

underwhelming, to put it mildly. Worse, I have documented occasions where the CIA has outright lied to me. While the mid-level bureaucrats at Langley may not be interested in what I have to say, their new boss is. Porter Goss has all of the information I have gathered, and I know he is ready to do what it takes to challenge the circle-the-wagons culture of the CIA. And Pete Hoekstra, the chairman of the House Intelligence Committee, is energized as well. Director Goss and Chairman Hoekstra are both outstanding leaders that know each other well from their work together in the House of Representatives, and I will continue to strongly support their efforts at reform.

All of this background leads to the reason I am writing to you today. Yesterday the national news media began in-depth coverage of a story that is not new. In fact, I have been talking about it for some time. From 1998 to 2001, Army Intelligence and Special Operations Command spearheaded an effort called Able Danger that was intended to map out al Qaeda. According to individuals that were part of the project, Able Danger identified Mohammed Atta as a terrorist threat before 9/11. Team members believed that the Atta cell in Brooklyn should be subject to closer scrutiny, but somewhere along the food chain of Administration bureaucrats and lawyers, a decision was made in late 2000 against passing the information to the FBI. These details are understandably of great interest to the American people, thus the recent media frenzy. However I have spoken on this topic for some time, in the House Armed Services and Homeland Security Committees, on the floor of the House on June 27, 2005, and at various speaking engagements.

The impetus for this letter is my extreme disappointment in the recent, and false, claim of the 9-11 Commission staff that the Commission was never given access to any information on Able Danger. The 9-11 Commission staff received not one but two briefings on Able Danger from former team members, yet did not pursue the matter. Furthermore, commissioners never returned calls from a defense intelligence official that had made contact with them to discuss this issue as a follow on to a previous meeting.

In retrospect, it appears that my own suggestions to the Commission might have directed investigators in the direction of Able Danger, had they been heeded. I personally reached out to members of the Commission several times with information on the need for a national collaborative capability, of which Able Danger was a prototype. In the context of those discussions, I referenced LIWA and the work it had been doing prior to 9/11. My chief of staff physically handed a package containing this information to one of the commissioners at your Commission's appearance on April 13, 2004 in the Hart Senate Office Building. I have spoken with Governor Kean by phone on this subject, and my office delivered a package with this information to the 9-11 Commission staff via courier. When the Commission briefed Congress with their findings on July 22, 2004, I asked the very first question in exasperation: "Why didn't you let Members of Congress who were involved in these issues testify before, or meet with, the Commission?"

The 9-11 Commission took a very high-profile role in critiquing intelligence agencies that refused to listen to outside information. The commissioners very publicly expressed their disapproval of agencies and departments that would not entertain ideas that did not originate in-house. Therefore it is no small irony that the Commission would in the end prove to be guilty of the very same offense when information of potentially critical importance was brought to its attention. The Commission's refusal to investigate

Able Danger after being notified of its existence, and its recent efforts to feign ignorance of the project while blaming others for supposedly withholding information on it, brings shame on the commissioners, and is evocative of the worst tendencies in the federal government that the Commission worked to expose.

Questions remain to be answered. The first: What lawyers in the Department of Defense made the decision in late 2000 not to pass the information from Able Danger to the FBI? And second: Why did the 9-11 Commission staff not find it necessary to pass this information to the Commissioners, and why did the 9-11 Commission staff not request full documentation of Able Danger from the team member that volunteered the information?

Answering these questions is the work of the commissioners now, and fear of tarnishing the Commission's legacy cannot be allowed to override the truth. The American people are counting on you not to "go native" by succumbing to the very temptations your Commission was assembled to indict. In the meantime, I have shared all that I know on this topic with the congressional committee chairmen that have oversight over the Department of Defense, the CIA, the FBI, and the rest of our intelligence gathering and analyzing agencies. You can rest assured that Congress will share your interest in how it is that this critical information is only now seeing the light of day.

Sincerely,

CURT WELDON,
Member of Congress.

This letter asks significant questions about a Top Secret intelligence unit in the military that identified Mohammed Atta and three associates in a Brooklyn cell 1 year before 9/11.

