

They come in all shapes and sizes. Some come clothed as tax reform. The so-called flat tax plans we saw offered during the Presidential primaries were really nothing more than plans to cut certain taxes. You did not see anyone calling for a flat tax that raised taxes for anyone. All the plans that were put forward touted tax cuts. In fact, the debate on the flat tax really amounted to which flat tax plan cuts taxes the most.

The Wall Street Journal recently reported that a trendier tax cut plan is a 15 percent across-the-board cut in income tax rates, phased in over 3 years. I am sure we will be hearing a lot more about that before the summer is out. Let me add to this display of a trend on tax cuts, especially in recent weeks.

We have just spent 2 weeks debating on and off the issue of a 4.3-cent gas tax cut, and the other body has sent us a \$1.7 billion special adoption tax credit and is working on another \$7 billion tax cut for small businesses. This is beginning to look, Mr. President, like a stampede for tax cuts. As I said, unfortunately, even the bipartisan budget alternative includes major tax cuts.

Mr. President, let me say again, and I know you have been a very valued participant in this process. I have enormous respect for those who participated in putting together the bipartisan plan. I think a majority of that group is committed to a balanced budget plan, and I think they would have supported the plan without including the tax cuts. I regret the views of a few in the group who actually prevailed on

the tax cut issue. Rather than broadening the appeal for the plan, as I think some of the group hoped the tax cuts undermined the long term fiscal and political integrity of the budget plan, and I believe it cost the plan some significant support both within the Congress and among the American people who know very well you can only spend a dollar once—either for tax cuts or you can spend it to balance the budget—but you cannot spend it for both.

Mr. President, even discounting the short-term effect of election-year politics, we have again really strayed from the course of reducing the deficit. For those whose highest economic priority is a balanced budget, our worst fears may be realized. A tax cut bidding war still dominates the policy debate. Tax cuts, tax cuts—not the need to balance the budget—are the driving force behind many of the policy decisions in this resolution.

Mr. President, those who doubt this need only look to the highly unusual, almost unprecedented, unprecedented special tax cut reconciliation measure envisioned in this resolution. In this “bucket brigade” construction of three successive reconciliation bills, it is the tax cut legislation that is the end game. That is the end goal of this technique.

I am told that the parliamentary skids have been greased for that tax cut reconciliation bill and that there may have been some precedent for it in the past. Nevertheless, it is, at best, ironic and, at worst, offensive to grant a tax cut bill the special procedures

normally reserved for legislation to reduce the deficit.

Mr. President, let me just close by suggesting this vote is more than just a good vote for the Concord Coalition scorecard, though it certainly is that. It is a vote against this insane tax cut bidding war. It is a vote to get us back on track, to reducing the deficit and balancing the budget. Mr. President, I believe it is a vote for a sensible and sound budgeting process.

Mr. President, I urge the body to consider this alternative. If you take a look at the plan offered by the bipartisan group, all you have to do is eliminate the tax cuts and the whole issue of the CPI would be also eliminated and you would have a balanced budget. It is as simple as that.

I hope as the negotiations and discussions continue people realize we have an even simpler solution before us, and that is to forego the tax cuts, balance the budget first, and then I think all of us will be eager to find the opportunity to reduce taxes for all Americans.

I yield the floor.

ADJOURNMENT UNTIL 9 A.M.
TOMORROW

The PRESIDING OFFICER. Under the previous order, the Senate stands in adjournment until 9 a.m., Tuesday, May 21, 1996.

Thereupon, the Senate, at 9:23 p.m., adjourned until Tuesday, May 21, 1996, at 9 a.m.