The $200 billion taken away for Medicare will mean senior citizens will suffer. The large amount of moneys that will be cut from student loans will mean a lot of students will not have a future in America. This is wrong.

This budget is the wrong direction to go. The Republicans know it is wrong.

We must reject it because it is wrong for America.

PERMISSION FOR COMMITTEE ON COMMERCE AND ITS SUBCOMMITTEES TO SIT TODAY DURING 5-MINUTE RULE

Mr. DREIER. Mr. Speaker, I ask unanimous consent that the Committee on Commerce and its subcommittees be permitted to sit today while the House is meeting in the Committee of the Whole House under the 5-minute rule.

It is my understanding that the minority has been consulted and that there is no objection to this request.

The SPEAKER pro tempore (Mr. LAHOOD). Is there objection to the request of the gentleman from California?

There was no objection.

AUTHORIZING CORRECTION IN CONFERENCE REPORT AND WAIVING POINTS OF ORDER AGAINST CONFERENCE REPORT ON H.R. 2491, SEVEN-YEAR BALANCED BUDGET RECONCILIATION ACT OF 1995

Mr. DREIER. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 272 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 272

Resolved, That the proceedings of the legislative day of November 15, 1995, by which the conference report to accompany the bill (H.R. 2491) to provide for reconciliation pursuant to section 105 of the concurrent resolution on the budget for fiscal year 1996 was presented to the House and ordered printed, are hereby vacated, to the end that the managers on the part of the House may immediately present the conference report in the form actually ordered reported to the House as a product of the meeting and signatures of the committee of conference and actually to be presented in the Senate, in pertinent corrected part as depicted in section 3 of this resolution. The existing signatures of the committee of conference shall remain valid as authorizing the presentation of the conference report to the House in corrected form.

SEC. 2. Upon adoption of this resolution it shall be in order to consider the conference report presented to the House pursuant to the first section of this resolution. All points of order against the conference report and against its consideration are waived. The conference report shall be considered as read. The conference report shall be debatable for two hours equally divided and controlled by the chairman and ranking minority member of the Committee on the Budget. After such debate the previous question shall be considered as ordered on the conference report to final adoption without intervening motion except one motion to recommit, which may not contain instructions and on which the previous question shall be considered as ordered. After disposition of the conference report, no further consideration of the bill shall be in order except pursuant to a subsequent order of the House.

SEC. 3. The correction described in section 2 of this resolution is to insert between subtitles J and L of title XII a subtitle K (as depicted in the table of contents) as follows:

''Subtitle K—Miscellaneous

''SEC. 13101. FOOD STAMP ELIGIBILITY.

''Section 6(f) of the Food Stamp Act of 1977 (7 U.S.C. 2015(f)) is amended by striking the third sentence and inserting the following: 'The State agency shall, at its option, consider either all income and financial resources of the individual rendered ineligible to participate in the food stamp program under this subsection, or such income, less a pro rata share, and the financial resources of the ineligible individual, to determine the eligibility and the value of the allotment of the household of which such individual is a member.'

''SEC. 13102. REDUCTION IN BLOCK GRANTS FOR SOCIAL SERVICES.

''Section 2003(c) of the Social Security Act (42 U.S.C. 1397b) is amended—

''(1) by striking 'and' at the end of paragraph (4); and

''(2) by striking paragraph (5) and inserting the following:

'(5) $2,800,000,000 for each of the fiscal years 1990 through 1996; and

'(6) $2,240,000,000 for each fiscal year after fiscal year 1996.' ''.

The SPEAKER pro tempore. The gentleman from California [Mr. DREIER] is recognized for 1 hour.

Mr. DREIER. Mr. Speaker, for purposes of debate only, I yield the customary 30 minutes to my good friend, the gentleman from Woodland Hills, CA [Mr. BEILENSON], pending which I yield myself such time as I may consume.

(Mr. DREIER asked and was given permission to revise and extend his remarks and include extraneous matter.)

Mr. DREIER. Mr. Speaker, due to a technical error committed during the filing of the conference report on H.R. 2491, this rule vacates the proceedings by which the conference report on H.R. 2491, the Seven-Year Balanced Budget Act, was filed. The rule authorizes the managers to immediately refile the report in the form actually signed and ordered reported, with the corrected part printed in section 3 of the rule. The rule further provides that the existing signatures of the conferees shall remain valid as authorizing the presentation of the conference report to the House in its corrected form.

