

(Mr. FEENEY addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Kentucky (Mr. DAVIS) is recognized for 5 minutes.

(Mr. DAVIS of Kentucky addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from South Carolina (Mr. WILSON) is recognized for 5 minutes.

(Mr. WILSON of South Carolina addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida (Mr. LINCOLN DIAZ-BALART) is recognized for 5 minutes.

(Mr. LINCOLN DIAZ-BALART of Florida addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

DEMOCRAT CAMPAIGN AGAINST MAJORITY LEADER

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. MCHENRY) is recognized for 5 minutes.

Mr. MCHENRY. Mr. Speaker, the Democrat leadership has led their party on a campaign against the Republican majority leader, the gentleman from Texas (Mr. DELAY), through baseless character assassinations and misleading attacks. It is time to start hearing the truth, though.

The media reported yet that the gentlewoman from Ohio (Mrs. JONES), a Democrat, disclosed in 2001 that a registered lobbyist paid for her trip to Puerto Rico, a trip the minority leader was also on, in clear violation of House rules.

On February 28, the minority leader, the gentlewoman from California (Ms. PELOSI), publicly called for an investigation by the Committee on Standards of Official Conduct of the majority leader. The gentlewoman from California (Ms. PELOSI) stated: "These are substantive allegations," that must be "fully investigated by the Ethics Committee."

□ 1745

But so far there have been no calls for an investigation of the gentlewoman from California (Ms. PELOSI) or the gentlewoman from Ohio (Mrs. JONES) by the rest of the Democrat leadership. Is this hypocrisy? Democrats want to apply the House rules, but they do not want to apply the rules to themselves. Let us see if the Democrats really care about ethics or if they are more interested in personal attacks.

I believe these developments are further evidence that the Democrats are not interested in taking a thorough, honest look into the allegations against the gentleman from Texas (Mr. DELAY); all they want to do is obstruct the work of the House of Representatives.

Yesterday Republican leaders of the House Committee on Standards of Official Conduct agreed to impanel a formal investigation into the recent allegations regarding the majority leader, but Democrats flatly refused to allow the Committee on Standards of Official Conduct to begin the work this year.

Instead of allowing the case to be heard in an appropriate venue, an investigation by the House Committee on Standards of Official Conduct, Democrats are trying to use the media to launch a partisan, politically motivated attack against the gentleman from Texas (Mr. DELAY), the majority leader, rather than giving the gentleman from Texas an appropriate opportunity to respond.

Majority Leader DELAY has said over and over that he has done nothing wrong, and has expressed his desire to publicly present and state his case. Indeed, he wants an ethics hearing to clear his good name and to keep ethics from being used for partisan, political purposes.

Appearing before the Committee on Standards of Official Conduct is the most appropriate venue for this to happen. The refusal to even allow the case to be heard before the Committee on Standards of Official Conduct is clear evidence that the Democrat leadership is not concerned about seeing this matter reviewed. They only want to use this situation to obstruct the legislative process.

It is a move carefully designed by partisan political hacks, carefully designed to achieve nothing more than purely partisan political gain. These actions obstruct legislation that the American people want.

So far under the majority leader's leadership, Republicans have passed a comprehensive energy policy, killed the death tax for small businesses and family-owned businesses, improved America's highways by passing a transportation bill, passed tort reform, passed bankruptcy reform, and is poised to modernize and strengthen our Social Security system.

Rather than effect change through elections, they have chosen, the Democrat leadership has chosen, to use partisan attacks and a conspiracy of character assassination to destroy the reputation of one of the most successful legislative leaders in this century and in the last century and, in fact, in congressional history.

Mr. Speaker, there is nothing more unethical than falsely accusing another human being in order to destroy that person's reputation. There is nothing more unethical, there is nothing more disgraceful than falsely accusing another human being. That is

what the Democrat leadership has done, that is what the minority leader and the gentleman from Maryland (Mr. HOYER) are doing. They are stonewalling the ethics process for partisan gain, and we will not stand for it.

We ask the gentlewoman from California (Ms. PELOSI) and the Democratic leadership to stop these attacks. Call off the dogs.

Mr. Speaker, we need a reasonable ethics process in this House. We need to say enough is enough when it comes to partisan political attacks. Let us move forward with the American people's agenda.

SOCIAL SECURITY

The SPEAKER pro tempore (Mr. SCHWARZ). Under the Speaker's announced policy of January 4, 2005, the gentleman from Florida (Mr. MEEK) is recognized for 60 minutes as the designee of the minority leader.

Mr. MEEK of Florida. Mr. Speaker, once again it is an honor to not only address the House, but the American people, to make sure that this government stays within the realm of the responsibility that the American people have given us to come to this U.S. House of Representatives and this Congress to represent them and their needs and their family's needs.

Those great Americans that have worked their entire lives to save and be a part of the Social Security system, to make sure that we hold our promise to their well-being not only during their retirement years, but even those that are beneficiaries of those that have passed on.

The gentlewoman from California (Ms. PELOSI), the Democratic leader, has designated this hour for the 30-something Working Group. And every week we come to the floor to address not only the House, but we keep the American people up to date on what is happening regarding Social Security and the challenges they are facing with the ongoing effort not only by the President, but also by some Members on the majority side to privatize Social Security.

I can tell Members that we pride ourselves on making sure that we get not only accurate, but up-to-date information so we can share not only mainly with the Members of this Congress the importance of the reason why they need to stand up and represent their constituents.

