104TH CONGRESS—Continued [As of March 6, 1996]

H. Res. No. (Date rept.)	Rule type	Bill No.	Subject	Disposition of rule
H. Res. 251 (10/31/95) H. Res. 252 (10/31/95)	C	H.R. 1833 H.R. 2546	Partial Birth Abortion Ban D.C. Approps.	A: 237-190 (11/1/95). A: 241-181 (11/1/95).
H. Res. 257 (11/7/95)	C	H.J. Res. 115	D.G. Approps. Cont. Res. FY 1996	A: 241–161 (11/1/95). A: 216–210 (11/8/95).
H. Res. 258 (11/8/95)	MC	H.R. 2586	Debt Limit	A: 220–200 (11/10/95).
H. Res. 259 (11/9/95) H. Res. 261 (11/9/95)	C	H.R. 2539 H.J. Res. 115	ICC Termination Act Cont. Resolution	A: voice vote (11/14/95). A: 223–182 (11/10/95).
H. Res. 262 (11/9/95)	Č	H.R. 2586	Increase Debt Limit	A: 220-185 (11/10/95).
H. Res. 269 (11/15/95) H. Res. 270 (11/15/95)	0	H.R. 2564 H.J. Res. 122	Lobbying Reform	A: voice vote (11/16/95). A: 229–176 (11/15/95).
H. Res. 273 (11/16/95)	MC	H.J. Res. 122 H.R. 2606	Further Cont. Resolution	A: 229–176 (11/15/95). A: 239–181 (11/17/95).
H. Res. 284 (11/29/95)	0	H.R. 1788	Amtrak Reform	A: voice vote (11/30/95).
H. Res. 287 (11/30/95) H. Res. 293 (12/7/95)	0	H.R. 1350 H.R. 2621	Maritime Security Act	A: voice vote (12/6/95). PQ: 223–183 A: 228–184 (12/14/95).
H. Res. 303 (12/13/95)	0	H.R. 1745	Utah Public Lands.	, ,
H. Res. 309 (12/18/95) H. Res. 313 (12/19/95)	C	H.Con. Res. 122 H.R. 558	Budget Res. W/President	PQ: 230–188 A: 229–189 (12/19/95). A: voice vote (12/20/95).
H. Res. 323 (12/21/95)	C	H.R. 2677	Natl. Parks & Wildlife Refuge	Tabled (2/28/96).
H. Res. 366 (2/27/96)	MC	H.R. 2854	Farm Bill	PQ: 228-182 A: 244-168 (2/28/96).
H. Res. 368 (2/28/96) H. Res. 371 (3/6/96)	C	H.R. 994 H.R. 3021	Small Business Growth Debt Limit Increase	
H. Res. 372 (3/6/96)	MC	H.R. 3019	Cont. Approps. FY 1996	

Codes: O-open rule; MO-modified open rule; MC-modified closed rule; C-closed rule; A-adoption vote; D-defeated; PO-previous question vote. Source: Notices of Action Taken, Committee on Rules, 104th Congress.

the balance of my time.

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

Mr. Speaker, I am going to support passage of this rule and this bill even though it provides only a temporary remedy to our current fiscal dilemma. Mr. Speaker, I support this proposal because it is the responsible thing to

But, Mr. Speaker, I believe that the majority is teteering on the edge of ir-

Mr. LINDER. Mr. Speaker, I reserve responsibility by not living up to the promise made before we took a 3-week recess in February. And that promise was, of course, to pass an increase in the debt ceiling the week we returned from the break. The House has now been back in business since February 27 and all the majority leadership seems able to produce to avert financial crisis is a temporary measure that will only take us through March 29.

Mr. Speaker, I urge the majority to do its job and get on with the people's business. While we are waiting for that to happen, it is incumbent upon us to support this proposal and ensure that the United States does not default on its obligations for the first time in its

Mr. Speaker, I include for the RECORD the following information regarding floor procedure in the 104th Congress.

The material referred to is as follows:

FLOOR PROCEDURE IN THE 104TH CONGRESS; COMPILED BY THE RULES COMMITTEE DEMOCRATS

Bill No.	Title	Resolution No.	Process used for floor consideration	Amendments in order
H.R. 1*	Compliance	H. Res. 6	Closed	None.
H. Res. 6	Opening Day Rules Package	H. Res. 5	Closed; contained a closed rule on H.R. 1 within the closed rule	None.
H.R. 5*	Unfunded Mandates		Restrictive; Motion adopted over Democratic objection in the Committee of the Whole to limit debate on section 4; Pre-printing gets preference.	N/A.
H.J. Res. 2*	Balanced Budget		Restrictive; only certain substitutes	2R; 4D.
H. Res. 43	Committee Hearings Scheduling	H. Res. 43 (OJ)	Restrictive; considered in House no amendments	N/A.
H.R. 2*	Line Item Veto		Open; Pre-printing gets preference	N/A.
H.R. 665*	Victim Restitution Act of 1995	H. Res. 61	Open; Pre-printing gets preference	N/A.
H.R. 666 [^]	Exclusionary Rule Reform Act of 1995		Open; Pre-printing gets preference	N/A.
H.R. 667* H.R. 668*	Violent Criminal Incarceration Act of 1995	H. Res. 63	Restrictive; 10 hr. Time Cap on amendments	N/A.
H.R. 668*	The Criminal Alien Deportation Improvement Act	H. Res. 69	Open; Pre-printing gets preference; Contains self-executing provision	N/A.
H.R. 728*	Local Government Law Enforcement Block Grants	H. Res. 79	Restrictive; 10 hr. Time Cap on amendments; Pre-printing gets preference Restrictive; 10 hr. Time Cap on amendments; Pre-printing gets preference	N/A.
H.R. 7*	National Security Revitalization Act		Restrictive; 10 hr. Time Cap on amendments; Pre-printing gets preference	N/A.
H.R. 729*	Death Penalty/Habeas		Restrictive; brought up under UC with a 6 hr. time cap on amendments	N/A.
S. 2	Senate Compliance		Closed; Put on Suspension Calendar over Democratic objection	None.
H.R. 831	To Permanently Extend the Health Insurance Deduction for the Self- Employed.		Restrictive; makes in order only the Gibbons amendment; Waives all points of order; Contains self-executing provision.	1D.
H.R. 830*	The Paperwork Reduction Act	H. Res. 91	Open	N/A.
H.R. 889		H. Res. 92	Restrictive; makes in order only the Obey substitute	1D.
H.R. 450*	Regulatory Moratorium	H. Res. 93	Restrictive; 10 hr. Time Cap on amendments; Pre-printing gets preference	N/A.
H.R. 1022*	Risk Assessment		Restrictive; 10 hr. Time Cap on amendments	N/A.
H.R. 926*	Regulatory Flexibility		Open	N/A.
H.R. 925*	Private Property Protection Act	H. Res. 101	Restrictive; 12 hr. time cap on amendments; Requires Members to pre-print their amend- ments in the Record prior to the bill's consideration for amendment, waives germaneness and budget act points of order as well as points of order concerning appropriating on a legislative bill against the committee substitute used as base text.	1D.
H.R. 1058*	•		Restrictive; 8 hr. time cap on amendments; Pre-printing gets preference; Makes in order the Wyden amendment and waives germaneness against it.	1D.
H.R. 988*	The Attorney Accountability Act of 1995	H. Res. 104	Restrictive; 7 hr. time cap on amendments; Pre-printing gets preference	N/A.
H.R. 956*	, ,		Restrictive; makes in order only 15 germane amendments and denies 64 germane amend- ments from being considered.	8D; 7R.
H.R. 1158	Making Emergency Supplemental Appropriations and Rescissions	H. Res. 115	Restrictive; Combines emergency H.R. 1158 & nonemergency 1159 and strikes the abortion provision; makes in order only pre-printed amendments that include offsets within the same chapter (deeper cuts in programs already cut); waives points of order against three amendments; waives cl 2 of rule XXI against the bill, cl 2, XXI and cl 7 of rule XVI against the substitute; waives cl 2(e) od rule XXI against the amendments in the Record; 10 hr time cap on amendments. 30 minutes debate on each amendment.	N/A.
H.J. Res. 73*	Term Limits	H. Res. 116	Restrictive; Make's in order only 4 amendments considered under a "Queen of the Hill" procedure and denies 21 germane amendments from being considered.	1D; 3R
H.R. 4*	Welfare Reform	H. Res. 119	Restrictive; Makes in order only 31 perfecting amendments and two substitutes; Denies 130 germane amendments from being considered; The substitutes are to be considered under a "Queen of the Hill" procedure; All points of order are waived against the amendments.	5D; 26R.
H.R. 1271*	Family Privacy Act	H. Res. 125	Open	N/A.
	Housing for Older Persons Act		Open	N/A.
H.R. 1215*	The Contract With America Tax Relief Act of 1995	H. Res. 129	Restrictive; Self Executes language that makes tax cuts contingent on the adoption of a balanced budget plan and strikes section 3006. Makes in order only one substitute. Waives all points of order against the bill, substitute made in order as original text and Geobardt substitute.	1D.
H.R. 483	Medicare Select Extension	H. Res. 130	Restrictive; walves of 2(1)(6) of rule XI against the bill; makes H.R. 1391 in order as original text; makes in order only the Dingell substitute; allows Commerce Committee to file a report on the bill at any time.	1D.
HR 655	Hydrogen Future Act	H Res 136	Open	N/A.
H.R. 1361	Coast Guard Authorization	H. Res. 139	Open; walves sections 302(f) and 308(a) of the Congressional Budget Act against the bill's consideration and the committee substitute; walves cl 5(a) of rule XXI against the com- mittee substitute.	N/A.
H.R. 961	Clean Water Act	H. Res. 140	open; pre-printing gets preference: waives sections 302(f) and 602(b) of the Budget Act against the bill's consideration; waives cl 7 of rule XVI, cl 5(a) of rule XXI and section 302(f) of the Budget Act against the committee substitute. Makes in order Shuster substitute as first order of business.	N/A.
U D 525	Corning National Fish Hatchery Conveyance Act	H. Res. 144	Open	N/A.

