side of Senator BOXER. She is literally my closest friend in the Senate. I don't like doing this. But here is the deal.

Her staff—my former staff—is telling her how this works, as well as these groups are telling her how this works. This is how it works. When you file for bankruptcy, you go before a bankruptcy judge or you go before a master. You have to show up. You have to pay for the cab or the bus to get there. You have to be there.

When you get there, it is a one-stop shopping deal. You have a list, and you have to submit what you spent. You have to submit everything as to why you deserve to go into chapter 13. It is required under the law. For anybody now—no matter when—it is required.

So you have the list and the credit card. You list the credit card. You have all these groceries you bought on the credit card. They are listed. The problem is the non-credit-card guys. You go into Boscov's—and you have credit with Boscov's—and you decide to buy a couch. It is arguable whether that is a luxury good or not. Boscov's might want to fight you about that. They then have to come into court and say: Hey, judge, that was a couch she bought. That was not a luxury good, she says. No, no. It was a crib for my baby. Well, then, file the receipt. Was it a crib for a baby and/or was it a brand new leather couch? What is the deal?

Look, I will do anything I can to change this to accommodate what the concern is of my friends. But I do not understand the concern. It says ''Per creditor.'' You could have five credit cards, No. 1. No. 2, you can take up to $750 in cash out per credit card that you have. You can take it out. No. 3, you can go in and spend $249 on a zircon ring for your daughter because it has been a bad day at Boscov's. That is a luxury good, but you can do that. And, No. 4, you can take all your credit cards and/or your checking account and/or anything and buy $10,000 worth of jeans for your kids—shirts for your baby, formula—whatever dire example I am going to be given here.

Look, with all due respect, this is much ado about nothing. It is the same way in which you would have to go in under $10,750 under the law now. How do you do it now?

Mrs. BOXER. It is $1,075.

Mr. BIDEN. Excuse me, $1,075. You walk in now and say: Judge, here is my form. You get a date to show up or you are going to be discharged from bankruptcy, whether you are going to be in chapter 7 or chapter 13. You walk in—with or without a lawyer—and say: Your Honor, here is the deal. And you list your debt. You list your obligations and you list your assets. You have to do that no matter what.

If you list $1,075 now, and it turns out you bought $1,075 worth of good wine, the creditor can come in and say: Whoa, they bought wine with that—in grocery stores like when I used to stack Schaefer beer in New York State when I was in law school working for the Schaefer beer company. They do not sell alcohol in those stores in my State, but in New York State I think they still do. If you say you bought $1,075 worth of beer, then it is not dischargeable. That would not be dischargeable, any more than $250 or $750 would be.

Look, it is easy to make it sound complicated. When you take out your credit card, it lists what you bought. You have a receipt. You walk in and file and say: Judge, I used five credit cards, and I spent $5,000 in the last 90 days on food and clothing. Here is the deal. That is dischargeable. But if you walk in with those credit cards, and you spend it on, say, Versace——

The PRESIDING OFFICER. The Senator's 5 minutes have expired.

Mr. BIDEN. I thank the Chair.

Mrs. BOXER. Mr. President, this is painful, to have a debate with your brother. But the question of who is full of malarkey is debatable. I have some pretty good folks on my side. May we show them again? I have never known my friend to say the American Association of University Women is full of malarkey, or the Children's Defense Fund, or on and on. I really haven't. That is a debate we will have privately.

But this is the point. To me, it is a question of faith and trust in Americans—in particular, in this case, women, who most of all find themselves caught in this problem. I would like to know where you get a leather couch for $250.

Mr. BIDEN. You don't.

Mrs. BOXER. If you can find one, let me know, because I need one. The fact is, you can't.

The other fact is, if we could put this chart back up, under current law this is the cash card advance. You play with that, too, I say to my friend. It used to be $1,075 over 60 days. Now he rolls it back to $750 and says it is a great deal.

This reminds me of the debates on a woman's right to choose. The presumption is, we can't trust women to make this decision. People supported a 24-hour waiting period, as if a woman never thought about it. They want Government to be involved and make the rules. In a way, it is very similar. It is treating people with distrust.