Mr. Speaker, these individuals are still in the military, and they have offered to testify publicly, but this administration is gagging them. This administration is not allowing these military officers to speak, and in fact, the Defense Intelligence Agency is in the midst of destroying the career of a 23-year Bronze Star recipient, a lieutenant colonel in the Army, for doing one thing, for telling the truth.

Mr. Speaker, there are bureaucrats in this administration, in the previous administration who do not want the story of Able Danger to come forward. Even though this secret intelligence unit was ordered by the Chairman of the Joint Chiefs of Staff, carried out by Special Forces Command, and we now know had information 2 days before the attack on the *Cole* that could have prevented 17 sailors from losing their lives; and in January of 2000, identified Mohammed Atta and, in September of 2000, tried to transfer that information to the FBI on three occasions.

In fact, Mr. Speaker, the 9/11 Commission did not mention Able Danger at all. When they were asked about it by the New York Times in August of this year, they said, Well, it was historically insignificant.

Mr. Speaker, Louis Freeh, the FBI Director during the time of 9/11, was interviewed on national news by Tim Russert on "Meet the Press" 2 weeks ago, and when he was asked about his role in the information on 9/11, he said, Well, you know, if we would have had

the information from the Able Danger team, and I quote, "that is the kind of tactical intelligence that would have made a difference in stopping the hijacking." Louis Freeh says it could have stopped the hijacking, and the 9/11 Commission now says it is historically insignificant.

Mr. Speaker, there is something wrong in the Beltway. Tomorrow, at 12:30 in the House gallery, I will unveil additional new information on Able Danger. I will unveil an enhanced set of investigations because, Mr. Speaker, in the end, the families of the 3,000 victims, the families of the 17 sailors, the people in this country deserve to know the truth.

What happened before 9/11? Why is information being held in secret? Why are military officers being gagged? Why can the truth not be told?

Mr. Speaker, we must in this body demand the truth publicly.

AMERICAN WORKERS PENSION SYSTEM

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2005, the gentleman from California (Mr. GEORGE MILLER) is recognized for 60 minutes.

Mr. GEORGE MILLER of California. Mr. Speaker, millions of Americans are worried sick about their retirement nest eggs, and they are demanding decisive action by Congress. In just the last 2 weeks, two national publications have featured cover stories on the peril America's workers and retirees are facing.

On October 31 of this year, the issue of Time magazine has a stinging anthology of missteps and foibles of the Congress in the regulation of private pension plans. The cover story that is pictured here on this cover of Time magazine, called, "The Great Retirement Rip-off—Millions of Americans who think they will retire with benefits are in for a nasty surprise—how corporations are picking people's pockets—with the help of Congress."

That is the status of the American workers' pension system today. It is a system that is in peril, and it continues to be in peril because of the lack of action by this Congress.

For 3 years, we have been warning the President and this Congress that we must take decisive action to strengthen unfunded pension plans. Back in July of 2002, I wrote Secretary O'Neill and Secretary Chao, urging them to take action after private pension underfunding quadrupled \$25 billion to \$111 billion.

I wrote to them that "The implications of such massive shortfall in pension funds are staggering, for pensioners, taxpayers and for private companies themselves. As part of your agency's statutory duties, as overseers of the Pension Benefit Guaranty Corporation, it is incumbent upon you," Mr. and Mrs. Secretary, "to ensure that private pension plans continue to

be properly and adequately funded, and that the economic security of employees and taxpayers is no further endangered.”

What do you think happened since I wrote that letter back in July of 2002? Private pension plans’ underfunding has quadrupled again to nearly \$450 billion. The pension plans of hard-working men and women in this country, the pension plans that they are basing their retirement plans on, the pension plans that they are relying on for the future care of their spouses and other members of their family are underfunded by \$450 billion.

The deficit at the PBGC, the agency that is supposed to guarantee these pensions should these companies go out of business, should these pensions be put into default, they are, in fact, now at greater risk of having to pay out billions of dollars to make up the shortfall. In fact, they are at risk of whether or not the PBGC can continue, given the amount of shortfall that exists in America’s pension plans.

