

Mr. Speaker, let us debate Social Security privatization now. It is much too important to wait.

MESSAGE FROM THE SENATE

A message from the Senate by Mr. Monahan, one of its clerks, announced that the Senate agreed to the following resolution:

S. RES. 335

Whereas Jo-Anne Coe served as an employee of the Senate of the United States and ably and faithfully upheld the high standards and traditions of the staff of the Senate from January 3, 1969 until January 31, 1989 for a period that included ten Congresses;

Whereas Jo-Anne Coe was the first woman in history to be elected as the Secretary of the Senate in 1985;

Whereas Jo-Anne Coe served as Secretary of the Senate, Administrative Director of the Committee on Finance, Administrative Director of the Office of Senator Bob Dole and Chief of Staff under Senator Dole;

Whereas Jo-Anne Coe faithfully discharged the difficult duties and responsibilities of a wide variety of important and demanding positions in public life, with honesty, integrity, loyalty, and humility;

Whereas Jo-Anne Coe's clear understanding and appreciation of the challenges facing the Nation has left her mark on those many areas of public life: Now, therefore, be it

Resolved, That the Senate has heard with profound sorrow and deep regret the announcement of the death of Jo-Anne Coe.

Resolved, That the Secretary of the Senate communicate these resolutions to the House of Representatives and transmit an enrolled copy thereof to the family of the deceased.

Resolved, That when the Senate recesses or adjourns today, it stand recessed or adjourned as a further mark of respect to the memory of Jo-Anne Coe.

The message also announced that the Senate has passed a concurrent resolution of the following title in which the concurrence of the House is requested:

S. Con. Res. 150. Concurrent resolution welcoming Her Majesty Queen Sirikit of Thailand on her visit to the United States, and for other purposes.

SOCIAL SECURITY PRIVATIZATION

The SPEAKER pro tempore. Pursuant to the order of the House of January 23, 2002, the gentleman from California (Mr. MATSUI) is recognized during morning hour debates for 5 minutes.

Mr. MATSUI. Mr. Speaker, I would like to thank the gentlewoman from Texas for her comments and certainly the gentleman from Missouri, the Democratic leader, for helping put this together this morning.

This is not a theoretical debate. The whole issue of Social Security privatization is a real discussion, something that really will, in fact, occur in 2003.

The gentleman from Virginia (Mr. TOM DAVIS), the Chair of the Republican Campaign Committee, said in the month of August that privatization will be a 2003 issue, they intend to bring it up. Paul O'Neill, the Secretary of the Treasury, has said that he in-

tends to have the President bring up privatization of Social Security in 2003 after the November 5 election.

The reason this is a theoretical debate is because this is hard to believe, but my Republican colleagues have five real plans to privatize Social Security. We have President Bush who convened a 14-member commission of experts that essentially came up with three plans to privatize Social Security. The gentleman from Florida (Mr. SHAW), the chairman of the Subcommittee on Social Security of the Committee on Ways and Means, has drafted a privatization of Social Security plan; and the gentleman from Texas (Mr. ARMEY), the majority leader, has come up with a plan to privatize Social Security as well.

So we have five plans, one of which will undoubtedly be the plan that will be brought up and attempted to be adopted by the President in the year 2003. I thought it would be important for us to talk about this because obviously, if this comes up, the American public should know exactly what we are talking about before the November election.

My Republican colleagues will say, well, the gentleman from California (Mr. MATSUI), the gentleman from Missouri (Mr. GEPHARDT), the gentleman from Texas (Ms. EDDIE BERNICE JOHNSON) are just trying to scare seniors; but by explaining these plans, we hope we are not attempting to scare seniors, but what we are trying to do is explain to the American public exactly what these plans are, because it will be coming up in the year 2003.

For example, the Shaw plan, which is a privatization plan, the gentleman from Florida (Mr. SHAW) has not explained to us that within 30 years, by privatizing Social Security, it will require \$6.9 trillion or approximately \$7 trillion of general fund moneys. We know that those general fund moneys do not exist so we wonder where this general fund money is going to come from, and the gentleman from Florida (Mr. SHAW) also in his plan is basically an arbitrage plan. They borrow the \$6.9 trillion and then invest it in the stock market and hope the rate of return will be better and higher than the rate of loss in borrowing that money; and so if, in fact, the market drops, it will result in a cut in benefits.

The same thing with the gentleman from Texas' (Mr. ARMEY) and the gentleman from South Carolina's (Mr. DEMINT) plan. In a 30-year period, they are going to have to borrow \$10 trillion; and that basically would mean tripling, tripling the national debt of this country, to put that in perspective. It would triple the national debt of this country.

