

KENNEDY AMENDMENT NO. 4031

Mr. KENNEDY proposed an amendment to amendment No. 4000 proposed by him to the concurrent resolution (S. Con. Res. 57) supra; as follows:

At the end of the amendment, add the following:

At the end of title III, insert the following:
SEC. . SENSE OF THE SENATE ON DAVIS-BACON.

Notwithstanding any provision of the committee report on this resolution, it is the sense of the Senate that the provisions in this resolution do not assume the repeal of the Davis-Bacon Act.

SANTORUM AMENDMENT NO. 4032

Mr. SANTORUM proposed an amendment to amendment No. 4000 proposed by Mr. KENNEDY to the concurrent resolution (S. Con. Res. 57) supra; as follows:

At the end of the pending amendment, insert the following:

SEC. . SENSE OF THE SENATE ON DAVIS-BACON.

Notwithstanding any provision of the committee report on this resolution, it is the sense of the Senate that the provisions in this resolution assume reform of the Davis-Bacon Act.

EXON AMENDMENT NO. 4033

Mr. EXON proposed an amendment to amendment No. 4009 proposed by Mr. GRAMM to the concurrent resolution (S. Con. Res. 57) supra; as follows:

Strike all after "SEC." and insert the following:

SEC. . SENSE OF THE SENATE ON SOLVENCY OF THE MEDICARE TRUST FUND.

(a) FINDINGS.—The Senate finds that repeal of certain provisions from the Omnibus Budget Reconciliation Act of 1993 would move the insolvency date of the HI (Medicare) Trust Fund forward by a full year.

(b) SENSE OF THE SENATE.—It is the sense of the Senate that no provisions in this Budget Resolution should worsen the solvency of the Medicare Trust Fund.

GRAMM AMENDMENT NO. 4034

Mr. DOMENICI (for Mr. GRAMM) proposed an amendment to amendment No. 4009 proposed by Mr. GRAMM to the concurrent resolution (S. Con. Res. 57) supra; as follows:

At the end of the amendment, add the following:

SEC. . SENSE OF THE CONGRESS THAT THE 1993 INCOME TAX INCREASE ON SOCIAL SECURITY BENEFITS SHOULD BE REPEALED

(a) FINDINGS.—Congress finds that the assumptions underlying this resolution include that—

(1) the Fiscal Year 1994 budget proposal of President Clinton to raise federal income taxes on the Social Security benefits of senior citizens with incomes as low as \$25,000, and those provisions of the Fiscal Year 1994 recommendations of the Budget Resolution and the 1993 Omnibus Budget Reconciliation Act in which the 103rd Congress voted to raise federal income taxes on the Social Security benefits of senior citizens with income as low as \$34,000 should be repealed;

(2) that the Senate Budget Resolution should reflect President Clinton's statement that he believed he raised federal taxes too much in 1993; and

(3) that the Budget Resolution should react to President Clinton's Fiscal Year 1997 bud-

et which documents the fact that in the history of the United States, the total tax burden has never been greater than it is today, therefore

It is the Sense of the Congress that the assumptions underlying this Resolution include—

(1) that raising federal income taxes in 1993 on the Social Security benefits of middle-class individuals with income as low as \$34,000 was a mistake;

(2) that the federal income tax hike on Social Security benefits imposed on 1993 by the 103rd Congress and signed into law by President Clinton should be repealed; and

(3) President Clinton should work with the Congress to repeal the 1993 federal income tax hike on Social Security benefits in a manner that would not adversely affect the Social Security Trust Fund or the Medicare Part A Trust Fund, and should ensure that such repeal is coupled with offsetting reductions in federal spending.

MCCAIN (AND DOMENICI)
AMENDMENT NO. 4035

Mr. MCCAIN (for himself and Mr. DOMENICI) proposed an amendment to amendment No. 4013 proposed by Mr. BUMPERS to the concurrent resolution (S. Con. Res. 57); supra; as follows:

In amendment No. 4013, strike all after the first word and insert the following:

SEC. . CORPORATE SUBSIDIES AND SALE OF GOVERNMENT ASSETS.