Since we wrote the Secretaries back then and since the quadrupling of the underfunding, hundreds of thousands of employees at U.S. Airways and United have lost billions of dollars in promised benefits. What has this Congress done about this? Absolutely nothing.

It took years for the Bush administration to get a reform plan up to the Congress, and it has not lifted a finger to push for the passage of that plan. Where is the leadership on behalf of America’s working families? Where is the sense of urgency to protect billions of dollars in promised retirement benefits that are now threatened?

After years of costly delay, finally the House and Senate committees have passed legislation out of committee, but there is an ugly truth about the bills that many of you do not know about. When the Members of Congress voted on these bills, they were not given the facts about what these bills really do: What is the impact of these bills on the Pension Benefit Guaranty Corporation; what is the impact on the companies who we were raising the premiums for; what is the impact on the taxpayers; and what is the impact on America’s workers and their retirement plans.

When we voted on one of these so-called pension bills last spring, the committee Democrats voted “present” because we had no information on the legislation’s impact. A few weeks ago, several weeks after the committee voted, we asked the PBGC and CBO what, in fact, are the real impacts? What they have told us is that it has made the situation worse, that the bill that was passed in the committee actually hastens the pension crisis.

Here is what the Congressional Budget Office wrote us in October of this year: “H.R. 2830,” the pension bill, “would increase PBGC’s 10-year net costs by \$9 billion, or about 14 percent, compared with what it would be under current policy.” So we made the prob-

lem for the guaranty corporation worse with this bill.

The PBGC, that guaranty corporation, also analyzed itself, and it said that using a model that contains the hundreds of plans found in the guaranty corporation, the committee-passed bill would add billions more to the PBGC’s deficit than under current law.

Not only does this bill make the problems worse with respect to underfunding, it also fails in many other respects. Most significantly, the bill does not stop companies like United Airlines from dumping billions of unwanted pension debt onto the guaranty corporation.

Delta and Northwest now have watched this Congress, they have watched United; and I believe that we can expect that they will follow suit, and we will end up with those pensions. They watched United dump \$10 billion onto the public taxpayers, and the Congress did not lift a finger. Now Delta and Northwest are in bankruptcy and very well could dump their pensions into the guaranty corporation and onto the backs of the taxpayers.

According to the guaranty corporation, Delta Airlines is underfunded by \$10.6 billion. The PBGC loss would be about \$8.4 billion and the employees and retirees would lose \$2.2 billion in promised benefits.

□ 1630

Northwest Airlines is \$5.7 billion underfunded, and the employee loss would even be greater there. Those employees would lose about \$2.9 billion in pension benefits that they have planned on, that they are expecting, and that they have built their retirement on. And now, more dominoes may be falling. Delphi Auto Parts has filed for bankruptcy, the largest such filing in the history of the automobile industry. According to the PBGC, the Delphi claim on the taxpayer-funded corporation would be about \$4.1 billion. The hit on employees, over \$10 billion in uninsured losses would be the largest ever. That tops the \$6 billion in worker losses that the PBGC estimated occurred over its four previous largest pension plan terminations.

What does this all add up to? This all adds up to the fact that there is bad news for American workers who are relying on their employer to help them provide for their pension plans, for their retirements. We see this story in Time magazine, the cover story telling us how Americans are in for a very nasty surprise when it comes time to retire in the next few years for many of the baby boomers. Then we see a week later in The New York Times magazine: “We Regret to Inform You That You No Longer Have a Pension.”

That is the message that is being sent to millions of Americans, millions of Americans who in many instances have no way to recover those resources for their retirement because of their age. They are 50, they are 55, they are

60 years old. They have no way to recover this. They could not work enough overtime. They could not work enough Saturdays and Sundays. They could not work enough holidays to get that pension back.

What is the Congress doing? The Congress is doing nothing. In fact, the tragedy of the Time magazine story is that it shows that Congress has been a handmaiden in allowing corporations to game the system, allowing corporations to use the pension plan for the convenience, the profit, and the personal rewards of board members, shareholders, and the CEOs of the company. They all use the pension plan and manipulate the pension plan for their benefit. But the workers are left out of that equation.