CONGRESSIONAL RECORD—HOUSE

FLOOR PROCEDURE IN THE 104TH CONGRESS; COMPILED BY THE RULES COMMITTEE DEMOCRATS—Continued

Bill No.	Title	Resolution No.	Process used for floor consideration	Amendments in order
H.R. 584	Conveyance of the Fairport National Fish Hatchery to the State of lowa.	H. Res. 145	Open	N/A
I.R. 614	Conveyance of the New London National Fish Hatchery Production Facility.	H. Res. 146	Open	N/A
H. Con. Res. 67		H. Res. 149	Restrictive; Makes in order 4 substitutes under regular order; Gephardt, Neumann/Solomon, Payne/Owens, President's Budget if printed in Record on 5/17/95; waives all points of order against substitutes and concurrent resolution; suspends application of Rule XLIX	3D; 1R.
H.R. 1561	American Overseas Interests Act of 1995	H. Res. 155	with respect to the resolution; self-executes Agriculture language. Restrictive; Requires amendments to be printed in the Record prior to their consideration; 10 hr. time cap; waives of 2(1)(6) of rule XI against the bill's consideration; Also waives sections 302(f), 303(a), 308(a) and 402(a) against the bill's consideration and the com- mittee amendment in order as original text; waives of 5(a) of rule XII against the amendment; amendment consideration is closed at 2:30 p.m. on May 25, 1995. Self-exe- cutes provision which removes section 2210 from the bill. This was done at the request of the Budget Committee.	N/A
H.R. 1530	National Defense Authorization Act FY 1996	H. Res. 164	Restrictive: Makes in order only the amendments printed in the report; waives all points of order against the bill, substitute and amendments printed in the report. Gives the Chairman en bloc authority. Self-executes a provision which strikes section 807 of the bill; provides for an additional 30 min. of debate on Nunn-Lugar section; Allows Mr. Clinger to offer a modification of his amendment with the concurrence of Ms. Collins.	36R; 18D; 2 Bipartisan.
H.R. 1817	Military Construction Appropriations; FY 1996	H. Res. 167	Open; waives cl. 2 and cl. 6 of rule XXI against the bill; 1 hr. general debate; Uses House passed budget numbers as threshold for spending amounts pending passage of Budget.	N/A
H.R. 1854	Legislative Branch Appropriations	H. Res. 169	Restrictive: Makes in order only 11 amendments; walves sections 302(f) and 308(a) of the Budget Act against the bill and cl. 2 and cl. 6 of rule XXI against the bill. All points of order are waived against the amendments.	5R; 4D; 2 Bipartisan
H.R. 1868	Foreign Operations Appropriations	H. Res. 170	Open; waives cl. 2, cl. 5(b), and cl. 6 of rule XXI against the bill; makes in order the Gil- man amendments as first order of business; waives all points of order against the amendments; if adopted they will be considered as original text; waives cl. 2 of rule XXI against the amendments printed in the report. Pre-printing gets priority (Hall) (Menendez) (Goss) (Smith, WI).	N/A.
	Energy & Water Appropriations		Open; waives cl. 2 and cl. 6 of rule XVI against the bill; makes in order the Shuster amendment as the first order of business; waives all points of order against the amend- ment; if adopted it will be considered as original text. Pre-printing gets priority.	N/A.
	Constitutional Amendment to Permit Congress and States to Prohibit the Physical Desecration of the American Flag.		Closed; provides one hour of general debate and one motion to recommit with or without in- structions; if there are instructions, the MO is debatable for 1 hr.	N/A
	Recissions Bill		Restrictive: Provides for consideration of the bill in the House: Permits the Chairman of the Appropriations Committee to offer one amendment which is unamendable; waives all points of order against the amendment.	N/A
H.R. 1868 (2nd rule)	Foreign Operations Appropriations		Restrictive; Provides for further consideration of the bill; makes in order only the four amendments printed in the rules report (20 min. each). Waives all points of order against the amendments; Prohibits intervening motions in the Committee of the Whole; Provides for an automatic rise and report following the disposition of the amendments.	N/A.
H.R. 1977 *Rule Defeated*	Interior Appropriations	H. Res. 185	Open; waives sections 302(f) and 308(a) of the Budget Act and cl 2 and cl 6 of rule XXI; provides that the bill be read by title; waives all points of order against the Tauzin amendment; self-executes Budget Committee amendment; waives cl 2(e) of rule XXI against amendments to the bill; Pre-printing gets priority.	N/A.
H.R. 1977	Interior Appropriations	H.Res. 187	Open; waives sections 302(f), 306 and 308(a) of the Budget Act; waives clauses 2 and 6 of rule XXI against provisions in the bill; waives all points of order against the Tauzin amendment; provides that the bill be read by title; self-executes Budget Committee amendment and makes NEA funding subject to House passed authorization; waives cl 2(e) of rule XXI against the amendments to the bill; Pre-printing gets priority.	N/A
H.R. 1976	Agriculture Appropriations	H. Res. 188	Open: walves clauses 2 and 6 of rule XXI against provisions in the bill; provides that the bill be read by title; Makes Skeen amendment first order of business, if adopted the amendment will be considered as base text (10 min.); Pre-printing gets priority.	N/A
H.R. 1977 (3rd rule)	Interior Appropriations	H. Res. 189	Restrictive; provides for the further consideration of the bill; allows only amendments pre- printed before July 14th to be considered; limits motions to rise.	N/A
H.R. 2020	Treasury Postal Appropriations	H. Res. 190	Open; walves cl. 2 and cl. 6 of rule XXI against provisions in the bill; provides the bill be read by title; Pre-printing gets priority.	N/A
H.J. Res. 96	Disapproving MFN for China	H. Res. 193	Restrictive; provides for consideration in the House of H.R. 2058 (90 min.) And H.J. Res. 96 (1 hr). Waives certain provisions of the Trade Act.	N/A
H.R. 2002	Transportation Appropriations	H. Res. 194	Open; waives cl. 3 of rule XIII and section 401 (a) of the CBA against consideration of the bill; waives cl. 6 and cl. 2 of rule XXI against provisions in the bill; Makes in order the Clinger/Solomon amendment waives all points of order against the amendment (Line	N/A.
H.R. 70	Exports of Alaskan North Slope Oil	H. Res. 197	Item Veto); provides the bill be read by title; Pre-printing gets priority. *RULE AMENDED*. Open; Makes in order the Resources Committee amendment in the nature of a substitute as	N/A
H.R. 2076	Commerce, Justice Appropriations	H. Res. 198	original text; Pre-printing gets priority; Provides a Senate hook-up with S. 395. Open; waives cl. 2 and cl. 6 of rule XXI against provisions in the bill; Pre-printing gets pri-	N/A
H.R. 2099	VA/HUD Appropriations	H. Res. 201	ority; provides the bill be read by title. Open; waives cl. 2 and cl. 6 of rule XXI against provisions in the bill; Provides that the amendment in part 1 of the report is the first business, if adopted it will be considered as base text (30 min.); waives all points of order against the Klug and Davis amend-	N/A
S. 21	Termination of U.S. Arms Embargo on Bosnia	H. Res. 204	ments: Pre-printing gels priority; Provides that the bill be read by title. Restrictive: 3 hours of general debate; Makes in order an amendment to be offered by the Minority Leader or a designee (1 hr); If motion to recommit has instructions it can only be offered by the Minority Leader or a designee.	ID
H.R. 2126	Defense Appropriations	H. Res. 205	Open; waives ci. 2(I)(6) of rule XI and section 306 of the Congressional Budget Act against consideration of the bill; waives cl. 2 and cl. 6 of rule XXI against provisions in the bill; self-executes a strike of sections 8021 and 8024 of the bill as requested by the Budget	N/A
H.R. 1555	Communications Act of 1995	H. Res. 207	Committee: Pre-printing gets priority: Provides the bill be read by title. Restrictive; waives sec. 302(f) of the Budget Act against consideration of the bill; Makes in order the Commerce Committee amendment as original text and waives sec. 302(f) of the Budget Act and cl. 5(a) of rule XXI against the amendment; Makes in order the Bliely amendment (30 min.) as the first order of business, if adopted it will be original text; makes in order only the amendments printed in the report and waives all points of order.	2R/3D/3 Bi- partisan.
H.R. 2127	Labor/HHS Appropriations Act	H. Res. 208	against the amendments; provides a Senate hook-up with S. 652. Open: Provides that the first order of business will be the managers amendments (10 min.), if adopted they will be considered as base test; walves cl. 2 and cl. 6 of rule XXI against provisions in the bill; walves all points of order against certain amendments	N/A
	Economically Targeted Investments		printed in the report; Pre-printing gets priority; Provides the bill be read by title. Open; 2 hr of gen. debate. makes in order the committee substitute as original text	N/A
н.к. 1655	Intelligence Authorization	н. кеѕ. 216	Restrictive: waives sections 302(f), 308(a) and 401(b) of the Budget Act. Makes in order the committee substitute as modified by Govt. Reform amend (striking sec. 505) and an amendment striking title VII. CI 7 of rule XVI and cI 5(a) of rule XVI are waived against the substitute, Sections 302(f) and 401(b) of the CBA are also waived against the sub-	N/A.
H.R. 1162	Deficit Reduction Lock Box	H. Res. 218	stitute. Amendments must also be pre-printed in the Congressional record. Open; waives cl 7 of rule XVI against the committee substitute made in order as original	N/A
H.R. 1670	Federal Acquisition Reform Act of 1995	H. Res. 219	text; Pre-printing gets priority. Open; waives sections 302(f) and 308(a) of the Budget Act against consideration of the bill; bill will be read by title; waives cl 5(a) of rule XXI and section 302(f) of the Budget Act against the committee substitute. Pre-printing gets priority.	N/A
H.R. 1617	To Consolidate and Reform Workforce Development and Literacy Programs Act (CAREERS).	H. Res. 222	Open; wäives section 302(f) and 401(b) of the Budget Act against the substitute made in order as original text (H.R. 2332), cl. 5(a) of rule XXI is also waived against the sub- stitute, provides for consideration of the managers amendment (10 min.) if adopted, it is	N/A.
H.R. 2274	National Highway System Designation Act of 1995	H. Res. 224	considered as base text. Open; waives section 302(f) of the Budget Act against consideration of the bill; Makes H.R. 2349 in order as original text; waives section 302(f) of the Budget Act against the substitute; provides for the consideration of a managers amendment (10 min.) If adopted, it is considered as base text; Pre-printing qets priority.	N/A.

