

vote on the motion to proceed to S. 1569, the debt limit legislation.

ORDER FOR ADJOURNMENT

Mrs. BOXER. Madam President, if there is no further business to come before the Senate, I ask unanimous consent that it adjourn under the previous order, following the remarks of Senators SESSIONS and BLUNT.

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

The Senator from Alabama.

THE DEBT INCREASE

Mr. SESSIONS. Madam President, the Republican Senators met with President Obama earlier today and discussed many of the financial issues facing America and the difficulties we are having in achieving an agreement that puts us on a sound financial path. There surely are actions we can take together to improve our situation. I believe there was some progress made, and there are some avenues for progress that could be opened in the hours to come. I hope we can do that.

But now it is well to recognize that our Medicare and Medicaid programs are surging in costs, and—as the President rightly noted to us at our meeting earlier today and has done so for a number of years—that government health care costs are the biggest drivers of our debt. In other words, it is increasing at a faster rate than other programs, and we project it will continue to increase at those rates.

I think that is true. It is true. We have a huge challenge there. But importantly to this whole discussion, I recall during a formal address to a joint session of Congress in September 2009, the President promoted his Affordable Care Act and stated that he would help fix this problem of growing costs of health care and then flatly and unequivocally promised, “I will not sign a plan that adds one dime to our deficits either now or any time in the future, period.” That is astoundingly inaccurate, and we have to know this. We are voting and wrestling on what to do about our health care bill and other spending programs. But one thing that has been overlooked is this promise that the health care bill—the Affordable Care Act, ObamaCare—is not paid for as it was promised, and it is astoundingly over budget.

Let me talk for a few minutes about this issue and its importance. As we work together to try to reach a compromise, we have to understand that fact. As we work to deal with some of our long-term financial challenges, we need to focus on that matter.

Indeed, it appears, according to the Government Accountability Office, that over the long-term accounting period used to evaluate the unfunded liabilities of the United States, that the Affordable Care Act will add \$6.2 trillion to the unfunded liabilities of America. That does not count the in-

terest on that over this long period of time which may well double that figure. It puts it almost equal to the liability of Social Security—and maybe even more. So this is a big deal.

I want to share with my colleagues some thoughts as good faith negotiations are going on by Members. Republicans and Democrats are talking, the White House staff people are talking, and House Members and the Speaker are talking. There are some principles they need to be aware of as we go forward. I have a budget warning, and will make this point: Trust fund improvements—Social Security and Medicare primarily—are produced by savings or increased revenues in these programs. A number of ideas have been floated that could do that, and they need to be done. But those savings through revenue or new cutting of expenses cannot be used to justify or pay for breaking Budget Control Act caps, and that is very important.

It is essential in these hours of financial debate that all Members of Congress and the American people understand that the savings gained from much-needed reforms of our financially unsound Social Security and Medicare trust funds can only be used to strengthen those funds and not be used simultaneously to support spending for a new program, such as the Affordable Care Act. We can't use the money twice.

Our vital Social Security and Medicare programs are not solvent at this time. We know they are going into deficit right now. Our revenues will increase for those programs or costs to those programs will be brought down—as many ideas are being floated, and indeed, a number of them are in the President's budget and have some merit—and the resulting funds can only be spent once. The Budget Control Act restricts discretionary spending. It says: We are not going to increase spending over a certain rate. We are going to reduce the rate of increase in government spending.

The Budget Control Act is in the law. It was negotiated by the President, Senator REID—the majority leader here—the Speaker, and Senator MCCONNELL, and they agreed on certain limits on spending over the next 10 years. At that time we were projected to increase spending over 10 years by \$10 trillion. If it was flat spending, we would spend \$37 trillion; under projected growth it would go to \$47 trillion.

Under the Budget Control Act we said: OK, we are going to cut spending. It really wasn't a cut in spending. But we would reduce the growth of spending from \$10 trillion to \$8 trillion, and that is why we are hearing so much today.

In the 2 years-plus since that agreement, Congress—except for a few budget gimmicks that my staff members bring up—has largely stuck to those limits. The President and the Democratic Senate have openly and directly

opposed those limits. The President—6 months after signing the Budget Control Act—submitted a budget to this Senate that would increase spending \$1 trillion over the limits agreed to in the Budget Control Act. Can you imagine that? There was a bipartisan meeting. As we worked on the debt ceiling to raise the debt ceiling \$2 trillion, we agreed that over 10 years we would cut spending by \$2.1 trillion.