Even this morning, in The New York Times, we are told that the Accounting Standards Board is now looking at taking action because of this manipulation of workers’ pensions. They talk about how, I believe it was the Lucent Corporation, where the CEO was given a \$4 million bonus for doing such a great job, on top of a \$1.5 million salary, and then was given another bonus because the profits of the corporation were up and the revenues were up. The only problem was that the CEO had been in the process of manipulating the pension plan to make it look like the profits of Lucent were up.

Of course, the story of Lucent is well-known. The profits were phantom. They were not there, and they have tumbled. That same CEO has now been fired, probably given a severance package, but nobody said a word while they were manipulating the pension plan.

So this goes on every day and the Congress stands by and does nothing. They do nothing to ensure that Americans will have a say in their pension plans. Imagine this, this company had \$10 billion, \$12 billion of workers’ money, their retirement; yet those workers had no say in how that company would use that pension plan. That is not just Lucent; that is true of almost every other pension plan in this country. That is what we saw with Enron. That is what we see with Lucent. That is what we see with company after company that uses the plan for the convenience of the company to mislead shareholders, to mislead investors, and to mislead Wall Street.

Hopefully, hopefully in the next few weeks, the Accounting Standards Board will step up to the plate here and hit one out for the American public and give the American public some say in the money that they have earned, people who have earned these pensions over 15 years, over 20 years; these people who gave up salary so they would have a better retirement plan. They gave up health care so they would have a better retirement plan. They produced this pension plan, and now it is treated as if it is only the personal property of the executive board of the company, the corporation, and the personal property of the CEO. And if

things go bad, they run to the taxpayers to bail them out, but the workers lose over half of all of their pensions. That is what happened to the people at United Airlines. That is what is going to happen to the people at Delphi, and that is what is going to happen to so many pensioners.

Now, we could not get the Republican Congress to hold a hearing on this problem to take a look at United Airlines, so we had to resort to an e-hearing. We had to go out on the Internet and ask the employees of United to tell us what this meant to them, and we got thousands of responses from people, thousands of responses from people about what this pension meant to their life.

Among those thousands of responses, and among millions of so many people in this country, were people telling us about their pensions and the importance of their pensions to take care of a spouse who had serious illnesses, who had disabilities; to take care of a child who was disabled; to take care of a child who had a serious illness, and now they were going to lose that ability because United was cutting their pensions in half, and the PBGC Board would not be able to take care of them. So very often these people talked about their plans for their retirement that simply evaporated the day United callously threw their plans into bankruptcy.

One of the letters we see was from a spouse of a captain at United. She wrote: "Dear Congressman Miller, my name is Ellen Saracini. My husband, Captain Victor J. Saracini, was the captain of United Flight 175 that struck the south tower of the World Trade Center on September 11, 2001, at 9:03 a.m. While no one could have imagined the events of that infamous day, neither could Victor have imagined what would be happening to his wife and two daughters.

"I am writing this letter to voice to you what has been taken away from Victor and his family. If you only knew my husband, you would know he was a true family man, who made sure his family's future was provided for. I am currently receiving the spousal portion of Victor's pension, which is 50 percent of what he thought would be there for his family. After United took away our employee stock ownership plan, this pension is how I am supporting my two daughters and myself.

"I was given a choice to sue the airlines, the port authority, and others, or join in with the victims compensation fund set up by the government. I pledged I would not sue and proceeded with the fund. After all, this is the company Victor was so proud to work for and the same company of his United brothers and sisters. Every bit of preparation that Victor and I worked for was used against the claim. Life insurance was deducted. My full pension was deducted from the award. Now I will have a double jeopardy, as I will again lose my pension with no recourse on either side.

"I can't help but ask myself, at what point are companies allowed to take away so much from the lives of dedicated employees and their families? At what point does our government step in and stop the atrocities such as this before they are allowed to irrevocably change the lives of so many? I refuse to believe that this is the only solution that can be reached.