CONGRESSIONAL RECORD—HOUSE

FLOOR PROCEDURE IN THE 104TH CONGRESS; COMPILED BY THE RULES COMMITTEE DEMOCRATS—Continued

Bill No.	Title	Resolution No.	Process used for floor consideration	Amendments in order
H.R. 927	Cuban Liberty and Democratic Solidarity Act of 1995	H. Res. 225	Restrictive: waives cl 2(L)(2)(B) of rule XI against consideration of the bill; makes in order H.R. 2347 as base text; waives cl 7 of rule XVI against the substitute; Makes Hamilton amendment the first amendment to be considered (1 hr). Makes in order only amendments printed in the report.	2R/2D
H.R. 743	The Teamwork for Employees and managers Act of 1995	H. Res. 226	Open; walves cl 2(I)(2)(b) of rule XI against consideration of the bill; makes in order the committee amendment as original text; Pre-printing get priority.	N/A.
H.R. 1170		H. Res. 227	Open; makes in order a committee amendment as original text; Pre-printing gets priority	N/A.
H.R. 1601 H I Res 108	International Space Station Authorization Act of 1995		Open; makes in order a committee amendment as original text; pre-printing gets priority Closed; Provides for the immediate consideration of the CR; one motion to recommit which	N/A.
	Omnibus Civilian Science Authorization Act of 1995		may have instructions only if offered by the Minority Leader or a designee. Open; self-executes a provision striking section 304(b)(3) of the bill (Commerce Committee	N/A.
H.R. 2259	To Disapprove Certain Sentencing Guideline Amendments	H. Res. 237	request); Pre-printing gets priority. Restrictive; walves cl. 2()(2)(B) of rule XI against the bill's consideration; makes in order the text of the Senate bill S. 1254 as original text; Makes in order only a Conyers sub-	1D
H.R. 2425	Medicare Preservation Act	H. Res. 238	stitute; provides a senate hook-up after adoption. Restrictive; waives all points of order against the bill's consideration; makes in order the text of H.R. 2485 as original text; waives all points of order against H.R. 2485; makes in order only an amendment offered by the Minority Leader or a designee; waives all points of order against the amendment; waives cl 5© of rule XXI (3/s requirement on votes raising taxes).	1D
H.R. 2492			Restrictive; provides for consideration of the bill in the House	N/A.
H.R. 2491 H. Con. Res. 109	 7 Year Balanced Budget Reconciliation Social Security Earnings Test Reform. 	H. Res. 245	Restrictive; makes in order H.R. 2517 as original text; waives all pints of order against the bill; Makes in order only H.R. 2530 as an amendment only if offered by the Minority Leader or a designee; waives all points of order against the amendment; waives cl 5© of rule XXI (3/s requirement on votes raising taxes).	1D
H.R. 1833	Partial Birth Abortion Ban Act of 1995	H. Res. 251	Closed	N/A.
H.R. 2546	D.C. Appropriations FY 1996	H. Res. 252	Restrictive: waives all points of order against the bill's consideration: Makes in order the Walsh amendment as the first order of business (10 min); if adopted it is considered as base text; waives cl 2 and 6 of rule XXI against the bill; makes in order the Bonilla, Gunderson and Hostettler amendments (30 min); waives all points of order against the amendments; debate on any further amendments is limited to 30 min. each.	N/A
H.J. Res. 115	Further Continuing Appropriations for FY 1996	H. Res. 257	Closed; Provides for the immediate consideration of the CR; one motion to recommit which	N/A
	Temporary Increase in the Statutory Debt Limit		may have instructions only if offered by the Minority Leader or a designee. Restrictive; Provides for the immediate consideration of the CR; one motion to recommit which may have instructions only if offered by the Minority Leader or a designee; self-executes 4 amendments in the rule; Solomon, Medicare Coverage of Certain Anti-Cancer Drug Treatments, Habeas Corpus Reform, Chrysler (MI); makes in order the Walker amend (40 min.) on regulatory reform.	5R
H.R. 2539 H.J. Res. 115		H. Res. 259 H. Res. 261	Open; walves section 302(f) and section 308(a)	N/A.
H.R. 2586	•		designees to dispose of the Senate amendments (1hr). Closed: provides for the immediate consideration of a motion by the Majority Leader or his designees to dispose of the Senate amendments (1hr).	N/A.
H. Res. 250	House Gift Rule Reform	H. Res. 268	Closed; provides for consideration of the bill in the House; 30 min. of debate; makes in order the Burton amendment and the Gingrich en bloc amendment (30 min. each); waives all points of order against the amendments; Gingrich is only in order if Burton fails or is not offered.	2R
H.R. 2564	Lobbying Disclosure Act of 1995	H. Res. 269	Open; waives cl. 2(1)(6) of rule XI against the bill's consideration; waives all points of order against the Istook and McIntosh amendments.	N/A.
H.R. 2606	Prohibition on Funds for Bosnia Deployment	H. Res. 273	Restrictive; waives all points of order against the bill's consideration; provides one motion to amend if offered by the Minority Leader or designee (1 hr non-amendable); motion to recommit which may have instructions only if offered by Minority Leader or his designee; if Minority Leader motion is not offered debate time will be extended by 1 hr.	N/A.
H.R. 1788	Amtrak Reform and Privatization Act of 1995	H. Res. 289	Open; waives all points of order against the bill's consideration; makes in order the Transportation substitute modified by the amend in the report; Bill read by title; waives all points of order against the substitute; makes in order a managers amend as the first order of business, if adopted it is considered base text (10 min.); waives all points of order against the amendment; Pre-printing gets priority.	N/A.
H.R. 1350	Maritime Security Act of 1995	H. Res. 287	Open; makes in order the committee substitute as original text; makes in order a managers amendment which if adopted is considered as original text (20 min.) unamendable: preprinting qets priority.	N/A.
H.R. 2621	To Protect Federal Trust Funds	H. Res. 293	Closed; provides for the adoption of the Ways & Means amendment printed in the report. 1 hr. of general debate.	N/A.
H.R. 1745	Utah Public Lands Management Act of 1995	H. Res. 303	Open: walives cl 2(I)(6) of rule XI and sections 302(f) and 311(a) of the Budget Act against the bill's consideration. Makes in order the Resources substitute as base text and wakes cl 7 of rule XVI and sections 302(f) and 308(a) of the Budget Act; makes in order a managers' amend as the first order of business, if adopted it is considered base text (10 min).	N/A.
H.Res. 304	Providing for Debate and Consideration of Three Measures Relating to U.S. Troop Deployments in Bosnia.	N/A	Closed; makes in order three resolutions; H.R. 2770 (Dorman), H.Res. 302 (Buyer), and H.Res. 306 (Gephardt); 1 hour of debate on each	1D; 2R
H.Res. 309	Revised Budget Resolution	H. Res. 309	Closed; provides 2 hours of general debate in the House	N/A.
H.R. 558 H.R. 2677	The National Parks and National Wildlife Refuge Systems Freedom Act of 1995.	H. Res. 323	Open; pre-printing gets priority Closed; consideration in the House; self-executes Young amendment	N/A. N/A.
	To authorize the extension of nondiscriminatory treatment (MFN) to the products of Bulgaria.		Closed: provides to take the bill from the Speaker's table with the Senate amendment, and consider in the House the motion printed in the Rules Committee report; 1 hr. of general debate; previous question is considered as ordered.	N/A.
H.J. Res. 134 H. Con. Res. 131		H. Res. 336	Closed; provides to take from the Speaker's table H.J. Res. 134 with the Senate amendment and concur with the Senate amendment with an amendment (H. Con. Res. 131) which is self-executed in the rule. The rule provides further that the bill shall not be sent back to the Senate until the Senate agrees to the provisions of H. Con. Res. 131.	N/A.
	Conveyance of National Marine Fisheries Service Laboratory at Gloucester, Massachusetts.		Closed; provides to take the bill from the Speakers table with the Senate amendment, and consider in the house the motion printed in the Rules Committee report; 1 hr. of general debate; previous quesetion is considered as ordered.	N/A.
H.R. 2924	Social Security Guarantee Act	H. Res. 355	Closed	N/A. 5D; 9R; 2
п.к. 2004	The Agricultural Market Halistion Program	n. Res. 300	Restrictive: waives all points of order against the bill; 2 hrs of general debate; makes in order a committee substitute as original text and waives all points of order against the substitute; makes in order only the 16 amends printed in the report and waives all points of order against the amendments; circumvents unfunded mandates law; Chairman has en bloc authority for amends in report (20 min.) on each en bloc.	Bipartisan.
H.R. 994	Regulatory Sunset & Review Act of 1995	H. Res. 368	Open rule: makes in order the Hyde substitute printed in the Record as original text: waives cl 7 of rule XVI against the substitute; Pre-printing gets priority; vacates the House ac- tion on S. 219 and provides to take the bill from the Speakers table and consider the Senate bill; allows Chrmn. Clinger a motion to strike all after the enacting clause of the Senate bill and insert the text of H.R. 994 as passed by the House (1 hr) debate; waives germaneness against the motion; provides if the motion is adopted that it is in order for	N/A
H.R. 3021	To Guarantee the Continuing Full Investment of Social security and	H. Res. 371	the House to insist on its amendments and request a conference. Closed rule; gives one motion to recommit, which if it contains instructions, may only if of-	N/A
H.R. 3019	Other Federal Funds in Obligations of the United States. A Further Downpayment Toward a Balanced Budget	H. Res. 372	fered by the Minority Leader or his designee. Restrictive; self-executes CBO language regarding contingency funds in section 2 of the rule; makes in order only the amendments printed in the report; Lowey (20 min), Istook (20 min), Crapo (20 min), Obey (1 hr); walves all points of order against the amendments; give one motion to recommit, which if contains instructions, may only if offered by the Minority Leader or his designee.	2D/2R

^{*}Contract Bills, 67% restrictive; 33% open. **All legislation 1st Session, 53% restrictive; 47% open. ****Legislation 2d Session. 88% restrictive; 12% open. ****All legislation 104th Congress 59% restrictive; 41% open. *****Restrictive rules are those which limit the number of amendments which can be offered, and include so-called modified open and modified closed rules as well as completely closed rules and rules providing for consideration in the House as opposed to the Committee of the Whole. This definition of restrictive rule is taken from the Republican chart of resolutions reported from the Rules Committee in the 103d Congress. N/A means not available.