(a) CORPORATE SUBSIDIES.—It is the sense of the Senate that the functional levels and aggregate in this budget resolution assume that:

(1) the federal budget contains ten of billions of dollars in payments, benefits and programs that primarily assist profit-making enterprises and industries rather than provide a clear and compelling public interest;

(2) corporate subsidies can provide unfair competitive advantages to certain industries and industry segments;

(3) at a time when millions of Americans are being asked to sacrifice in order to balance the budget, the corporate sector should bear its share of the burden.

(4) federal payments, benefits, and programs which predominantly benefit a particular industry or segment of an industry, rather than provide a clear and compelling public benefit, should be reformed or terminated in order to provide additional tax relief, deficit reduction, or to achieve the savings necessary to meet this resolution's instructions and levels.

(b) SALE OF GOVERNMENT ASSETS.—

(1) BUDGETARY TREATMENT.—

(A) IN GENERAL.—For the purposes of any concurrent resolution on the budget and the Congressional Budget Act of 1974, no amounts realized from the sale of an asset shall be scored with respect to the level of budget authority, outlays, or revenues if such sale would cause an increase in the deficit as calculated pursuant to subparagraph (B).

(B) CALCULATION OF NET PRESENT VALUE.—The deficit estimate of an asset sale shall be the net present value of the cash flow from:

(i) proceeds from the asset sale;

(ii) future receipts that would be expected from continued ownership of the asset by the Government; and

(iii) expected future spending by the Government at a level necessary to continue to operate and maintain the asset to generate the receipts estimated pursuant to clause (ii).

(2) DEFINITIONS.—For purposes of this section, the term "sale of an asset" shall have

the same meaning as under section 250(c)(21) of the Balanced Budget and Emergency Deficit Control Act of 1985.

(3) TREATMENT OF LOAN ASSETS.—For the purposes of this subsection, the sale of loan assets or the prepayment of a loan shall be governed by the terms of the Federal Credit Reform Act of 1990.

BUMPERS AMENDMENT NO. 4036

Mr. BUMPERS proposed an amendment to amendment No. 4013 proposed by him to the concurrent resolution (S. Con. Res. 57) supra; as follows:

The pending amendment, as amended, is amended by adding the following:

Notwithstanding, subsection (b) of this amendment regarding the sale of government assets, the sale of assets shall be treated as follows:

(1) BUDGETARY TREATMENT.—For purposes of any concurrent resolution on the budget and the Congressional Budget Act of 1974, no amounts realized from sales of assets shall be scored with respect to the level of budget authority, outlays, or revenues.

(2) DEFINITIONS.—For purposes of this section, the term "sale of an asset" shall have the same meaning as under section 250(c)(21) of the Balanced Budget and Emergency Deficit Control Act of 1985.

(3) TREATMENT OF LOAN ASSETS.—For the purposes of this section, the sale of loan assets or the prepayment of a loan shall be governed by the terms of the Federal Credit Reform Act of 1990."

NOTICE OF HEARING

COMMITTEE ON INDIAN AFFAIRS

Mr. MCCAIN. Mr. President, I would like to announce that the Senate Committee on Indian Affairs will conduct an oversight hearing during the session of the Senate on Tuesday, June 11, 1996, at 9:30 a.m. on Indian trust funds management by the Department of the Interior and implementation of the Indian Trust Fund Management Act of 1994. The hearing will be held in room 485 of the Russell Senate Office Building.

Those wishing additional information should contact the Committee on Indian Affairs at 224-2251.

AUTHORITY FOR COMMITTEE TO MEET

COMMITTEE ON SMALL BUSINESS

Mr. DOMENICI. Mr. President, I ask unanimous consent that the Committee on Small Business be authorized to meet during the session of the Senate on Wednesday, May 22, 1996, at 4:30 p.m., to mark up legislation pending in the committee and to vote on the nomination of Ms. Ginger Ehn Lew to be Deputy Administrator of the U.S. Small Business Administration.

The PRESIDING OFFICER. Without objection, it is so ordered.

ADDITIONAL STATEMENTS

CORRECTION TO THE JOINT STATEMENT OF MANAGERS ACCOMPANYING S. 735

• Mr. HATCH. Mr. President, the joint statement of managers that accompanied the conference report to S. 735,