"The Pension Benefit Guaranty Corporation's decision to allow United Airlines to end their pension is just wrong. If this monumental verdict moves forward, I will be faced with many hardships. Victor was a proud United pilot, husband, father, and friend, who fought a war with terrorists. Never would he have imagined that he would have to fight for his family's well-being with the very company he so proudly spread his wings for. Sincerely, Ellen Saracini."

That letter echoes what we heard from so many across the country about their plans being shattered, about their ability to care for members of their family being shattered. And, of course, we understand that so many others would like to tell their stories, but there is no vehicle in the Congress of the United States for doing that.

One of my colleagues on the Education and Workforce Committee, Congressman TIERNEY, I see has joined us from Boston; and I would like at this point to yield to him. He has been a stalwart in this effort to try to hold the Congress accountable, to try to hold the Pension Benefit Guaranty Corporation accountable, and most importantly to try and hold corporations to be accountable and stop this criminal activity of the manipulation of the pension plans of their employees, the same manipulation, the same activities that are outlined in the cover story of Time magazine of October 31 of this year and then again in The New York Times magazine of October 30 of this year. And today, if you want to be current on it, you can read The New York Times business page about the continued manipulation of the pension plans for the benefit of everybody except the retirees.

Mr. Speaker, I yield to the gentleman from Massachusetts.

Mr. TIERNEY. Mr. Speaker, I thank my friend and colleague from California (Mr. GEORGE MILLER) for yielding to me. As you say, reading those articles is just shocking, but it is nothing new to us.

For a couple of years now, we have been following my colleague's lead as Democrats on the Education and Workforce Committee trying to get the Republicans in this body to understand the need to confront what is nothing short of a crisis. Millions of Americans are in retirement, or they are nearing retirement; and all they are experiencing now is either decreasing health benefits or decreasing pension benefits, and the total loss of one or the other in many instances. It is not fair, it is not right, and in fact it is not sound policy for this country.

For the past century, we have really had a history of gradually improving people's quality of life. Go back to 1938, when Franklin Delano Roosevelt said: "There is still today a frontier that remains unconquered, an America unclaimed. That is the great nationwide frontier of insecurity, of human want and fear. This is the frontier, the America we have set ourselves to reclaim."

At the time that he said that, a majority of aging citizens were faced with either working until they dropped or living in poverty as they got older or as ill health set in. But Franklin Delano Roosevelt and his thirst set about doing something about it: Social Security. Eisenhower later on added disability to that, and the Johnson years saw Medicare and Medicaid. All along the way, corporate America actually helped, with Jacob Hacker constructing what they called "structures of security." They guaranteed pensions, generous health care benefits, and generous life insurance.

So we had all of America working together. This was an effort where together America did better. We were protected from what FDR called "the hazards and vicissitudes of modern industrial life." Together, we shielded families and we covered them from uncertainty and fear.

Now that is all settling back in. If you look around and talk to any family, as my colleague has done, talk to families and again that uncertainty and that fear of the future is there for them. Corporate America no longer seems to want to participate. They are taking away health benefits; they are taking away pensions. They do not want to honor the pensions. And my colleague and I both know that people worked for those pensions. It was not something that was just given to them. They gave up extra salary on the promise that the company would set aside that money to build a pension fund or a health care fund for their retirement, for the future. They earned those benefits. They struck a bargain, and now that bargain is being broken.

We are watching as company after company cut back on health benefits, jettison pension obligations, and usually through the side door of bankruptcy. The gentleman mentioned what happened with United. They are not just going to toss them out. They go into a bankruptcy court, and they convince the court that they have to cut loose on those pension funds in order to regroup and come back out of bankruptcy at some point as a healthy company.

But the CEOs do not get hurt. The CEOs and other management people walk out with golden parachutes worth millions of dollars, leaving very little for the people that put their blood and sweat into building that company in the first place and building the value of that stock. We hear the obligatory regrets, we see the handwringing, and we are told there was nothing else to be done.