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

Mr. LINDER. Mr. Speaker, for purposes of debate only, I yield such time as he may consume to my friend, the gentleman from Florida [Mr. Goss], a member of the committee.

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

Mr. GOSS. Mr. Speaker, I thank the distinguished gentleman from Georgia [Mr. LINDER] for yielding me this time.

Mr. Speaker, I rise in support of this rule and this bill-which simply ensures responsible management of the Nation's trust funds so that the United States can make good on its obligations for the next 22 days. The purpose of this clean debt ceiling measure is not to increase the limit on the Federal Government's credit card. In fact, the bill is written to ensure that all we get from those 22 days is a useful window of time during which to tie ourselves firmly to the glidepath toward a balanced budget. If we don't accomplish that, at the end of this window we will find ourselves right back where we are today, very deep in the hole. That should be a strong incentive to keep us focused on the ultimate goal: Eliminating our annual budget deficits by eradicating excessive spending and starting to pay down our crushing national debt. I have always been loathe to support increases—even temporary ones in the debt ceiling because I believe the trend on our borrowing should be toward less, not more. Still, I will support this measure because it provides a clear opportunity to lock us in on the glidepath toward balance.

Mr. Speaker, that is something that everybody in this country wants. This is an opportunity. If we fail to take it and do the job properly, I suspect that we will be hearing a lot about it as the months go forward, and I am reminded that November is, indeed, an election month. I think that is an appropriate time for us to have this problem solved by.

Mr. FROST. Mr. Speaker, I yield 2 minutes to the gentleman from Texas [Mr. DOGGETT].

Mr. DOGGETT. Mr. Speaker, promises made, promises broken. That is, after all, the recurrent theme of this Gingrich revolution. There is no better example than what is occurring right

here today.

I have a letter here dated February 1, 1996. It is addressed to the President of the United States at the White House. It says, in part, and it is a very short letter, "You emphasized that authority to raise the debt limit is needed by the beginning of March. Your administration has communicated to use that action must be taken by February 29 to ensure there is not default. Congressional Republicans are committed to act by this date in a manner acceptable to both you and the Congress in order to guarantee the Government does not default on its obligations," and it is signed by the gentleman from Georgia,

NEWT GINGRICH, by the gentleman from Texas, DICK ARMEY, and by BOB DOLE.

What happened on February 29? Yes, it was leap day and leap year, and our Republican colleagues leaped right over their pledge, because February 29 came and went and there was no permanent extension with reference to this matter of the full faith and credit of the United States. This is not some trivial matter. This is the creditworthiness of our entire country that is being messed with and meddled with in 2-week spurts.

Why is that? Because our Republican colleagues cannot agree among themselves. They cannot figure out which part of their extremist agenda to tack onto the debt limit, now that they have that hostage. They are over there saying, "Well, should we use it to restrict the health care choices of American families?" And then they have another group that says, "Oh, no, this is a good opportunity to have unilateral disarmament with reference to law enforcement on environmental matters, clean air and clean water." Then they have another group that says, "No, we could use this as hostage to place more obstacles in the way of public education." They cannot agree among themselves, so they need another 2 weeks to figure out what part of their extremist agenda to tack on and hold hostage the creditworthiness of the United States.

Let us reject that kind of extremism, as the American people have done. For once, we ask our Republican colleagues to keep their word.

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

Mr. Speaker, I would point out that we are responding to the Democrat as well as Republican Governors, to give them time to try to come up with a compromise, a bipartisan solution to Medicaid and welfare. They have asked for this extension. Hopefully, their cost savings can be part of the entire debt ceiling extension.

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

Mr. FROST. Mr. Speaker, I yield 2 minutes to the gentlewoman from Connecticut, [Ms. DELAURO].

Ms. DELAURO. Mr. Speaker, I would respond to my colleague who just spoke about what we need the 2 weeks for. We all know what that 2 weeks is for. That is to see how we can in fact continue to try to hold this Government, this country, and the President of the United States hostage with regard to the debt limit. That has been the program all along in extending this debt limit in 2-week periods of time.

Let me just say that I am going to support the proposal this morning because I believe it is the right thing to do, to have a clean debt limit to be extended. But this is an irresponsible action on the part of my Republican colleagues. This is a temporary measure. Everyone should understand that. This is for a 2-week period of time. Do not take the word "debt limit," use and

substitute for that "credit rating." What we are discussing and talking about here today is the credit rating of the United States of America.

Let me tell the Members, if the Congress or the Republican majority does not understand credit rating, working men and women in this Nation know what that is all about. When your credit rating gets muddied, you are in a bad, bad situation and you cannot get a credit in the future. That stays with you for the remainder of your life.

What we are talking about here, what we are saying to Wall Street, what we are saying to Main Street, what we say to the international community, is that the United States of America will only honor its financial obligations for a 2-week period of time. After that, we will have another charade on this issue about what they might want to try to pile on, and then try, as I say, to hold the Government hostage and the President hostage.

Let me just say this, that my colleagues on the other side of the aisle talk about trying to run Government as a business. How many businesses do we know that start for 2 weeks, close down for 2 weeks, tell their vendors they will only pay them in the next 2 weeks, and after that they are on their own? Is this a way to run a business? It is not a way to run a business. It is not the way we provide trust and faith in what the American Government is all about. This is wrong.

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Mr. LINDER. Mr. Speaker, I include the letter from the Governors for the RECORD, as follows:

Washington, DC, March 6, 1996.

Hon. ROBERT DOLE,

 ${\it Majority Leader, U.S. Senate, Washington, DC} \\ {\it Hon. Newt Gingrich,} \\$

Speaker, U.S. House of Representatives, Washington, DC.

DEAR BOB AND NEWT: I am writing to request that the Congress not attach Medicaid and welfare reforms to a short-term debt ceiling increase. As a governor deeply involved in efforts to reform Medicaid and welfare, I believe that a short-term extension will enable the governors to complete our work in developing the merits of our bipartisan plan in greater detail. The governors welcome the opportunity to return to Washington, roll up our sleeves and work out the details of the bipartisan plan.

I understand that no member of Congress wants to increase the debt ceiling, even for such a short period, but those of us who have worked so diligently to reform the Medicaid and welfare systems believe that we are close to a workable solution. The governors are committed to working with Congress to send the President a bipartisan bill this year. It is imperative that we make this last push.

Thank you for all of your hard work. I look forward to a productive two weeks.

Sincerely,

MICHAEL O. LEAVITT, Governor, State of Utah.

Mr. FROST. Mr. Speaker, I urge adoption of this rule, and I yield back the balance of my time.

Mr. LINDER. Mr. Speaker, I yield back the balance of my time, and I move the previous question on the resolution.

The previous question was ordered. The resolution was agreed to.

A motion to reconsider was laid on the table.

Mr. ARCHER. Mr. Speaker, pursuant to House Resolution 371, I call up the bill (H.R. 3021) to guarantee the continuing full investment of Social Security and other Federal funds in obligations of the United States, and ask for its immediate consideration in the House

The Clerk read the title of the bill.

The SPEAKER pro tempore (Mr. GILLMOR). Pursuant to House Resolution 371, the amendment printed in House Report 104–473 is adopted.

The text of H.R. 3021, as amended pursuant to House Resolution 371, is as follows:

H.R. 3021

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. TREATMENT OF CERTAIN OBLIGATIONS OF THE UNITED STATES.

- (a) IN GENERAL.—In addition to any other authority provided by law, the Secretary of the Treasury may issue to each Federal fund obligations of the United States under chapter 31 of title 31, United States Code, before March 30, 1996, in an amount not to exceed the sum of—
- (1) the amounts deposited in such fund on or after the earlier of—(A) the date on which such Secretary would not otherwise be able to issue such obligation to such fund, or (B) March 15, 1996, and before March 30, 1996, and
- (2) the face amount of obligations held by such fund which mature during such period.

 (b) OBLIGATIONS EXEMPT FROM PUBLIC DEBT.
- (b) OBLIGATIONS EXEMPT FROM PUBLIC DEBT LIMIT.—
- (1) IN GENERAL.—Obligations issued under subsection (a) shall not be taken into account in applying the limitation in section 3101(b) of title 31, United States Code.
- (2) TERMINATION OF EXEMPTION.—Paragraph (1) shall cease to apply on the earlier of— $\,$
- (A) the date of the enactment of the first increase in the limitation in section 3101(b) of title 31, United States Code, after the date of the enactment of this Act. or

(B) March 30, 1996.

(c) FEDERAL FUND.—For purposes of this section, the term "Federal fund" means any Federal trust fund or Government account established pursuant to Federal law to which the Secretary of the Treasury has issued or is expressly authorized by law directly to issue obligations under chapter 31 of title 31, United States Code, in respect of public money, money otherwise required to be deposited in the Treasury, or amounts appropriated.