I must say I am very pleased that a number of Democrats on this side of the aisle, and I do mean almost 110 percent, I will say there are many Democrats who are big, heavy supporters of Social Security and do not want to see it privatized. I believe we are 100 percent.

I believe, on the majority side, we have a few Members who are holding out and are saying they are not going to gamble with their constituents' future, their guaranteed retirement.

Last week we talked about the 48 million Americans that celebrate a Social Security benefit which is right

now, on average, about \$955 that each Social Security beneficiary gets. That is very important because 33 million of those individuals would be under the poverty line if it was not for Social Security. So when we start looking at what is going on and the hype around the fact that Social Security is going to blow up tomorrow, I think it is important that we share the facts.

The facts are that there is not a crisis as it relates to Social Security. A crisis is something you have to respond to right now because if you do not respond to it now, it will turn into something that will be devastating to whatever the situation may be.

We do know now, in the next 47 or 50 years, we all agree that Social Security will be able to provide the benefits to the individuals that are in the program. When they reach retirement, it will be there for them. That is 100 percent for the next 47 to 50 years. I will receive 100 percent of my benefits if nothing happens to Social Security.

We know we want to look beyond that and do creative things to make sure that not only my generation, but future generations, the generation-after-next generation, that Social Security is there for them. As Democrats, we agree on the fact that we have to make sure that it is there. But to say to privatize it is the answer, it is not the answer. I cannot help but share some of the issues that are going on.

Last week we talked about the 48 million during our hour. I ran into some of my colleagues this past week. They said, We know about that 48 million, and a lot of them are in Florida and that is what you are concerned about; my State is not really affected, and the private accounts will not hurt.

I guarantee Members this, they will hurt and benefits will fall in Social Security if we go to private accounts. That is a fact.

Alan Greenspan had some interesting comments yesterday as it relates to the stock market, and if we had private accounts right now, how those individuals would have been penalized. The President said, We are going to secure and isolate. If you invest in the stock market, it is very hard to isolate your investments. When it goes under, it goes under. So to turn Wall Street into Las Vegas as it relates to folks' retirement, that may be good for a private pension plan, but it is not good for Social Security.

I pulled some of the statistics from my colleagues' States so they understand what we are saying about this issue, not just voting with the next person because they say we have to follow the leadership and privatize Social Security.

I think it is important to know in the great State of Alabama that the report as it relates to young Social Security beneficiaries, and I think this is important because a lot of folks have a misperception of the fact that Social Security is just for individuals who have retired. Right now we have 801,290

beneficiaries in Alabama: seventeen and under, 71,350; from age 18 to 39, we have 30,930; and other ages beyond that point is 699,010. Those are the numbers of Alabamians that count on Social Security. And I will say if folks want to start playing the Potomac two-step with Social Security, they need to understand that their constituents are going to end up losing versus gaining.

Another State that is important to address because we have folks that say they do not quite understand what is going on as it relates to the State of Illinois. 1.816 million individuals receive benefits right now. The number of those individuals that are over the age of 39 receiving are 1,652,030. I think it is important that people know there are a number of individuals who will be affected by this privatization plan.

I want to be able to address the Members and let it be known what we should be doing. The 30-something Working Group, when we sit down and talk about this, we talk about bipartisanship, and we talk about the fact that to come up with a Social Security forecast, Democrats and Republicans have to come together. In 1986, we know that Speaker Tip O'Neill and also Ronald Reagan came together to save Social Security, and I think it is important that we do that now.

Mr. Speaker, maybe under the circumstances we cannot do. It is not because the minority side does not want to do it, it is because the majority side does not want to do it. I think it is important that you understand that we believe in strengthening Social Security 110 percent because it is a Democratic plan. And it is a plan that Republicans voted for in 1986, not all of them, but enough to say it is a part of our Nation. I think it is important for us to realize that with the numbers we are dealing with now, as relates to Social Security, we must pay very close attention to what we are doing.

Now, the President has been flying around the country. This is not about politics because the bottom line is that the President is in his last term. So criticism that that is just some guy from Florida that is trying to hurt the President's hopes from being reelected, he cannot be reelected again. But it is important that we share accurate and good information, and it is important to make sure that every American has an opportunity to see his or her President when they come to their town or their city or their county.

Now, if the President was to come to south Florida and I was standing in line to see the President, I would not want to be pulled out of line and escorted out of the parking lot and dropped off somewhere far away from the convention center or wherever the President is going to speak because I disagree with him on Social Security.

I guess if I was not a Member of Congress, I would be escorted out. But we have accounts from throughout the country, and I happen to have one right here in front of me. Fox News, of all

news organizations, criticized the President on the screening tactics that they are using.

□ 1800

One of my fine colleagues here in the House said, speaking of the President, "Regardless of the affiliation of the individual, anybody should have the opportunity to go see the President." Aaron Johnson, a spokesperson for the gentlewoman from Colorado (Mrs. MUSGRAVE), "It shouldn't be the job of anybody to make sure the crowd is 100 percent sympathetic."

So if I had this sign and I was standing in line, Mr. Speaker, to go see the President, I guess I could not go in because I do not necessarily agree with him. That is not democracy. That is kingdom politics. I think that all Americans and also Members of this House should not condone that, especially when the President is flying around on taxpayer dollars. It is important that a democracy stays a democracy, and it is not in the Constitution. Nowhere in the Constitution does it say, It's either my way or the highway.

I think it is important, because this is an actual news account, and AP and other news organizations covered the fact that if you disagree with the President and you want to show up, you better be undercover, you better not show your hand, you better not have a bumper sticker because there are those that are watching out for those kinds of individuals that are attending these events. I think it is very unfortunate that that is happening.