We have a good law here, the current law. At $1,075, it is presumed you needed these things. It is fine. The other point about: Oh, you have the receipts; it is not a problem, I would ask every American today to put their hands on their receipt that they got when they made their last purchase. Now maybe I am just not good at it. My husband is good. He is probably the one guy I know who keeps every receipt.

Mr. BIDEN. Will the Senator yield for 2 seconds?

Mrs. BOXER. Yes.

Mr. BIDEN. The credit card company, as you point out, will send you the bill. That is your receipt.

The PRESIDING OFFICER. The Senator's time has expired.

Mrs. BOXER. I ask for 3 seconds.

The PRESIDING OFFICER. The Senator from West Virginia controls the time.

Mrs. BOXER. May I have 30 seconds?

Mr. BYRD. Mr. President, I have never seen 3 seconds yielded in this Chamber. Does the Senator want 1 minute or 2 minutes or 3 minutes?

Mrs. BOXER. I would be delighted to have 1 minute.

Mr. BYRD. I yield 1 minute to the Senator.

Mrs. BOXER. The only reason I asked for 3 seconds is my friend asked for 2 seconds. I am trying to be fair.

The bottom line here is, as I look at this, this is the little person against the huge credit card companies. The CEOs, who are getting paid millions of dollars, look at the little people and say if they charge $250 cumulatively over 90 days before they declare bankruptcy, they are presumed to be bad people. I have more faith in people than that. I really hope that Senators will support this amendment.

Let's go back to current law. It is fair. And let's reject this portion of S. 420. It is unfair.

I thank my friend from West Virginia very much for his generosity.

The PRESIDING OFFICER. The Senator from West Virginia is now recognized.

Mr. BYRD. Mr. President, the distinguished Senator from California is very gracious, and she was welcome to whatever time I have been able to yield to her.

THE BUDGET AND TAX CUTS

Mr. BYRD. Mr. President, on February 28, 2001, President Bush sent to the Congress his fiscal year 2002 budget outline entitled, ''A Blueprint for New Beginnings.'' Sadly, this budget is a blueprint for putting tax cuts for the wealthy at the front of the line, above all of the needs of the American people.

Now I say to my colleagues, caution, we have not yet seen the real budget. The President's budget will be sent up to the Hill in the early part of April. We have not seen it yet. So I would suggest to all of us that we go slowly until we see the fine print in the President's budget.

What we have seen thus far is a mere blueprint entitled ''A Blueprint for New Beginnings.'' But I say again, this is a blueprint for putting tax cuts for the wealthy at the front of the line, above all other needs of the American people.

The President's Budget allocates 80 percent, over $2 trillion of the $2.5 trillion non-Social Security, non-Medicare surplus, on tax cuts.

Two trillion dollars. Does anyone know how long it would take to count $1 trillion at the rate of $1 per second? It would take 32,000 years—32,000 years—to count $1 trillion at the rate of $1 per second.

The President's budget allocates 80 percent, over $2 trillion—that would

take 64,000 years to count at the rate of $1 per second—of the $2.5 trillion non-Social Security/non-Medicare surplus on tax cuts. I believe the President is not on the same page—I say this respectfully about the President—with the American people.

I keep hearing this said: ''Give the money back to the people. Give the people their money back.'' Well, we are going to give a few of the rich people in this country a lot of money back, if this tax cut is passed as proposed. Don't we also owe the people clean water? Don't we also owe the people modern highways, safe bridges, a reliable energy supply, and modern school buildings for their taxes? It is their money. Yes. It is also their school buildings, also their highways, their bridges, their debt, the public debt. Isn't it true that this country's infrastructure, its supply of clean water, its sewers, its transportation capabilities, its energy delivery systems are vitally important to a healthy economy?

These things are vital to support thriving businesses. They enhance productivity. They provide jobs. They are basic to the quality of life for our people. A strong infrastructure is basic to a strong economy.

We can't continue to expect the performance of an eight-cylinder economy if we refuse to clean the spark plugs and tune up the engine. Our Nation's infrastructure is fast becoming a Model T, riding on retread tires. Yet, this administration seems to believe that the old buggy can continue to keep rolling with no maintenance and no repairs.