(d) EXTENSION OF EXISTING AUTHORITY.— Subparagraph (B) of section 1(c)(2) of Public Law 104-103 is amended by striking "March 15, 1996" and inserting "March 30, 1996".

The SPEAKER pro tempore. The gentleman from Texas [Mr. Archer] and the gentleman from Florida [Mr. GIBBONS] will each be recognized for 30 minutes.

The Chair recognizes the gentleman from Texas [Mr. ARCHER].

GENERAL LEAVE

Mr. ARCHER. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days in which to revise and extend their remarks and include extraneous material on H.R. 3021, the bill now under consideration.

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

There was no objection.

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

Mr. Speaker, I rise in strong support of H.R. 3021, a bill to guarantee the full investment of Social Security and other Federal funds through March 29, 1996. Members may remember that on February 1 the Congress granted the Treasury the necessary borrowing authority to guarantee the full and timely payments of Social Security benefits in March.

Because that authority expires next Friday, March 15, it is necessary to provide the Treasury with additional authority until the end of March to continue to invest receipts of Federal funds in debt obligations to the United States. These obligations will not be counted toward the debt limit, just as we exempted the obligations for Social Security payments in the February legislation.

In addition, H.R. 3021 extends the authority granted for paying Social Security benefits through March 29. If this authority is not provided, Federal trust funds such as Social Security will suffer because they will not receive the proper investment income they are due as required by current law.

I do not want to see any disruption of investments, particularly to Social Security. It is simply unnecessary to let that happen. Therefore, we need to act quickly on this legislation.

This temporary measure is being taken until the end of March in order to create a 2-week window of opportunity for the White House to join with the Congress in enacting entitlement reforms for welfare and Medicaid. The Nation's governors, in a bipartisan action, have paved the way for the Congress and the White House to forge agreements on these major issues, and by using this window of opportunity to reach an agreement, we can later this month pass a permanent debt limit extension that achieves real savings and reduces the level of debt we send to our children in the future.

Since the bill was introduced, Treasury has suggested a purely technical modification concerning the effective date of the bill, and we have incorporated it in the legislation. I understand they now concur with the legislative language of this bill. I also anticipate that the Senate will pass the bill quickly and the President will sign it. I urge its adoption.

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

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

Mr. Speaker, this bill needs to be adopted. I am not opposed to it. It is equivalent of a \$62 billion debt increase for a period of only 2 weeks.

Unfortunately, 28 percent of all the debt, Mr. Speaker, that we are talking about here is held by foreigners. That is not a good way to treat those the

you want to encourage to buy your bonds. It is obvious that they cannot predict what is going to happen here in this Congress, and there are other places for them to invest their capital rather than the U.S. obligations. After all, we pay the lowest interest rates in the world. So any time we destabilize this market, we are going to cost ourselves money. I hope we will all remember that.

Mr. Speaker, I yield 3 minutes to the gentlewoman from Connecticut [Mrs. KENNELLY].

Mrs. KENNELLY. Mr. Speaker, the bill before us today, H.R. 3021, would move the debt ceiling snapback date from March 15 to March 29. It would also assure that trust fund receipts, including Social Security, would be properly invested, and clearly it is before us to avert default.

We certainly should make sure that Social Security receipts are properly invested. I, too, intend to vote for the bill before us today, but I do it, Mr. Speaker, with great reluctance.

We are a country that is looked upon as the world leader for a number of reasons, and one of the most important reasons is because were are economically sound. Yes, we have a budget of \$1.3 billion. Yes, in the month of January this country invested in the stock market \$33 billion.

We are looked upon, when we sell bonds, that these bonds are secure. You can invest in them, you can put the money in the bank. We are a country that truly has always paid its debts. There has never been any thought of default, even when we faced war, even when we have had a depression. Full faith and credit of the United States of America really has always meant something.

So the reason I rise in reluctant support of this bill is, we are treating the debt limit like another piece of legislation. What the debt limit is is money spent, money owed. It should not even be discussed. The debt ceiling should have been raised November 1. It was not. We have been looking at it, we have been talking about it. The financial markets are thinking about it at all times.

So today we come to the floor with a 2-week debt limit extension. I really am embarrassed by this. I think we as a country stand for an awful lot more than playing politics with our debt ceiling. And so I say today, yes, of course we are going to not default, of course we are going to extend the debt ceiling for 2 weeks, but I think this is an opportunity or we will have an opportunity in 2 weeks to show the American people we know how to govern.

In 2 weeks, Mr. Speaker, I certainly hope we have before us what we should have had before us in November, a debt ceiling extension for the rest of the year so people will know across this country and around the world that we are serious, that we have full faith and credit, and we know how to run a government.

Mr. ARCHER. 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 think this is an appropriate time for we Americans to stand up, or maybe to sit back and examine ourselves. We are talking about \$5 trillion worth of investment in the United States, extending just temporarily for 2 weeks that \$5 trillion before it all comes down and this place goes chaotic. It is so gargantuan that most of us can think it is going to be that.

But 28 percent or almost 30 percent of all of this investment in America is made by foreigners, and they do it not out of love for the United States and not out of the interest rate we pay them, but this is a safe place to put your investment. This is the safest place in the world.

Unfortunately, as we use this debt ceiling legislation as a hostage for other goals, we are destabilizing people's interest in investing in our America. Yesterday in a fit of emotion rather than reason, we declared war on the rest of the world by saying our laws are so strong and we are so strong and we are so important, even though we are only 5 percent of the Earth's population, that we can tell other sovereign nations what they cannot do outside of our borders.

Well, you know, we are dreaming when we do that and we are dreaming when we extend this debt ceiling in this temporary fashion for just 2 weeks. Now, I am not going to throw barbs at any political party. We Democrats did it, and it was a mistake, and it is just as much a mistake if the Republicans do it.

I would urge all of our Members to profit by reason and by good example and not by bad example. We have that. We owe that to all Americans. So I would say, Mr. Speaker, that we ought to extend this debt ceiling for much longer than 2 weeks. We ought to let everyone know that this is a soundly governed as well as an economically sound country, and we ought to examine our own role in the world.

We brag about our military might, but we do not possess all of the mental might in the world and we are only 5 percent of the Earth's population. We are blessed with 35 percent of its wealth. We must act responsibly, and a responsible thing to do at this time would be to make a permanent extension, a clean permanent extension of this debt ceiling. Take away the doubt that haunts people's minds about this.

Remember, 28 percent or almost 30 percent of this \$5 trillion comes from offshore, from foreign investors who are putting their money here, not because they love us, not because of the interest rate they pay us, but because we are sound and stable. In order to keep earning that kind of quality rating, we have got to act in a quality manner.

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

Mr. ARCHER. Mr. Speaker, I yield 3 minutes to the gentleman from Michigan [Mr. SMITH].

Mr. SMITH of Michigan. Mr. Speaker, I am sorry the gentleman from Florida [Mr. GIBBONS] is leaving.

Mr. Speaker, we need some good common sense on how Congress regains control over spending, and I brought this chart this morning to sort of portray what the almost crisis is as Congress, over the last 30 or 40 years, has lost control of spending. Spending for most of the Federal budget of \$1.6 trillion almost is now, if you will, on automatic pilot.

The blue part of this pie chart represents the welfare entitlement programs. That means the money is automatically there. It does not go through the annual appropriation process, so as we look at the interest that is increasing, last year the gross interest was over \$300 billion. If you include the interest paid on Social Security and the other trust funds, that means that we have now on automatic pilot 65 percent of the spending of the Federal Government.

The question is, how do we get a President that has found it to his advantage not to cut spending and to demagog the issue to change some of the welfare entitlement programs in the U.S. Congress?

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This legislation frankly is the last one I am going to support that does not try to move us in the direction of eventually getting onto a glide path to a balanced budget. I mean, everybody has heard the arguments of how terrible it is to pass on today's debts to our kids and grandkids. That is immoral.

The other part is the economic negative effects as government's demand for money in borrowing, and government last year borrowed 42 percent of all the money lent out in the United States. You do not have to be an expert in economics to understand that drives interest rates up.

Alan Greenspan, the Chairman of the Fed, says interest rates would come down up to 2 percent if we could end up balancing the budget. Everybody is saying it. Now we can do it. Let us pass this bill today. Let us not do it again unless we move toward the glide path toward a balanced budget.

Mr. GIBBONS. Mr. Speaker, I yield 1 minute to the gentleman from New Jersey [Mr. PALLONE].

Mr. PALLONE. Mr. Speaker, I am just amazed that we are talking again today about a short-term 2-week extension of the debt ceiling. Again, I think it is totally irresponsible on the part of the Republican leadership.

Essentially, what I understand is they do not know what to do. In other words, rather than just pass a clean debt ceiling for the rest of the year, which makes sense from the point of view of any kind of economic theory, they are waiting around to see what they might want to attach to this debt ceiling in an effort again to hold the Government hostage just as they did with the Government shutdown and just as they have done with the debt ceiling all along, to see what they can attach to it to move forward with their extreme agenda. I think it is really the height of irresponsibility to legislate in this fashion.

We know that there is always the possibility out there that the threat of default will send the economy of the country, the markets, into turmoil. I think once again it shows to me that the Republican leadership is not really concerned about what happens to the economy, what the impact is on the economy, what the impact is on the still around here for a few more weeks and see what they can load onto this debt ceiling in order to try to move their agenda.

Again, it is irresponsible. It is not fair. I hope, I hope that at the end of this 2-week period there will be some common sense that once again comes to the floor of this House of Representatives and that we see the Speaker and Republican leadership moving ahead with a clean debt ceiling for the remainder of this year. That is the only way to go. It is the only way to go if you want to act responsibly for this country.

