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## Senate

The Senate met at 9 a.m. and was called to order by the President pro tempore [Mr. THURMOND].

### PRAYER

The Chaplain, Dr. Lloyd John Ogilvie, offered the following prayer:

Almighty God, ultimate judge of our lives, in this moment of quiet reflection, we hold up our motives for Your review. We want to be totally honest with You and with ourselves about what really motivates our decisions, words, and actions. Sometimes we want You to approve of motives that we have not reviewed in the light of Your righteousness, justice, and love. There are times we are driven by self-serving motives that contradict our better nature. Most serious of all, we confess that sometimes our motives are dominated by secondary loyalties: Party prejudice blurs our vision, combative competition prompts manipulative methods, negative attitudes foster strained relationships. Together we ask You to purify our motives and refine them until they are in congruity with Your will and Your vision. In the name of Jesus who taught us the liberating, healing motivation of glorifying You by serving others. Amen.

### RECOGNITION OF THE ACTING MAJORITY LEADER

The PRESIDENT pro tempore. The able acting majority leader, Senator LOTT, of Mississippi, is recognized.

### SCHEDULE

Mr. LOTT. Thank you, Mr. President. The Senate will immediately resume consideration of House Joint Resolution 1, the balanced budget constitutional amendment. Senators are reminded, a vote will occur on passage of the balanced budget amendment at 12 noon today. Following that vote, the

Senate may consider other Legislative or Executive Calendar items that can be cleared for action. I know that there are some bills that are pending that could be taken up. I know that there has been work underway on executive items. So I am sure that that information will be provided by the majority leader immediately following the vote at 12 noon. Mr. President, I yield the floor.

### BALANCED BUDGET AMENDMENT TO THE CONSTITUTION

The PRESIDING OFFICER. The Senate will now move to consideration of House Joint Resolution 1, which the clerk will report.

The assistant legislative clerk read as follows:

A joint resolution (House Joint Resolution 1) proposing a balanced budget amendment to the Constitution of the United States.

The Senate resumed consideration of the joint resolution.

Mr. LOTT. Mr. President, I suggest the absence of a quorum, and I ask unanimous consent that the time in the quorum call be equally divided on both sides.

The PRESIDING OFFICER (Mr. BROWN). Without objection, it is so ordered. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. STEVENS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered. The senior Senator from Alaska is recognized.

Mr. STEVENS. Is there controlled time, Mr. President?

The PRESIDING OFFICER. There is controlled time, equally divided.

Mr. STEVENS. I yield myself 5 minutes.

The PRESIDING OFFICER. The Senator yields himself 5 minutes. The Senator has the floor.

Mr. STEVENS. Mr. President, the budget deficit for 1996 is estimated at \$144 billion. It is projected to nearly double by the year 2002 under current budgetary policies and will continue to grow each year thereafter. It is growing at an astounding rate, over \$335,000 a minute. I am sure people are tired of hearing this, but in my opinion, we have to keep repeating it.

The average young couple starting life today will pay about \$113,200 in interest on this debt.

I have a number of children, six of them. I have eight grandchildren. I am very worried about the future as far as they are concerned in terms of what their share of this national debt will be if it continues to grow at this astounding rate.

It was projected that my youngest granddaughter's share of this debt will increase 25 percent in just the next 5 years, and that she will pay something like \$187,000 in taxes in order to pay the interest on the national debt during her life.

I have been impressed by what the leader, Senator DOLE has been saying. Interest rates are 2 percent or more higher than they would be if the debt and the deficit were under control. It is not a matter of trying to pay down the debt overnight; we cannot. It is over \$5 trillion. It is not a matter of trying to eliminate the deficit overnight; we cannot. The debt is mounting too fast.

What we can do is pass House Joint Resolution 1 which would be a symbol to our people and to the world that we are prepared to set a new standard for the Federal Government. The Federal Government of this country will do exactly what every State in the Union must do, balance the budget annually, bring interest rates under control, and try to find a way to start paying down the debt.

That is what this battle is all about. It is not about this generation and the deficit created under it. It is about

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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