Then we have, of course, the President's three plans, some of which, \$3.3 trillion, that would require up to a 54 percent cut in benefits not only for seniors but also for the disabled and survivor's benefits for families with minor children and a surviving spouse.

So we are talking about plans that will either cost trillions of dollars by tripling the national debt; or we are talking about a combination of those, plus massive cuts in benefits for the American public.

I have to just say, Mr. Speaker, that my colleagues on the other side of the aisle have tried to obscure this issue by saying that personal savings accounts are not privatization. Personal savings accounts are, in fact, privatization. They were talking about, let us not really bring this issue up this year because we do not want to alarm the American public. But then why have they introduced five pieces of legislation and why has the Secretary of the Treasury talked about bringing this issue up in the year 2003?

This is an issue that the American public should be aware of today because it will be massive cuts in benefits, particularly given the fact that the market has collapsed at this time and given the fact that that is the only defined benefit that most Americans have.

THE MISSING DEBATE

The SPEAKER pro tempore. Pursuant to the order of the House of January 23, 2002, the gentleman from Missouri (Mr. GEPHARDT) is recognized during morning hour debates for 13 minutes.

Mr. GEPHARDT. Mr. Speaker, I rise to urge a free and fair debate on this floor about the future of Social Security before the November elections occur. Here we are in October, nearing what will become the end of the 107th Congress, and we have yet to have a real debate about what perhaps is the most important issue facing the American people.

We have a Republican leadership that wants to adjourn without debating one of the most serious concerns that people have about their own retirement. We have spent our time renaming post offices, we have done very well at that, and passing non-sense of the House resolutions, but we have had no time, not a moment, to debate the Republican plan to privatize Social Security and cut Social Security benefits.

The Republican strategy is clear. It is deception. The Republican leadership from the gentleman from Illinois (Mr. HASTERT) to the gentleman from Texas (Mr. ARMEY) to the gentleman from Texas (Mr. DELAY) all are on record in strong support of privatization. They support cutting benefits and taking funds that should be secure and putting them into risky stock market accounts.

I think it is vital that we have this debate before the November elections and not afterwards when it will probably be too late.

We are not talking about an academic exercise here. We are not talking about theories or philosophies. We are talking about people's lives and what happens to them every day of every

month. We are talking about the President's proposals and the biggest changes this program would ever see; and we are talking about a sea change, a fundamental sea change in the way the program works.

Make no mistake about it, Republicans have a plan to privatize Social Security, cut benefits and weaken the foundation of this retirement system. In 2000, President Bush argued that privatization of Social Security would create a better, improved retirement future for the baby boomers and beyond. In 2001, the President's Social Security commission proposed three plans that I have on this chart, and each plan ultimately requires a cut in benefits. Now, the Republican Party has developed phony ads to make it look like they are for preserving the long-time health of Social Security when it is simply false.

As the Wall Street Journal recently reported, President Bush's media strategist produced these ads which peddle the falsehood that privatization of Social Security is the solution to people's retirement fears. If my colleagues did not think that was bad enough, it gets worse.

A coalition of right wing organizations has a new pledge card that it is urging Republican candidates to sign in order to give them cover on the issue of privatizing Social Security. The organization is called SocialSecurityChoice.Org. The campaign is funded by a variety of Republican interest groups that support privatization, and Republicans who take the pledge make the promise to "support allowing younger workers the option to voluntarily place a portion of their Social Security taxes in personal retirement accounts."

On Capitol Hill, Republicans want to avoid a real debate that involves their schemes to privatize and cut Social Security benefits. In fact, Republicans have been running away from this issue as fast as they can.

Karl Rove is assuring Republican lawmakers that after the election is done in 2003, then the White House will finally begin its drive to privatize Social Security. The gentleman from Virginia (Mr. TOM DAVIS), head of the Republican Campaign Committee, recently said on the radio that Social Security privatization "will probably come up in the next Congress" but not in this Congress.

Michael Tanner of the CATO Institute predicted that, if the Republicans retain the House, the President intends to make a push in the spring and they will get a vote in the House; and one Republican pollster presentation advised his clients, do not use the word "privatize" when talking about Social Security on the campaign trail. Get a new word, he said. Maybe personalize, maybe traumatize, I do not know what the right word is; but it sure is not privatization.

None of this should come as a surprise to anybody who has ever followed

this issue. In recent months, the stock market has fallen like a lead balloon. The market is at its worst September since the Great Depression, the worst third quarter since 1987, and is at its lowest level in 5 years. If my colleagues look at this chart, the market has lost \$4.5 trillion in value since January 2001, and on the next chart my colleagues will see if the President's plan had been in place at that time, today's retirees would have lost \$2,016 in benefits as compared to those who retired in December of 2000.