Mr. ÁRCHER. Mr. Speaker, I yield 1 minute to the gentleman from Pennsylvania [Mr. ENGLISH], a respected member of the Committee on Ways and Means.

Mr. ENGLISH of Pennsylvania. Mr. Speaker, I rise in support of the legislation, which would create a debt ceiling opportunity, a 2-week window of opportunity so that we can bring real change to Washington. I believe that this is a responsible initiative. It allows us to continue to fund the Federal Government, but it also sets the stage so that we can use this window of opportunity to reach an agreement under which we can later this month pass a permanent debt limit bill that achieves real savings, reduces the debt and particularly reduces the debt, that we pass on to our children.

In my view, this is the responsible way to go. It gives us an opportunity to put together a coalition to get some things done as part of a permanent debt ceiling increase.

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

Mr. BENTSEN. Mr. Speaker, I thank my colleague, the ranking Democrat on the Committee on Ways and Means, for yielding to me.

Mr. Speaker and my colleagues, before the House decided to take a vacation during the month of February, before the budget talks lapsed, the leadership on the other side, the Senate majority leader, the Speaker of the House, the House majority leader sent a letter to the President. In that letter they said that.

Your Administration has communicated to us that action must be taken by February

29 to ensure that there is no default and no delay in social security payments. Congressional Republicans are committed to act by this date in a manner acceptable to both you and the Congress in order to guarantee the government does not default on its obligations.

Of course, today is not February 29. Today is March 7, and the fact is that the Republican leadership has once again failed to stand up to the test of leadership and address what needs to be addressed.

What we are talking about here is the creditworthiness of the United States, the greatest creditworthiness of any nation in the history of the world, and yet they continue to want to play with it with a failed policy that they do not even know was what it is now. One day we hear we are going to attach some welfare reform. We do not know what that is going to be. Then we hear we are not going to attach it. Now we hear let us extend it another 2 weeks; maybe we can figure something out in the interim.

Let us remember a couple of things, let us remember the debt from 1981 to 1994 increased by \$4 trillion at a time when we had 12 years of Republican Presidents who never once submitted a balanced budget to the Congress.

Give President Clinton his due that he is the first President in 17 years to submit a balanced budget to the Congress. You may not agree with everything in it, but at least we can start debating it.

Keep in mind the Republican budget that was proposed this year would have added \$1 trillion to the national debt, and keep in mind, keep in mind that what this measure does is to pay for money that was already spent, including when we had a Republican-controlled Senate that added \$4 trillion to the debt. Let us not ruin the Nation's creditworthiness. Let us get on with the Nation's business. Let us put this issue aside, increase the debt limit to where the President and the Republicans in their budget wanted to put it.

Mr. ARCHER. Mr. Speaker, I yield 1 minute to the gentleman from Michigan [Mr. SMITH].

(Mr. SMITH of Michigan asked and was given permission to revise and extend his remarks.)

Mr. SMITH of Michigan. Mr. Speaker, there has been a lot of talk about default. Default is not going to happen. Let me explain why.

In addition to the money already allocated to pay the interest on the national debt, and if you consider credibility, the creditworthiness of the United States to be jeopardized if we do not have timely payment of interest and principal, and principal is rolled over, we reissue principal, then the question becomes on timely payment of interest.

Look at this pie chart. Interest represents 15 percent of the money spent in our budget. In addition to the money already allocated to pay timely interest, if we were to take 1.5 percent additional from incoming revenues already

coming into the Federal Government, interest would be paid. Treasury can do that

Default is a red herring. It is not going to happen. It is ridiculous to talk about default if you are talking about default in terms of the creditworthiness of the United States, in terms of timely payment of interest and principal.

DEBT CEILING UPDATE NO. 5

On March 6, H.R. 3021 was sent to the House. This bill would temporarily allow Treasury to borrow outside the debt limit for the purposes of investing trust fund revenues into the trust funds until March 30.1 Along with a refunding provision, this would allow for approximately \$23 billion in additional debt authority. It also extends the provisions of H.R. 2924, now due to expire March 15, to March 30. H.R. 2924 effectively allowed additional borrowing of \$29 billion outside the limit. The rationale for H.R. 3021 is that it will allow time for further refinement and drafting of proposals which may be attached to a longer debt increase.

RECENT EVENTS AND IMPENDING BORROWING REQUIREMENTS

On February 1, the House passed H.R. 2924, which allowed Treasury to issue approximately \$29 billion in marketable debt outside the debt limit. By doing this, Congress blunted the threat by the Secretary of Treasury that failure to pass a debt ceiling increase by the end of January would result in failure to make timely Social Security payments. While there was considerable suspicion about the reality of the Secretary's threat, passage of the bill took care of a timing issue with regard to trust fund payments.

On March 15, the debt allowed under H.R. 2924 would count against the \$4.9 trillion limit. The original March 15 date allowed Treasury to rollover the \$27.6 billion of bills that mature March 14. On March 21, \$25.5 billion of 13 week and 26 week bills come due. There is a possibility that Treasury could meet its March 21 obligations even if the debt limit exemption is not extended. On March 28, however, another \$24.7 billion of bills comes due, and this could not be refunded without some form of increased borrowing authority, such as that included in H.R. 3021, or further Treasury use of options that were outlined in Debt Ceiling Update #4

INCREASE IN THE DEBT LIMIT

Much discussion has taken place over what other types of legislation might be added to the debt limit bill, e.g., tax provisions, welfare and entitlement reform. However, there has been much less discussion of the form any increase might take.

The 160 members of the Debt Limit Coalition in the House, and 9 Senators, signed a letter to the President last June stating that they would require legislation be enacted to ensure we are on a glide path to a balanced budget by the year 2002. One way to accomplish this is to provide in the debt limit increase that increases shall not exceed the amount that would have been necessary under the vetoed Balanced Budget Act of 1995, along with no sale of marketable debt to the public, other than for refunding and cash management purposes, after the year 2002.

STAIR-STEP TO A BALANCED BUDGET

According to CBO estimates, the following would be the debt subject to limit at the end of the fiscal years leading to 2002: Fiscal

year—debt subject to limit (trillions of dollars) 1996, 5.155; 1997, 5.432; 1998, 5.682; 1999, 5.908; 2000, 6.116; and 2001, 6.289.

The debt ceiling increase bill would state that debt ceiling increases in excess of these amounts are not valid. Senators Kyl and Mack have suggested that the legislation provide for actual increases in the limit according to this schedule, however, we have introduced and support legislation which would disallow increases in excess of the amount, but would not provide for actual increases. What is important is for Congress to make clear the path of debt over the next seven years, a beginning step to reasserting its constitutional power over borrowing.

NO NET MARKETABLE DEBT TO THE PUBLIC

A key provision would be to not allow Treasury to issue marketable debt to the public after the year 2002. This would ensure a balanced budget in fiscal year 2002, as Treasury could not borrow from the public in order to finance deficits.

Treasury would still be able to issue debt to trust funds. Since several of the trust funds may still be accumulating surpluses over time, it will be necessary to issue debt to keep them fully invested. This debt could be non-marketable government agency securities, such as is currently the case, or it could be marketable securities.

One may also want to provide for short term cash flow. There are at least two ways to handle cash management requirements. One is to take the position that Treasury will have several years notice of the requirement and expect Treasury to accumulate the extra \$50 billion in cash it may need to smooth over any mismatch between the timing of receipts and outlays. The other is to exempt from the limit up to \$50 billion of cash management notes of 120 days maturity or less, with all such notes maturing prior to the end of the each fiscal year.

PHILOSOPHY OF STAIR-STEP/NO NEW PUBLIC DEBT

As noted in several prior Debt Ceiling Updates, one of Congress' enumerated powers is to borrow money. The approach of detailing the maximum debt limit increases and no new public debt sales after the year 2002 would establish Congress' plan for borrowing and its position that the budget will be balanced in the year 2002. This is in contrast to the ad hoc debt limit increases which have been the pattern since 1940.

HOUSE TASK FORCE REPORT

On February 12, the House Task Force Debt Limit and Misuse of the Trust Funds released its report. Copies of the report are available from my office. The report covered four aspects: (1) a history of the federal debt and its effects on public choice and the economy; (2) whether the Secretary of the Treasurv exceeded his authority when he disinvested the Civil Service Retirement and Disability Trust Fund (CSRDF); (3) whether the Secretary was misleading in his statements regarding the consequences of congressional failure to pass a debt ceiling increase; and (4) what congressional response is appropriate given the recent cumstances surrounding the debt limit.

The first conclusion of this report is that the choice of a debt suspension period of twelve months was outside the scope of the law. While the Secretary is given clear authority to disinvest the CSRDF, the law was intended to protect the trust fund, not provide an outlet for the Treasury to fund general fund expenditures. The language of the law would allow the Secretary to sequentially determine its ability to meet pension fund payments. It does not allow an unspecified lengthy declaration in order to generate enough cash to bypass congressional

¹The bill also allows for maturing debt obligations.

authority over the amount of debt that the U.S. government can issue.

The second conclusion is that the Secretary clearly could have been more forthcoming in his statements regarding the likely outcome of not passing an increase in the debt limit. An enumerated power of Congress under Article I of the Constitution is to borrow money on the credit of the United States. Congress determined that the debt limit increase should be linked to legislation which put into place policy changes consistent with the debt increase. The Secretary argued for a debt limit increase not linked to any policy related to the budget. In the debate over the budget, the Secretary did not specify either to Congress or the public that failure to increase the debt limit would lead to disinvestment of certain trust funds, rather than a cataclysmic default. The Treasury, months prior to the date when the debt ceiling was reached had planned for the actions they took to ensure interest payments were made. The failure of Treasury officials to be forthcoming on this issue needlessly clouded the debate over a balanced budget and the linkage between debt and spending.