But we know that is not the case. Most did not exhaust all the avenues to finance a continuation of those pension funds, and my colleague pointed out a number of occasions like that. Most of these companies did not even work with the Pension Benefit Guaranty Corporation to look at the numerous number of financial vehicles that are out there that could have been used or at least considered to try to keep these plans healthy so that all these employees could have gotten more than they got when they were brought up at the bankruptcy and ignominiously dropped off and dumped.

Shareholders, new shareholders and new owners come out of bankruptcy and find a profitable company and make millions. But people who lost their pensions end up on the short end of it and their livelihoods are getting killed in this process. Companies did not honor their promises. They did not set enough funds aside. They used tricky accounting, unscrupulously applied by management, management obviously more involved with the bottom line and sometimes their own benefits and their own retirement programs than they were with the human needs of all those people that worked so hard to make that company successful.

Whole industries are now parroting what United did. We are watching the airline industry one after the other marching into the bankruptcy courts and saying, hey, this is not so bad. We can dump off our obligation and hurt all these employees, but we might save the company against other creditors. Under this Republican leadership in Congress, we have done nothing about that. We really have not looked at it and have not tried to deal with this problem. We have done way too little.

We have done a little. After 2 years of badgering from the Democratic side of the aisle, we are looking to try to shore up that Pension Benefit Guaranty Corporation, increasing the fees somewhat, making it more expensive to withdraw. But it is late, and it may or may not be all we need to do to make sure that that works. We have to tighten the rules to make sure we have the proper valuing system going on and to discourage people from dumping the funds.

We also have to set some parity. Maybe the surest way to make sure people get treated fairly is a bill my colleague has proposed to make sure that CEOs and other executives do not get treated much, much better than the employees; that they do not get to dump the employees off while saving themselves. If we had parity, where what is good for the goose is good for the gander, we would not be watching that happen.

We have to create more transparency. This is another issue we have brought up time and time again. We ought to know ahead of time what the true status of these funds is. It is not enough to, well, say we cannot tell the public because sometimes on paper it

looks worse than it is and they will panic. We are talking about adults here. We are talking about people trying to plan their future. And if we let them know what state that pension is in early enough in time, we can get the company and apply enough pressure to maybe correct that situation. That is good for all stakeholders, employees, shareholders, customers, and everybody right down the line.

We should require that the Pension Benefit Guaranty Corporation and companies try to work these things out before they go to bankruptcy. It ought to be a requirement that they use every single measure available and consider all alternatives and only go in as a last resort.

□ 1645

And we had better find a way to protect workers' pensions if they do go into bankruptcy. What is the explanation why people who have invested over the course of 15, 20, 30 years of work do not have their rights protected as a creditor, yet someone who might have given a loan to the company in the last 6 months gets credited as a preferred creditor and gets supported.

Whose rights are more important and who has a better claim to the assets of that company than the employees who made it what it is?

Finally, the Pension Benefit Guaranty Corporation was not designed to have whole industries fall apart. It was designed that if an occasional company went under, it would be able to shore up and at least give those employees some portion of their retirement benefits so they would not lose everything. But now what we are seeing is other people following the lead of United, whether it is Delphi, United, other airlines, we stand the prospect of having whole industries jumping on the Pension Benefit Guaranty Corporation as an insurer and they are totally underfunded for that kind of a situation.

We need to look at that and say, is there something that we should set up, another source of funds, whether it is a ticket fee or something else, something that we can set aside so that industry going down does not take on the whole Pension Benefit Guaranty Corporation and all corporations and put all those employees at risk.

More broadly, I think we need some leadership here in Congress on this issue. If corporations are not going to do anything about it, what are we going to do? What are we going to put in place for structures of security for the American people? What is our plan to make sure that something is there for people?

People do not save enough. History shows us that. If corporations are going to take their money over a number of years and not hold their promise, what are we going to do as a society to make sure there is some security for people when they retire and can no longer work because of their age or because of their health?

We need 21st century structures of security here. Democrats have been talking about this. We want to do something about it. We have ideas and we are open to a lot of other ideas. We cannot get the conversation started. We are going to keep at it.

