company in this country today who would love to see the Senate adjourn, recess and leave town for the next 30 days more than the company of Glaxo. It means another $180 million to them in undeserved enrichment.

This is not the only important health care issue being held up. A bipartisan proposal which would require insurance companies to stop dropping people when they change jobs and to prevent insurers from denying coverage for preexisting conditions is being blocked today from consideration. There was an excellent article in this morning's Washington Post related to this situation.

This legislation, which would help almost 25 million Americans, is much too important to let die, it is much too important to let it be crowded off the Senate floor schedule simply because we are not in session, we are scattered to the four corners of the land and we cannot be found to do our legislative duty.

There are a number of tax credits that have expired. They need to be extended. The education tax credit, which encourages employers to help their employees improve their education, the research and development tax credit, the targeted jobs tax credit, which helps employers who hire disadvantaged workers, are just some of the examples. These tax credits are helping American business and workers all across this country today. But for 30 days, if we vote to go into this recess, they will be ignored while the Congress leaves town.

There are other bills pending that would change tax policy and make life simpler and better for Americans. For example, a bill to increase the health care deduction for the self-employed lies idle. This bipartisan bill would give self-employed Americans more of the tax cut that large corporations get for funding full health insurance.

Also put on hold is legislation introduced by the majority leader, myself and 44 other Senators to ease the tremendous burden placed on family-owned businesses by the estate tax. This bill would benefit farmers and family-owned businesses across our country.

Another bill on the sidelines is the Church Retirement Benefits Simplification Act, which would clarify the rules that apply to church retirement and welfare benefit plans and make it easier for churches to administer their retirement and benefit programs.

These bills all try to make the tax system friendlier and fairer, and all Americans should not be ignored while the Congress takes a month-long break.

Mr. President, in addition to these bills that I have discussed this afternoon, and many others that are also very important, there is also the issue of the Federal budget. The House, today, is likely to pass a 30-day continuing resolution to keep the Government running. We hope so. The Senate will probably pass it tomorrow. We hope so. And then what happens, Mr. President, is we all leave town. We will be doing nothing to resolve the basic problems that have prevented us from enacting a budget and passing the final six 1996 appropriations bills.

Mr. President, I am talking about finishing up the spending bills that should have been completed last year. I have not even mentioned the fact that the work on the 1997 budget should begin in 10 days when the President submits his budget to the Congress. In addition, the debt ceiling must be lifted by March 1, Mr. President. If we recess and come back on the 26th of February, we will be returning with only a precious few hours to deal with this most important, very critical issue. Moody's has already issued a warning that they may downgrade Treasury bonds as a result of this pending uncertainty. The full faith and credit of the United States of America rests on our actions. There could be possible catastrophic results if we do not take action.

Finally, the people's business needs to be tended to—it is that simple—from rural America to Wall Street, and tomorrow could be the most irresponsible time that I have ever known for us to even consider beginning a 30-day recess. Rather, we should vote tomorrow to recommit ourselves, not to our business, but to the people's business.

Mr. President, I yield the floor.

Mr. MURKOWSKI addressed the Chair.

The PRESIDING OFFICER. The Senator from Alaska.

THE GOVERNMENT SHUTDOWNS WERE NOT ALL CONGRESS' FAULT

Mr. MURKOWSKI. Thank you, Mr. President. First of all, I would like to address my remarks to those Government employees who were victimized by the process of shutting down the Government. I am sorry—and I think all of my colleagues would share in that sentiment—for that unfortunate set of circumstances. I would like to point out, Mr. President, before we, the Members of Congress, are designated as the sole villain, consider for a moment that both the House and the Senate passed a reconciliation bill to fund the Government fully until all appropriations bills were completed. Our President chose to veto that reconciliation bill. Had he not, there would not have been a shutdown in Government. It seems the media and many have forgotten that, including some Government employees.

Further, Congress passed a significant majority of the appropriations bills, sent them to the President, and the President vetoed about half of them. The President made that decision, just as he made the decision to veto the reconciliation bill. He could have signed the appropriations bills, and those Government agencies would not have been shut down.