The third issue addressed by the report is congressional response to Treasury's actions of disinvestment of trust funds and sale of certain assets. While Congress has raised the debt limit 77 times since 1940, the recent experience demonstrates that clarification of the law is needed, as is specific congressional direction. The options which have been discussed during the debt limit debate, including disinvestment of trust funds, sale of assets, and delaying income tax refunds, should be directly addressed by the Congress, rather than left open to interpretation. Establishment of a bright line debt limit, through closure of options, should consider what flexibility should be given to the executive branch to manage cash during a period where the debt is at the limit established by

Mr. GIBBONS. Mr. Speaker, I yield 1 minute to the gentleman from Texas [Mr. BENTSEN].

Mr. BENTSEN. Mr. Speaker, I thank the gentleman for yielding me this time.

Let me respond to my colleague from Michigan. If you do not pay your debt when it is due, if you do not pay the interest and principal when it is due, that is a default. And once you do that, that is when you have things like Moody's Investor Service, who say that the creditworthiness is in question. The U.S. creditworthiness would be brought into question. It already has been brought into question by the games this Congress is playing with the national debt if we do not pay our principal and interest.

Second of all, if you do what you say and you roll over the interest and, therefore, turn it into principal by not paying it, you add to the national debt. So you do two things: You lower the creditworthiness, you raise the cost of capital, and you raise the debt.

Mrs. KENNELLY. Mr. Speaker, will the gentleman yield?

Mr. BENTSEN. I yield to the gentlewoman from Connecticut.

Mrs. KENNELLY. Mr. Speaker, I just looked at that chart quickly, but my understanding is the reason we raised the debt ceiling the last time is so we could pay the March I Social Security checks, which is billions and billions of

dollars. That plan may look good on a chart, but I would say, in the name of all the Social Security recipients, it is not a good thing to even toy with. Forget the charts, raise the debt ceiling.

Mr. ARCHER. Mr. Speaker, I yield myself such time as I may consume, simply to assure this body that it is our intention not to see our Government default on its debt. There is no greater desire on the part of the administration nor minority to see that we do not default on our debt. We are not going to default on our debt, and that is one of the reasons why we have this bill before us.

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

Mr. GIBBONS. Mr. Speaker, I yield 2 minutes to the gentleman from Maryland [Mr. CARDIN].

Mr. CARDIN. I thank the gentleman for yielding me this time.

Mr. Speaker, this process is outrageous. None of us wants to default on the obligations of this country. But we are now 6 months into the new year, and we still do not have a clean debt extension brought to the floor to get us through this year.

The last time we took this up a couple weeks ago we were promised by the Republican leadership that this issue would be resolved, that they would make sure that we had a debt extension passed that was acceptable to the President, and that is why they asked for the short-term extension.

Now we are back again with another short-term extension. Enough is enough. Let us pass a clean debt extension bill for the remainder of the year, and let us work together, Democrats and Republicans, in order to work out the budget issues.

But do not hold hostage the creditworthiness of this Nation. That is what you are doing by another temporary extension for another 2-week extension. How much longer are we going to go through this? We are 6 months into the year.

It is time to pass a debt extension for the remainder of this term. Then we can get together and work it out, and we should have done this earlier also, Democrats and Republicans, working together.

Has there been any effort made in the last couple of weeks to bring us together? There has not been.

But why are we holding the debtworthiness of this Nation hostage? Obviously, we have to support this legislation. It is the only thing before us, closed rule, cannot offer any alternatives.

Is this the open process we were promised by the Republicans? I do not think so. I know my constituents do not think so. This is not the way that we should be doing business, Mr. Speaker.

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

Ĭ was under the impression that what we are doing today is a responsible thing to do. I was under the impression

it was noncontroversial. The rule passed without a record vote.

But now there seems to be a degree of controversy that is being inserted into this debate, and I cannot let pass without response the fact that there is nothing clean about sending more debt to our children and to their children. That to me is one of the most soiled activities that this Congress can enter into.

We are talking about trying to do something in conjunction ultimately with the debt ceiling that will reduce that burden in the years to come. I believe that is very responsible, and we intend to do that.

There are those who would try to take political advantage of the fact that we are now assuring that we will not default on the debt. I regret that.

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

Mr. GIBBONS. Mr. Speaker, I yield 2 minutes to the gentleman from Massachusetts [Mr. NEAL].

Mr. NEAL of Massachusetts. Mr. Speaker, I have stood at this same place for the last few minutes and essentially talked about the same thing.

There is a question of responsibility in this institution and the manner in which we should have acted some time ago by sending a clean debt extension to the President.

In a legislative institution, there must be an element of goodwill. There has to be some give and take. There really has not been a lot of give and take over this issue during the last many months.

I think that this opportunity, while it is not enough, is a signal that we ought to stop playing games with this issue of the debt ceiling.

I have had a chance to discuss the debate in front of the Committee on Banking and Financial Services this issue with Members of the other side. But the truth is we are still here again 6 months late acting upon an issue that we should have acted upon months ago, and now what are we doing? We are extending the debt ceiling from March 15 to March 29.

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So we are doing something even less than putting a Band-Aid on this problem. One of the most essential elements in a democratic society is confidence. With this issue, we are not providing any degree of certainty. We are not offering a clean debt extension in the manner that we should. We are playing a game with a serious issue.

Mr. Speaker, in just a few weeks, we are going to consider a long-term debt increase. I would ask today that that be offered in the manner in which we have requested, and it be a clean piece of legislation. I would hope with some accommodation the President would be able to sign it.

But the point today is we are not sending a clean debt ceiling issue to the President that will establish longterm confidence. Everybody in this institution knows it. We have discussed this issue for a long time. It is time to act, and not on simply a 2-week basis. Mr. ARCHER. Mr. Speaker, I yield

myself such time as I may consume.

It is fascinating to me to hear the arguments from the other side of the aisle, particularly in light of the fact that on March 25, 1993, Leon Panetta said, "It is important to tie the debt limit to other disciplines that people would like to put in place."

Clearly this type of action has been sanctioned by the White House.

I might also say to my friend on the other side of the aisle that we have passed a long-term increase in the debt ceiling as a part of the Balanced Budget Act. It was sent to the President, and he vetoed it. That is the reason why we are here today.

Mr. Speaker, I reserve the balance of

my time.

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

Mr. Speaker, let me assure my friend, the gentleman from Texas [Mr. AR-CHER], who I honor for his integrity, his intellect and his honesty, as well as his position, that this is not controversial, this is educational.

I think all of us on this side will support this. We know it is the responsible thing to do.

Mr. Speaker, I yield 2½ minutes to the gentleman from New York [Mr. SCHUMER].

Mr. SCHUMER. Mr. Speaker, I thank the gentleman for yielding me time.

I think this is one of the saddest hours that I have been here in this body, certainly one of the saddest economic hours from the point of fiscal responsibility. It is utterly amazing, with all the sturm and drang, that the other side cannot find the will, the ability, the votes, the coherence, to bring a permanent debt ceiling extension to the floor after all these months. They know it is wrong not to extend the debt ceiling without all these riders attached. They know it roils the markets. They know it hurts them politically.

What is utterly amazing to me is that a small group toward the right end of the Republican Party is able to hold up everything, that my guess is the good gentleman from Texas knows, who is, as the gentleman from Florida [Mr. GIBBONS] said, a man of integrity, and the Speaker knows, it is not only wrong, but idiotic. Yet the politics govern

As a Democrat, this is good. The people on Wall Street, who tend to be Republican, are scratching their heads and saying, "What is going on over there?" But as an American, it is awful, and I care more about that. Not to be able to pay our bills? The lesson the other side believes it has been teaching America is that we must pay our bills. We cannot be irresponsible, and then when it comes to bringing a debt ceiling bill to the floor, they act irresponsibly.

Yes, it is true, as the gentleman from Texas [Mr. Archer] has stated, that

there have been times when the debt ceiling had other things added to it. But never has a group of Members threatened default unless they get their way, and never, and even worse, has the leadership of that party gone along with them and let them play with it.

Where is the leadership? Where is doing what we know is right? Where is the strength to say to people who have no idea what the financial markets are

about, enough already?

We should be fighting on the budget, no question. But to use the credit-worthiness of this Nation as a hammer, as a club, as a tool, as a hostage, is one of the most ridiculous and God-awful ideas I have seen. We should be passing a long-term, clean debt ceiling, get this issue out of the way, and go back to debating the budget issues, which indeed we have legitimate disagreements over.

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

Mr. Speaker, I would simply say there are so many things that could be said in this so-called educational process, as my friend from Florida described it. One must wonder listening to this debate whether it is intended to be educational or an effort to get some type of political rhetoric into the RECORD or political advantage. But I will restrain myself.

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 think the most interesting thing that we ought to be discussing here is how do you measure this debt and what impact does it have upon our society and our economy?

I think the best measure of this debt is the ratio of the debt to the gross domestic product of this country. If you look at this debt on a historical basis, in 1940 it was about at the same place it is today as far as its ratio to gross domestic product. During World War II it rose to about 125 percent of gross domestic product. Truly a remarkable feat, considering the size of the war effort, to keep it at that low a growth.

From 1945 until 1981, under Republican or Democratic Presidents, the debt to gross domestic product came down in almost a straight line fashion until it hit its low point in 1981, when it was at about 31 percent of gross domestic product. Since that time, and I throw no stones because I have been here in that time and participated in all of this, the debt has risen from 31 percent to around 70 percent of our gross domestic product. That measures our ability to repay it.

Obviously, from 1981 until today, we have not been paying off our debts as we had so soundly agreed to after World War II. I hope we will return to that and our gross domestic product will continue to increase, as will our dedication to paying off this debt. But we should not be making political hay out of it.

Mr. Speaker, I intend to vote for this resolution.

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

Mr. ARCHER. Mr. Speaker, I yield myself such time as I may consume in order to close on the bill, and I will be brief.

Mr. Speaker, this is a responsible thing for us to do. It not only prevents the possibility of default on the national debt, but it also assures that all of the funds that rightly belong in the trust funds, including the Social Security trust fund, will be invested in a timely fashion, so that those trust funds may benefit by the income generated by the investment.