The rule then provides for the consideration of the newly filed conference report to accompany H.R. 2491. The rule waives all points of order against the conference report and against its consideration. The rule provides for two hours of debate equally divided and controlled by the chairman and ranking member of the Budget Committee.

The rule provides for one motion to recommit the conference report which may not contain instructions. Finally, the rule provides that following disposition of the conference report, no further action on the bill is in order except by subsequent order of the House.

Mr. Speaker, this is it. We are beginning, over the next 3 hours, the debate on the most important change in decades.

Mr. Speaker, while democracy in action can be loud, most people in a free society are too busy living their lives to listen closely. to the casual observer, we can sound as irritating as static on a radio. However, the more the volume is turned up, the more people will notice that while Washington might sound like it always does, this is not business as usual. Instead, the majority in Congress is carrying out truly history change—actually balancing the budget for the first time in decades.

At the heart of our agenda for change are four fundamental goals that Americans from all regions and income groups recognize are vital to our future as a prosperous and secure nation.

One, we must balance the Federal budget as quickly as possible in order to stop the massive increase in debt that is mortgaging our children's future.

Two, we must reform the welfare system that is trapping honest families in a cycle of dependency and poverty.

Three, we must fundamentally improve the Medicare system so that we provide health care security to a generation of retirees by averting the system's bankruptcy and keeping it from destabilizing the Federal budget; and

Four, we must provide some tax relief that strengthens families and spurs private sector job creation and rising worker wages.

These are not partisan goals. They incorporate the basic aspirations of families throughout this great and massive Nation. That is why it was not just the new majority in Congress that was elected after calling for these changes. Back in 1992, the President called for a balanced budget, ending welfare as we know it, and providing a middle class tax cut. Now that he has the chance to work with a Congress that shares those same goals that he has outlined, he can follow through on his promises. We are going to give him that opportunity.

Mr. Speaker, the Balanced Budget Act conference report accomplishes these four foundation pillars of the effort to change the Federal Government so that it serves America's families, rather than families serving the Federal Government.

This bill is not a flimsy outline of talking points that can be pawned off as a balanced budget. It is a specific plan, warts and all, that turns around three decades of deficit spending and balances the budget in 7 years. And it meets that goal using conservative forecasts of economic growth so that we do not see hundreds of billions in new debt 7 years from now and say to our children—''Oops, I guess we weren't as lucky as we had hoped we would be.''

This bill cuts taxes. I will not apologize for that. It cuts taxes less than the

President raised taxes 2 years ago. Americans would have more of their own hard earned money if neither the 1993 tax increase, nor his tax cut, were ever enacted. A full 60 percent of all tax benefits in the bill go to families with children and incomes less than $110,000. Those are the people who are the heart and soul of this Nation, the people rising our future.

I would also note the incentives to promote savings and investment, especially the capital gains tax cut, are critical in regions of this country in need of greater economic growth.

I am privileged to represent California. In California, the capital gains tax rate reduction and the extension of the research tax credit are two tax proposals that translate directly into more jobs in the private sector companies that are at the heart of our economic recovery, creating the transition from a defense-based to an export-based economy.

California also appreciates that while we balance the budget, we do not ignore clear Federal priorities. At the forefront is the Federal responsibility to control our borders and provide funding for the cost of failed immigration policies.

□ 1015

The $3.5 billion in Medicaid funds to assist States for the cost of health care to illegal immigrants providing multimillion dollar relief to California taxpayers is a critical new effort which is addressed in this bill.

Mr. Speaker, the Balanced Budget Act is an agreement between the majorities in the House and Senate encompassing the views of Representatives with varied views on Government and its role in our society.

Mr. Speaker, this is not a radical plan. It spends $12.1 trillion over 7 years. If we stick to the current deficit spending plan, we would spend $13.3 trillion over that time. Despite the ''sky is falling'' rhetoric of some, all we are proposing is that the Government live on just about $1 trillion less over 7 years. There is still $12.1 trillion to go around.

Mr. Speaker, this real balanced budget is doable. It is reasonable. It has heart. Medicare spending goes up a lot. Medicaid, school lunches, and student loans all go up by billions of dollars. Families keep a little more of the money that they earn.