That sends a perception out to the American people as though the President is talking about private accounts and some proponents on the majority side are talking about private accounts, that it is so great, that there is not an objection to it.

If I was standing in front of the precinct where I am elected to come and serve in this Congress and folks were getting out of their car with the literature of my opponent and I was to have my friends go over there and escort them down the street so they cannot vote, I would get 100 percent of the vote. So when we send this perception through that we are all together on this, it is not true. It is important, and I ask for Members to let their friends know at the White House and other places where these events are going on that it is important. And also as it relates to individuals that disagree with the President on other issues.

I think it is important, not only that the 30-something Working Group continues to do what we are doing, but we want to commend those other groups that are out there. AARP, I must add, the largest retirement organization in this country, continues to go around and raise objection as it relates to Social Security. It is working. The reason why there is not a bill here on the floor, the fact that we have other things to do, which we do, because Social Security is not a crisis. I mean,

that has not stopped some people from continuing to talk about it as though it is a Federal crisis right now. It is not. It is the fact that the American people object to the idea of privatizing their guaranteed retirement.

You heard the statistics that I read off as it relates to States of children that are beneficiaries, receiving survivor benefits. That is helping them make it through college. That is helping them make ends meet. They are a part of the 33 million that would be otherwise under the poverty line. It is important that we pay very close attention to what is going on.

In that same report, I think it is important as it relates to the President and what is going on in this one-sided deal, we have the Secret Service in Denver that told the three the next day that the bumper sticker on their car which read "No More Blood For Oil," a common anti-Iraq slogan, triggered the ejection of those three individuals from the Bush rally, or the Social Security rally. I can tell you that as we start leading into this era of kingdom politics, we are going to find ourselves in more and more trouble.

I want to talk a little bit about what is guaranteed under what we are dealing with now, Mr. Speaker. Some folks say there is a great mystery of what the benefit of going into, or lack thereof, a private account and what it means. The President said, well, we are spending money to save money, \$5 trillion onto the debt. There is not a \$5 trillion surplus or the surplus that the President had when he came into office, but this is a \$5 trillion loan. I want to just pull my deficit chart up here. As the vice chair of the Democratic Caucus, the gentleman from South Carolina (Mr. CLYBURN), has said, the only thing that you are guaranteed, Members, and your constituents are guaranteed, is the \$26,296.10 that you owe right now on the debt.

That is not only for father. That is for mother, that is for child, no matter what the age of that child. A child that was just born 5 minutes ago, they already have a debt to this country, a financial debt to this country, not due to the fact of irresponsible spending on behalf of Democrats. We are not in charge of the House of Representatives. But when we were in charge of the House of Representatives, we balanced the budget. We took down the debt. We had a surplus. So to say, Yeah, it's those Democrats that are spending the money, that is not necessarily the case. As a matter of fact, we are being fiscally responsible by looking at it from the standpoint of if we are going to do something, why make the situation worse financially.

We want to deal with Social Security, but we do not want to dig into making the debt even deeper, the national debt. And the whole argument about the reason why we are privatizing or that the President wants to privatize and some Members of the other body and some Members within

this body want to privatize Social Security is the fact that we have to watch out for future generations.

Let us look at that for a minute. Future generations. I am a Member of the U.S. Congress. My mother before me was a Member of the U.S. Congress. I have two young children. They are going to have a different experience than the rest of my constituents within the 17th Congressional District in Florida. Not because they are that much smarter than the rest of the 8-year-olds and the 10-year-olds in their community, but it is the fact that I am a U.S. Congressman and their mother is an outstanding lady and she is a professional and my mother was a past Congresswoman, that they are going to have a different snap at life than the next person.

But people did not elect me to have a better opportunity towards not only health care but a better opportunity as it relates to a good retirement. They did not say, That's what we're electing you for. They elected us to represent them. So we have to watch out for the future generations. A \$26,000 debt and change, I must add, is not a way to help our future generations. There are a number of individuals that are graduating from college, especially those that have gone through the post-graduate experience, that are leaving on an average of \$20,000 in debt, and we are adding this debt on what they are going to have to pay somehow some way in the very near future. Over 40 percent of our debt is owned by foreign interests.

I think it is important to understand, also, that this information on the debt can be found. Some people may think, Oh, you're just coming up with those numbers and you're just putting them out there. I want to make sure that the Members are aware of this. They can go on www.house.gov/budget_democrats to get this information, not only on the ticker but also letting it be known that the \$26,000 and change, what they can actually print out and place somewhere on the door so that they can know exactly what we are doing to our future generations. If you can check that Web site, in 4 hours it will even be higher, the national debt.

I think it is also important to know when dealing with the \$5 trillion what could happen and what we could do with that money. We talked about the fact that it is not a Federal emergency as it relates to the issue on Social Security, and it is not. But what does \$5 trillion do for programs over the next 20 years? I can do an awful lot for \$5 trillion. I was talking to one of my mayors recently, and I mentioned \$5 trillion to him and he said, goodness gracious, we could solve a lot of the issues facing our cities, and I can probably go around to many of my friends throughout the country. With \$5 trillion we can make education better, we can make infrastructure better, we can do better services for our elderly, we

can make sure that our communities are more secure, and we can make sure that we have a future for many of our young people.