Six months later, the President submits a budget to the Senate and to the House that calls for spending \$1 trillion over that amount. So I think that was a breach—a serious act of the President to move away from the promises he had made and the act he signed into law.

To be more specific about it, one of the proposals in the President's budget that received a lot of discussion is an alteration of the way we calculate the inflation index for Social Security. It has been referred to as chained CPI. It is projected to save a certain amount of money—maybe \$128 billion or maybe more. Let's just say it is going to save \$100 billion—chained CPI—and it would, in fact, increase the revenue into Social Security, and it would reduce the amount of money that is paid out of Social Security. It would save, let's say, \$100 billion. So this would strengthen Social Security, there is no doubt about that. It would strengthen Social Security because the Social Security liabilities are going down and the revenue is going up.

What I wish to say to our colleagues as they wrestle with how to bring our numbers into better balance is that those savings cannot benefit Social Security and simultaneously justify increased Treasury spending over the Budget Control Act levels.

We can't use the money twice. This is so basic. We are talking about hundreds of billions of dollars.

CBO, our Congressional Budget Office, has analyzed this kind of maneuver, and they have clearly affirmed that even though the budget score over 10 years, using the unified budget accounting methods, would suggest otherwise, we cannot spend the money in both places.

So if we know how to ask a question of CBO, over the 10-year budget window, it can give the appearance that we have this money because it creates more money coming into the government that we can spend over here. But the money is dedicated to Social Security. It is Social Security money. It can't be spent twice. If it is going to strengthen Social Security, it can't be spent over here.

The PRESIDING OFFICER. The Senator has consumed 10 minutes.

Mr. SESSIONS. Madam President, I ask unanimous consent for 5 additional minutes.

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

Mr. SESSIONS. I thank the Presiding Officer most graciously.

CBO has flatly called this in a letter, at my request, double-counting. Can

my colleagues imagine the Congressional Budget Office saying that the U.S. Congress is double-counting? Actually, in that case, in dealing with the Affordable Care Act, \$500 billion of money extracted out of Medicare was being used to claim it would pay for the Affordable Care Act when it was Medicare's money.

So I am talking at this point and just sharing an example from Social Security and the chained CPI, but the principles are the same because both are trust funds. So it is double-counting.

In fact, any Social Security or Medicare trust fund savings so produced are legally assets of the trust fund, and debt instruments of the U.S. Treasury are issued and interest paid from the U.S. Treasury to Social Security and to the Medicare trust funds on the monies that are borrowed in that way. If the savings, as is likely, do not result in a trust fund surplus, then there is really no surplus that they can borrow. It simply tends to show more income to the U.S. Treasury—falsely showing that because, again, the money is committed off-budget to Social Security.

The critical fact is that all of those moneys are already obligated to Social Security and Medicare and will be needed by those programs, and more money, actually, is going to be needed by those programs to meet the future obligations of those trust funds, which are insolvent. They don't have enough money coming in to pay the obligations they will be required to pay in the years to come.

So the scope of this abuse of our accounting system is truly enormous and threatens our Nation's very financial future. For example, it has allowed the President to falsely assert that the Affordable Care Act would not add one dime to the debt when, absent double-counting, the act would increase our debt by over \$500 billion over the next 10 years—\$500 billion. It is going to adversely impact the financial condition of America.

The same accounting manipulations enabled many supporters of the Gang of 8 immigration bill to assert that their legislation was paid for. They were going to spend all of this money and they were going to make us safe from illegal immigration and it was all paid for—every dime of it—and wouldn't add to the debt. Do my colleagues know how they did that? Well, they were going to give Social Security cards to millions—11 million or however many would come forward—and they would pay Social Security, and they would have more Social Security money coming into the U.S. Treasury, and therefore that would pay for the extra border patrol and other expenses they said they have to spend money on.