There likely remains a way to go in this process. Despite addressing a number of his Presidential campaign promises, after 3 years in Washington the President may have forgotten why he was elected and he might choose to veto this bill. However, I hope we can all agree that by the end of this year, we will agree on a balanced budget that means is 2002 the first American babies born in nearly 40 years, our high school class of 2020, will be born in a country where their parents and grandparents are not putting the bills on the backs of those children.

Mr. Speaker, this rule permits us to enact a balanced budget. I urge my colleagues to support it.

Mr. Speaker, I reserve the balance of my time.

Mr. BEILENSON. Mr. Speaker, I yield myself such time as I may consume. I thank the gentleman from California [Mr. DREIER] for yielding me the customary half hour of debate time.

Mr. Speaker, we strongly oppose this rule and the legislation it makes in order, the conference report on the 1995 Budget Reconciliation Act.

By waiving all points of order against the conference report and against its consideration, this rule enables the Republican leadership to bring this measure to the floor without worrying about whether or not it violates any of our standing House rules. One rule that this legislation most certainly violates is the 3-day layover rule, the rule designed to give Members 3 days to review legislation before having to vote on it. It is the layover that protects the very basic right of Members to have a sufficient opportunity to evaluate legislation before voting on it.

It is also very likely the conference report violates the rule against exceeding the scope of the conference, preventing conferees from inserting legislation in the conference report that was not passed by either the House or the Senate.

We are concerned about these two potential violations because while we are all familiar with the broad outlines of this legislation, very few of us know much about its details. In facts, Mr. Speaker, when the Committee on Rules took testimony on this bill last night, we were dismayed to find that even the chairman of the Committee on the Budget, the Member of this House who has been most closely involved with this legislation, was unable to answer many of our very basic questions about the contents of this measure. The ranking minority members of the Committees on the Budget and Ways and Means, members who certainly ought to have been given sufficient information on the conference report by that point, were just as much in the dark about its contents as we were.

To make matters worse, the rule before us provides for only 2 hours of debate. Thus, not only does this rule rush this conference report to the floor before Members have had a chance to find out what is in it, but it also severely restricts the amount of time we will have discuss and question and understand just what it is we will be voting on.

At our Committee on Rules meeting, in response to the clear need for more information on this measure, we offered an amendment to extend general debate time from 2 to 4 hours. Unfortunately, our totally reasonable request was opposed by nearly all the majority members. In doing so, we believe they did a real disservice to the Members of this Chamber and to the American public.

We also object to this rule's denial of a motion to recommit with instructions. As our Republican friends always and vigorously argued when they were in the minority, that motion to recommit is virtually meaningless if it cannot be used to amend a measure. Disallowing instructions on a motion to recommit tramples on one of the most important rights the minority party has under the rules of the House of Representatives.

Mr. Speaker, we understand the Republican leadership's desire to move forward with this legislation as quickly as possible, particularly in light of the fact that the President intends to veto it and Congress will again have to consider reconciliation legislation later in this session. But when we are faced with a piece of legislation so massive and so far reaching as this is, so historic as our Republican friends called it last night, Members ought to have sufficient time to find out what is in it and to debate it for a reasonable amount of time before we are asked to vote on final passage.

Now that it is apparent the House will be in session for several more days as we try to reach an agreement on funding for Federal agencies, there is no valid reason whatsoever why we cannot wait another day or two to consider this measure and then a few more hours to debate it so we can do so in a more thoughtful and reasonable manner than is going to be allowed.

The only reason for rushing this conference report through the House today is to keep Members and the public from learning what is in this package, because the more Members learn about this conference report, the less eager they will be to vote for it. This is a bill that makes far-reaching changes in Medicare and Medicaid, in tax policy, in support for low income Americans, in farm programs, the student loan program, the Federal retirement system, and in laws governing the use of much of our Nation's natural resources, including revisions to the 1872 mining law which this House has signaled its disapproval of through numerous votes earlier this year.

It is true that the conference report predicts a balanced budget in 7 years, which is something the American people and we support. But they do not support reaching that goal in the manner provided for by this legislation. It will soon become evident, if it is not already, that the reason this legislation contains such extreme cuts in Medicare and in programs that help moderate income Americans, is those cuts are needed to help finance the bill's $245 billion tax cut that most Americans believe should not be our first priority and should be postponed until such time as we have actually balanced the Federal budget.

