

whether it was productive or not. That is a loss of \$138 billion in personal savings or maybe 1.3 million new cars and light truck sales. If you sell the cars, you have to produce the cars.

That is what the economy now tells us could have happened had we had not taxed it at the rate that Bill Clinton and the Democrats taxed it in the 1993 tax act. That is \$42.5 billion in durable goods orders that were not ordered. The list goes on and on.

We have always known that the way you get out of the financial troubles our Government is in is to expand the economic pie, create new jobs and from that take a reasonable tax to pay for the largesse of Government while at the same time trying to reduce the growth rate, trying to control it. You do not continue to tax or you get the kind of uneasiness that I think is now being experienced by the American people when they say: Well, yes, I still have my job but the reality is I did not get a pay increase. More importantly, I still have my job but I am paying higher taxes with no pay increase. So what I have is less buying power, less ability to provide for my children, and in this instance for working women in our society they took the greater hit once again in a slow, flat economy of the kind that was produced by this tax increase.

So let us move on. Let us repeal the gas tax. Let us return billions of dollars to the American consumers, to the American entrepreneur, to the American small business person, to the job creators and to the workers of our society. That is where productivity comes from. That is what will grow us out of our problems.

I urge this Senate, most importantly I urge my colleagues on the other side to work with us to solve this problem, not to block us, not to force us into stagnation and not to say to the American people once again we hear you but we just do not feel your pain.

I yield back the remainder of my time, Mr. President.

Mr. FORD addressed the Chair.

The PRESIDING OFFICER. The Senator from Kentucky.

Mr. FORD. Mr. President, I will not take but just a moment.

REPEAL OF THE GAS TAX

Mr. FORD. Mr. President, earlier, we were required and asked to object to a bill being brought up without being notified, and that was Megan's law. We did not know anything about it until it was offered, at least I did not. We did not have an opportunity. What we do around here is hotline to see if any Senators have any objection or if they have any amendments. And so we knew that there were amendments and we would like to improve the bill. And so therefore we were required to object.

I do not think there was any motive there to stop the law. It will pass. We just had some Senators I think who wanted an opportunity to amend. And

so I think that is where we are on the debate here. We talk about the tax, 4.3 cents. You would think it was going to save the world. But the minute we take it off and we do not assure that the consumer will receive it, the oil companies increase it a nickel.

I bought gasoline last night, 2 cents higher today. We did not take the tax off and have not changed anything. We put the tax on 3 years ago, gasoline went down. They were telling us put on more tax; maybe it will be cheaper. Mr. President, 3.8 million barrels of gasoline is what is being used today, about 8.4 is the maximum amount of gasoline that can be produced in this country today. That is running it at full speed. And we have not had a new refinery in over 20 years.

So what you are going to find, taking the speed limit off, taking the speed limit off has helped. Four of every 10 vehicles purchased get only 14 miles to the gallon. And so regardless of what we do here, we lose.

Now, if we do not want to reduce the deficit, you have to offset it from something else. How are you going to offset it? They threw out slurringly on Sunday they were going to take it out of education—you know, I hate Government anyhow. That was the statement. Well, they had to retract that the next day. And how are you going to offset it?

So what we would like to do, or what I would like to do is to find out how you could assure that the consumer gets 4.3 cents because you are going to cut it someplace else. Once you reduce the 4.3 cents and not assure the consumer receive the 4.3, you are going to reduce the budget some place else because you have to have an offset.

So the consumer probably, with the approach here, is going to lose twice. One, they will not see the 4.3 cents, and you are going to cut the budget someplace else. So they get hit twice.

So I think we ought to be sure that when we reduce the gasoline tax—and I think we are going to be able to vote for that—but let us be sure that the consumer receives it and that the big oil companies do not have a windfall, because the 4.3 cents now is reducing the deficit. It has had 4 consecutive years in reduction of the deficit. We have about 8.5 million new jobs in a little over 3 years. Oh, I can hear the crocodile tears that, "We could do better if you would listen to us." I remember the 1990 tax.

If we are not reducing the deficit, how in the world are you going to get to a balanced budget? If the deficit went down, it was back when President Clinton took office—\$300 billion. If it was still there, and suppose President Clinton had not won and it was still there, under past procedures, under past administrations, it would go up \$300 billion a year. That was not under ours. You say, "Well, that is a Democratic Congress, and for 6 years you had it right here—control." I tell you, the President had the same kind of wet

pen that this President has, the same kind of wet pen on the same desk in the same room. All they have to do is speak to him to get 34. That is all he needs. But how many vetoes did we get?—caved in. He said it was not going to increase taxes, and did. All he had to do is put the pen to it. You fussed at the President for vetoing. Look at the mess we were in when you would not veto. So you can brag and plead and fuss.

I would like, if we could, to try to find some way to get this Senate back in order, to get it back on track, to try to do something that will help people and get a balanced budget up. We argue over these things that are sound bites. It is \$389 a page to have your speech put in the RECORD, and we will have 10 some mornings, and they will all say the same thing and cost the taxpayers tens of thousands of dollars; \$389 a page. That is when it is electronically. Otherwise, it is over \$400. Every time you make a speech here—and I do not make very many—every time you talk, the page in that RECORD is \$389. So I just want you to know that every time we hear 10 speeches, it costs tens of thousands of dollars. It has been hundreds and hundreds of thousands of dollars in speeches anti the President, and his popularity is better today than it has been any time. So keep knocking. I think you ought to keep knocking—sour grapes, you know.

I think one thing that we ought to do to get it on the right track is that they ought to run the race for the Presidency out in the field and not every little item that comes up here saying to the Democrats, you cannot vote, you cannot offer an amendment, you cannot vote on one of your amendments.

So we are going to have to start getting this place in a position where it is respected.

Are we limited to 5? I did not know that. I apologize to the Chair. I did not know we were limited to 5 minutes.

The PRESIDING OFFICER. By unanimous consent, there is an agreement on 5 minutes.

Mr. FORD. If I reached the 5 minutes, I did not want to charge the taxpayers any more than \$389. I hope I did not use up a page of the RECORD.

I yield the floor.

Mr. BENNETT addressed the Chair.

The PRESIDING OFFICER. The Senator from Utah.

Mr. BENNETT. Mr. President, I will abide by the admonition of the senior Senator from Kentucky and make sure that I fall below the \$389 limit.

Mr. FORD. I just wanted you to know how much it costs per page.

THE DEFICIT

Mr. BENNETT. Mr. President, I want to touch on a few issues quickly, some which the Senator from Kentucky referred to and some that we are talking about generally.

First, on the deficit being close to \$300 billion in 1992; it is half that now.