

Then organize Congress' handling of trade issues. Our competition presents a solid front. Any trade measure to protect America's jobs is immediately opposed by Japan's 100 consultants and law firms, by America's big banks, the Trilateral Commission, the Business Roundtable, the National Manufacturers Association, the United States Chamber of Commerce, the National Federation of Independent Business, the consultants and campuses financed by corporate America, the retailers, the newspaper editorialists financed by the retailers, the business lobbyists, and most of the 60,000 lawyers in Washington. Trade bills today are passed in Congress by multinational corporations joining with the foreigners and, thereupon, the President garners the votes with local pork. The common good is ignored.

Once organized, we must repeal the tax laws that subsidize the export of American jobs. Then abolish the International Trade Commission that habitually cancels the findings of injury by the International Trade Administration. Remove the Executive veto of trade findings so that an industry fighting for relief can count on it when upheld by the courts. In short, enforce our trade laws now on the books. This will stabilize domestic production. This will restore trust in government.

The symbol of the Seattle ministerial was not the black hooded hoodlums intent on causing mayhem. Instead, they were Boeing machinists who led the large labor marches that snaked through the streets of Seattle. Boeing, an export powerhouse, was supposed to stand out as a shining example of the open trading system. But Boeing is experiencing the loss of jobs to government-financed Airbus; to China where the price of admission into the Chinese market is an agreement to shift production from the United States to factories in mainland China. The machinists did not join the mayhem. They trust the government to act in their interest—to act in the United States' interest. For this to happen, as Lincoln said, "The dogmas of the quiet past, are inadequate to the stormy present. The occasion is piled high with difficulty, and we must rise with the occasion. As our case is new, so we must think anew and act anew. We must disenthrall ourselves, and then we shall save our country."

The PRESIDING OFFICER. The Senator from Minnesota.

PROTECT THE SOCIAL SECURITY AND MEDICARE SURPLUS

Mr. GRAMS. Mr. President, tonight at the very beginning of the second session of the 106th Congress, I rise to talk about legislation that I introduced earlier today—on a vitally important issue: protection of the Social Security and Medicare surplus.

My legislation reassures the American people that Congress and the Administration will not spend a penny of

their Social Security and Medicare money and it creates a mechanism to enforce our commitment to protecting these surpluses.

This "look-back" enforcement mechanism is simple and straightforward. It basically says if Congress and the Administration indeed spend any of the Social Security and Medicare surplus in the previous fiscal year, an automatic reduction in Government discretionary spending, including congressional Members' pay, will be triggered. The money will be returned to the Social Security and Medicare trust funds. It would work similarly to the sequester of Gramm-Rudman-Hollings, but applies to spending of Social Security and Medicare surplus funds. I stress the sequester could not cut any Medicare or other entitlement programs.

Unlike similar legislation I introduced last year, this bill adds the Medicare surplus into the protection. The Medicare part A surplus will be about \$20 billion this year. This surplus should also be preserved for senior's medical expenses only, not for any general Government spending.

My legislation would in effect prevent anyone, whether it is the Congress or the administration, from raiding the Social Security and Medicare surplus.

I believe this is a crucial step to truly protect the Social Security and Medicare surplus and save it exclusively for Americans' retirement and medical needs, not for tax relief, and not for government spending.

Let me explain why we need this legislation.

First and foremost, the American people do not understand why budget rules do not protect the Social Security and Medicare surplus. I have traveled intensively throughout Minnesota during this congressional recess. Everywhere I went, Minnesotans told me that the Federal Government's practice of so-called "borrowing" from the Social Security and Medicare trust funds must be stopped, and Americans' retirement funds must be secured.

They are very worried that the retirement funds will not be there for them, and they are concerned that the Government will not be able to return the over \$750 billion already "borrowed" and spent by the Government. They want me to take every measure possible to protect their retirement security and their future health care needs.

Last December, the Congressional Budget Office's end of the session summary estimated that Congress spent \$17 billion of the Social Security surplus and exceeded the spending caps by \$7 billion in budget authority and \$17 billion in outlays.

In addition, Congress spent every penny of the \$14 billion non-Social Security surplus which we promised to return to working Americans as tax relief.