Mr. GEORGE MILLER of California. Mr. Speaker, the gentleman points out that this raid is taking place on pensions. The President, in the middle of the Enron debacle said what is good from the captain is good for the crew, and then we have heard nothing from the President again. The President has done nothing to shore up the existing system that is under threat. And in the middle of that, what does the President do? He attacks the Social Security plan, which is the single largest source of pension benefits for these very same people.

So while he lets the corporations dump pension benefits into bankruptcy, lets corporations dump them into the Pension Benefit Guaranty Corporation, which costs the pensioners billions and billions in dollars of pension benefits, then at the same time he conducts a raid on Social Security by trying to create some private accounts that adds trillions of dollars in new debt to Social Security.

So now what you have is the poor American worker, whether it is their private savings, whether it is their employer pension plan or Social Security, it is all under threat. It is all under threat. The tragedy is that, given what is going on in the private sector with the manipulation of pension plans, with the uncertainty about the future of pension plans, with corporations fully prepared to just throw them into bankruptcy, Social Security is emerging as the most secure retirement system in the Nation. There is not a single corporation, not Delphi, not General Motors, not AT&T, not Lucent, not Kodak, not Microsoft, that can look you in the eye and tell you, 75 years from now 85 percent of your benefits will be there and they will be there like clockwork. Social Security can, and that is the one they have targeted for extinction.

Their proposal is to leave the worker in this country, the employee who has struggled for the success of the companies that they work for, to leave them with nowhere to turn. All you have to do is just go out into any public gathering and you will start to get feedback from people who are telling you about how nervous they are about their retirement benefits and how much they have counted on them, and now they do not know if they are going to be there or not. They are uncertain and they have no ability to plan.

We have a plan, and that plan is, just as we did with employer and employee contributions to pension plans, just as we did to employer and employee contributions to Social Security, the idea is if we work together as a society, we can bond together and provide these resources so people will have decent retirements.

Because we went through many generations in this country where people's retirement was only about poverty. But because of Social Security, because of Medicare, we have lifted millions and millions of Americans out of poverty to have a decent retirement plan. They have contributed with their personal savings and their employers have contributed with their employee pension plans. Now all of that appears to be at risk.

This Congress must step in and start to deal with this problem because the economic livelihood of millions of American families and individuals is at stake here and the system we have now was designed when few companies went out of business.

Today, these companies understand that you simply take all of your liabilities, you dump them on the taxpayer, and this is what Bethlehem Steel did, you get rid of those liabilities, and then the company continues on. We absorbed billions of dollars in liability from the steelworkers. Mr. Ross got all of the steel companies together, and then he sold them to Mitel, the Indian steel company, and they are off and running as part of one of the largest steel companies in the world. Thank you, American taxpayer, and thank you the steelworkers who lost a big chunk of their pension plans. They subsidized that activity.

Mr. Speaker, that cannot be allowed to continue. I thank the gentleman for joining me here today.

Mr. TIERNEY. Mr. Speaker, there are simple things that we should do just to get started. If we change the default on 401(k) plans so they default into them as opposed to they have to take an affirmative action in order to sign up for them, all of the reports show that would increase savings in this country or at least put a hedge on that.

If we allowed people to bifurcate their tax returns, so instead of one check sent back or put towards next year's taxes, workers could actually have some set aside for a 401(k), reports show it would increase savings.

We cannot get our colleagues on the other side of the aisle to join us in doing a simple first step. This is a serious matter. They talk about the ownership policy of the President. But basically it is every man, woman and child for themselves. They are not going to tax the estates of dead people, not going to tax dividends, but are going to tax every ounce of work that causes sweat on your brow, not have companies live up to their promises with respect to your pensions, let companies take away the health care that they promised when you retire.

Mr. Speaker, as a government, we are about much, much more. This is a country that has always had a mixed economy. This is a country that has always relied on having a free market and that was always invigorated by a rigorous public square, public policy that worked for everybody; and cor-

porations and individuals and government leaders worked together to find solutions.

We are ready to do that. If the other side does not want to do that, then step aside and let us go because this is a serious matter for families across the country. They are rightfully worried about this.

