

the Speaker's chair, high up on the wall, in fact way up there, is inscribed the following words by Congressman Daniel Webster:

Let us develop the resources of our land, call forth its powers, build up its institutions, promote all its great interests, and see whether we also, in our day and generation, may not perform something worthy to be remembered.

In the quote I am trying to emphasize perform something worthy to be remembered in our generation. His words are a creed to live by. They are words by which our actions as representatives of the people should be judged, and I urge the American people to do just that. Judge us by whether we also in our day and generation may not perform something worthy to be remembered.

I am confident that we have done just that, that we have done something worthy to remember, that in our action last week in passing a balanced budget resolution we have proactively and for the good of the country changed the course of American history; that we have halted 40 years of reckless spending and that we have at long last set the country back on track. In our day and our generation we have faced the defining issue and we have offered a solution to the problem.

Simply and emphatically, balancing the budget is the most important action Washington can take for the American people. Why, one might ask. Because not balancing the budget would be disastrous. It would mark the end of many of the things that we take for granted. It would, in effect, mark the beginning of the end of the American way of life as we know it.

The national debt already stands at over \$5 trillion and it is growing at a rate of \$14,000 per second, which actually means in the 5 minutes it takes me to give this speech, our debt will have increased by \$4.2 million, totaling over \$50 billion an hour, or \$1.2 billion a day.

Consider this, my colleagues. If Congress does nothing and allows spending to continue at its present course, a child, perhaps one of our children or our grandchildren, born today, will have to pay \$187,000 in taxes over his or her lifetime just to cover the interest on the national debt.

But getting Federal spending under control is not just about putting off this fiscal doomsday, it is also about tremendous and vital benefits, the foremost of which would be a dramatic drop in interest rates for all of us. The study by the economics firm of McGraw Hill predicts that balancing the budget would lower the interest rates on the average mortgage by almost 3 percentage points. On a 30-year \$75,000 loan, that would translate into a total savings over the life of the loan of over \$37,000.

What will it take to balance the budget? Simply put, letting spending continue to go up, but more slowly than it otherwise would. Let us look at

the numbers. This year Federal spending will total \$1.6 trillion. If Congress does nothing, spending by 2002 will rise to \$2.1 trillion, an increase of \$600 billion. Under last week's budget resolution, spending in 2002 would rise to \$1.9 trillion, an increase of some \$400 billion. By any measure, a \$400 billion increase in spending does not represent a cut.

Abraham Lincoln said it best when he said:

The dogmas of the quiet past are inadequate to the stormy present. The occasion is piled high with difficulty, and we must rise to the occasion. As our case is new, so we must think anew and act anew. We must disenthrall ourselves and then we shall save this country.

We must save this country. We are at the crossroads, Mr. Speaker, at the occasion in our history when, we must disenthral ourselves and save our country. To do this we must make the difficult decisions. We must take the steps to guarantee the fiscal solvency of our country so that our children and our grandchildren will have the same chances we had, so that they, too, have a chance to grow and to prosper in a land of greatness and of opportunity.

For our Nation, for our solvency, and for our children we must balance the budget. This is not about politics and rhetoric, it is about the right of Americans to pursue and secure their dreams. It is about doing what is right and what is, as Daniel Webster said, "worthy to be remembered."

So the question is not whether we can afford to balance the budget, but whether we can afford not to.

ASIAN/PACIFIC AMERICAN HERITAGE MONTH

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

Mr. BECERRA. Mr. Speaker, I rise today to join another colleague and friend, the gentlewoman from Hawaii, Mrs. PATSY MINK, to salute all those in this country, all those Americans of Asian/Pacific Islander descent who have made this such a great country.

I rise because I have grown to know and to respect the many accomplishments of our Asian/Pacific Americans, and I happen to have a district in California, in the Los Angeles area, that happens to have a great number of Asian/Pacific Islanders in Los Angeles. It happens that much of my work, much of my effort and much of my success is a result of the efforts of many of the people in my district, and I count among those the many people from the Asian/Pacific community that have helped me along the way.