I submit that putting a few dollars back into the pockets of the rich—and I have nothing against a person being rich; I wish I could be rich; that was never one of my fondest dreams, never one of my goals in life to become rich—is no substitute for addressing crumbling schools, outdated highways, and dirty drinking water, and on and on and on. Yes, it is the people's money, but it is also the people's dirty drinking water. It is also the people's crumbling schools.

These things are the first responsibility of Government, and they are what we owe the people for their taxes. They are things the people cannot provide for themselves. I was a Member of Congress when President Eisenhower advocated legislation establishing the Interstate Highway System. I voted for that. I have voted for the taxes to build it. These are things the people cannot provide for themselves. People cannot provide interstate highways, a national system of highways for themselves.

By putting tax cuts at the head of the line, the President does not leave enough of the surpluses—although he may say otherwise; he may be advised otherwise, but it is not true—to adequately fund programs that meet the needs of the Nation.

You people out there watching through those electronic eyes, I am talking about you. You are the taxpayers of the country. It is your children in the dilapidated schools. It is your children who are in the crowded classrooms.

The President's budget proposes to increase discretionary spending by just 4 percent, barely enough to adjust for inflation. Much of this increase, however, is for defense programs. I don't complain about national defense. I have helped to build this country's defenses with my votes and with my taxes, too. While defense programs are increased $3.1 billion, which is 1 percent above baseline—and baseline is last year's appropriation plus inflation, so the President's budget provides for 1 percent above that, above last year's budget plus inflation and then add another 1 percent; that is for defense—while defense programs are increased $3.1 billion above baseline for fiscal year 2002, nondefense programs are cut $5.9 billion or 1.6 percent below baseline, baseline being last year's appropriation, plus inflation. The President's budget is not going to add plus inflation. He is going to cut below baseline for nondefense programs.

Senators, wait until you see this President's budget. Wait until you can see the fine print. In revolutionary war terms, ''wait until you see the whites of their eyes.'' I say to my colleagues on both sides of the aisle, wait until you see the fine print in this President's budget. When are we going to see it? It will be after April Fools' Day, sometime in early April.

The Senate Budget Committee has estimated that domestic programs that are not Presidential initiatives—get that, domestic programs that are not Presidential initiatives—will be cut by 6.6 percent in fiscal year 2002. Most of these cuts are not yet specified in the budget for review. They are not in that blue outline about which I am talking. This is what we have to go on up to now, ''a Blueprint for New Beginnings.'' I have read this thing from cover to cover, as they say, but that is not it yet. That is not the fine print. This is just the bare skeleton. You can see through it, as Paul said, ''through a glass darkly.''

After 2002, discretionary spending grows with inflation, not population.

This means we will be spending less on man, woman, and child in America. Despite the fact that the Census Bureau is predicting that the country's population will grow by 8.9 percent by 2010—that is not far away—the President's budget provides no resources—none—to deal with that growth.

I have been around a long time. I can remember that when I graduated from high school, there were 130 million people in this country. When I was born, there were 100 million, in 1917. Today, there are 280 million. The population, we hear, will grow by 8.9 percent by 2010. The President's budget provides no resources—none—to deal with that growth. Nor does the budget include resources to respond to a recognized long-term infrastructure deficit in this country. Over the next 5 years, nondefense programs are cut $24.5 billion below baseline.

So, Senators, before we get on board for this colossal tax cut for the wealthy, just back off a little bit, just hold on and say, whoa, let's wait and see the fine print. Let's see how that affects the people back home, the people who send you here.

The President calls the surplus ''the people's money.'' Have you heard that expression? You are going to keep on hearing it a lot. And he is right, it is the people's money. And we are elected by the people to make the right choices, the disciplined choices, about the use of their money.

The Wall Street Journal of March 8, 2001, contained the results of a recent poll that asked this question:

> If taxes are cut this year, would you prefer a large tax cut or a smaller tax cut and one of the following:

I will read that again:

> If taxes are cut this year, would you prefer a large tax cut or a smaller tax cut and one of the following:

It goes on to enunciate as ''one of the following'': A smaller tax cut and more education. So would you prefer a large tax cut or a smaller tax cut and more education funding? Which would you rather have: A large tax cut, the so-called $1.6 trillion tax cut the President is talking about; or would you prefer a smaller tax cut and more education funding? Well, 64 percent of adults responded, yes, they prefer a smaller tax cut and more education funding; 64 percent preferred that against 30 percent who preferred a large tax cut.