Let us look at \$5 trillion. Pell grants. We hear a lot of discussion about Pell grants. It has helped a lot of young people and folks make it to school. Maybe they will not have that \$20,000 in debt when they graduate. We know that there are a number of young people that go to school and have to return back home, not to take care of Mom and Dad; but it is the fact that they cannot go out and buy a home because they have debt. Unfortunately, many of our young people fall into that downward spiral of falling into debt and getting a bad credit rating.

We can raise the maximum Pell grant from \$4,050 to \$59,500. Now, 5.3 million students receive \$4,050 in Pell grants. With \$5 trillion, 23.7 million students would receive a \$59,500 Pell grant.

I can go on and on and on, but I think it is important for us to understand what \$5 trillion can do. The President and some of those proponents for private accounts want to go and borrow \$5 trillion to not only take down the benefit structure but the benefits that now Americans enjoy. I think there is a majority of the Members in this Chamber, I know on the Democratic side, a supermajority on our side, and I think there are other individuals on the other side of the aisle that would say different, that we have other crises that are facing this country right now versus a crisis that is 50 years off, or could be a crisis where it would only go down to 80 percent of the benefits that we have now.

We have got to deal with the Federal debt before we start getting into saying that, Well, we know we have the highest deficit in the history of the Republic, the 109th Congress oversees that debt, let's see, let's make it worse. Let's add 5 trillion more dollars on to it. Let's really make history. Let's go further than any other Congress has gone in the light of making sure that the only guaranteed benefit out of this whole exercise will be a \$26,200-and-change debt given to every American no matter what their age may be.

My colleague from Florida and a member of the 30-something Working Group and a good friend of mine, the gentlewoman from Florida (Ms. WASSERMAN SCHULTZ), I am so glad you came down.

Ms. WASSERMAN SCHULTZ. Thank you so much, Congressman MEEK. We are continuing to try to educate our generation and other generations about the significantly negative impact that privatizing Social Security would have on them. As much as the President, as you have outlined, would like to lead people to believe that privatization is not going to harm people 55 and older, and there is going to be this amazing panacea, this incredible windfall for our generation and for supposedly savvy investors that are from our generation, we know differently. What we

have been trying to do as the 30-something Working Group convened by Leader PELOSI is to try to separate fact from fiction.

To follow up on some of your really excellent descriptions of what the kind of money we are talking about really means for people, you just talked about \$5 trillion and what \$5 trillion, which is what the President's privatization proposal would cost and add to the deficit in the next 20 years, what that would mean, what we could do with \$5 trillion instead of ballooning the deficit.

I was just elected. I am a freshman Member of the Congress. We have had an opportunity to work together over the years. I am still definitely in learning mode, and I have got a learning curve. One of the things that I have noticed in my learning curve is that when you go from being in the State legislature like we were where you are dealing with billions of dollars, with a B, to the Congress, when you are dealing with trillions, with a T, it is hard for anyone, Members of Congress, Members of State legislatures and average citizens to really grasp what that kind of money is. No one deals with trillions of dollars. The current budget deficit is more than \$7 trillion. It is \$7.7 trillion.

□ 1815

And what the gentleman just described, the President's privatization proposal would add another \$5 trillion to that.

So let us just take the \$7.7 trillion that is included in the projected deficit now and try to help people get their minds around what that is. If we took \$7.7 trillion and can pile enough \$1 bills, and there are actually people that figure these things out, on top of one another, it would reach the moon and back.

The Moon is 93 million miles away from here. I am pretty sure that is right, 93 million miles away from here. So that is two stacks of \$1 bills that would reach the moon, and that is how much our deficit is.

We would still have almost \$6.5 billion left over. With that money, after traveling to the moon and back, we could make 1,329 stacks of \$1 bills that would reach up into the stratosphere, however high that would go.

There is a really instructive Web site that the Department of Treasury has, and I think it would be helpful for people to know what that Web site is. It gives what the current deficit is, and it also gives what is each American's share of that deficit. It is a ticker and it is constantly changing. But that Web site is www.house.gov/budget_democrats. And they can get access to the U.S. Treasury Department's Web page with that information; if they sign on to that Web site, it will link them right to that information.

The national debt as of April 21 is \$7,782,705,281,978.34. We could really improve the quality of people's lives with that kind of money.

And the direction that this country has been going in is really disturbing.

When I go home and talk to the people that live in my community in Broward and Miami-Dade Counties, and we represent both of the same counties in South Florida, it does not matter whether I talk to people who consider themselves conservative, people who consider themselves moderate, people who consider themselves liberal. After the events of the last few weeks and the concerns that people have over the deficit, their share of it, this privatization plan which the President is suggesting would pull the safety net of Social Security out from under people.

People are really starting to say just hold it a second, we need to get this train back on the tracks and start going in the direction that most people are comfortable with.

And I think we really need to start encouraging people, as we have been doing, to raise their voices to help get that train back on the tracks, because it is moving so far to the right even for people who consider themselves on the right, even people like that are coming up to me and telling me they are disturbed. So I just wanted to share that illustration with people.

We have talked often about the impact that privatization has had, and we had been on a break and we were not able to spend time during our 30-something hour. We did not have a 30-something hour last week because of votes.

So I think it is important, and I am not sure if the gentleman already talked about it, the impact that privatization would have on different categories of people. Particularly as the 30-something Group, we want to explain how it would hurt young people and working families.

The cost of privatization would just explode the national debt, which we have been talking about, but what it means beyond exploding the national debt is that people who collect Social Security would literally experience a 46 percent cut in their benefits.

There has been this portrayal by the President on his 60-day tour of the country to try to sell this plan, which I know the gentleman outlined and talked about, how they restrict access to their town hall meetings and we let anybody come and we are willing to take on the people who stand up and actually ask questions that are not the same as the position that we take in our town hall meetings.