The Congressional Budget Office also reported that increased revenue would present a more favorable picture. On

Wednesday, the CBO is expected to issue its new estimates and it appears likely that Americans' tax overpayments will enable us to avoid spending any of the Social Security surplus.

However, my concerns are, first, the CBO December estimate gives the general public the impression that we failed to keep our promise to protect the Social Security surplus and that we are now covering it up with budgetary smoke and mirrors.

Second, as a result, we have to use additional tax overpayments to fund the increased government spending, even if the new CBO estimate shows we did not spend the Social Security surplus.

Already, lawmakers are talking about how to spend the rest of the non-Social Security surplus in an Supplemental emergency early this year.

Because of this propensity to spend, I believe the look-back proposal is essential to protect us now and in the future from the temptation to spend "just a little" the Social Security and Medicare surpluses.

Further, I have argued repeatedly before the Senate that economic forecasting is more of an art than a science. Many uncertainties, risks, and factors are involved. We have a budget of over \$1.8 trillion based on a variety of assumptions, estimates, forecasts and projections, with people using both Congressional Budget Office numbers and Office of Management and Budget. It is highly likely that there are errors in this budget. If the error occurs in Social Security spending, we must have a mechanism to correct it.

Another compelling reason for this legislation is that we are facing even more severe budget constraints and spending pressures this year because according to the CBO, the discretionary budget authority for fiscal year 2001 is about \$542 billion, which is \$18 billion less than the amount appropriated for 2000.

What's worse, \$23 billion out of the \$542 billion cap has already been appropriated as advance funding in the 2000 appropriations bills. President Clinton has already talked about breaking the caps which he agreed to, by the way, in 1997.

Although we may have more on-budget surplus this year, which is supposed to be returned to the taxpayers in the form of tax relief and debt reduction, there is no guarantee Congress and the administration will not touch the Social Security and Medicare surplus.

Since we all have agreed that saving Social Security should be our top priority and have committed to not spending the Social Security surplus for Government programs, we must do everything we can to prevent the Government from spending the Social Security and Medicare surpluses. We need to find a better way to keep our promise to the American people.

Senators on my side of the aisle have made a number of attempts to create a

lockbox to lock in every penny of the Social Security surplus exclusively for Americans' retirement. Unfortunately, opposition by the other side has blocked the establishment of this safe lockbox. Some opposed because Medicare was not included. My proposal does protect Medicare.

The "look-back" mechanism in my legislation is our best option. It will force the Government to live up to our pledge that not a penny of the Social Security and Medicare surpluses will be spent to fund either last year's or this year's appropriations.

If our spending plans do pass and we would again, unintentionally wind up spending Social Security, we must be able to keep our commitment to the American people, by scaling back other spending to save Social Security. Without this mechanism Congress and the President may spend some of the Social Security surplus by using inaccurate estimates.

The remedy in my bill is a simple one and it should be passed early before we face a problem, so we cannot play the blame game if a re-estimate shows spending of Social Security or Medicare surpluses.

In an era of budget surplus, extra prudence and effort is needed to keep ourselves from spending more than we can afford. On principle, we must do everything we can to ensure Washington will not touch any Social Security money.

Protecting the Social Security and Medicare surpluses from funding government operations is the last defense of fiscal discipline. I cannot emphasize how vitally important this line of defense is for both political parties because if we lose this defense, our credibility and accountability with the American people will be gone.

I strongly believe we should continue to stress our promise to the American people. We must make protection of the Social Security and Medicare surpluses our top priority and ensure that not a penny of Americans' retirement needs is used for Government spending.

Again, I believe this can be easily achieved by passing my "look-back" legislation which will allow us to enforce that commitment.

I thank the Chair and I yield the floor.

The PRESIDING OFFICER. The Senator from Nevada.

BANKRUPTCY REFORM

Mr. REID. Mr. President, we have worked this afternoon to try to come up with something that is fair and reasonable. I think we have done that. With this agreement, we should be able to complete the bankruptcy legislation that has been pending for some time now.

Mr. GRAMS. I thank the Senator.

