

of a true balanced budget. Any exemption of Social Security plays games with the future. We need to deal with the facts. Making Social Security exempt from this process would simply allow unlimited spending. An exemption would give the false pretense that we have a balanced budget.

Getting our entitlement programs in good working order is essential. Finger pointing about who wants to cut entitlements are simply diversions. Sleights of hand over who wants to save entitlement programs are all political ploys. Don't let politics confuse the issue and stall the passage of this amendment.

The economic future of America's families depends on what we do now. My family is very important to me. I know your families are important to you as well. Every day that passes without a balanced budget hurts. The responsibility of the debt falls on the shoulders of our children and our grandchildren. Will we leave them a legacy of colossal debt totaling more than \$5.2 trillion? That incredible debt will burden generations to come. Our kids and grandkids will have an enormous tax burden. They will inherit an economy so weak and a debt so large there will be no hope of them ever paying it off.

When I was going to grade school, we spent a lot of time on the enormity of a million dollars. I've always been fascinated with Carl Sagan's emphasis of the difference between a million and a billion. Now we roll a trillion off our tongues with great ease; \$5.2 trillion. This is the cruelest of all legacies.

That debt we are incurring for our kids amounts to taxation without representation. We mounted a revolution over that before. Our Founding Fathers would be embarrassed. We should imitate our forefathers in fulfilling our duty to our children and to our children's children. We must save them from the bondage of insurmountable taxes. If the balanced budget amendment fails, we lose. Future generations lose as well.

It is time to heed the words of Thomas Jefferson, "I place economy among the first and important virtues, and public debt as the greatest of dangers to be feared." President Jefferson knew the economic and moral importance of not owing anything to anyone. He also knew that a large public debt could make the United States a slave to other countries and foreign interests.

Defeat is the real national danger on our horizon. The national security of the United States is threatened by the immense debt. We, as a nation, will be unable to protect ourselves against our enemies, foreign and domestic. And, we will be unable to protect Americans—their jobs and their families. We cannot leave ourselves exposed to economic collapse. A world relies on us to get our economic house in order. If we—you and I—continue the practice of overspending, history will harshly judge us.

We will say, "We have met the enemy—and it is us." America has the best form of government on Earth. Now it requires responsibility from its leaders and citizens. The time for leadership is now. The time for the balanced budget amendment is now.

The American people demand an end to runaway spending. We need to show the American people that we are responsible. This bill will prove restraint by constitutionally limiting the ability to spend taxpayer dollars. Let us not fail them or ourselves.

We have the longest continuous government on the face of the Earth. This bill is a critical link to the future. We must preserve and protect our Nation and do it for our children and our grandchildren. This is the turning point. What will history say about each of us?

I urge my colleagues to support the balanced budget amendment.

CONGRATULATING SENATOR ENZI

Mr. NICKLES. Madam President, I must rise to congratulate our colleague, the new Senator from Wyoming, Senator ENZI, for his statement. I think it is an outstanding statement—his first speech, as I understand it, on the floor on our first legislative day. I just wish to compliment him. I hope every American could hear that speech, a very well-thought-out speech on the necessity and importance of a balanced budget amendment.

I think Senator ENZI's credentials are certainly meritorious of that statement, the fact he is an accountant by trade, a businessman, former State legislator as well as mayor. I compliment him and thank him for his well-thought-out speech. I hope everyone will pay attention to it and follow his advice and pass this amendment.

I thank him again for his speech.

The PRESIDING OFFICER. The Senator from New Hampshire.

Mr. GREGG. Madam President, I ask unanimous consent to proceed as in morning business for a period of 5 minutes.

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

CONGRATULATING SENATOR ENZI

Mr. GREGG. I wish to thank the Senator from Kentucky for allowing me to proceed even though he had prior permission.

I also want to congratulate the Senator from Wyoming on his superb discussion of the balanced budget amendment. It was thoughtful, to the point, focused, and really highlighted the importance of that amendment, which happens to be the first item on the agenda for the Republican majority in the Senate. Of the 10 items listed by the majority leader today as being the priority items which the Senate shall pursue under the Republican agenda, No. 1 was the balanced budget amendment.

The Senator from Wyoming has done a superb job of pointing out why it is absolutely essential that we pass that amendment.

EDUCATION IN AMERICA

Mr. GREGG. Madam President, I want to speak briefly here to the second item on the agenda, which is education. Obviously, we all recognize the significance and importance of education. We also recognize, those of us who have been involved in the issue for a while, that the issue of education is, for the most part, settled at the local school level, at the local community level, especially as it involves elementary and secondary education, and that the Federal role is narrow and one which is focused on specific areas. It is not the Federal Government's obligation nor is it appropriate that the Federal Government step into the designing or the curriculum or the choosing of the proper activities for school systems.

Rather, it is the Federal Government's role to pick areas where it can assist the local school districts and can assist parents in helping their children to get a better education. The proposal that has been put forward by the Republican Senate today, Republican Members of the Senate, as the second item on our list of 10, is a very strong proposal on behalf of the parents of America and the students of America.

It is an effort to identify a number of areas where we think the Federal Government can assist parents in helping their children get a better education. We all recognize that education is the core activity that we must undertake if we are to have a competitive society.

We especially recognize this in New England where we depend so much on brainpower because we have no great natural resources. Our natural resource is the intelligence of our citizenry, which is extraordinarily high and depends on a strong education system.

In this area I want to highlight two activities that have been pointed to by our proposal. The first is that we understand that there is this huge baby-boom generation—of which Bill Clinton happens to be the most visible individual—which happens to also have children. And all those children of that baby-boom generation, people like Chelsea, people like my own children, are moving into the college-age years.

There are a lot of parents who are very concerned about how they are going to pay for the high cost of higher education. This proposal gives parents an option. It gives them an opportunity, sets up the Bob Dole grants, which are the specific vehicle that allows parents to invest for their children's education, to save for their children's education, and be able to plan ahead so that they can use the vehicle of, basically, a designated savings account which will receive significant tax benefits to assist them in getting ready for their children's college education.