Mr. MEEK of Florida. Mr. Speaker, reclaiming my time, that is what a democracy is all about. And I hope that the President disabused himself of escorting Americans out, taxpaying Americans that want to hear what he has to say.

Ms. WASSERMAN SCHULTZ. Mr. Speaker, if the gentleman would continue to yield, it is really unbelievable.

I met with representatives of the Egyptian Government today, and they were talking to me about the democratic reforms that they are making and being more inclusive and involving their public in the role that govern-

ment has. And I just cannot even imagine what kind of example the President is setting to burgeoning democracies and democracies that are trying to become even more democratic.

I mean, if the President of the greatest democracy in world does not feel that the right thing to do is to let anyone into a town hall meeting whether or not they agree with him, then that really sends a terrible message.

Mr. MEEK of Florida. Mr. Speaker, reclaiming my time, the real issue is that the President would like to put the perception out there of roaring crowds, saying, "We love you. We appreciate what you are doing. Thank God you are saving Social Security by privatizing accounts even though my benefit level is going to go down." And anyone that objects to that, they are going to see the parking lot.

Ms. WASSERMAN SCHULTZ. People have seen the parking lot.

Mr. MEEK of Florida. They will not even see the inside because they will take those individuals out of line.

Like I said, if anyone were to show up with this, just as an American, freedom of speech, and the Supreme Court is right across the street, "Hands off of my Social Security," they are a goner. They are out of there. They are taking them, "Excuse me, sir, ma'am, we need to take you over here."

Ms. WASSERMAN SCHULTZ. I think they made it pretty clear how they feel about the courts.

Mr. MEEK of Florida. That is another special order, Mr. Speaker. This is democracy we are talking about.

I am a member of the Committee on Armed Services. We have men and women, several thousand, that are fighting against this kind of thing. And we have to make sure that we give very little to others to point to and say, "See, you are telling me to do something, but you are not doing it."

And if someone is the President of the United States, they can pretty much say, if someone has a T-shirt, if someone has a sign, if someone is standing in line and they say, "I disagree with the President and I want to hear what he says, but I do not think we need to privatize Social Security." Or to go in and then come out and talk to the media or talk to anyone, they have the right to do that.

This is not a private event. This is paid for by the taxes that the gentleman pays, I pay, and all of our constituents pay. So if our tax dollars are going to work against us because we disagree, and we are right to disagree, it is insane.

Ms. WASSERMAN SCHULTZ. Mr. Speaker, what I have noticed is that this President treats democracy as an inconvenience. He treats democracy as if what it means is "I am going to listen to you when you agree with me and I am going to apply democratic principles when I can surround myself with people who tell me what I want to hear." And that is just the worst message we could possibly be sending.

When the gentleman and I listened to the State of the Union and we listened to the Inaugural Address, both of which included a treatise on the President's desire to help spread democracy around the world, I really think that the greatest democracy in the world and the leader of that democracy should be setting an example at home. And I think that that is what we expect parents to do.

We ask parents to set examples for their children, and we tell parents that they cannot expect their children to behave any better than they do. And I do not know how the President could expect democracies or burgeoning democracies around the world to behave any better than he does.

There are a couple other things I wanted to highlight for people about the impact of the privatization plan because we got on our soap box for a little while.

Mr. MEEK of Florida. Rightfully so. I am glad I am a Member of the Congress and no one can walk in here and escort me out. I mean, right now they cannot.

But I am glad. I am glad that that is the case because I would be kind of concerned if I were standing outside at one of the stops that the President was making and we were having this conversation. We may very well be asked to spend some time in the parking lot because we cannot go in.

Ms. WASSERMAN SCHULTZ. Absolutely, Mr. Speaker. And that is because they do not want the facts to go out. Because if light is shed on their proposal, if they are forced to face their accusers, so to speak, if they are forced to respond to people who have the facts, their facts just do not hold up under the sheen of light.

So what I started to say a few minutes ago was what his proposal does is, and like I said, I call it a proposal, but I should say his vague outlines of a proposal, he has promoted across the country the concept or the belief that private accounts would be a windfall and has led people to believe that they would both be able to have the money in their private accounts as well as their Social Security benefits, and that is not the case. There would be a commensurate cut in Social Security benefits, about 46 percent, commensurate in proportion to the amount in someone's private account.

An average 20-year-old, over their 20-year retirement, would lose about \$152,000 in Social Security benefits under the vague outlines of the President's proposal.

Let us take disability insurance and survivor benefits, because I am not sure if the gentleman talked about that before I got here; but Social Security provides disability insurance for young families. There is no private insurance plan that could compete with the disability benefits provided by Social Security. For a worker in her mid-20s who has a spouse and her two children, and there are millions of those across this country, Social Security

provides the equivalent of a \$350,000 disability policy. Most people, especially a young widow with two children, cannot afford to go out and buy a policy on the private market like that. It would just not be available to her.

Suppose, God forbid, there is a young parent who suddenly dies. Social Security provides for the children who are left behind. Social Security provides survivors benefits. Survivor benefits replace as much as 80 percent of the earnings for a 20-year-old average-wage worker who dies leaving two young children and a spouse. For that parent, Social Security survivor benefits are equivalent to a \$403,000 life insurance policy.

That is what it means when we talk about what privatization would do to young families. That is real. That would be gone, that benefit. Because when it comes to disability and survivor benefits, privatization does not apply because there is no income being generated. One has to have income in order to have a private account. People who are disabled and people who are widows and widowers do not have that income coming in by its very nature.

