

The numbers do not lie. This Republican plan will create a deficit of \$750 billion just as millions of baby boomers start to retire. It is a giveaway, an irresponsible giveaway to the wealthy in this country, it is not fair. America's working families deserve tax relief, not a time bomb.

THE TRUTH ABOUT TAX RELIEF

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

Mr. KNOLLENBERG. Mr. Speaker, I want to respond to my friend from Michigan, Mr. BONIOR.

The administration continues to crunch numbers, trying to make most Americans rich; Americans, by the way, that are struggling, who are not rich.

I believe, finally, there is a balance here in this body that wants to give a tax cut to those people that deserve it. There are those on the other side of the aisle who complain about the tax cut, and I think they are really showing their true colors. They do not really care about struggling families, they do not want a tax cut anyway. What they want is to increase our taxes, they want the Government to have more of our money.

So if my colleagues really want a tax cut, just admit it and do all the working people in this country a favor: Tell them they do not know what is best for their family, tell them they need to pay more taxes, tell them they would rather take more money out of their pocket, tell them they should give more to the IRS. But please tell them the truth about tax relief.

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GOOD NEWS AND BAD NEWS

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

Mr. ROTHMAN. Mr. Speaker, now is the time to give a tax cut to working and middle-income Americans. But there is good news and bad news in America today. The good news is that in the last 4 years, the Democrats, under President Clinton, have brought down the deficit, reduced the size of government, and we are on course to balance the Federal budget. It is time to give American families some of their hard-earned money back.

But the bad news today is that the Republicans want to give most of the tax cuts to the very wealthiest of Americans. Under the Republican plan, almost 70 percent of the tax cuts would go to the top 20 percent of income earners in America. Working and middle-class Americans need and deserve the tax cuts more. There is a difference between the Democrat tax cut plan and the Republican tax cut plan.

I have put forward a bill called the Lifetime Learning Affordability Act,

which would actually give parents tax deductible IRA-like savings accounts so hardworking Americans could provide for their children's college education in a cheaper and safer way. Mr. Speaker, it is time we invest in working and middle-class Americans with a tax cut for them, not the rich.

A NEW DAWN IN AMERICA

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

Mr. GIBBONS. Mr. Speaker, there is a new dawn in America for working men and women. The Republican tax cuts will enable all hardworking Americans to keep more, not less, of the money they earn, giving them more freedom to grow, more freedom to prosper, and more freedom to create new jobs for others.

It will allow them to meet their personal needs and to fulfill their family responsibilities. A working father and mother will not have to take that second job that takes them away from their kids or from doing the things they enjoy. They will have more time to make a positive difference in their community. They will not have to go into debt or mortgage the family home or business just to send their kids to college. They can pursue that once out of reach dream of starting their own business.

Too often, Mr. Speaker, the crushing burden of Federal taxes undermines these vital opportunities and takes away our freedom to pursue our dreams. The Republican tax relief package is a first step in restoring those stolen dreams and freedoms, or creating new opportunities for all Americans to explore and enjoy.

I urge all my colleagues to support the Republican tax plan.

WINDFALL FOR THE RICH

(Ms. DELAURO asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. DELAURO. Mr. Speaker, what my colleagues on the other side of the aisle are not telling us about is the \$22 billion windfall they are providing to the richest corporations in this Nation, the Exxons, the Boeings, where they would phase out in some instances the tax obligations of the richest corporations in the United States; yes, Mr. Speaker, zero, some of these corporations would pay zero in tax dollars, while hardworking middle-income American families would have to continue to pay their taxes, and these folks would get away with it.

Mr. Speaker, let me just tell the Members that they have come up with a new tax plan which is in the papers this morning, that proved that they have not changed their spots at all. This proposal combines the worst policies of the House and Senate tax bills.

Do not take my word for it, let me quote from an editorial in this morning's Washington Post. I quote:

The tax provisions remain the worst aspect of the GOP legislation. They are tilted hugely toward the very rich, and in the long run, would be a far larger drain on the Treasury than their authors acknowledge.

This latest budget proposal makes Republican priorities clear, clear as a bell: Huge tax breaks for the richest individuals and corporations in the United States.

REPUBLICAN CONSENSUS ON TAX RELIEF

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

Mr. TIAHRT. Mr. Speaker, I am very proud of my fellow Republicans. Last night we met for 3 hours and openly and honestly discussed our faults and our hopes for the future. We have heard and read the rumors about the non-existent or alleged coup attempt, and we all know the Republicans do not always agree. But we decided to work together to overcome the obstacles that we have.

I admire our leadership. They open themselves to the media every day. Their lives are scrutinized by the public microscope, and this makes us all very guarded. Yet last night they opened themselves, they were vulnerable, honest, and frank. Any differences we had yesterday morning are now behind us. We are looking forward now.

As a team we are fighting for tax relief for working Americans. Together we will do all we can to overcome any reason, any excuse the opponents have to overcome tax relief, or to oppose tax relief.

Eventually there will be only one vote for tax relief. It will be at the request of the American people, with the consent of Congress, and with the agreement of the President. Either Members are for tax relief or they are against it. The Republicans have come together to get tax relief for working Americans.

BEWARE OF UNITED STATES-CHINA RELATIONSHIP

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

Mr. TRAFICANT. Mr. Speaker, the country that tried to buy our presidency is now a country that holds the fate of the U.S. economy in its claws. While politicians in Washington are playing politics, China is now holding the third largest United States debt, right behind England and Japan. Beam me up.

And make no mistake, the people running China are Communists. Communists do not give a damn about democracy, and Communists have never supported America.

