

States. The declaration of the national emergency with respect to Iran contained in Executive Order 12957 and the comprehensive economic sanctions imposed by Executive Order 12959 underscore the United States Government opposition to the actions and policies of the Government of Iran, particularly its support of international terrorism and its efforts to acquire weapons of mass destruction and the means to deliver them. The Iranian Transactions Regulations issued pursuant to Executive Orders 12957 and 12959 continue to advance important objectives in promoting the nonproliferation and antiterrorism policies of the United States. I shall exercise the powers at my disposal to deal with these problems and will report periodically to the Congress on significant developments.

WILLIAM J. CLINTON.

THE WHITE HOUSE, March 14, 1997.

SPECIAL ORDERS

The SPEAKER pro tempore (Mr. ROGAN). Under the Speaker's announced policy of January 7, 1997, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Pennsylvania [Mr. GEKAS] is recognized for 5 minutes.

[Mr. GEKAS addressed the House. His remarks will appear hereafter in the Extension of Remarks.]

AGENDA OF THE 105TH CONGRESS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 7, 1997, the gentleman from Georgia [Mr. GINGRICH] is recognized for 60 minutes as the designee of the majority leader.

Mr. GINGRICH. Mr. Speaker, I rise to describe what the Congress has been doing and what I believe it will be doing in the near future, because as we enter the Easter recess at the end of this week, Members will be going home, and I think it is fair for our constituents to ask us where are we going, what is this Congress going to be like, and what have we achieved on behalf of the American people.

There are five basic messages that I think House Republicans in particular can take home, but a number of Democrats can agree with these messages. I think in a broad way, this is a principled bipartisanship that outlines a direction that most Americans will want to go in.

First, we have developed and unveiled a 2-year agenda, creating a better America for ourselves and our children, and I will talk about that agenda in just a moment.

Second, we are focusing on keeping our children and communities safe by winning the war on drugs as a top priority for this country.

Third, we are committed to lowering interest rates and creating better jobs by producing a balanced budget this year.

Fourth, we have as an objective ending the Internal Revenue Service as we know it. We want to help the taxpayers save time and money by providing real tax relief, simplifying our needlessly complex Tax Code, and reforming the Internal Revenue Service.

And fifth, as proof that what we are working on can be achieved, welfare reform is a success story. The 104th Congress, by passing dramatic, bold welfare reform, has made a difference and the facts prove it. That gives us reason to hope that we are going to be able to work in 1997 and 1998 on other reforms that will be of similar importance. There, I might mention education as an example of an area that we truly want to work on.

Let me start by describing the agenda that will create a better America for ourselves and our children. The House Republican majority, led by the majority leader, the gentleman from Texas, DICK ARMEY, and by the policy chairman, the gentleman from California CHRIS COX, developed a number of items which we believe will outline for the country 13 major areas of improvement. I would like to outline the steps we are taking, because I think they illustrate a firm, balanced agenda for developing a better future.

The first area is balancing the budget. We believe it is vital to pass a balanced budget amendment. We were saddened to see the other body fail by one vote, but we believe at an appropriate time this House should bring up the balanced budget amendment again, and I think if it passes in this House, as it probably will, when we send it to the other body maybe we will be developing the momentum and popular support to then get that one final vote that is missing to send it on to the States.

But a balanced budget is vital, first, because it is morally wrong for us in peacetime to spend our children's and grandchildren's money. It is just plain not right. We have the same obligation to set priorities, to set limits, to have discipline in our Federal budget that every family and every business has in their own budgets.

In addition, passing a balanced budget will lower interest rates that will improve the economy, increase the number of jobs, improve take-home pay. Think about a college student who graduates with a balanced budget. They will save over \$2,100 in repaying an \$11,000 loan over 10 years. That is over \$2,100 that that college graduate can save because interest rates will be higher lower.

Or imagine a couple buying a new house. They could save up to \$37,000 on a 30-year mortgage for an average-priced house. That is, literally they could pay for one child's college education just with the savings from a lower interest rate from a balanced budget.

Or imagine a family buying an average-priced new car. They could save \$975 over 4 years in lower interest payments on the average new-priced car.

Our point is that there is a moral case, there is a practical case, there is a self-interest case for balancing the budget. In addition, when you have deficits and you borrow more money, interest payments go up. The interest payments, when John F. Kennedy was President in the early 1960's, were about \$6 billion a year. This year the interest payment will be \$245 billion. That is, the average American will pay more in taxes to pay interest on the debt than they will pay for the Army, the Navy, the Air Force, and the Marine Corps combined.

So balancing the budget ultimately leads to lower taxes through lower interest rates and less payment on the debt, and our hope would be eventually through a balanced budget to actually begin to pay down the national debt.

But this is not just a constitutional amendment. We are committed to bringing spending in line with our commitment to balance the budget by the year 2002 without raising taxes. In fact, we want to be able to focus on saving money in Government so we can lower taxes so the American people have more take-home pay and a greater ability to create new jobs and new opportunities.

We have asked the President to submit a balanced budget. The first budget that was sent up was apparently a mistake. It is about \$62 billion in deficit in the year 2002, which is our target year for balancing the budget. So we have asked the President, since he came right to this room and promised 12 times in the State of the Union, on 12 occasions he said he was for a balanced budget, he had a balanced budget plan, so we have asked him to submit a balanced budget that would allow us to begin the process of passing a balanced budget.

In addition, we believe we need to overhaul the budget process. It frankly does not work very well. We think there are steps that can be taken that allow us to control Government spending and to reduce taxes better with more cooperation between the executive branch and the Congress, and we believe that requires reforming the budget process.

Finally, we think that when the President asks for additional spending for emergencies or for overseas activities by our military, that that should be paid for at the same time we are passing it. We think that the age of credit card financing, where we just charge more and charge more and charge more, is over. If we are going to spend more money in one area, we should have the discipline to set priorities and spend less money in another area, so we are going to insist that supplemental spending bills be paid for on a pay-as-you-go basis.

Our second goal after balancing the budget is to improve learning for all