

I ask unanimous consent that this resolution be taken up on a 20-minute time limit, 10 minutes equally divided, with the yeas and nays on the vote. I submit this resolution on behalf of myself, Mr. SANTORUM, Mr. FEINGOLD, Mr. KOHL, Mr. JEFFORDS, and Mr. LEAHY.

The PRESIDING OFFICER. Is there objection?

Mr. FORD addressed the Chair.

The PRESIDING OFFICER. The Senator from Kentucky.

Mr. FORD. Mr. President, on advice, I must object to the Senator's request—

The PRESIDING OFFICER. Objection is heard.

Mr. FORD. But I want to say why. We are attempting to clear it, and it is not something that I am objecting to lightly. So we are in the process of trying to get it cleared, and as soon as we do, we will lift the objection. So I must object at this time, Mr. President.

Mr. BYRD addressed the Chair.

The PRESIDING OFFICER. The resolution will go over—

Mr. BYRD. Reserving the right to object.

The PRESIDING OFFICER. Would the Senator withhold, please?

Mr. BYRD. Yes.

The PRESIDING OFFICER. The Senate will please come to order. All of the conversations should stop. The Senator from West Virginia has been recognized.

Mr. BYRD. Mr. President, I realize that the objection has already been heard. May I say, I have no objection to the resolution. But I hope the Senator, when he propounds his request again, will not include that provision in the request that states that there be a rollcall vote. That has to be done by a show of hands. I do not want us to get started with having rollcall votes by unanimous consent.

Mr. SPECTER. Mr. President, I thank my distinguished colleague from West Virginia for that suggestion. I shall incorporate that in my next unanimous-consent request.

I understand the reasoning of my colleague from Kentucky. We had circulated this yesterday, so I thought there had been ample time for clearance. It is my understanding that this is an issue which will not cause regional friction, as do so many issues on milk pricing. It is an adjustment on price which will benefit all regions. So it would not customarily draw the objection. I understand it has not been cleared.

I ask unanimous consent that the resolution be printed in the CONGRESSIONAL RECORD. And, the objection having been heard, I will reinstate the resolution at a time when it has been cleared.

(The text of S. Res. 52 is printed in today's RECORD under "Submission of Concurrent and Senate Resolutions.")

Mr. SPECTER. I thank the Chair and yield the floor.

The PRESIDING OFFICER. Is the Senator asking that all action be vitiated on this resolution?

Mr. SPECTER. I am not asking that all action be vitiated to the extent that the resolution has been sent to the desk, and that the discussion has been held. I understand that I may not proceed now except with unanimous consent, and unanimous consent has not been granted. I understand why unanimous consent has not been granted. So I do not think I can do anything further, but I do not want to withdraw anything either.

Mr. President, the fact is, I have submitted the resolution for the RECORD. I do not know that I need to do anything else since an objection was heard and I cannot proceed unless there is unanimous consent, which there is not.

The PRESIDING OFFICER. The Senator from Pennsylvania is advised this resolution will go to that section of the calendar that is entitled, "Resolutions and Motions Over, Under the Rule."

Mr. SPECTER. A point of information, Mr. President. Does that in any way prejudice my bringing it back to the floor when it has been cleared on both sides?

The PRESIDING OFFICER. It would require a unanimous-consent request again at that time.

Mr. SPECTER. I understand that. It requires a unanimous-consent now. It would require a unanimous-consent at that time. I just do not want to prejudice my position on bringing it back up. Whatever is the appropriate procedural call, I am prepared to accept the ruling of the Chair.

The PRESIDING OFFICER. That is understood.

BALANCED BUDGET AMENDMENT TO THE CONSTITUTION

The Senate continued with consideration of the resolution.

The PRESIDING OFFICER. The Senator from Montana is recognized.

Mr. BURNS. Mr. President, what is the order of business?

The PRESIDING OFFICER. The pending question is Senate Joint Resolution 1.

Mr. BURNS. Mr. President, I rise today to express my support for the balanced budget amendment, the constitutional amendment. I think it is properly named Senate Joint Resolution 1 because it is one of the most important acts that this Congress, I think anyway, will achieve.

My home State of Montana has had that balanced budget amendment law since its inception when it joined the Union in 1889. So, living with fiscal prudence has always been our way of life. Even though there are times when we strayed from this, and had our ups and downs, we always produced a little bit of a surplus, which we had this last time, and the State returned it to the taxpayers. The Federal Government could learn a lot just looking at the example of the States.