In fact, as more of the details of this measure are revealed, the American people will see the greatest significance of this measure is not its role in

producing a balanced budget, but rather its monumental shift of resources from poor and middle income Americans to the wealthiest Americans. They will see that it is a cruel, mean-spirited, and misguided measure that will reward well-to-do Americans and special interests and punish the rest.

While we think it is a move in the right direction that the $500-per-child tax credit will not be available to families with incomes over $110,000 a year, we think it is wrong that the tax credit will not be available to low income working families either. Low income families in fact will pay higher taxes under this bill because of the decrease in the earned income tax credit.

We are extremely concerned that the legislation will pull the rug out from under working families by cutting not only the earned income tax credit, but also Medicaid, food stamps, child care assistance, the support that parents working in low wage jobs need to stay off welfare.

We are particularly concerned that the legislation will raise the cost of student loans, the primary means available to moderate income families to give their children a leg up in life, that it will reduce the alternative minimum tax that ensures profitable corporations are not able to use multiple tax loopholes to escape paying taxes; and that it will encourage corporations to raid the pension funds, and thus jeopardize the retirement security of millions of American workers.

Mr. Speaker, this is a rule that sets the stage for a vote on a far-reaching conference report before we know what is in it, a rule that makes it easy for the Republican leadership to sweep through the House a very bad package of legislation. I urge Members to vote ''no'' on the rule, and ''no'' on the conference report.

Mr. Speaker, I reserve the balance of my time.

Mr. DREIER. Mr. Speaker, I yield such time as he may consume to my very good friend, the gentleman from Glens Falls, NY [Mr. SOLOMON], a former Marine platoon leader and chairman of the Committee on Rules.

Mr. SOLOMON. Mr. Speaker, I thank the gentleman from Claremont, CA, for yielding me time.

Mr. Speaker, I probably should not be here in the well, because I am so excited, because I thought this day would never come. It is a day that I have waited for for 17 years. To think we are on a glidepath that is irreversible to a balanced budget, how exciting that is to the American people.

Today this House is going to consider what is arguably the single most important piece of legislation this Congress will consider this year or any other year, again, because it is irreversible, on a guaranteed glidepath to a balanced budget.

Mr. Speaker, the American people have said it in poll after poll after poll: They want a balanced budget, and this is our chance to do it. They want this Congress to be fiscally responsible, the way they are.

This proposal is much different from the one put together by President Clinton. This one is in real legislative language. It shows exactly how the hard choices have to be made. It is specific. This Balanced Budget Act, when scored by realistic budget projections of the Congressional Budget Office, leads to a budget surplus at the end of 7 years, something we have not had around here in over 26 years. The Clinton proposal, when scored by the same realistic budget projections of the Congressional Budget Office, never leads to a balanced budget, for as far as the eye can see.

For example, in the year 2002, the deficit level of the Clinton budget is higher than it is today. Can you imagine? Instead of a glidepath down, we are on a glidepath up. Over $250 billion at the year 2002 will be the yearly deficit that year, and it would add another $1 trillion to the already unconscionable debt that has turned this country of ours into a debtor nation, drowning our children and our grandchildren in a sea of red ink. That is terrible.

Now President Clinton claims his budget leads to a balanced budget in 10 years. But the only way to reach that conclusion is to use unrealistic, rosy economic assumptions. It is this kind of overly optimistic scoring that has caused Democrat-controlled Congresses over the years to produce these huge budgetary deficits.

Mr. Speaker, I know that some Democrats will try to say that because there was a Republican President during some of those years, that they were not responsible. Well, let us get the record straight right now. If you read the Constitution of the United States, you will find that it is this Congress which has the responsibility to control the purse strings. No President can spend a dime; only we in this body can spend that dime. The Constitution specifically provides that only the House of Representatives can initiate new revenue measures, and by long custom, only the House of Representatives initiates spending measures, period. This body, not even the Senate. We cannot even blame the Senate. We blame ourselves.

Now, for the first time in 40 years, Republicans are responsible for control of the purse strings, and no matter what, my friends, we are going to balance this budget, and you can count on it.

Mr. Speaker, as we have tried to make these tough choices necessary to protect future generations, there are those who have attacked us as being mean-spirited, and we are going to hear it this morning. But what is really mean-spirited about piling this kind of debt on our children and our grandchildren? Let me tell Members, that is not compassionate, that is a shame. Mr. Speaker, there is no excuse for this generation not to be paying its own bills. That means you and me.