Mr. GEORGE MILLER of California. The fact of the matter is, as pointed out in these articles, people no longer having pensions or people being in for a nasty surprise, the fact of the matter is, for 5 years the Bush administration, the Republican Congress, have simply stood back as the American middle class standard of living for retirees is dismantled, it is threatened, is devastated, however Members want to describe it. That is what they have done.

They have suggested this is okay because you can ask Secretary Chao until the cows come home anything about it, she cannot answer a single question, expresses no concern, could provide no information about the pension bill. The Pension Benefit Guaranty Corporation refused to provide us the information before we voted. After we voted, they said, You made the problem worse. And from the Congressional Budget Office, You made the problem worse.

So I guess that the policy of the Republican Congress and the Bush administration is that millions of Americans will lose their hold on the middle class the moment they retire. The moment they retire, they will lose their hold.

We have tried to encourage a younger generation to save, to provide for their retirement. We cannot get a hearing on things that would dramatically change, if not these retirees' livelihoods, it would certainly change the livelihood for younger workers in this country. It is a sad day that we do not do this.

Tragically, there are going to be millions more cover stories like this as millions of Americans lose access to the retirement they were planning for for the care of themselves, their families, and their children.

NATURAL GAS

The SPEAKER pro tempore (Mr. FORTENBERRY). Under the Speaker's announced policy of January 4, 2005, the gentleman from Pennsylvania (Mr. PETERSON) is recognized for 60 minutes.

Mr. PETERSON of Pennsylvania. Mr. Speaker, I rise today to talk about what I think is really the issue of the day, and that is energy. Energy runs this country. Energy is what we use to get to work. Energy is what we use to run our homes. Energy is what we use to manufacture and process things.

Yes, it all started 5 miles from where I live many years ago when Drake Well discovered oil. That is about 150 years ago. Energy then became the major component of the industrial revolution in this country and the world, and oil was king. Oil still plays a major role. I am not so sure it is king, but Drake Well was the beginning.

Then we got into the World War I and World War II era, and coal was king. America is probably the Saudi Arabia of coal. We have coal in the West and coal in the East. The eastern part of the country furnished both soft and hard coal that fueled the Industrial Revolution.

In recent years, we have had a shift from coal to natural gas. Now natural gas has always played a role. The major share of American homes are heated with natural gas. The majority of small businesses are heated with natural gas. Natural gas plays a huge role in manufacturing. I think that is the one that is least understood.

This morning we had a hearing held by a group of American employers who employ millions of Americans. It was the American Chemical Association, American Forest and Paper Products Association, the National Association of Manufacturers, and 13 other agencies, Agriculture Energy Alliance, American Plastics Council. It goes on and on, rubber manufacturers, Fertilizer Institute. All of these people today had one message for Congress: Solve the natural gas problem that is forcing us out of business.

The use of natural gas has been skyrocketing. I can show Members a chart that shows it. The red is the growing use of natural gas. We are right about at this point here, and it is only going to get worse because we have expanded the use of natural gas in this country, particularly for the generation of electricity. One-fourth of our natural gas now generates electricity, and that figure continues to grow.

We now have an inadequate supply because as we have simultaneously increased the use of natural gas, we simultaneously locked up the major areas of this country that are rich in natural gas.

We only have about 3 percent of the world's oil at our access, and we import about 60 percent of our oil. That is a path we cannot follow. We need to be veering from the use of oil everywhere we can because it is not that we are buying it from friends at a fair price.

Just a few years ago, natural gas was less than \$2 a thousand and oil was \$10 a barrel. That went on for decades and that prevented other types of energy from competing because those prices were so cheap that we just became complacent as a country, not realizing that somewhere down the road, the price of these energy fuels could really be harmful to this country. Well, we are there today.

We recently passed an energy bill that does a lot of things for the future. It does a lot of things for wind and solar and biomass and ethanol and the list goes on and on, hydrogen fuel cells, but they are all long term. There are incentives in that bill for promoting it.

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But it did little to promote natural gas. There were a couple of incentives for deep drilling, but in my view, natural gas is the crisis of the day.