For example, according to the Congressional Budget Office, if we do not pass this legislation and we stay with

the present trend, it has been pointed out that the deficit will be over 2½ times in 10 years what it was in the year of 1996. Using CBO's numbers, our national debt will rise from \$3.7 trillion to over \$6 trillion by the year 2007. Every day that goes by without a balanced budget is another step closer to financial calamity for the United States. Around 40 cents of every tax dollar you send to us goes to pay the interest on the national debt, \$344 billion last year alone. That is as much as we have spent on law enforcement, education, environment, energy, transportation, agriculture, and technology combined.

I guess in order to understand what we are doing here you have to boil it down to where the average American family can make sense of it and how it relates to them. Over the life of a 30-year mortgage on a \$75,000 home, it means a savings of around \$71,000; savings of \$1,000 on the life of a 4-year loan on an automobile worth \$15,000; savings of \$1,800 over the life of a 10-year student loan at \$11,000. By the way, I am experiencing some of that, and that means quite a lot to this Senator. The grand total of all the savings of these loans will be around \$74,000 over the lifetime. I think that is something that we cannot just overlook or ignore as a consumer.

A small State like Montana—we are small businesses, ranching, farming—uses these savings to expand our businesses, thus expanding the economy of Montana.

That is one thing that we have to do in this country. We have to continually expand the economy. If you want to do something for people to ensure jobs, job opportunity, and work opportunity, we cannot stand at the same trough and at the same side of the pie. We have to grow the pie.

In the legislative branch we have to enact this amendment because it seems that we can't rely on the current administration to furnish or enact policies that will provide for further deficit-reduction measures. Sometimes we can't even do it ourselves. The President vetoed the Balanced Budget Act of 1995, which would have led to a balanced budget by the year 2002. All told, this year the omnibus appropriations for fiscal year 1997 added back \$70 billion of Federal spending because of pressure from the White House.

Finally, the President has publicly stated that he would like to see the legislation fail. In fact, the President, Secretary Rubin, and Members of this Chamber have been working overtime to ensure that this amendment does not pass.

What is wrong with passing an amendment, sending it to the States, and letting the States decide, getting closer to the people? Unfortunately, some of these individuals have been trying to undermine the balanced budget constitutional amendment by suggesting that if we include Social Security in the equation, this would

cause future harm to the Social Security trust fund and thereby the next generation of seniors. I would like to state flatly that that is exactly the opposite of what we are trying to do here. We are trying to save and strengthen Social Security.

The President has even admitted that no one could balance the budget without the Social Security funds. The President said that.

This is a false argument. It is a risky gimmick that causes undue anxiety among our people.

So my fellow Members believe that Social Security will have to fight it out with other programs if tied to the amendment. This is not the case. Money has already been allocated, and it will remain in these trust funds. We should not be needlessly scaring people into believing that their futures are uncertain. We would never cut Social Security to balance this budget.

So it is a risky business whenever you start talking about setting the Social Security trust fund off to the side and not being included in the budget process.

If you do not include Social Security in this amendment, our deficit will immediately increase by an additional \$465 billion during fiscal year 1998 through the year 2002, and by another \$602 billion during fiscal year 2003 to the year 2007, for a total of \$1.067 trillion over a 10-year period. Excluding this provision will actually make it more difficult to choose which programs will stay and which will be cut away.

So why would anybody suggest anything different? As we know, the balanced budget constitutional amendment will force lawmakers to make some tough decisions. That is the way it should be. We have always lived in a life of priorities.

If we are to save our Nation from future heavy debt and uncertainty, hopefully we will follow the course of what the States do every day. We would hope at least to have a surplus.

I come out of county government. We maintain surpluses in every line item. We always maintain reserves. There is a reason for that because of the tax collection. It makes you maintain reserves. It is prudent to do it.

Nobody knows what the future holds. The American people look to us to provide those funds in the event of emergencies. You cannot do it without maintaining reserves.

So I maintain that to keep safe and secure the future programs like those which are meant to protect our senior citizens and our children, that we have to pass a balanced budget amendment to the Constitution of the United States. It just makes good sense.

Mr. President, I yield the floor.

Mr. CHAFEE addressed the Chair.

The PRESIDING OFFICER (Mr. GORTON). The Senator from Rhode Island.