So, as a consequence, as we look at the fallout associated with the shutdown of Government, the blame is not all on the Congress, by any means. The President must share that blame. I find it very disturbing that the media does not seem to be able to pick up on that responsibility. There are legitimate differences of opinion in the President's version of the adequacy of the appropriations bills we passed, and he has reason to veto them. But, by the same token, I think he has to be realistic in recognizing that the responsibility is not Congress' alone.

Now, much has been said about the debt ceiling and the fact that sometime in March we are going to be asked to increase that debt ceiling from $4.9 trillion to somewhere in excess of $5.3 to $5.4 trillion, and if we do not, the Federal Government is going to go into default. Some of us feel pretty strongly that the only way to turn this train around of continued debt is to initiate a process that generates a balanced budget in real terms. Real terms means in 7 years—but not 7 years with cuts in the sixth and seventh year, as President Clinton proposes.

Clearly, in the sixth or seventh year, regardless of the election, President Clinton will not be around to bear the brunt of those cuts, and those cuts truly are draconian. Congress is not going to have the self-discipline to do it either. We simply have to get spending under control. We have to reduce the rate of growth of the entitlements. That is basically what we attempted to do with Medicare—not cut it, simply reduce the rate of growth. Many of the public, the elderly, did not seem to catch that difference. Medicare would be increased next year over this year and the year after, but not at the same rate of growth. The President's own Cabinet suggested that Medicare will be bankrupt in 7 years if we do not address that. It is not being addressed under the President's proposal. The ramifications of that suggest business as usual.

Many do not seem to have really captured what this debate was all about. It was not just about a balanced budget. It was about redirecting America, rededicating, if you will, that Washington does not know all, control all, regulate all; but the responsibility should be dictated, as much as possible, to the States and, more directly, to the people. They are capable, and they are frustrated with the dictates from Washington. But that seems to be lost in this debate.

So the significance of where we are at this time, I think, needs real examination, because if corrective action is not taken, if somehow we do not get the attention of the administration to address a real balanced budget, we are simply going to add to this accumulated debt, which, as I have said, is $4.9 trillion, and the interest on that is some $236 billion, which is more than our annual debt. That means that what we are spending in excess of what we

are generating in revenues is about $160 billion. Yet, our interest on the accumulated $4.9 trillion is somewhere in the area of $350 billion.

You do not have to be an accountant to know that if your interest costs on the outstanding principal that you owe are more in each year and each year you are increasing that by an added debt in the area of $160 billion, sooner or later you are going to pay the piper, and you are going to pay the piper through the consequences of a loss of confidence in America's monetary system. That lack of confidence is going to be triggered by too much debt. It happened in Central America, it happened in South America, it happened in Europe, and it will happen in the United States if we do not address a meaningful balanced budget.

So as we look at the crucial times ahead, Mr. President, I do not know what we are going to have to do to catch the attention of the administration to get real about this process. Otherwise, we are going to pay the piper. There is a member of my staff whose wife is expecting a baby in April. That child will come into this world with a share of debt in the area of about $157,000.

Multiply that per capita in the United States—what are we going to do, simply leave a legacy of debt? We must take the medicine now. We must address the hard decisions now. Otherwise, it is simply going to be too late. I wonder if it is not too late now. If we extend the debt ceiling when we come back sometime in the future and we do not have a commitment for a real balanced budget, we are doing a tremendous disservice to the citizens of this Nation.

As a consequence, Mr. President, I think it is time that we go home and reflect on the significance of this crisis. This is very real. Talk to our constituents about the ramifications and share with them the dilemma that is going to be facing us when we come back and we are asked to increase the accumulated debt, the authorized debt, beyond $4.9 trillion. When the only leverage we have is to suggest it should not be done, it is irresponsible to increase that until we have a commitment for a balanced budget. Only when we achieve a balanced budget can we begin to address that 4.9 trillion dollars' worth of debt, and every Member of this body knows it, but not every Member of this body or the House of Representatives is prepared to take the action. That is where we are today.

POLICY AND POLITICS

Mr. MURKOWSKI. Mr. President, another matter I bring before this body concerns the policy and politics related to mining law reform. As chairman of the Energy and Natural Resources Committee, I have been working with Senator CRAIG and other members of the committee to craft a mining bill that is realistic, that is responsive to change.

