to succeeding generations. But I came into sharp focus as I saw this infant and held her in my hands when she was less than a day old back on January 20, 1994, and seeing her grow up, and seeing what is really happening every day as we burden her generation and future generations on a credit card where we would not consider even remotely charging something to her account. But that is in effect what we are doing as a Nation.

During the course of the debate on this line-item veto there will be many statements about how the interest rate is mounting. Senator SMITH pointed out in dramatic fashion the increase on a moment-by-moment basis. That is just unfair to the next generation and the generations which follow.

That is why we are working currently on a rescissions bill sent over by the House of Representatives just yesterday. The appropriators met yesterday afternoon to take a look, to do our job in cutting expenses on the Federal budget.

In my capacity as chairman of the appropriations subcommittee of Labor, Health and Human Services and Education, the cut was especially onerous, some $5 billion. But I am committed to balancing the budget by the year 2002 which is the target set by the Congress, whether or not we have a balanced budget amendment. I think we have to move on a path to reach the balanced budget by that year. I have some differences of judgment with what the House sent over. But I am reasonably confident that the Senate will meet that target of the $17 billion rescission.

I have concerns, Mr. President, as to cuts which will affect summer jobs where I think in America today there has been a reliance for the young people to have activities for the summer where they cannot find jobs in the private sector, a matter which keeps the lids on our big cities and our smaller communities. I have some concerns about cuts in the education line where there will be moneys taken away from drug-free schools. But this is a matter of establishing our priorities.

I believe that a much, much better job can be done on establishing the priorities for America's spending. If we are not prepared to tax for it, we ought not be prepared to spend for it. If there is one thing that will not pass in the U.S. Senate or the U.S. House of Representatives today, it would be a tax increase.

It is my hope, Mr. President, that we will soon one day take up Senate bill 488, which I introduced 2 weeks ago yesterday, which would simplify the tax system in America, which would enable taxpayers to fill out their tax returns on a simple postcard.

If I may show what could be done under my proposal for a national tax, it would be a 20-percent national tax which has been worked out very carefully by Professors Hall and Rabushka of Stanford University. It will allow only two deductions for charitable contributions and for interest on home mortgages, and it would be simplicity personified. Who knows?

There may be someone in America today watching C-SPAN 2 who is filling out his or her tax return. I know that individual would love the opportunity to fill it out on a single postcard as I would myself. There is an amazing amount of some 5 billion hours spent by Americans on their tax returns and some $200 billion on the cost of filing returns. But tax simplification is somewhat off the subject. But I mention a national tax just in passing.

I compliment my colleague in the House of Representatives, Majority Leader DICK ARMEY, who has proposed a similar measure. It is my hope that we will take up the issue of a national tax and tax reform. But I believe it would be unthinkable to have a tax increase given the mood of the American people where the mandate of the last election was very direct and very blunt; that is for smaller Government, for lesser spending, and for less taxes.

Certainly, the minimum is to have the balanced budget and the line-item veto, which would be a very, very important and significant step on an institutional change which would provide the mechanism to cut spending, which has not really been a priority item, and would help lead us on the bath—it might lead us on a ''bath,'' too, which is a Freudian slip—on the path to cut expenditures. But the pending line-item veto would certainly give the President the clear-cut authority and the confidence to exercise the line-item veto.

In the unlikely event that this measure does not pass, I hope that President Clinton will again review the constitutional authority for the President to exercise the line-item veto under the current legal constitutional provisions.

I thank the Chair. I yield the floor.

Mr. D'AMATO addressed the Chair.

The PRESIDING OFFICER. The Chair announces that all the remaining time is under the control of the minority.

ORDER OF PROCEDURE

Mr. D'AMATO. Mr. President, I ask unanimous consent that I might proceed for 5 minutes as if in morning business.

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

Mr. D'AMATO addressed the Chair.

The PRESIDING OFFICER. The Senator from New York is recognized.

Mr. D'AMATO. Thank you, Mr. President

SAM DONALDSON, GIVE THE MONEY BACK

Mr. D'AMATO. Mr. President, I read a rather interesting article—a rather shocking article—in the Wall Street Journal yesterday about affluent urban farmers getting crop subsidies.

Lo and behold, I was absolutely shocked, as I think most Americans will be when they learn, and those that did learn, about Sam. Now I am talking about Sam Donaldson. Let me say right now, Sam, wherever you are, come out of hiding. Sam, come out of hiding and give the money back.

Mr. President, I ask unanimous consent that this Wall Street Journal article be printed in the RECORD.

There being no objection, the article was ordered to be printed in the RECORD, as follows:

[From the Wall Street Journal, Mar. 16, 1995]

AS CONGRESS CONSIDERS SLASHING CROP SUBSIDIES, AFFLUENT URBAN FARMERS COME UNDER SCRUTINY

(By Bruce Ingersoll)

WINNETKA, IL.—The neighbors on Woodley Road know next to nil about Helen Pinnell, but they assume she is loaded. How else could she afford a multimillion-dollar home here in one of suburban Chicago's most exclusive enclaves?

Her neighbor next door, Marlo Brown, is stunned to hear that an heir to the fabled King Ranch in Texas left his $10-million share of the vast cattle-and-oil empire to Mrs. Pinnell more than 20 years ago. ''Isn't that wonderful luck,'' exclaims the elderly Mrs. Brown.

Mrs. Pinnell, it turns out, is doubly lucky. As if oil royalties and agricultural revenues from her 87,000-acre spread on the Texas Gulf Coast weren't enough, she collects farm subsidy payments each year from the Agriculture Department. Since 1985, the total payout to her and three Pinnell family trusts comes to nearly $1.5 million, according to USDA payment data.

Throughout the country, there are thousands of other absentee landlords in Mrs. Pinnell's city-slicker shoes, including ranch-owner Sam Donaldson of ABC–TV fame, a New York merchant banker, two scions of an antebellum cotton planter, even an unidentified $400,000-subsidy recipient with a distinctly nonrural zip code—90210—in Beverly Hills, Calif.

ANTISUBSIDY BACKLASH

How long they can count on government checks coming in the mail depends on how much money Congress whacks out of the crop-subsidy programs this year. With the 1995 farm bill debate in full cry, lawmakers already are trying to rescind funds from this fiscal year's Agriculture Department budget. Whipping up an anti-subsidy backlash are environmentalists and conservative Republicans, who contend that the Depression-era farm programs are badly out of date and out of control. While continuing to provide a safety net for struggling farmers, the critics say, the subsidy programs increasingly pad the cushion under already comfortable off-the-farm farmers. For the first time, the Environmental Working Group has documented the extent to which suburban and city dwellers benefit from farm subsidies.

''We have no beef with people investing in farms, but why are taxpayers covering the risks of an absentee North Dakota farm owner living in Manhattan?'' wonders Kenneth Cook, president of the Washington-based watchdog group.

Using computerized USDA data, the group has traced the flow of hundreds of millions of tax dollars to off-the-farm farmers—including corporations and partnerships—in the 50 largest U.S. cities since 1985. Chicago's farm owners, for example, collected $24 million over the last decade. But if you add in Mrs. Pinnell's hometown, Winnetka, and other