Mr. Speaker, today we will hear from those that will want to balance the budget, but they are going to come up here and they are going to say on this floor they want to do it a different way. In a package of this size, there is bound to be something that each of us do not like. I am sure if you read the 3,000-page document, you are going to find things you do not like. But, Mr. Speaker, in a large and diverse Nation like this, each of us cannot say ''my way or no way.'' At some point, we would have to consider the long-term good of this Nation, and we need to stop trying to figure out how much we can take from our Nation's taxpayers, how much we can take, ''give me, give me, give me; more, more, more.''

It was a Democrat President that said, ''Ask not what your country can do for you; ask what you can do for your country.'' You know something, I was proud to be a John F. Kennedy Democrat at the time when he spoke those words, and I might still be a Democrat, my friends, if my party had taken a more responsible approach to running this Nation over those years.

But what I see on the other side of the aisle now are too many people asking how much they can get, and too few being concerned about the consequences of dumping this kind of debt on my children and your children, and my grandchildren and your grandchildren.

If this package prevails, my friends, future generations will win. Keep that in mind. But if this package loses, future generations lose, and it may be irretrievable, the damage we do to them. Please come over and support this rule and vote for this bill. It is the right thing to do for this country, and for our children and grandchildren.

□ 1030

Mr. BEILENSON. Mr. Speaker, I yield 3 minutes to the distinguished gentleman from Massachusetts [Mr. MOAKLEY], our ranking member of the Committee on Rules.

Mr. MOAKLEY. Mr. Speaker, I thank the gentleman from California for yielding time to me.

Mr. Speaker, I was very happy to hear the gentleman from New York [Mr. SOLOMON], chairman of the Committee on Rules, saying that we should read the bill. This is the bill, Mr. Speaker, that was placed on our desk 5 minutes before the Committee on Rules met last night.

We asked for 2 hours of extra time just to go through it, and they said they did not have the time. So they ask us to read the bill, but then do not give us the time to read the bill.

Mr. Speaker, today is our last chance to stop this horrible bill before it goes to the President. Today is our last chance to vote against cutting Medicare to pay for tax breaks for the very rich. And we should.

Mr. Speaker we should not cut Medicare $270 billion to pay for $245 billion in tax cuts for the rich.

We should not even think about cutting child nutrition programs, like school lunches by $6 billion.

We should not cut student loans by $5 billion.

And we should not increase the taxes on working families by $32 billion. But, today my Republican colleagues probably will.

Now maybe someone can think of a reason to cut these critical programs, but I cannot. I think it is horrible to even consider these cuts in order to give more money to the people who do not need it.

But it is true, Mr. Speaker, these cuts are to lower the taxes on the very rich, and to lower the taxes on big corporations. And that is wrong.

This bill takes from the mouths of babes, from the health care of seniors, from the education of students, and gives to the pockets of the rich.

What makes this whole idea even worse is that my Republican colleagues, the people responsible for writing this bill, cannot even tell us exactly what is in this bill.

So we asked for more debate time, more time to ask questions, but they said no.

They said no to finding out the details. They said no to Medicare recipients. They said no to children who need school lunches and they said no to students needing loans.

The only people who are getting a yes these days are the richest Americans and the biggest corporations.

Mr. Speaker, this is a horrible rule for a horrible bill, and I urge my colleagues to defeat it.

Mr. BEILENSON. Mr. Speaker, I yield 3 minutes to the gentleman from Ohio [Mr. TRAFICANT].

Mr. TRAFICANT. Mr. Speaker, this is an unusual situation going on around here in Washington. Employees are furloughed, Government is shut down. I am a Democrat that is not against cutting taxes. I voted to cut taxes.

In fact, I voted for the last continuing resolution. I believe the Republican continuing resolution was better than the motion to recommit by the Democrats. The Democrats had a line-item veto in it.

Mr. Speaker, I ask, do my colleagues want to protect Medicare and Social Security? It is not done by passing a line-item veto. There may be a President some day that just might target it.

Let me say this. I want to cut taxes. I do not demean the motives of the Republican Party. The Republican Party is courageous, they have outfoxed us. The major difference in this House is five votes on a gun ban and the biggest tax increase in American history, and we are being suckered in once again. Their courage may cost them, the majority, next year.

Mr. Speaker, I want a tax cut. I am a Democrat that wants a tax cut. I support a tax cut. I do not believe that where it is coming from is in the best interests of the country.