Now the next bars in the graph indicate a response to this question: Would you prefer a large tax cut or a smaller tax cut and more Social Security funding? The chart shows that 65 percent of the respondents answered they would prefer a smaller tax cut and more Social Security funding. Only 29 percent preferred to have the large tax cut.

Then the third category: Would you prefer a large tax cut—let's say the President's proposed tax cut of $1.6 trillion—although it is growing every day—or would you prefer a smaller tax cut and paying down the national debt? Well, the respondents answered that question, and 60 percent said they prefer to pay down the national debt; 32 percent preferred the large tax cut.

So, again, I will say the President is not on the same page with the American people.

We have had a series of hearings in the Senate Budget Committee that have exposed a number of important, unanswered questions about the President's budget. His tax cuts are based on highly uncertain 10-year surplus estimates. The Congressional Budget Office, which prepared those surplus estimates, projects that there is only a 10-percent chance their surplus estimates for 2006 will be correct. The CBO witness testified before the committee that the probability of the 10-year surplus estimates coming through shrinks

even further by 2011. Yet the costs of the President's tax cut proposal explode in the outyears—meaning the years 2007 through 2011. Over 72 percent of the revenue losses from the tax cuts occur between fiscal years 2007 and 2011, and these cuts total at least $344 billion per year, beginning in fiscal year 2011.

Let me say that again. If we take a microscope and look at these projections concerning surpluses and put them alongside the tax cut proposal, we find that the probability of the 10-year surplus estimate coming through shrinks. After having said there is only a 10-percent chance that that surplus estimate for 2006 will be correct, it goes on to say that the probability of the surplus estimate coming through shrinks even further by 2011.

Yet, on the other side of the coin, the costs of the President's tax cut proposal explode in the outyears. They are backloaded, you see—the years 2007 through 2011. Over 72 percent of the revenue losses from the tax cuts occur between fiscal years 2007 and 2011, and these cuts total at least $344 billion per year beginning in fiscal year 2011.

Let me ask you, the public out there, as I look through these electric eyes here: If we can't project 24 hours in advance that the stock market is going to drop 436 points—in 1 day, within 24 hours—if we can't project 24 hours ahead that we are going to have this big loss in the stock market of 436 points, how can we project 10 years out and say the surpluses will be this much, or that much, or some other amount? We are living in a fool's paradise when we gamble on such estimates.

My good friend, Howard Baker, referred to the Reagan tax cut of 1981 as a riverboat gamble. That is what they were talking about. Apparently gambling is not out of style. This is another riverboat gamble.

This administration's plan would sap the budget of the resources needed to solve the Social Security and Medicare crises that loom just over the horizon due to the impending retirement of the baby boom generation. The baby boom generation—it just started about the time I got into politics, about 1946. That was the beginning. So the baby boom generation will really be retiring about 10 years from now.

Currently, 45 million people receive Social Security and that number is expected to grow to 60 million in the year 2015. Yet the Social Security trustees estimate that Social Security expenditures will exceed receipts in 2015. Currently, 40 million people receive Medicare, and the number is expected to grow to 46 million in 2010. Yet the Medicare trustees estimate that Medicare expenditures will exceed receipts in 2010. That is just 9 years away.

Despite the 407–2 vote in the House last month and similar votes in the House and Senate last year to protect the Medicare hospital insurance trust fund, the budget does not even project the existing $526 billion Medicare surplus for Medicare, instead putting it into a fantasy reserve, an Alice in Wonderland reserve, a fantasy reserve, to be used for ''unspecified purposes.'' Now, does that cause you to remember anything about the Reagan tax cut in 1981 where they had a $44 billion magic asterisk—$44 billion magic asterisk. Those were ''unspecified'' cuts. Nobody knew what cuts. But really in the minds of the planners back then they had Social Security in mind, Social Security and Medicare. That is what they had in mind. But they didn't quite have the nerve to come out and say so. So they just put a little asterisk down at the bottom of the page. The ''magic asterisk'' it was called.