Mr. MEEK of Florida. Mr. Speaker, the thing about it is that Democrats, Republicans, Independents, white, black, Asian, name it, are part of the 48 million Americans that are receiving benefits right now. And this issue is not only in districts on the Democratic side of the aisle, but on the Republican side of the aisle. And I will tell the Members this will not hold.

Now, it is not all doom and gloom because, guess what. Thank God the Democratic leadership is saying we do not want to increase the debt to go on a scheme of a \$500 trillion over the next 20 years cost for individuals to have to pay more on the debt and also for individuals to lose some of their benefits.

And the bad thing about what the President and some Members on the majority side, the Republican side, are proposing is the fact that they are saying that, yes, it will go up and down but over time private accounts will win. Guess what. If one is in a private account or they opt to be in a private account from the Social Security philosophy, and I must add if I said "plan," I want to take that back, philosophy that the majority side has and that the President is talking about, they are going to lose, too. They are going to lose some of their benefits, too, and I think it is important that people understand that.

Also, let us just put it this way: Some people may say what is the Democratic plan? I will say what is the Republican plan? Where is it? What Web site can I go to? Is someone coming to my office with some sort of bound copy? Maybe I need to come to my office to find out if something came since I have been here on the floor. Where is the bill?

□ 1830

Well, there is a hearing that is going to take place on Capitol Hill. Guess

what? There are over 200 hearings that take place in every Congress. They do not all result in legislation. I am hoping that in that hearing, if someone wants to do something, or the majority side wants to work with the minority side, because I do know that the gentlewoman from California (Leader PELOSI), I know that the gentleman from Maryland (Whip HOYER), and our caucus chairman and vice chairman and others in leadership would love to sit down. The gentleman from New York (Mr. RANGEL) is always saying, my door is open, I am ready to go. Let us talk about this thing.

But let me just say this, because I think it is important. The Democratic plan is already in 48 million wallets of Americans that have Social Security benefits. That is the Democratic plan. Hello? That is the Democratic plan. So the Democratic plan is to make sure that we do not add more to the \$26,000 that every American already owes the Federal Government, the highest deficit in the history of the Republic. The Democratic plan is to fight to bring that number down and to go into surplus where we were before this administration got in.

That is the Democratic plan.

Ms. WASSERMAN SCHULTZ. Mr. Speaker, if I could jump in here for a second.

Mr. MEEK of Florida. Of course. I was looking for my little note here, because I wanted to remind Members but also the American people. Please add to this. There is just so much, we do not know what to share. We have so many other plans as Democrats.

Ms. WASSERMAN SCHULTZ. That is why we spend an hour on this every week, because there is plenty of information to disseminate. I sit on the Committee on Financial Services, and I have an opportunity to interact with people on the New York Stock Exchange and Chairman Greenspan, who testified before our committee, and representatives of the Mercantile Exchange and the Board of Trade and all of the exchanges. One of the things that I got out of those meetings that was clear and that has been written about in the last few days is, let us remember what the foundation of this whole privatization is built on. It is built on the stock market. It is built on stocks and bonds.

Now, last week, we had one of the most significant drops in the market in over 2 years. The Dow Jones Industrial Average has fallen more than 9 percent in the last 6 weeks, including a drop of 115 points, or 1.1 percent, on Wednesday. Now, I do not know if most Americans are going to want to throw their retirement security to the whims of the stock market. There are two words in the name of this program: social and security. This proposal removes and decimates the concept of "security" in Social Security. It would be social insecurity, because there would be no ability to ensure that future retirees would have that investment there for

them when they retired, because we have fluctuations in the market.

Mr. MEEK of Florida. Mr. Speaker, I see the gentleman from California (Chairman DREIER) wants us to yield for a minute here, so I yield to the chairman.

Mr. DREIER. Mr. Speaker, I thank my friend for yielding. I am preparing to make some remarks myself about Middle East policy in just a few minutes. But when I heard about this drop in the Dow, I just wanted to state for the record, and my colleagues may not have heard it today, that the largest gain in the Dow Jones industrial average took place today, the largest gain in 2 years, and the largest gain in about 9 months in the NASDAQ. So I just wanted to say that, for the record we had an over-200 point gain in the Dow today. How it fluctuates, I think that is just an important point I wanted to make.

Ms. WASSERMAN SCHULTZ. Mr. Speaker, that is an important point, and I appreciate the gentleman making that point.

But the point is that from one day to the next, we had a 200-point swing. Now, is that what people are going to be comfortable with in terms of their retirement security, in terms of ensuring that they have at least a minimum amount of money available for them when they retire? Because, for example, 20 percent of single retired women, most of whom are widows, the only source of their income is their Social Security. Now, if we invest it in the stock market and privatize Social Security, what are we going to do for those women when their nest egg that they banked on is not there because of fluctuations like the one that the gentleman from California (Mr. DREIER) just referred to? I just wonder.

Mr. MEEK of Florida. Well, that is important, and that is what happens when we start talking about investing private accounts in a private system; we may say publicly traded or whatever the case may be. But I think it is important to understand that what is guaranteed also is the \$940 billion to Wall Street that is guaranteed in the proposal or the philosophy that individuals have, somewhere around that number.

Now, I do not have a problem with investments, this, that, and the other; but Social Security, like the gentleman said, and her definition is Webster's definition; it is not a DEBBIE WASSERMAN SCHULTZ's definition.