That is the impact of turning Social Security over to the stock market. It is not a surprise that Republicans have devoted themselves to the evisceration of the greatest retirement protection plan ever created. The Republican Party has always sought to weaken and get rid of Social Security. In 1935, they opposed its creation. In 1964, they wanted to make it voluntary; and in 1994, the gentleman from Texas (Mr. ARMEY) appeared on national TV, and he said, "I never would have created Social Security." The gentleman from Texas (Mr. ARMEY) also called Social Security a bad retirement, and he said it was a rotten trick on the American people. He continued, "I think we're going to have to bite the bullet on Social Security and phase it out over a period of time."

Republicans adopted the same approach to Medicare. Newt Gingrich said, "We cannot just get rid of it. We have got to let it wither on the vine."

Their ideological alliance flies in the face of cold hard facts. It represents a defeat for the majority of the American people that oppose the privatization of Social Security. My colleagues better believe, if the Republicans take the House and retake the Senate, President Bush will privatize Social Security before we can blink our eyes.

Democrats created Social Security in 1935, and we will fight to protect it in 2002 and beyond. In our view, since its creation more than 65 years ago, no other program in the history of this country has provided such dignity and respect for our senior citizens, no matter what their income, no matter what their background. Thanks to Social Security, people have lived their lives free from fear. Social Security has put food on people's tables and shelter over their heads.

Look at this chart. It is the most important source of income for middle-income senior citizens. It has helped millions of people avoid poverty. Sixty-four percent of income from middle-income seniors comes from Social Security. For 67 years, it has been there for the people when they have needed it. For countless seniors, surviving spouses and children and Americans with disabilities that fought our wars, sustained our economy and built our Nation, it has meant the difference between life and death.

Social Security is based on a contract, an intergenerational contract and a commitment that today's gen-

erations have a duty to honor and uphold. We have a responsibility to simply keep our word by protecting the terms of this agreement.

Our responsibility calls for making sensible decisions that invest in Social Security and make it stronger, not weaker, in the decades ahead. Our responsibility calls for ensuring our children and grandchildren will reap its rewards; and our values call for building Social Security up, not tearing it down, to satisfy long-held ideological convictions.

Social Security is already under attack due to the Republican economic agenda. We had a golden opportunity 2 years ago to shore up Social Security. Two years ago we could have passed tax cuts to promote long-term economic growth while paying down America's debt and investing in Social Security for Americans nationwide.

The Republicans rejected our approach. They had a better plan. Their economic plan invaded Social Security, broke repeated promises to secure the surplus, and if my colleagues look at this chart, diverted almost \$2 trillion to pay for the wrong-headed Republican tax cut for the wealthiest Americans. They literally took money out of the Social Security trust fund in order to give a tax break that primarily helped people at way, way, way, way up at the top. The Republican slogan, unlike the slogan we had a few years back, seems to be "Save Social Security last, not first."

After voting seven times with Democrats to guard the lockbox, the Republican leadership in the House failed to keep their word, and they have failed to lead; and the lockbox is broken on the floor. We will lead.

Since Republicans have failed to put Social Security on the floor, we have mounted a discharge petition to bring up the three plans from the President's commission, all for privatization, so we can have a full and free debate in the highest tradition of democratic governance. In this discharge, we include a resolution of disapproval. This is more than a debate. It is a way for the House to vote up or down on the Republican plan, as well as the congressional plan of the Republicans to privatize Social Security.

I think it is essential. I am concerned that people are going to go in the voting booths and elect candidates next month who say, oh, I am going to guarantee Social Security benefits and then turn around the day after the election and cut them in some scheme of privatization. This is the most cynical, political act that I have seen in my time in Congress, to say to the American public, oh, we are going to protect it and then the day after the election run to the floor to privatize it and cut the benefits that they have said they are going to protect.

I urge my colleagues, sign this petition. Let us have a meaningful Social Security discussion before we go to our districts for the fall election. Put the

fake pledge cards away. Abandon the empty Republican promises and secret plans. Tell the pollsters to keep their new words to themselves. Let us conduct a free and fair debate in the open, in the sunshine, in the public about the consequences that will be caused by the privatization of Social Security. Let us rise up in the highest tradition of this body and debate the future of this most important program. Let us save Social Security first and today.

EXPRESSING SUPPORT FOR RESOLUTION ON IRAQ

The SPEAKER pro tempore. Pursuant to the order of the House of January 23, 2002, the gentleman from New York (Mr. McNULTY) is recognized during morning hour debates for 2½ minutes.