We are seeing the same thing over again. History does repeat itself. The American people expect the President—here is what they expect the President to do—to put forward a serious, disciplined budget that addresses their long-term needs. That is what they expect. Yet the President is offering the people candy first, putting tax cuts in front of the hard work of fixing Social Security and Medicare. That is hard work. That is going to take some political capital, and politicians will have to expend some of that political capital when it comes to fixing Social Security and Medicare. But just hold on a moment, we will wait on that. Put the tax cuts first. We will give them the candy first.

It is very disturbing that Congress is moving ahead on the tax cut in the absence of a complete budget. A few days ago, the House of Representatives passed the first of several bills that cut taxes. The first bill alone cuts taxes by almost $1 trillion; yet the House has not taken up a budget resolution. We do not even have a full budget, as I said earlier, from the President. Most of the details of the President's budget are not expected to be sent to Congress until after the debate on the budget resolution next month.

The President is telling the American people, in essence, let's serve up the candy now and put off the tough questions on what programs will be cut until later. Instead of a menu designed to nourish the Nation with the vitamins needed for healthy growth, I can see only a sweet snack of tax candy.

The President's tax cut proposal could put us back on the course toward deficits, returning us to the days when we had to spend the Social Security surplus for day-to-day Federal operations. By undermining fiscal discipline, this could return us to the days of high interest rates, making the average wage earner's mortgage, education, and automobile more expensive.

We should not return to an era of deficits like the 1980s. We have been down the road of big tax cuts and promised surpluses, and we ended up where? In the ditch.

When President Reagan presented his first budget to the Congress, he, too, proposed big tax cuts and future surpluses. There are not many in this town who remember that President Reagan's 5-year budget plan projected surpluses for fiscal year 1984, $1 billion; fiscal year 1985, $6 billion; and fiscal year 1986, $28 billion. Those were the projected surpluses. Congress passed a tax cut bill that reduced revenues by over $2 trillion from fiscal year 1981 to fiscal year 1991.

Did the Reagan administration projections of surpluses come to pass? No. In fact, precisely the opposite occurred. The fiscal year 1984 deficit was not a surplus of $1 billion but a deficit of $185 billion. The fiscal year 1985 deficit was not a surplus of $6 billion, but a deficit of $212 billion. And the fiscal year 1986 deficit was not a surplus of $28 billion, which we were promised, but it was a deficit of $221 billion.

That was an error, that was just a small error amounting to $653 billion over just 3 years.

How much is $1 billion? $1 billion is a dollar for every minute since Jesus Christ was born. That is $1 billion. It doesn't sound like that much when it is jingling in your pocket, or you are making big promises to the taxpayer. But it is $1 for every minute since Jesus Christ was born. We are talking about an error not of $1 billion but of $663 billion over 3 years.

The President asked his Secretary of Defense to undertake a thorough review of the defense needs of the Nation. I am for that review. I support the President's proposal. As he stressed in his address to the joint session last month, he wanted a policy first, with a budget to follow. In fact, the President said, these are his words ''our defense vision will drive our defense budget. Not the other way around.''

It makes sense to me. I also think the President should have the same philosophy for our domestic needs. Our domestic vision should drive our domestic budget, not the other way around. If the defense review results in further proposed increases for defense, the budget is not clear on whether those increases will have to be absorbed within the 4-percent increase proposed in the budget. If that is the case, domestic programs, which are already $5.9 billion below baseline, will have to be cut even more. Already, this budget leaves infrastructure needs, education, science, technology, and many other domestic programs, behind. This budget continues to let the underpinnings of our economy slide into disrepair and neglect. No help is on the way in this budget blueprint.

According to the American Society of Civil Engineers, one-third of the nation's roads are in poor or mediocre condition, costing American drivers an estimated $5.8 billion and contributing to as many as 13,800 highway fatalities annually.

As of 1998, 29 percent of the Nation's bridges were structurally deficient or functionally obsolete. It is estimated that it will cost $10.6 billion a year for 20 years to eliminate all bridge deficiencies.

Capital spending on mass transit must increase 41 percent just to maintain the system in its present condition.

Airport congestion delayed nearly 50,000 flights in one month alone last year.