But let me say, what is interesting here, Mr. Speaker, that we must pay very close attention to is that there are some very fine Members of this Chamber that came to this Congress and we were here late one night in the 108th Congress and talked about, well, this will be the number as it relates to the medicare prescription drug issue. We have a number; this is how much it will cost Americans. And some folks ran around here on the floor and gave emotional speeches about how we have

to get prescription drugs to the people, and it is too high, and this, that, and the other; and I have another editorial on that.

But we were told by the administration that it will only be \$350 billion. I mean, that is a big number. That is all it will be, so you do not need to be worried about it. Even though we are borrowing that too, that is all it will be. Later, I was looking, while the gentleman was talking, I was looking through my notes, because that is the reason why democracy has to play a role here. Bipartisanship has to be a part of this debate. If bipartisanship was a part of the debate, maybe we would not have been shocked later to find out that it would be \$400 billion.

Did it stop there? Well, sure enough, after the bill was passed, it jumped up to \$530 billion. Now we are being told, now, just recently, just a month ago, we are being told that it will be \$724 billion. This is real money. Meanwhile, community development block grants are being cut. Meanwhile, we are saying that, well, we are going to provide certain cuts here, certain cuts there, a trade bill here.

Where is my credit card? We are getting the opportunity to pull out the U.S. Treasury credit card here and say, well, that is fine, let us just put it on the credit card; it is okay.

We talk a little bit about responsibility within the family. I mean, my mom, when I used to be in college and say, Hey, I need some money. Oh, just put it on a credit card, it will be okay. She did not say that. She said, Either you cannot do it because you do not have the money, or you need to be able to generate the money to do it. Now, let me tell my colleagues something. I think they are doing both. They are generating the money, but they are generating it from the credit card.

Now, some may say, well, he is just talking. By the rules of this House, if our leadership had the ability within the rules, we definitely have the will, but within the rules, if we can call a committee meeting and call some of these individuals out of why we are continuing to borrow and spend, borrow and spend, borrow and spend. And I am a Democrat. So when folks start talking about the definition of the tax and spend, well, that is something that the majority side says, because that is not reality. The Democratic Congress balanced the budget, I say to the gentleman, and the Democratic Congress, along with many of the caucuses within this side of the Chamber, works day in and day out to talk about the Federal debt and the irresponsible spending, if we want to talk about future generations.

The last point I want to make on this particular subject, I am going to pick up where I left off as it relates to what is the Democratic plan. Well, the Democratic plan is \$555 on average benefit to 48 million Americans that receive Social Security today. The Democratic plan keeps Social Security

solvent for the next 50 years. That is the Democratic plan. The Democratic plan is making sure that we do not see, under the philosophy that the majority has, the 46 percent decrease in benefits as it relates to the cuts that will happen over time. The Democratic plan is making sure that the monthly average benefit does not fall down to \$516. That is the Democratic plan. The democratic plan is to make sure that we work in a bipartisan way with the majority if we want to approach this issue of Social Security. And the Democratic plan is to also get out the truth of the fact that this is not a crisis.

Ms. WASSERMAN SCHULTZ. That is right.

Mr. MEEK of Florida. So that is the reason why some of the Members even on the majority side are saying no can do: I am not going to disrupt my constituents and their way of life and add on to the party numbers of my district, because it is not right. And if it is not right, I do not care if you fly around for 160 days. It is not going to change as long as you are talking about gambling with the Social Security and the security of folks' retirement.

So I can tell my colleague right now, I look forward to the day that Americans say, enough is enough, and that we do not have to speak from the position of saying, well, we are informing you; we will be actually doing it if we were in control of this House, and that is what the debate is about. It is about not only sharing with the Members that if they get into this whole issue of believing the hype on the privatization of Social Security and folks start losing benefits, they are making a career decision. They do not want to be in Congress, because I can tell my colleague right now, when folks say, listen, I do not know what I have been doing; maybe I have been voting politics over principle. Maybe I need to get back to voting principle over politics. Well, they say that the guy that was running against the other guy or the young lady, that they are tax and spend. Well, you know, the evidence does not necessarily add up to be that way.

So I love to talk about the Democratic and the bipartisan proposal that went down in this Chamber in 1986 and even before then. That was bipartisanship. Even though a supermajority, all Democrats voted for it, some Republicans voted for it when Ronald Reagan was in the White House, and we made it happen. It is just that simple.

Ms. WASSERMAN SCHULTZ. Mr. Speaker, the gentleman is absolutely right. We have to right the ship of state. I mean, it is keeling over right now. It is going to fall from the weight of the debt. I mean, why the Republican majority here will not listen to Chairman Greenspan when he expresses again and again, as recently as this week, again and again he has warned us about the danger of the increasing deficits.

The leadership here is just ignoring it. It is like they hope that if they ignore the problem long enough, maybe it will go away. Maybe they will wake up, just like my kids hope that the next day something that happened that they did not like the day before will not be true when they wake up, like so many of us do. But the worst nightmare is that when something bad happens, when you wake up the next day, you cannot make it go away just by a night's sleep or ignoring it. It does not work that way. We have to be responsible. That is the whole way we need to deal with this Social Security problem. Problem, not crisis.

We have a problem, but we need to be responsible and take the time that we need to address the problem and do it right. We did not create this problem overnight, and there is no miracle solution; there is no instantaneous solution to this problem. The President has already acknowledged that privatization does not even solve the problem. We need to make sure that we get privatization off the table so we can all sit down together, just like they did in 1983, and find a bipartisan solution that we can all be comfortable with, or at least that the majority can be comfortable with, because we will probably not get everybody. But the majority is willing to come to the table, it is just that the President needs to let go of an untenable proposal that the vast majority of the people do not support. It is time to let it go, Mr. President.