Mr. Speaker, I would like to spend a few moments talking a little bit about the individual and the collective contributions of Asian/Pacific Americans to our country, and I would like to do that within the context, if I may, of

my particular district, because as I said, my district is rich in what makes America great, the diversity, the talents, and I can speak of so many individuals from my particular district in southern California, so I would like to concentrate on just a few of those.

First, I would like to just make sure it is clear that someone who has an opportunity to represent Koreatown in Los Angeles, parts of Chinatown in Los Angeles, a great percentage of the Filipino community in Los Angeles, and countless other Southeast Asians who live in Los Angeles, I have had a great opportunity to get to know the much and diverse ways in which our culture here in America is reflected.

We can talk about people like Mr. Don Toy, who is a Chinese American, who has become probably Mr. Chinatown over the years because of his many efforts on behalf of the residents of Chinatown within the Los Angeles area. This is the executive director of Chinatown Teen Post, and in that capacity he has been able to help so many of our youth go on and lead productive lives.

He has been instrumental in making sure that senior citizens throughout Los Angeles have an opportunity in the areas around Chinatown to have safe and decent homes to live in at the point of their retirement. Cathay Manor, which houses more than 300 units and is home to more than 500 seniors in Los Angeles, is really a tribute to the success of someone like Don Toy. Cathay Manor is there, and the people living in Cathay Manor owe a great deal to Don Toy.

Stewart Kwoh, another Chinese American, is a resident of Los Angeles, the Silver Lake area, part of which I represent. He is the executive director of the Asian/Pacific American Legal Center of southern California. Most people know of the legal center because of its many successes in defending the rights and protecting those rights of Asian/Pacific islanders who are in this country.

We have found on too many occasions the need to go to court to defend the rights of all citizens of this country, of all people of this country, to have the protections of the Constitution. Stewart Kwoh and the Asian/Pacific American Legal Center of southern California have been there to ensure that those people have been able to assert their rights.

Bong Hwan Kim, a friend and another individual from my district, he is Korean American. He is also the director of a fantastic program at the Korean Youth and Community Center. It is the largest Korean American service organization in the Nation. Through his leadership it has continued to grow, and it continues to build bridges with the different races and ethnic groups that make up Los Angeles, the patchwork which has become such a renowned part of Los Angeles. It is because of his efforts that the Korean American community has been able to

reach out to the African American community, to the other communities which make up that portion of America that we call Los Angeles.

Linda Wong, a Chinese American of fantastic reputation, is chief financial officer of Rebuild L.A., the organization created to make sure that we could, after the aftermath of the unrest in Los Angeles, go on to rebuild this great city. She has worked tirelessly for many years as a lawyer defending so many people, not just Asian/Pacific islanders, but many people through her public interest work as an attorney, and now she is also someone who is working as a trustee of the Los Angeles metropolitan project, which is a \$100 million educational reform movement in Los Angeles.

The honorable Delbert Wong, Chinese American resident, is the first superior court judge in the United States, a fantastic jurist, someone who would be just the epitome of what we would want to see in our courts. He is someone who is Los Angeles bred.

One last friend, Dr. Haing Ngor. Some of you may remember this Cambodian American because he is the individual who won the Oscar for best supporting actor in the film, the Killing Fields. He has unfortunately left us because of his brutal murder, a tragic death, but he too was an Asian American of renown. Throughout his lifetime Dr. Ngor never gave up his work to someday obtain peace in Cambodia.

I want to thank the Speaker for the opportunity to say to all those people who have represented this country so well and will continue to do so whether they are of a particular ethnicity, or race in this case, we are talking about the Asian/Pacific islander community, that what make America great is the fabric that keeps us together. The Asian/Pacific islander community is among the various communities that make this Nation so great, and I wish to extend to all those people my congratulations and my thanks for the greatness that comes through those people.

REPEAL OF 4.3-CENT GAS TAX ILL-ADVISED

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

Mr. SKAGGS. Mr. Speaker, the House later today will be voting on legislation designed to repeal, supposedly temporarily, although I think we should be skeptical of that, repeal the 4.3-cent-a-gallon gasoline tax that was enacted just a few years ago. I just want to register my concerns in opposition to what I believe is a very ill-advised move that the Congress seems determined to take. Not that any of us want to see consumers paying more for gasoline or other products. But we should be under no illusions as to what this will do that is beneficial, and,

more importantly, what it will do that is really not in the national interest, if we repeal this 4.3-cent-a-gallon tax.