Seventy-five percent of our nation's school buildings are inadequate to meet the needs of schoolchildren. The average cost of capital investment needed is $3,800 per student.

The nation's 54,000 drinking water systems face an annual shortfall of $11 billion needed to replace facilities that are nearing the end of their useful life and to comply with Federal water regulations.

In 1955 I traveled around the world in an old Constellation. We traveled for 68 days, I believe it was. They call that a junket these days. We went to the Middle East and we saw people there carrying their water around in what appeared to be gasoline cans.

We traveled around the world. I saw the Taj Mahal; I saw the pyramids of Egypt; I saw many beautiful sites in many lands. But the most beautiful site I saw on the whole trip was the little red lights flashing on the top of the Washington Monument on the night I returned.

I was able to go to the house, turn the faucet, and get a drink of good, clean water. I had been in many countries where we couldn't drink the water—couldn't drink the water. So we take our blessings for granted—clean water. Yet there are places in this country where the water is not clean. There are places in the great cities of this country where the water is not clean. And some sewer systems are 100 years old or over 100 years old. Currently, there is a $12 billion annual shortfall in funding for infrastructure needs in this category.

Give the people back their money? Yes. Remember, it is their dirty water, also; their sewer systems. Right here in the District of Columbia, take a look at the potholes. Read about what happens to the sewer system in this city.

There are more than 2,100 unsafe dams in the United States. There were 61 reported dam failures in the past 2 years.

Since 1990, actual capacity has increased only 7,000 megawatts per year, an annual shortfall of 30 percent. More than 10,000 megawatts of capacity must be added each year until 2008 to keep up with the 1.8 percent annual growth in demand.

President Bush's budget does not respond to these needs.

The Bush budget could leave billions of dollars of gas tax receipts sitting in the Highway Trust Fund rather than helping us develop our highways, bridges and mass transit systems for the 21st century.

According to the Federal Highway Administration, less than half of the miles of roadway in rural America are considered to be in good or very good condition. Of the road miles in rural America, 56.5 percent are in fair to poor condition. The people's money? Yes. Whose highway? The people's highway. Conditions are even worse in urban America, where 64.6 percent of the road miles are considered to be in some level of disrepair, and only 35.4 percent of urban roadways are considered to be in good or very good condition.

Violence pervades our schools. Our students score poorly when pitted against students from other countries. Seventy percent of our 4th graders have difficulty even reading. The people's money? Yes, it is the people's money. But we are talking about the people's children. While the President takes credit for proposing an 11.5 percent increase in education programs, the Education Secretary has testified that the actual increase is just 5.9 percent. The President's increase of 5.9 percent just doesn't make the grade.

A study by the National Center for Education Statistics, in June, 2000, the ''Condition of America's Public School Facilities: 1999,'' estimated that the total cost of putting the nation's public schools in good repair is $127 billion. The people's money? Yes, it is the people's money. But it is the people's school buildings. A 1994 General Accounting Office study put the cost of school renovations at $112 billion.

Of the schools surveyed in the more recent study, half reported at least one building feature, such as heating, plumbing, roofs, or sprinklers and fire alarms, in less than adequate condition, and nearly half reported at least one environmental factor, such as ventilation, security or indoor air quality, in unsatisfactory condition. The average age of a public school is 40 years; the functional age, that is, the age since the last major renovation, is 16 years. Yet the Bush budget proposes to eliminate the Federal program that is specifically designed for renovating schools.

Our needs for clean water projects are growing. Wastewater treatment plants prevent pollutants from reaching America's rivers, lakes, and coastlines. They prevent water-borne disease, keep our waters safe for fishing and swimming, and preserve our natural resources like the Chesapeake Bay, Great Lakes, and Colorado River. However, the President proposes only level funding for the national program and he proposes to eliminate about $350 million of projects that were earmarked by Congress last year.

We have learned that just through this outline, this blue book, ''A Blueprint For New Beginnings.'' That is the large print, and not all the large print. Wait until we see the budget; just wait until we see the small print. Then I will make another speech, if it is the Good Lord's will, and I am still here.

Energy programs are proposed for over $700 million in cuts this year, including steep cuts in programs designed to promote energy independence, such as energy efficiency and renewable programs and fossil fuel programs.