Mr. MEEK of Florida. Mr. Speaker, the gentlewoman is right. We say this to make sure that the Members and also the American people understand 110 percent what we are dealing with here. We could have both been halfway home by now; but we have taken the opportunity because this is a pivotal time in history as we start looking at Social Security the way it is now and the way that it could be in the future.

I read those medicare prescription drug estimates that were given to us officially in this House to serve as an example of the misinformation that takes place under this dome and the misinformation that is given to Americans. I talk a lot about the Potomac two-step, but when it comes down to Social Security and you have one out of six Americans that depends on this thing as it relates to the 48 million that is out there, you cannot help but think that if you are serving in a body where the discussion is taking place, not only in the halls, but in the newspapers, you cannot help but say in the future, when folks look back and they say, well, what happened in the 109th Congress and what role did you play to stop it?

□ 1845

I am proud to say, boldly and with a chestful of air, the fact that the Democratic leadership and Members that sit on this side of the Chamber are sleeping with their fists balled up ready to use any tool verbally possible and

power-wise to be able to educate and to be able to have town hall meetings with some 300, well now 400-plus town hall meetings that have taken place on this side of the aisle.

And I can tell you that if someone showed up and said that they support privatization, they can come in the town hall meeting. They are not saying, okay, you need to go over here and you need to wait outside, because you are going to ask a question that we do not want to answer right now.

We are saying, bring it on. We want to answer those questions because we have the prima facie evidence to show that what the President is talking about is not necessarily going to benefit Social Security as we see it today. So we fight for those individuals that have sent us up here to deal with that.

Last point, and Congresswoman, we have about 3 minutes left. I want to close. I want you to make your closing comments, then we will yield back our time. But, it is important that we keep up the fight. And I want to commend some of my Members on the Republican side of this aisle that are saying, no, I am not going to vote to privatize Social Security.

I want to let them know that as a Member of this House, I commend them for that, but the American people have a role to play too. They have to hold us accountable. If they do not hold us accountable, then the question will be asked of them, what were you doing when all of this was happening? Did you call your Congressman or -woman? Were you involved? Did you write? Did you do op-eds to the editor? What did you do?

Ms. WASSERMAN SCHULTZ. I agree with you. I am ready to stand and fight and make sure that the security remains in Social Security.

And, you know, just to close my portion of this out, the illustrative thing that I want to leave people with is we are both under 40; that is why we are here. Our generation, my friends, your friends, most of them when we chat with them when we are out to dinner, and we ask them whether they think Social Security is likely to be there for them when they retire, it is almost universal that the answer is no.

In 37 years, 36 years, let us say 2041, we are going to be 74 years old. You and I are 3 weeks apart. And I am 3 weeks younger, I might add. We are going to be 74 years old.

Now, when I learned that, I was amazed because I really was one of those people. Social Security will be there, even if we do nothing, which is not what we are advocating. We are advocating take a little slower approach. Let us make sure that we keep the security in Social Security.

In 46 years, the outlying date for which insolvency is less likely to occur, we will be 84 years old. Now, that is well within the number of years, 20 years after retirement, that we can ensure that Social Security will be there for us.

What we have to do is we have to stand with our feet firmly planted on the ground and say you have taken this country this far, no further.

Mr. MEEK of Florida. Yes, you are right. And Congresswoman, I am going to thank you for being an active Member within the 30-something Working Group and all the input, even when we are not on the floor in the discussion that we have on this issue.

Mr. Speaker, I want to make sure that Members are fully informed about the fact that Leader PELOSI is out doing what she is doing. She will be speaking at Columbia University next Tuesday to young people on the issue of Social Security in New York. It is important that we continue to share this information.

SUPPORT FOR THE IRAQI PEOPLE

The SPEAKER pro tempore (Mr. BOUSTANY). Under the Speaker's announced policy of January 4, 2005, the gentleman from California (Mr. DREIER) is recognized for 60 minutes as the designee of the majority leader.

Mr. DREIER. Mr. Speaker, let me say that I again thank both of my colleagues earlier for yielding to me. And I would invite them to stay and participate if they would like, and I will be happy to yield to them at any point.

I know it is now 10 minutes of 7:00 and you would probably like to go. I would be happy to yield to my friends.

Mr. MEEK of Florida. We always appreciate your love and appreciation. Anytime we come before the Rules Committee, we would love to have our amendments passed in your committee.

So I would just say that and then humbly walk out of the Chamber.

Mr. DREIER. I am happy to say to my friend, the gentleman from Florida (Mr. MEEK), that as you know, we were particularly proud of the work product we have had over the last 2 days. Of the 30 amendments that were made in order, we saw 22 of those amendments made in order offered by colleagues on your side of the aisle.

And we continue to try to do everything we possibly can to ensure a free-flowing debate on a wide range of issues. And obviously the existence of these Special Orders does create an opportunity to do just that. I thank you all very much for being here.

Mr. Speaker, I have taken this time out this evening to talk about a very important mission which took place over the Easter District Work Period with a number of our colleagues. And I am very pleased to be joined here in the Chamber by my very good friend, the gentleman from Georgia (Mr. GINGREY), who was a member of this delegation.

It also included, this was a rules committee trip, it included the vice-chairman of the Rules Committee, the gentleman from Florida (Mr. LINCOLN DIAZ-BALART); the chairman of the ethics committee who is also a member of the Rules Committee, the gentleman