I voted for that 7-year continuing resolution, 7 years the Democrats offered so that the President could sit down and say, look, maybe let us bring it down for more working families, let us set Medicare aside, treat it better, but let us work together.

The truth is, both parties are in lockstep. This is Presidential politics. And beware, Democrats. No one is talking about the trade issue, and without Democrats, there would be no GATT, there would be no NAFTA, and now Democrats are going to give the President a line-item veto.

The President will spend every damn dime. There is no program. There is no program. I admire your courage, but I do not believe it is going to work, and I will not support it.

I am saying to the Democrats, we do not have a program. I am going to vote no on this rule; I am going to vote no on this reconciliation.

Let me say this, while everybody is lockstepping with these party leaders, we were not set here to be lemmings. Think for your damn self.

Our country screwed up. Mr. Speaker, 43,000 Americans have lost their jobs since 1941. We have men trying to get jobs in Hooters Restaurant, for God's sake.

Mr. Speaker, if we want to balance the budget, we will not balance it the way we are going. Let us take a look at these unrealistic trade programs. Let us take a look at the loss of jobs going overseas, good-paying jobs, and the Republicans are not dealing with that yet.

With that, Mr. Speaker, I will make one last statement. The country would not be in the condition it is in today if it were not for Democrats, GATT, and NAFTA. The Democratic Party supports line-item veto, yet does not support American workers.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Mr. LAHOOD). The Chair would advise Members that the use of profanity is against the House rules.

Mr. DREIER. Mr. Speaker, I yield 2 minutes to the gentleman from Sanibel, FL [Mr. GOSS], the chairman of the Subcommittee on Legislative and Budget Process of the Committee on Rules, who as chairman of the subcommittee understands what it is going to take for us to balance the budget.

(Mr. GOSS asked and was given permission to revise and extend his remarks.)

Mr. GOSS. Mr. Speaker, Congress has been working long days and late hours to find a positive solution to the budget crisis. We have moved appropriations bills, put together the Balanced Budget Act conference report, and passed two continuing resolutions to reopen the Government. The latest one is under a veto threat because it contains a simple statement of commitment to balance the budget in 7 years.

Mr. Speaker, it is in this context that the President said, when asked why he was refusing to negotiate with Congress, that, quote, ''Somebody has to do the right thing,'' end quote. It surprises me, and it will surprise many Americans, that the President seems to have an exclusive take on the right thing, one that leads him to refuse steps to reopen the Government. Only President Clinton knows what is right, so says President Clinton. Wrong. Given the $5 trillion debt we have built up and will leave to our children and grandhcildren, I think that a commitment to a balanced budget in 7 years is the right thing. Even better is a specific outline to eliminate the deficit and get us there.

Saving Medicare from bankruptcy is the right thing. Allowing Americans to keep more of the money in their paychecks, that is the right thing. The child tax credit, that is the right thing. Phase out of the marriage penalty, the right thing. And a reduction in the capital gains rate is the right thing.

This rule provides for ample time to debate this historic balanced budget; it allows us to send the President the balanced budget the American people have demanded.

It is up to us to pass this rule, support the Balanced Budget Act of 1995, and once again urge the President to do the right thing.

We will not be playing any golf this weekend. I hope the President will not be either. The right thing to do is to sit down and sign the Balanced Budget Act.

Mr. BEILENSON. Mr. Speaker, I yield 2 minutes to the gentleman from Vermont [Mr. SANDERS].

Mr. SANDERS. Mr. Speaker, I thank the gentleman for yielding me this time.

Mr. Speaker, this is not a good rule because it does not allow for a motion to recommit and debate over a serious and real alternative. The question is not whether we should move toward a balanced budget; the question is how we should move toward a balanced budget.

Mr. Speaker, the economic reality in this country today is that the richest people are becoming richer, the middle class is shrinking, and today, with great shame, we have by far the highest rate of childhood poverty in the industrialized world.

Given that reality, how in God's name can anyone talk about moving toward a balanced budget by giving huge tax breaks to the rich, by creating a situation in which the largest corporations will pay no taxes, by building more B–2 bombers that the Pentagon does not want at $1.5 billion a plane, by putting more money into star wars, by spending $100 billion a year defending Europe and Asia against a nonexistent enemy?

How do we talk about balancing a budget when we continue to spend $125 billion a year on corporate welfare, but we are going to slash Medicare, slash