Mr. McNULTY. Mr. Speaker, today I rise to support the bipartisan resolution on Iraq which we will vote on later this week.

Mr. Speaker, I have been a member of this body for the past 14 years, and I have heard Members throughout those years describe various votes as the most important votes that they will cast during their careers in Congress. I would submit to my colleagues that those votes—all of them—pale in comparison to any vote to send young American soldiers into harm's way.

My family knows the pain of war. On August 9, 1970, my brother Bill was killed in Vietnam. He was a medical corpsman, out in the field patching up his buddies, when he stepped on a land mine and lost his life. I do not want any other American family to go through what the McNulty family went through back in 1970. That is why I only favor a military option as the last option.

As a great New York Governor used to say when involved in debates, "let's look at the record." Let us look at the record with regard to Saddam Hussein. He has chemical and biological weapons. He has used them. He has killed tens of thousands of Kurds. He gassed to death 5,000 Kurds in a single day—2,000 more than all of the people we lost on September 11, 2001. And, as the President pointed out last night, there have been 750 attacks on American pilots just in the past year.

There are 135,000 American service personnel within the range of Saddam's missiles right now. And what is most disturbing of all, Mr. Speaker, is Saddam's efforts to obtain nuclear weapons. Most of the experts up until recently have been saying that he is 2 to 5 years away from a nuclear capability. Now several are saying it is less than a year.

Mr. Speaker, how can we possibly contain a modern nuclear war? I remember the statement by then-President Lyndon Johnson when asked about the impact of a modern nuclear war. He responded to the question by saying simply, "The survivors will envy the dead."

Mr. Speaker, this is the bottom line. Saddam Hussein can never be allowed to possess a nuclear capability. This bipartisan resolution emphasizes international cooperation, working with the United Nations, and exhausting all other options before we go to a military option. It ensures that military force will be used only as a last resort.

This is a substantial reordering of priorities from the first draft, and for that I thank the bipartisan leadership. I support the resolution.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12 of rule I, the Chair declares the House in recess until 10 a.m.

Accordingly (at 9 o'clock and 30 minutes a.m.), the House stood in recess until 10 a.m.

□ 1000

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. LATOURETTE) at 10 a.m.

PRAYER

The Reverend Dr. John Putka, Department of Political Science, University of Dayton, Ohio, offered the following prayer:

Eternal God and Father of us all, we stand in Your presence and lift our minds and hearts in prayer.

As we gather in this place of ongoing history, we pray for the Members of this House, chosen by our fellow citizens to represent us in the governance of our Nation. We ask You to bless them and all who assist them, so that Your laws may be reflected in our laws, and Your ways may become our ways.

We ask, in the words of the prophet Isaiah, that You send Your spirit upon them, a spirit of wisdom and understanding, a spirit of counsel and of strength, a spirit of knowledge and fear of the Lord. We make this prayer in Your most holy name. 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.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from Pennsylvania (Mr. PITTS) come forward and lead the House in the Pledge of Allegiance.

Mr. PITTS led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will entertain 15 1-minutes per side.

INTRODUCTION OF GUEST CHAPLAIN

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

Mr. SCHAFFER. Mr. Speaker, it is my privilege and honor to welcome and introduce to the House of Representatives our guest chaplain this morning, Father John Putka.

I have known Father Putka for quite a long time. He was a teacher of mine when I was a high school student at Moeller High School in Cincinnati. He also was a professor at the University of Dayton school I also attended. He has also been in the classrooms of St. Joseph in Cleveland, Chaminade in Mineola, and many other schools around the country.

Father Putka's Ministry has taken him far and wide. Not only has he preached throughout the State of Ohio and surrounding States, but his ministry also takes him to my State of Colorado at least once a year, also to the State of Wyoming. He is well-known and respected by a great number of people, but, more than that, he has inspired those who have had an opportunity to sit and observe and participate in the masses that he has led and listened to his homilies.

As a professor of political science at the University of Dayton, Father Putka is one who has trained his students to consider their role in the world through the broad context of a properly trained conscience. He is joined at the University of Dayton by Dr. Jason Pierce and others who work on a day-by-day basis to try to deliver the best education possible to the students before them. Father Putka is one who is trained and preaches in the Marianist tradition.

Again, he is one who I have known for quite a long time; and let me just finish by saying that, for me personally, this is really a blessing for him to be here today. It was 6 years ago that I was sworn into Congress. Father Putka was here to wish one of his former students, me, well as I was sworn in. And as I enter the last few weeks of my congressional service here in Washington, it is very nice that he is here today to be a part of this important day in congressional history.

IRAQ

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

Mr. PITTS. Mr. Speaker, last night the President gave a well-thought-out speech about Saddam Hussein and the