UNANIMOUS CONSENT AGREEMENT—S. 625

Mr. GRAMS. Mr. President, I ask unanimous consent that the cloture

vote with respect to S. 625 be vitiated and, further, that order No. 109 be modified by the following:

I ask unanimous consent that when the Senate resumes consideration of S. 625, the following be the only amendments in order and they be considered under the limitations as stated, with any debate times equally divided in the usual form, and the ability to withdraw any of the amendments be in order for the author of the amendment without further consent:

Wellstone amendment No. 2537, life-line accounts; Wellstone amendment No. 2538, debt collection; Craig amendment No. 2651, pawnshops, 15 minutes; Levin amendment No. 2658, gun manufacturers, 120 minutes; Feingold amendment No. 2747, arbitration, 60 minutes; Feingold amendment No. 2748, evictions, be modified to reflect the text of 2779, and there be 30 minutes for debate on amendment number 2748; Feingold amendment No. 2667, East Timor, as modified to reflect the sense of the Senate, 60 minutes; Reed-Sessions correction of amendment No. 2650, 10 minutes; Schumer amendment No. 2762, safe harbor, 15 minutes; Schumer amendment No. 2763, clinic violence, 40 minutes; an amendment by the majority leader or his designee regarding debts incurred by violence, 40 minutes; Harkin amendment No. 2770, household liens, 20 minutes; Sarbanes amendment No. 2517, as modified, consumer credit disclosure; and one amendment to be agreed to by both managers.

I also ask consent that any other pending amendment not mentioned above be withdrawn, and further that no motions to commit or recommit be in order.

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

Mr. GRAMS. Finally, I ask consent that following the disposition of the above amendments, the bill be read a third time, the Senate then proceed to the House companion measure, H.R. 833, all after the enacting clause be stricken, and the text of S. 625 be inserted in lieu thereof, the bill be read a third time, and the Senate proceed to a vote on passage of H.R. 833, as amended. I further ask consent that following the vote the Senate insist on its amendment, request a conference with the House, and the bill, S. 625, be placed back on the calendar.

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

NOMINATIONS RETURNED TO THE PRESIDENT

Mr. GRAMS. Mr. President, as in executive session, I ask unanimous consent that the following nominations be returned to the President. I now send that list of nominations to the desk.

The PRESIDING OFFICER. The list of nominations is received.

Without objection, it is so ordered.

The list is as follows:

Air National Guard Colonel James V. Dugar, PN-203

Air National Guard Colonel Van P. Williams, PN-389

Air Force Reserve Colonel Jerry D. Willoughby, PN-526

Army Major General Charles Mahan, PN-292

Army Reserve Brigadier General Bruce B. Bingham, PN-655

Navy Lieutenant Junior Grade Craig Leaphart, PN-280-2

Navy Lieutenant Commander Bradley S. Russell, PN-350-2

APPOINTMENTS

The PRESIDING OFFICER. The Chair announces the following appointment made by the President pro tempore during the sine die adjournment:

Pursuant to provisions of Public Law 106-79, on behalf of the President pro tempore, after consultation with the majority and minority leaders, the appointment of the following Senators to the Dwight D. Eisenhower Memorial Commission: the Senator from Alaska (Mr. STEVENS), and the Senator from Kansas (Mr. ROBERTS).

The Chair announces the following appointment made by the Democratic leader, the Senator from South Dakota (Mr. DASCHLE), during the sine die adjournment:

Pursuant to provisions of Public Law 105-277, on behalf of the Democratic leader, who consulted with the minority leader of the House, the appointment of the following individual to serve as a member of the International Financial Institution Advisory Commission: C. Fred Bergsten, of Virginia, vice Paul A. Volcker, of New York, resigned.

MEASURE READ THE FIRST TIME—H.J. RES. 84

Mr. GRAMS. Mr. President, there is a joint resolution at the desk which was received earlier from the House of Representatives. I ask for its first reading.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The assistant legislative clerk read as follows:

A joint resolution (H.J. Res. 84) making further continuing appropriations for the fiscal year 2000, and for other purposes.

Mr. GRAMS. I now ask for its second reading and object to my own request.

The PRESIDING OFFICER. Under the rule, the bill will be read on the next legislative day.

UNANIMOUS CONSENT AGREEMENT—S. 376

Mr. GRAMS. Mr. President, I ask unanimous consent that the Senate withdraw its request of November 19, 1999, for a conference on S. 376, and agree to the conference, with the same conferees previously appointed by the Senate, requested by the House of Representatives on November 10, 1999, which message was transmitted to the Senate on January 24, 2000.

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