The President's Budget proposes cuts below baseline of 2 percent for the National Science Foundation, 2 percent for NASA and 7 percent for the Department of Energy. In the March 9, 2001 New York Times, Dr. D. Allan Bromley stated that the major driver of our nation's economic success is scientific innovation. He stressed that many economists attribute much of America's 1990's boom to increased productivity stemming, in large part, from scientific research. He concluded that the cuts proposed in the budget are, ''a self-defeating policy''. Dr. Bromley was the science and technology adviser to President George H. W. Bush from 1989 to 1993. I could not agree with him more.

What are we leaving to America's children? How much longer can we afford to ignore the infrastructure needs of this nation? If we hand them a worn out 19th century infrastructure which cannot support a vital economy, what do we tell them.

We can tell them: We gave your parents a tax cut. That is what we can tell our children.

I am not against tax cuts. I want to see us wipe out this marriage penalty that subsidizes the cohabitation of people who are not married. I want to wipe that out, or at least cut it. So I am for some tax cut.

But if we leave our children with dirty water, antiquated schools, poor mass transit, rusting bridges, what do we tell them? We gave your parents a tax cut. Can't you be happy with that?

If the projections are wrong, and we go back in debt, bequeathing our children nothing tangible except red ink and interest payments, will they really appreciate the government's generosity in giving their parents a tax cut?

Instead, as I look at the President's budget priorities we haven't seen them up close; we just see them through a glass—and that is what a budget is, a statement of priorities—I see a plan that focuses on an enormous tax cut instead of supporting efforts to promote school safety. After the school shooting in California last week, one of the students commented that he believed that the presence of a police officer who is regularly on campus helped to save lives when the gunfire broke out. The ''COPS in Schools'' program has been a valuable resource for students, teachers and school administrators. It has helped to stop would-be violent acts at schools before they start. Yet the Bush administration's budget proposes to ''redirect''—.

Remember that word ''redirect.'' I find that word in this so-called ''A Blueprint for New Beginnings.'' I find that word ''redirect'' in that blueprint more than once. It is an interesting word. See how it is used.

I have strong concerns about the word redirect—to redirect $1.5 billion from Department of Justice grant programs like COPS. The President is not

on the same page with the American people.

Mr. President, we are a nation of dreamers. We dream of a better life for all of our people. We dream of a brighter future for all of our children. We are inspired by a challenge—we rise to it, we embrace its promise, we enjoy righting wrongs, breaking new ground, achieving the impossible. When our collective will is engaged, and we agree to put resources behind a challenge, the United States can be an awesome force for remarkable progress and for good in the world. We need leadership to fully galvanize our attention. Yet, when that combination of American determination and drive is motivated by a vision, great things can be achieved. Witness space exploration and putting a man on the moon; witness beating the old Soviet Union in the arms race; witness mapping the human genome for which the distinguished Senator from New Mexico, a member of the Senate Appropriations Committee, Mr. DOMENICI, is to be given great credit. This is something that originated in the brain of a Member of this body to support this research.

Witness the mapping of the human genome and all of the other mind-boggling advances in science and medicine over the last 50 years.

But, where is the leadership and inspiration for this new millennium? I find none in the trumpeting of a tax cut, and this tax cut in particular. I see no call to make the world a better place for our children. I see no appeal to mount a massive effort to beat cancer or aids. I see no drive to make our children the best educated in the world. I hear no determination to make us energy independent.

I hear nothing about a Moon shot to make our Nation energy independent. I hear nothing about a Moon shot to make our children the best educated children. I hear nothing about a Moon shot to conquer cancer. I was here when Sputnik burst forth from the headlines of the Nation's newspapers and the world's newspapers. I heard John F. Kennedy say, ''We are going to put a man on the Moon,'' and we did that. We put a man on the Moon and brought him back safely to Earth again.

Yes. We made the world safer for democracy. We participated in two world wars. We had the dream of the Marshall Plan. We had the dream finally culminating in the breaking down and the tearing down of the Berlin Wall.

We remember the Berlin airlift. President Harry Truman was determined to break that Soviet ring that had Berlin enclosed. We didn't back away from that challenge.

The Interstate Highway System was another dream.