But I ask my colleagues to think about it. The money paid by the people who have been given legal status, the Social Security they have paid for is their money. It is their money. They are going to draw out every penny of it

when they get older. We can't say it is available to pay another expense today. If we do, it is not going to be there, to pay for their Social Security when they retire. How simple is this? This was the message here on the floor. They steadfastly insisted that the bill was paid for, double-counting Social Security money.

So we have to get straight about this, I have to say. Legislation must be adopted to stop this double-counting. It is open to abuse and manipulation and has been done, really, by both parties in the past but not as much as we have seen lately. It is enabling the Nation's dangerous financial trajectory.

Finally, as we work to end the Nation's financial impasse, another warning is needed. All should understand that consent to passage of a continuing resolution or debt ceiling bill cannot be achieved until we have sufficient time to have a complete CBO score of it so we know what kind of maneuvers are being used in the bill. So I am going to object. We are not going to wake up one day and say we have to run to the floor and pass a bill with 30 minutes' notice or 3 hours' notice. That would be a mistake.

Madam President, I thank the Chair and yield the floor.

The PRESIDING OFFICER. The Senator from Missouri.

SETTING PRIORITIES

Mr. BLUNT. Madam President, first of all, I wish to follow up on a comment my friend from Alabama just made on Social Security and Medicare. I think it is very important that we listen carefully to what he had to say, that if we do things that are so-called reforms—and I think there are many places where we could reform those programs—we should use those savings to save those programs. We shouldn't say we are going to have reforms in Medicare, more likely, perhaps, right away, then Social Security, and then not use those reforms to extend the life of these important programs.

These are programs, we have told Americans—in the case of Social Security since the mid-1930s, and in the case of Medicare since the mid 1960s—that people would be able to rely on. We see that those programs can be extended and adjusted and reformed, but I think our leader on our side of the budget effort who spends so much time trying to make the case for the right kind of budget decisions is clearly pointing out that if we make savings in these programs and then use that money to fund other discretionary spending, is that the fair thing to do with Social Security or Medicare? I don't think so, and I think the Senator from Alabama has raised a very good point.

As we try to figure out how to move forward this year, we need to be sure that savings are real savings, that they are not double-counted, that we are not saving money in one program that clearly should go toward the priority of

that program rather than the other priorities we haven't yet set.

This brings me to the topic of setting priorities. We had the opportunity to go to the White House—the Democrats yesterday, Republicans today—to talk to the President about how we move forward with the budget year, the spending year that has already started. When we were there, the President made it clear once again that we shouldn't negotiate, but on more than one occasion in the morning when we were there, the President said we shouldn't be allowed to negotiate for things we couldn't get or didn't get in the regular process.

My view of that is there is no regular process. As the President said that, I thought, this is like pouring gas on a fire of frustration for Members of the Senate and particularly in the House who are frustrated that there is no process. There is no place earlier than a crisis to say: Let's debate these issues, let's debate these priorities.

How many of the 12 spending bills for the year that began 11 days ago have we had on the floor of the Senate? One. One of the bills that should have been done starting in about last March and April and that should have been completed over the summer. That money would have been spent beginning October 1. Not one of the 12 was on the floor, and, frankly, it was a bill the majority leader had every reason to believe wouldn't pass if it was brought to the floor. Let's assume it would have passed. It still would have just been one of the 12 bills we need to run the government.

So when the President or anybody else says we shouldn't use these crisis moments to try to get our priorities discussed, they are the only moments we have. They are the only time we have.

I don't like government by crisis. I think it is very unfortunate for this Presidency that if we really look at how the government has worked in the last 5 years, it is from one crisis to another. If I could do anything to help President Obama pull away from this crisis management, I would be inclined to want to try to do that, particularly if pulling away from crisis management meant we were going to come back and have a fair debate between a divided Congress that leads to some way forward that can actually accomplish something.

The idea that we won't negotiate at this moment—or the President, feeling that somehow he won't be held hostage to the debt limit—I am certainly going to vote tomorrow not to even move forward with this discussion for a \$1 trillion debt ceiling increase with no discussion of what we are going to do to change our behavior.

President Obama, to his credit, entered into a negotiation just 2 years ago, in August of 2011, and in return for \$2.5 trillion worth of spending cuts over a decade, he got \$2.1 trillion in additional debt ceiling. Now, the President