Beware, Democrats alike, do not take China lightly and do not take John Huang lightly. Huang just did not have friends at the Commerce Department, Huang has friends in high Communist places.

I yield back the balance of some problems here.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Mr. HASTINGS of Washington). The Chair would remind Members to refrain from using anything close to profanity in their remarks.

HELP THE POOR, SUPPORT ECONOMIC GROWTH

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

Mr. PAPPAS. Mr. Speaker, what do the poorest Americans think of our tax relief proposal? What do those forgotten Americans who face great obstacles in life think about a tax plan that begins with the idea that Americans should be allowed to keep more of their own money? If it were up to them to design the tax bill, what would it look like?

I suspect what many of the poorest among us lack most is hope, so the question is, which tax relief measure would give those folks the most hope? Which tax bill would do the most for economic growth? Which tax bill would do the most to encourage job creation?

I know that economic growth is not something that liberals like to talk about, but economic growth is what would give the most hope for the future. That is why the tax on savings and investment needs to be reduced. If Members disagree, then I have but one question: Would lower economic growth help the poor?

REPUBLICAN TAX PLAN: HUGE TAX BREAKS FOR THE WEALTHY AND A BALLOONING DEFICIT

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

Mr. PALLONE. Mr. Speaker, we found out this morning that the Republicans have come together on a unified budget bill that is far worse for the average working American than the previous versions that passed the House and Senate. Their unified tax bill is even more unfair to working families and deeply skewed to help the wealthy. In particular, the Republicans have refused to scale back on one of their prize tax breaks for the wealthy, allowing investors to index their capital assets to inflation and thereby reducing their taxes.

Of course, the media and the American people are waking up to this Re-

publican proposal. Today in the Washington Post the headline in the editorial said "A Dismal Budget Prospect." If I could read from a section, it says:

The tax provisions remain the worst aspect of the legislation. Why? The President has stated two great objections to them: They are tilted hugely toward the very rich, and in the long run, would be a far larger drain on the Treasury than their authors acknowledge. The Republicans today in this unified tax plan have given no ground on either count;

again, huge tax breaks for the wealthy and a ballooning of the deficit.

THE REPUBLICAN TAX BILL IS RIGHT, FAIR, AND TIMELY

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

Mr. SUNUNU. Mr. Speaker, this week Congress will finalize its proposal for tax relief for all Americans and begin discussions on that tax proposal with the President. During the past month Republicans have worked consistently to lower taxes for all Americans, with a \$500-per-child tax credit, relief for families sending their children to college, providing death tax relief for small businesses and family farms. In fact, 75 percent of the tax relief in this proposal goes to those earning less than \$75,000.

I hope the President will avoid the class warfare rhetoric we have heard today, but I am not optimistic. This administration's record falls short. In 1993 they pushed through the largest tax increase in America's history. This administration has proposed higher taxes on health care, taxes on energy, even taxes on camping equipment. They have called the reduction in the capital gains tax as being unnecessary and suggested that relief from death taxes is selfish.

The administration's record is one of higher and higher taxes. This is wrong. Americans deserve this tax relief. This bill is right, it is fair, and the time is now.

REPUBLICANS SHOULD COME BACK WITH A TAX PROPOSAL THAT HELPS AVERAGE WORKING FAMILIES

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

Mr. BLAGOJEVICH. Mr. Speaker, let me give an example of who benefits under the Republican tax plan. Sandy Weill is a CEO who last year earned \$94 million. Under the Republican plan, he would enjoy a capital gains tax cut adding up to \$7 million. The average American family earns a little more than \$32,000 per year. Their entire annual income is, now get this, only four one-thousandths as big as the capital gains tax cut Sandy Weill would get under the Republican plan.

America has been good to people like Sandy Weill. With \$94 million in income last year, I think he can wait for his tax cut. But most Americans cannot wait. They can use a tax cut now. Working families need it to pay their rent or mortgage, buy their groceries, raise their children, and maybe have a little left over for a rainy day.

I implore my Republican colleagues to take a second look at their plan and come back with a proposal that actually helps average working families. I know they can do it. They just have to want to.

TIME FOR THE LEFT TO STOP TWISTING THE TRUTH ABOUT TAX RELIEF

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

Mr. BOB SCHAFFER of Colorado. Mr. Speaker, it is time for the left to stop twisting the truth about tax relief. That is the headline of the editorial in this week's U.S. News & World Report.

Here is what the editorial says. It says that "The middle-class families that benefit from the Republican tax plan should hardly be considered rich." The editorial goes on: "The way the left is trying to twist the tax debate, boldly ragging successful Americans as a way to achieve political points, trivializes the real issues and divides us as a people." That is what the U.S. News & World Report says.

The editorial suggests that the Democrat approach to this tax debate is a lot like the phony get-rich-quick schemes we often see on television, suggesting that somehow you magically become wealthy overnight. If Members are inclined to believe that kind of baloney, I would direct their attention to the get-rich-quick scheme presented here on my left.

All the Democrats, call the U.S. Treasury Department, 202-622-0120, and they can find out how, by applying their philosophy on taxes and income, their middle-class income actually makes them wealthy overnight, overnight. All Members have to do is call the Treasury Department, and they, too, can find out how the Democrats believe they are rich. Call the Treasury now, 202-622-0120. Democrat operators are standing by.

AN UNJUST AND UNFAIR REPUBLICAN TAX PLAN

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

Mr. DAVIS of Illinois. Mr. Speaker, one purpose of Government is to suppress injustice. The Republican tax plan does just the opposite. This plan unjustly benefits the top 5 percent of income earners by giving them over 50 percent of the cuts. This plan unjustly