We hear no determination to do great things today. The centerpiece of this administration is not a dream. It is not a great dream. It is not a great call for a Moon shot to beat back the ravages of cancer, tuberculosis, sugar diabetes, and the other diseases that confront our people. We hear only a call for huge tax cuts for the wealthy.

I hear no appeal to American pride to repair our dilapidated system of transportation. Our roads, our bridges, our mass transit systems, our airports, our national parks should be the envy of the world. What has happened to our pride in American know how, American skills, American research, and America as a show place to inspire visitors to our shores with the tangible achievements of this great experiment in representative democracy? Are we to forgot our glory days? Are we to settle for smaller dreams, and more limited horizons.

Is this what we are going to settle for? Do we tell our children that we didn't want to go for bigger things because we gave their parents a tax cut?

I hear no call to greatness in this peddling of massive tax cuts. I hear only a veiled appeal to greed and to distrust of government.

The President is not on the same page with the American people. The American people, according to these polls, are not asking for a refund. They are not asking for a refund. They want their government to lead. They want their government to inspire. They want their government to do the great things for the country, the very things they pay their taxes for. That is what they want. In short, they are not asking for their money back. They want their money's worth. And a king's ransom of a tax cut will be worth nothing to them if it shortchanges our Nation's children and downsizes our dreams.

Mr. President, I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. SESSIONS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. FITZGERALD). Without objection, it is so ordered.

BANKRUPTCY REFORM ACT OF 2001—Continued

Mr. SESSIONS. Mr. President, we are now proceeding on the bankruptcy bill in the regular order.

I want to say a few general remarks about this process of bankruptcy. It is provided for in the U.S. Constitution. It was not written out in the early days of our founding precisely how bankruptcy law should apply, but it did provide for uniform Federal laws of bankruptcy. So our bankruptcy court system is a Federal court system presided over by Federal bankruptcy judges, and all the clerks are Federal civil servants.

England developed some procedures to deal with persons who owed debts. Basically, they would turn over everything to the Crown, and sometimes they would get thrown in jail. But their assets would be distributed equally to whoever was claiming money from that person in sort of a realistic-priority way.

Over the years, we have provided tremendous protections for the person filing bankruptcy. It does aid them in a lot of different ways. How does it actually work?

Let's say you are in debt and telephone calls start coming from the creditors. You promised to pay certain debts and you are not paying them. I do not know how we can complain too much about somebody calling to ask what your intentions are about paying them. They become burdensome on the family after a while, though—very burdensome. Then people threaten lawsuits. Then they file lawsuits. And lawsuits get carried on to judgment.

The person is being sued. They are being called. Their lives are really being disrupted because they are unable to pay the debts they owe. So under this circumstance, a person is allowed to file bankruptcy. When bankruptcy is filed, that stops everything. You cannot be harassed by phone calls or other claims for debts because all the creditors—people who are claiming money—have to be sent a notice; and when they get the notice that you filed bankruptcy, all they can do is file a claim at the bankruptcy court.

They cannot keep bugging the individual American citizen. They have to leave him or her alone or the bankruptcy judge will slap them with a fine if they do that, because bankruptcy does stay those kinds of activities. It stops the lawsuits. All lawsuits are stopped under the bankruptcy. It is called a stay. A stay is issued, and the legal proceedings stop, so a debtor can take a breather.

Basically, they go into court, if it is an individual. And the individual has two choices. He can file, under current law, under chapter 7. He can say: I am exempting my homestead. You can't take that. And certain of my personal property, you can't take that. This is all the money I have otherwise. This is all the assets I have. You take that and divide it up among all those people I can't pay. It may be 5 cents on the dollar, 10 cents on the dollar, 50 cents on the dollar—usually less than 10 cents on the dollar, or less than 30 cents on the dollar, anyway—when they do that.

Then they wipe out those debts. They are forever gone. They signed a contract. They signed agreements. They got sued. And they got judgments against them. It is all wiped out; a person does not have to pay.

That goes on in America regularly. And it is a healthy thing for people who are in debt so deep that it is not possible for them to get out. And we affirm that.

So over the years bankruptcy law has been amended and improved. We had a Bankruptcy Reform Act in 1978, the last real reform of bankruptcy law in the United States. At that time, there