I would also say that we must stop the process in this Congress of simply rubber-stamping increases in debt by saying, "Oh, let's simply have a clean debt ceiling."

Let us recognize that Leon Panetta was right in March 1993 when he said, "It is appropriate to put a discipline on any increase in the debt ceiling so that we reduce the need for a further increase in the future."

That is what we should be about, and that is what we will ultimately do, to assure that at the time we increase the debt ceiling, we at least are assuring our children and their children that there will be less debt and less interest on that debt to pay in the future.

Mr. Speaker, I urge the adoption of the resolution

Mr. STOKES. Mr. Speaker, I rise in support of H.R. 3021, the short-term debt limit extension legislation. The current measure allows the Government to pay its bills through March 15, while H.R. 3021 makes it possible for the Government to meet its financial obligations through March 29. I am pleased that H.R. 3021 is a clean bill—and it not burdened down with nongermane provisions.

The bill authorizes the Secretary of the Treasury to make the necessary investments of receipts received from trust funds and other Federal funds as well. As such, the Government would be able to pay Social Security checks, Medicare payments, veteran's benefit checks, and Federal workers, businesses, and individuals who provide goods and services to the Government through March 29.

While I appreciate that this measure postpones the Governments' potential default on the Nation's credit, I am outraged at this continuing and escalating piecemeal approach to operating the Government.

The American people have been patient—while there lives have been needlessly disrupted—with two extensive politically contrived Government shutdowns—which cost the Nation \$1.5 billion. This did not reduce the deficit, it increased it. Such waste must not be tolerated.

Mr. Speaker, we are more than 5 months into the 1996 fiscal year, yet action is still pending on a regular debt ceiling measure, and five fiscal year 1996 major appropriations bills are yet to be enacted. As such, a number of major Federal Government agencies are in a holding pattern—awaiting passage of their respective appropriations bill.

These funds are desperately needed to keep them operating for the rest of the current fiscal year. Among the agencies adversely impacted are the Departments of Labor, Health and Human Services, Education, Veterans Affairs, and Housing and Urban Development.

However, rather than completing action on the remaining appropriations bills, the Republican majority is seeking passage of a 10th continuing resolution.

The American people must not continue to be held hostage by stopgap continuing resolutions, and short-term debt limit extensions. Let's put an end to this irresponsible and piecemeal approach to managing the Nation's

Mr. Speaker, the American people deserve a fully operating Government. While I urge my colleagues to vote "yes" to the short-term debt limit extension bill, H.R. 3021, I also strongly urge them to go back and draft a clean regular-term debt ceiling bill, and to complete action on the remaining appropriations bills.

Ms. ESHOO. Mr. Speaker, today the House will consider legislation to extend the debt ceiling, allowing the U.S. Government to avoid default on its financial obligations. Unfortunately, the bill before us extends borrowing authority only through March 29. Further, I understand attempts may be made to attach controversial proposals to subsequent debt ceiling extensions. I urge my colleagues to exercise restraint and pass a clean, long-term debt ceiling extension bill.

Mr. Speaker, it's time to guit playing games with the full faith and credit of the United States. We are playing with the funds of every citizen who invests in U.S. securities markets.

In fact, one out of every three Americans invests in the U.S. securities markets, either directly or through mutual funds. In 1995, investors bought nearly \$120 billion worth of funds that invest primarily in U.S. stock. Funds that invest primarily in American stocks had over \$1.07 trillion in assets at year-end 1995.

This is not an arcane technical issue affecting only a few major investors—it affects every citizen of the United States.

The word of the U.S. Government is respected around the world and by every market-now, our credit-worthiness is at stake. I urge my colleagues to support an extension of the debt ceiling without controversial provisions that could endanger its enactment.

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

The SPEAKER pro tempore (Mr. GILLMOR). Pursuant to House Resolution 371, the previous question is ordered on the amendment and on the

Pursuant to House Resolution 371. the amendment is adopted.

The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time

The SPEAKER pro tempore. The question is on the passage of the bill.

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

Mrš. KENNELLY. 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 362, nays 51, not voting 18, as follows:

[Roll No. 48] YEAS-362 Klug Knollenberg Abercrombie Eshoo Ackerman Evans Kolbe Andrews Everett LaFalce Archer Ewing Armey Farr LaHood Bachus Fattah Lantos Latham Baesler Fawell Baker (LA) LaTourette Fazio Fields (LA) Baldacci Laughlin Fields (TX) Ballenger Lazio Barrett (NE) Filner Leach Barrett (WI) Flake Levin Bass Flanagan Lewis (CA) Bateman Foglietta Lewis (GA) Becerra Foley Lewis (KY) Ford Lightfoot Beilenson Bentsen Fowler Lincoln Bereuter Fox Linder Frank (MA) Lipinski Berman Bevill Franks (CT) Livingston Bilbray Franks (NJ) LoBiondo Bilirakis Frelinghuysen Lofgren Bishop Frisa Longley Lowey Blilev Frost Blute Funderburk Lucas Boehlert Luther Furse Gallegly Boehner Maloney Bonilla Ganske Manton Gejdenson Manzullo Bonior Gekas Markey Gephardt Borski Martinez Boucher Martini Geren Gibbons Brewster Mascara Browder Gilchrest Matsui Brown (CA) Gillmor McCarthy Brown (FL) Gilman McCollum Brown (OH) Gonzalez McCrery McDade Brownback Goodlatte Bryant (TN) Goodling McDermott Bunning Gordon McHale Burton McHugh Goss Buyer Graham McKeon Callahan Greenwood McKinney Calvert Gunderson Camp Campbell Gutierrez Meehan Gutknecht Meek Hall (OH) Menendez Canady Meyers Miller (CA) Cardin Hall (TX) Hamilton Castle Chambliss Harman Miller (FL) Hastings (FL) Chrysler Minge Hastings (WA) Mink Clayton Moakley Clement Clinger Hefner Molinari Heineman Mollohan Clyburn Coble Herger Montgomery Collins (GA) Hilleary Moorhead

Costello Hoke Holden Horn Hostettler Cremeans Hunter Hutchinson Cunningham Hyde Inglis Jackson (IL) de la Garza Jackson-Lee (TX) DeFazio Jacobs DeLauro Jefferson Johnson (CT) Dellums Johnson (SD) Deutsch Johnson, E. B. Dingell Johnson, Sam Johnston Doggett Kaniorski Kaptur Kasich Kellv Kennedy (MA) Duncan Kennedy (RI) Kennelly Edwards Kildee

Kim

King

Klink

Kingston

Kleczka

Hilliard

Hinchey

Hobson

Hoekstra

Moran

Morella

Murtha

Myrick

Nådler

Nethercutt

Neumann

Oberstar

Neal

Nev

Obey

Olver

Ortiz

Orton

Owens

Oxley

Packard

Pallone

Parker

Pastor

Paxon

Petri

Pickett

Porter

Pomeroy

Poshard

Pryce Quillen

Quinn

Rahall

Ramstad

Payne (NJ)

Pavne (VA)

Peterson (FL)

Peterson (MN)

Collins (IL)

Combest

Condit

Convers

Covne

Cramer

Crane

Cubin

Danner

Davis

Deal

DeLay

Dixon

Dooley

Doyle

Dreier

Dunn

Durbin

Ehlers Ehrlich

Emerson

English

Engel

Reed Regula Richardson Riggs Rivers Roberts Roemer Rogers Rohrabacher Rose Roth Roukema Rush Sabo Sanders Sanford Sawyer Saxton Schiff Schumer Scott Seastrand Serrano Shaw Shuster Sisisky Allard Baker (CA) Barr Bartlett Barton Bunn Burr Chabot Chenoweth Christensen Coburn Coleman Cooley Cox Crapo Dickey Doolittle Barcia Bryant (TX) Chapman Clay Collins (MI) Diaz-Balart

Roybal-Allard Sensenbrenner "nay." ''yea.''

Towns Skaggs Skeen Upton Skelton Velazquez Slaughter Vento Smith (MI) Volkmer Smith (NJ) Vucanovich Smith (TX) Waldholtz Smith (WA) Walker Solomon Walsh Spence Wamp Spratt Ward Watt (NC) Stark Waxman Stearns Weldon (FL) Stenholm Studds Weldon (PA) Weller Stump Stupak White Talent Whitfield Tanner Wicker Tate Williams Tauzin Wilson Taylor (NC) Wise Wolf Tejeda Thompson Woolsev Thornton Yates Young (AK) Torkildsen Young (FL) Zeliff Torres Torricelli Zimmer NAYS-51 Dornan

Radanovich Ensign Royce Salmon Forbes Hancock Scarborough Hansen Schaefer Hayworth Schroeder Shadegg Hefley Istook Shavs Largent Souder McInnis Stockman McIntosh Taylor (MS) Metcalf Thomas Mica Thornberry Norwood Tiahrt Nussle Traficant Pelosi Visclosky Watts (OK) Pombo

NOT VOTING-18

Dicks Myers Green Portman Hastert Ros-Lehtinen Houghton Stokes Hoyer Waters Wynn Jones

□ 1145

Messrs. HEFLEY, ALLARD, and EN-SIGN changed their vote from "yea" to

Mr. DEFAZIO and Mrs. VUCANO-VICH changed their vote from "nay" to

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

PERSONAL EXPLANATION

Mr. HASTERT. Mr. Speaker, on rollcall No. 48. I was unavoidably detained in committee. Had I been present, I would have voted "yea."

PERSONAL EXPLANATION

Mr. HOYER. Mr. Speaker, I rise to ask that immediately following rollcall vote No. 48 a statement be included therein indicating that because the President of the United States was in my district this morning, and I was with him, I was unable to vote on rollcall No. 48, which extended the debt limit. Had I been here I would have voted "aye."

PERSONAL EXPLANATION

Ms. WATERS. Mr. Speaker, earlier today, I was unavoidably detained during rollcall vote