The premise, of course, is that somehow the huge increase that we have all experienced at the gasoline pumps over the last couple of months, 20 cents a gallon or so, in most places around the country, is being driven by a 4-cent-a-gallon tax that was enacted several years back. I think that premise of course falls of its own weight, upon any kind of examination at all.

It makes no sense to me whatsoever, as we are trying gamely to get the Federal budget balanced, to go out of our way to eliminate one of the things that has provided a success story over the last 3 years in cutting the deficit in half; namely, that 4-cent-a-gallon gas tax that was part of the 1993 budget package. That has succeeded in cutting the deficit in half over the intervening 3 years.

Now, either we are going to have to make up that revenue of about \$3 billion for the rest of this year, or over \$30 billion over the next 6 years, by raising taxes somewhere else, or we will aggravate that budget balancing problem that is such a demanding one for us to begin with.

Mr. Speaker, I would rather see us stay the course, get the budget into balance, not give up this modest increase in the gasoline tax that has, I think, made a good contribution to that fundamental fiscal responsibility mission of the Congress over the last 3 years.

Somehow in this we have also lost sight of what was supposed to be our respect for markets and the way that they operate in a free enterprise system in this country. I think it is almost unanimously held by people that follow this part of the energy market that what we experienced with this increase in gasoline prices was the natural result of the way refiners had kept making heating oil later than usual this year and then got into a crunch as the driving season kicked in. We always see an up tick in gas prices about this time of year. So to think there was some conspiratorial element in this, I think is misplaced.

That, in a reverse twist, means even if we repeal the gas tax, I am not sure we will see a tremendous impact on the pocketbooks of most American consumers. The natural fluctuation in energy prices, in gasoline prices, will more than eclipse this change in the tax level. Just as we never noticed it when it kicked in, because gas prices back when this gasoline tax increase took effect were fluctuating by much more than 4 cents a gallon through the natural forces of the market.

I am not sure the consumers will see significant benefit in this. It really, I am afraid, is an exercise in election year appeals to some of our most understandable, but not necessarily our best instincts, that we of course love to pay a little bit less per gallon for gas.

But let us look at a little longer term. We all know that we are going to

have to face up to the real demands for energy conservation in this country sooner or later. We are going to have to face up to the fact that we cannot continue relying on huge quantities, millions of barrels of oil a day, imported from elsewhere in the world. This very, very modest effort at dealing with an energy conservation objective as well as a budget balancing objective in the gas tax increase of 1993 is now merely going to be tossed aside.

Mr. Speaker, I hate to think of how many years are going to have to pass before this Congress has the courage, and it took some courage in 1993 to vote for that very modest gasoline tax increase, before we have the courage again to realize that an essential component of sane energy policy in this country is going to be conservation and an inevitable component of that is going to be pricing.

So we are really deluding ourselves if we think this is, first, going to deal with the budget; second, going to help consumers; or, third, is not going to aggravate our energy problems in the long haul.

RECESS

The SPEAKER pro tempore. There being no further requests for morning business, pursuant to clause 12 of rule I, the House will stand in recess until 2 p.m.

Accordingly (at 1 o'clock and 25 minutes p.m.), the House stood in recess until 2 p.m.

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore [Mr. WICKER] at 2 p.m.

PRAYER

The Chaplain, Rev. James David Ford, D.D., offered the following prayer:

We earnestly pray, gracious God, for all Your blessings—for peace and strength, for justice and mercy and all the values of Your word. On this day we pray for humility in our hearts whenever we seek to speak the truth and when we venture to know Your will. We hold to our views and yet we do not know all; we stand for right and we admit our limitations; we speak to the issues and yet we can miss the mark. Save us, O God, from any arrogance that would blind us from truth or from undue pride which keeps us from Your blessings so that, instead, in all things we will truly do justice, love mercy, and ever walk humbly with You. Amen.

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.