391, was in fact a vote on the line-item veto. Mr. Speaker, this is not the case. The vote on the rule was an extremely complicated vote on a procedural matter. It was most certainly not a place in which Members believed that they were registering either support or opposition to the line-item veto. In fact, there was not one single occasion yesterday when this House had an up-or-down vote on the line-item veto.

Anybody interested in finding a clean up-and-down vote on the line-item veto, and I want you to pay strict attention, anybody interested in finding a clean up-or-down vote on the line-item veto should read the CONGRESSIONAL RECORD from February 6, 1995, or they should look at some of yesterday's other votes. For instance, the vote on the motion to recommit was a vote either for or against making the line-item veto effective immediately as opposed to waiting until January 1997, after the Presidential elections.

Mr. Speaker, the rules of the House are very complicated, and yesterday's rule was one of the most confusing that I have seen in a long while. In fact, even if the rule had failed, line-item veto could still have proceeded on to the President. But I believe we in the House have a responsibility to explain those rules to the people we serve, rather than simplifying them to the point that they no longer reflect the realities of the House. So let me state again, Mr. Speaker, so that I may make myself perfectly clear: Yesterday's rule vote was not in any way, shape, or form an up-or-down vote on the line-item veto.

CONTRIBUTION LIMIT TO SECTION 457 RETIREMENT PLANS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Nebraska [Mr. BEREUTER] is recognized for 5 minutes.

Mr. BEREUTER. Mr. Speaker, this Member rises to invite his colleagues to cosponsor legislation which he introduced this morning. The measure, similar to provisions in the Balanced Budget Act passed in December, raises the annual contribution limit that State and local government and nonprofit corporation employees may contribute to their section 457 retirement plans to equal that which their private-sector colleagues may contribute to their 401(k) plans and requires that these plans be held in trust.

Under the Tax Reform Act of 1986, State and local governments and nonprofit corporations were prohibited from offering 401(k) plans for their employees. Under the 1986 Act, section 457 plans were fixed or frozen at an annual contribution limit of $7,500 while the 401(k) limit was only $7,000 but was indexed for inflation. This indexing has increased the 401(k) limit to $9,240. This measure states that the limit for section 457 plans will mirror that of the 401(k).

Also, by placing the assets in trust the employees retirement funds will be protected against claims by general creditors. The financial woes of Orange County, CA, are a recent example of why this is prudent. Again, Mr. Speaker, this Member invites his colleagues to cosponsor this legislation.

GROWTH AND DEFICIT REDUCTION

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from West Virginia [Mr. WISE] is recognized for 5 minutes.

Mr. WISE. Mr. Speaker, today I would like to speak on growth, deficit reduction, balancing the budget and getting incomes up to a livable level, all a pretty big order in a 5-minute period. Let me talk about deficit reduction for a moment. You want to balance the budget, you want to do deficit reduction, there are a couple things we have got to realize. First of all, let us make sure we take into account what has been done. Deficit reduction is on a definite, positive trend. The deficit has been cut by one-half in the last 3 years. As to the deficit today is at its lowest point since 1979. It is at one-half of where it was in relation to our overall economy just 3 years ago. It is the lowest now in the industrialized world. It is coming in this year at even lower than was projected last year. That does not mean you let up but it means something positive is occurring. Because of that, I think we also have to make sure that in balancing the Federal budget we do not unbalance a lot of family budgets. I happen to believe that future generations should not be burdened with debt but they should not be burdened with ignorance, either. There is nothing more grievous or no more debt that is heavier than that. That the expenditures that are made today in education, whether it is title I, assistance in mast and reading for elementary school students, whether it is student aid, Pell grant and Stafford, student loans, whether it is VA loans, whether it is assisting research in our universities, whether we invest in infrastructure, the roads, the bridges, the airports, the sewer systems, the water systems, those things that bring us growth and bring back more over time than what up pay out, those things are positive investments and ought to be on the positive side of the ledger. There is something else that we can do for growth in the Federal budget and that is to move this budget to the same kinds of budget that every business has and every family has, and that is to have a capital budget. That is to say that those things that we are investing in that pay out over time, we will show on the books that way. Sandy and I, my wife and I cannot afford to pay for a house in one year. We have a mortgage, like most everybody else in this country. We pay that out over 20 or 30 years. So let the Federal Government show the roads, the highways, the physical infrastructure the same way. Many people do not know but your Federal Government does not do it that way. That needs to change. Other things we need to do is to recognize the importance of wage growth. Henry Ford had it right. He said: ''I got to pay adequate wages so that my people can afford to buy my cars.'' Well, we are going in the opposite direction unfortunately in this country when 60 percent of the American workers are seeing declining wages over the last 15 years, not increasing wages.

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And so both at the private sector level and at the Government level we need to be encouraging that upward growth.

Let me tell you quite frankly, Mr. Speaker, the Republican party has it wrong and the White House, the Democrats in the White House, have it wrong. If you think that 2.5-percent growth is going to get us out of this, we can balance this budget in 7 years, we can have a 2.5-percent growth and we are going to have a deficit that is bigger than it is today.

We have got to focus on getting that 2.5-percent growth up to 3 or 3.5-percent growth, not an unrealistic level. But you cannot with a Federal Reserve that chokes back growth and insists to fight only the inflation war. You cannot do it with Government policies that do not stimulate the economy, that cause it to restrict. You cannot do it with a private sector afraid to make investments. And so we have to focus on growth.

Are you worried about Social Security? Social security improves as productivity and incomes improve. Do you want to focus on the family moving ahead? The family moves ahead as the family's income and opportunities improve.

The problem is that both parties, if you are focusing on 2.3- to 2.5-percent growth, are only going to put us down the road, not up the road. So that is the challenge that I believe is ahead of us in these many months to come. Declining incomes have to come up. The rising tide does lift all boats, but the tide has to start from the bottom, not from the top down.

I will return to visit this subject another day.

THE REST OF THE STORY; PAYING MORE AND GETTING LESS

The SPEAKER pro tempore (Mr. GUTKNECHT). Under a previous order of the House, the gentleman from Florida [Mr. MICA] is recognized for 5 minutes.

Mr. MICA. Mr. Speaker and my colleagues, I saw the President was in New York earlier this week. He was talking about improving education. Unfortunately, he really did not tell the rest of the story, as Paul Harvey would say. The President really did not take time to tell the American people about the U.S. Department of Education and the fact that it has 5,000 Federal bureaucrats who justify their existence primarily by pumping out