Many know that the 1872 mining law has been a topic of debate in this body for many years. My good friend from Arkansas has spent many hours suggesting reform. The environmentalists continue to cry for reform. This year in an effort to enact a responsible reform we included several mining law provisions in the budget reconciliation package.

What did we send to the President? Specifically, for the first time in history, I repeat, for the first time in history, we required miners to pay a 5-percent royalty. For the first time in history, miners were required to pay a fair market value for patented land, and for the first time in history patented lands used for nonmining purposes would revert back to the Federal Government. Patented land would have to be used for mining. If the land was used for non-mining purposes it would revert back to the Federal Government.

For the first time in history we established an abandoned mines land fund to start the process of cleaning up the old abandoned mines and try and address abuses that had taken place in the past.

We maintained the existing $100 per claim fee for 3 years and doubled the fees to $200 per fee starting in 1999. The Congressional Budget Office score over 7 years was approximately $157 million. This is significant reform.

What happened to the proposal, Mr. President? The President vetoed the reconciliation package. What is the administration's proposal? Pretty hard to get a feel for what they have in mind. Secretary Babbitt, continues to demand mining law reform, yet he does not offer a specific solution. In fact, the administration has failed to submit a comprehensive mining law reform proposal this year.

Now, let me read some comments made by the administration on mining law reform. ''This process has gone from distasteful to obscene. We support common sense reform that gets the taxpayers a fair return. Congress could and should act quickly to end this travesty.'' Secretary Babbitt, December 1, 1995.

Second: ''The idea that we are backing off of mining reform, grazing law reform, is just nonsense. We are totally committed to changing the current policy.'' This was Vice President GORE, May 10, 1993.

Further: ''Just recently, a law on the books since 1872 that I am trying hard to change, forced the government to sell minerals worth $1 billion.'' President Clinton, November 4, 1995.

By reading these quotes one would think the White House wants action on mining law reform. There is an old saying around here, ''actions speak louder than words.'' In this case I can assure my colleagues we have had no action on mining law reform from the administration this year. What we have had, Mr. President, is a lot of words. There is another old saying around here, ''What is good for the goose is good for the gander.'' I guess it depends on who is the goose and who is the gander.

In today's Washington Times there is a very interesting and revealing editorial about Vice President GORE and Secretary Babbitt. Apparently the Vice President's family has an interest in mining property in Tennessee, a family interest I am sure—nothing wrong with a family having an investment in mining property. According to the Washington Times the Vice President or his family receives a 4-percent net royalty from minerals mined on their land.

I find this interesting because Secretary Babbitt has been pushing for a gross royalty as high as 12.5 percent. As everybody knows, I support mining in the United States. I am pleased that the Vice President and his family are in the mining business. What troubles me is this administration continues to demand a gross royalty for miners while the Vice President receives a royalty based on net. I agree with the Washington Times, if a net royalty is good enough for the Vice President, why is it not good enough for the Secretary of Interior Babbitt?

We can take this process one step further. The Vice President apparently supports exploration and development when it benefits his personal interest, yet he opposes it almost everywhere else, particularly on public land, and certainly in my State of Alaska. He opposes logging in the Tongass, he opposes exploration and development of the Arctic, including ANWR, for oil and gas.

Mr. President, what is the difference between mining and oil and gas production? Both are producing something from Mother Earth, providing a return, reducing our dependence on imported resources. It appears to be a rather inconsistent policy, Mr. President.

I think it is appropriate that the Washington Times has highlighted this because the Vice President is known as a champion of the environment. We appreciate his contribution to the environment, however, we are troubled by his strong opposition to oil and gas exploration, mining exploration, logging, grazing, and any other development of our natural resources. Yet here we have a personal interest reflected on the families' ownership of the lead and zinc mine that the Vice President and his family have in the State of Tennessee which has been highlighted in the Washington Times article.

That is why I question, Mr. President, what is good for the goose is good for the gander.

Mr. President, a good deal of this is about politics. The administration sees the environment as a political issue, and they will go to any means to exploit it. We have seen the President's remarks—protect the environment. Many of the issues are not environmental. They are jobs issues. Are we going to have blue collar jobs in this country in our timber industry, in our mining industry, in our grazing industry, in our oil and gas industry? Or are