Mr. CHAFEE. Mr. President, I would appreciate it if the desk would inform me when I have spoken for 7 minutes.

Mr. President, when I speak with Rhode Islanders I often find it very difficult to put the budget problems in perspective. Few, if any, of us understand what a billion dollars is, never mind what \$1 trillion is. But the current national debt of the United States is \$5.3 trillion—not billion dollars, not million dollars—trillion dollars.

So we try to figure how can we put this in some form of perspective and what the national debt is. This is what we owe our children. And the national debt amounts to \$20,000 for every American in our Nation, or a bill for a family of four of \$80,000.

Let me give you some idea of what \$5 trillion is: \$5 trillion is enough money to purchase every automobile ever sold in the United States and have enough money left over to purchase every airline ticket ever sold for travel in the United States. You buy all the automobiles that have been made in the history of the United States, and then you have money left over to buy every airline ticket that has ever been sold in the United States, and then you will have used up \$5.3 trillion; \$5 trillion is equal to the asset value of all the U.S. stocks held by Americans. If we went out to spend a dollar every second of every day to reach the goal of \$5 trillion, it would take 158,000 years at a dollar per second.

When the Federal Government spends more than it collects in tax revenue, it borrows the difference. This debt, obviously, is a liability for future generations. My children, your children, these young people here, the young people all over America are going to have to pick up the bill for what we spent that we didn't collect taxes for. And those who support a balanced budget constitutional amendment such as we have before us believe the Federal Government should do just like a family does. All families in America have to pay their bills. If they don't, they go into bankruptcy and go through a lot of extreme difficulties. But the Federal Government does not pay its bills. It does not collect enough in taxes to pay what we are buying.

The Governor of California, Earl Warren, once said—I never forgot it—the people of California can have anything they want, anything they want, as long as they are willing to pay for it. And that should be the guiding rule for us in the United States.

People might say, "Well, sometimes you have to borrow some money." Sure you do. Thomas Jefferson borrowed \$15 million to finance the Louisiana Purchase. And our Nation, obviously, had to borrow money during World War II in the 1940's to pay for that war. No one would argue with those decisions. But when we borrow money, we ought to pay it back and pay it back promptly. That isn't the way the Federal Government works today.

Mr. President, what this balanced budget amendment is attempting to do is to say if we want something in the United States, then we ought to levy

taxes to pay for it. And if we are not willing to levy the taxes to pay for it, whether it is better parks or better education or better health care or better protective services or a stronger FBI or better facilities for our Ambassadors and officials of our Foreign Service serving abroad, all of those things, maybe they are fine. And if they are and if the decision is that they are fine, then let us levy the taxes to pay for it. That is what this amendment is all about.

Mr. President, I hope that this first step on a long road to balancing our budget will be undertaken. This, of course, does not say we are going to pay off that \$5.3 trillion debt. But we will get started on it. First, we will not be adding to it every day of every year. Certainly, for the last 40 years we have spent more than we have taken in. That is why we have the \$5.3 trillion deficit.

Mr. President, I think that this balanced budget amendment is a good start. I hope it will be approved.

I thank the Chair.

Mr. HELMS addressed the Chair.

The PRESIDING OFFICER. The Senator from North Carolina.

Mr. HELMS. I thank the Chair.

UNANIMOUS-CONSENT AGREE-
MENT—NOMINATION OF BILL
RICHARDSON TO BE U.N. AMBAS-
SADOR

Mr. HELMS. Mr. President, as in executive session, I ask unanimous consent that the majority leader, after consultation with the Democratic leader, may proceed to executive session to consider the nomination of BILL RICHARDSON to be U.N. Ambassador. I further ask that there be 30 minutes for debate on the nomination equally divided between the chairman and ranking member of the Foreign Relations Committee, and following the conclusion or yielding back of time the Senate proceed to a vote on the confirmation of the nomination. I finally ask that following the vote, the President be immediately notified of the Senate's actions, and that the Senate then return to legislative session.

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

EXECUTIVE SESSION

Mr. HELMS. Mr. President, are the papers on the nomination at the desk?

The PRESIDING OFFICER. The papers are at the desk.

The Senator from North Carolina is informed that under the unanimous-consent agreement, the nomination can be brought up by the majority leader after consultation with the minority leader, and therefore the nomination is not yet before the Senate.

Mr. HELMS. My understanding is that that consultation has occurred because I was handed this unanimous-consent request.