

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

THE DEFICIT

Mr. ALLARD. Mr. President, I have been following the debate between the two Presidential candidates and notice that the Vice President wants to take full credit for paying down the deficit. At the time that the legislation went through the Congress, the President's proposal was a tax increase, and it was a proposal to increase spending in 1993.

I served on the Budget Committee in the House and I expressed at that time in reality this was not a tax to cut the deficit; it was a tax to increase spending. As members of the House Budget Committee, we had pointed out at that time that it was going to create a \$2 billion deficit as far as the mind's eye could see.

So now we have the Vice President on the campaign trail taking credit for having eliminated the deficit. In reality, what it was, it was the Republican Congress. In 1993, when this was passed, Democrats controlled the Senate, Democrats controlled the House, and Democrats were in control of the Presidency. This passed by a very narrow margin in the House. Not one Republican voted for it. It came over to the Senate and would not have passed the Senate if at that time the Vice President, AL GORE, had not voted for the budget proposal which, in effect, was going to maintain the deficit at \$200 billion.

So I wanted to bring some facts to the floor in that regard. I thought it was important I do that.

This year, in July, just before we were ready to adjourn, the assistant minority leader pointed out that I made a comment at one time and my comment was, about the President's plan in 1992, which we were voting on:

In summary, the plan has a fatal flaw—it does not reduce the deficit.

Today I am standing up on the Senate floor to stand by my remarks because, if we look historically, that plan did not reduce the deficit. In fact, I repeat, AL GORE's record is that of a tax hike because he is the one who voted for this—his vote alone. AL GORE would like to have you believe that actually what he was doing was putting in place a plan to eliminate the deficit.

I point out there is no document in the Clinton-Gore administration that exists that shows the largest tax hike—and that is what this was—the largest tax hike in American history did, or would have, or could ever have balanced the budget—not one document.

I have here before me "A Vision of Change For America." This is dated February 17, 1993. This is the President's plan on how he was going to eliminate the deficit. If we look at that, on page 22 of that document, we see the projected deficit 5 years out, from 1993, is \$241 billion, despite all the rhetoric and how it is going to pay down the deficit with the tax increase.

Then, in September of the same year, in 1993, if we look on page 34 of the "Mid-Session Review" of the 1994 budget, we see the projected deficit out to 1998 is \$181 billion.

Then, if we look at the budget of the U.S. Government proposed for 1995, proposed in 1994, again, on page 13 of that particular document we see the projected deficit, 5 years out from the date of that document, is \$181 billion again. It is flat-lining out at approximately \$200 billion a year.

Then we have another document that was published in 1994, the "Mid-Session Review" of the 1995 budget. On page 3 of that document, it shows that the deficit, 5 years out from that date, is projected to be \$207 billion. This is deficit spending. This is where you are going in, on any one fiscal year, and you are spending more than what you bring in, in revenues.

Then, following out through the first couple of years since his proposal, we look at the document, "The Budget Of The U.S. Government, Fiscal Year 1996." If we look on page 2 of that particular document, we see the projected deficit for the year 2000, 5 years out, was \$194 billion.

Then, in the Mid-Session Review on that particular budget, Mid-Session Review of the 1996 budget, we see the projected deficit 5 years out on that document is \$235 billion in 2005.

If you recall, in 1996 we had the Republican Congress elected. Under pressure from the Republicans in the Congress, the President finally admitted that his plan was not going to eliminate the deficit. So, in working with the Republican Congress, a new plan was beginning to be put in place. That is what this chart reflects. It reflects two things. The red part is this projected deficit that was passed by the President and the Congress and put into law. As we can see, it is about \$200 billion deficit spending. This is a tax increase, the largest tax increase in the history of this country.

Then we see the Republicans come into power in 1996, and what happens, which is reflected by this black line, is that the deficits dramatically are reduced, and then we find, a little past 1997, actually we are beginning to get some surpluses until where we are at 2000, where we have the huge surpluses we are dealing with today.

I think the wrong person is taking credit for this. It is the Republican Congress that made a difference on deficit spending. It was not the largest tax increase in the history of this country which was passed in the Senate, here, by the Vice President. So this is a summary of what happened 2 years after the largest tax hike in history. Finally, Clinton and GORE admitted America was still 10 years away and almost \$1 trillion short of a balanced budget.

It is not just their documents I demonstrated with on the floor of the Senate. In their own words, they verify this. During the signing ceremony on the largest tax hike in history, not a

word was uttered by President Clinton about balancing the budget or saving Social Security or paying off the national debt. At that time, the Republican plan was we really needed to have dramatic changes if we were going to make a difference in saving Social Security, eliminating the deficit, and paying down the debt. But all the plan we got out of AL GORE and the administration was that we increased taxes and we would eliminate the deficit, and it was not working because they also increased spending.

If we look at the President's comments at the signing of the Omnibus Budget Reconciliation Act of 1993, on August 10 of 1993—this is from a book entitled "Public Papers of the President, William J. Clinton," 1993, volume 2, page 1355. If you read through his comments and examine his remarks, not once was a word uttered about balancing the budget, saving Social Security, or even paying off the national debt. Thus, AL GORE's tax hike was actually no act of heroism. What it really was, was a tax-and-spend vote instead of a tax to end the deficit.

So I wanted to address that issue here on the floor of the Senate.

In summation, Mr. President, no Clinton-Gore budget document from February 13, 1993, through July 28, 1995, ever shows a balanced budget resulting from Mr. GORE's record tax hike. No Clinton-Gore budget document from February 13, 1993, through July 28, 1995, ever shows a Social Security surplus being saved from Mr. GORE's record tax hike. And no Clinton-Gore budget document from February 13, 1993, through July 28, 1995, ever shows debt reduction or elimination resulting from Mr. GORE's record tax hike. Yet AL GORE now claims and lectures as if he actually created this surplus.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Louisiana is recognized.

ADOPTION TAX CREDIT FOR SPECIAL NEEDS CHILDREN

Ms. LANDRIEU. Mr. President, I was on the floor yesterday and said that I would be back every day speaking about this issue, I think one of the more important issues that we need to address before we leave town. Nobody is too sure when that is actually going to happen. Some of us were expecting to be back home, having finished the people's work, weeks ago. Even as I inquire on both sides of the aisle, there is not any sense of when we will get home. I will stay here as long as it takes to get the job done, and I am not complaining.

One of the things I hope we can get done in some way, somehow, through some rule, some procedure, or some bill before we leave is to fix something so we will not be embarrassed about what we have not done. I will explain.

A few years ago, 5 years to be exact, a wonderful new provision was put in the law called the adoption tax credit.