

□ 1205

So the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid upon the table.

PERSONAL EXPLANATION

Mr. SHAW. Mr. Speaker, on rollcall No. 342, I was inadvertently detained. Had I been present, I would have voted "yea."

WAIVING POINTS OF ORDER AGAINST CONFERENCE REPORT ON H.R. 2015, BALANCED BUDGET ACT OF 1997

Mr. SOLOMON, from the Committee on Rules, submitted a privileged report (Rept. 105-218) on the resolution (H. Res. 202) waiving points of order against the conference report to accompany the bill (H.R. 2015) to provide for reconciliation pursuant to subsections (b)(1) and (c) of section 105 of the concurrent resolution on the budget for fiscal year 1998, which was referred to the House Calendar and ordered printed.

Mr. SOLOMON. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 202 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 202

Resolved, That upon adoption of this resolution it shall be in order to consider the conference report to accompany the bill (H.R. 2015) to provide for reconciliation pursuant to subsections (b)(1) and (c) of section 105 of the concurrent resolution on the budget for fiscal year 1998. All points of order against the conference report and against its consideration are waived. The conference report shall be considered as read. The conference report shall be debatable for ninety minutes equally divided and controlled by the chairman and ranking minority member of the Committee on the Budget.

The SPEAKER pro tempore. The gentleman from New York [Mr. SOLOMON] is recognized for 1 hour.

Mr. SOLOMON. Mr. Speaker, for purposes of debate only, I yield 30 minutes to the gentleman from Massachusetts [Mr. MOAKLEY] pending which I yield myself such time as I might consume. Mr. Speaker, concerning the time just yielded to the minority, all time yielded is for debate purposes only.

Mr. Speaker, this rule is the standard rule for consideration of a conference report on reconciliation legislation. All points of order are waived against the bill and its consideration. The rule further provides that the conference report shall be considered as read.

Finally, the rule provides 90 minutes of general debate equally divided and controlled by the chairman and ranking minority members of the Committee on the Budget.

Mr. Speaker, I would also point out that we have extended the debate time from the customary 1 hour to 90 minutes in order to maximize the time for

the House to debate this very historic agreement. And when I state "very historic agreement," Mr. Speaker, I want to heap praise on the gentleman from Ohio [Mr. KASICH], chairman of the Committee on the Budget, who has brought to this floor something that many of us have worked so hard for over all these years. And it could not have happened without the leadership of the gentleman from Ohio [Mr. KASICH], certainly his committee, and the staff of the Committee on the Budget.

Mr. Speaker, on July 20, 1969, Neil Armstrong and the crew of Apollo 11 made their famous leap for mankind onto the surface of the Moon. Later that same year, the Federal Government recorded its first balanced budget in a decade, an actual budget surplus of \$300 million. Both are milestones, Mr. Speaker, because the budget has not been balanced since that time back in 1969.

In fact, in 1997, the Government spent over \$6,000 for every man, woman, and child in America. And that is up from \$500 in 1960. Each person's share of that national debt is more than \$14,500, and that is up from \$1,300 in 1960. This goes to show us what has happened over the years.

And even worse, the Federal Government is three times larger than in 1960, and the tax burden is unconscionable on the American people, particularly middle-class American people, who make up the real backbone of this Nation.

Today, Mr. Speaker, this Republican Congress and President Clinton will stem the tide of this rising sea of red ink, and it will stop the growth of Government. Today, the Republican Congress will deliver America's working families the first balanced budget in a generation.

Mr. Speaker, as my colleagues recall, in 1994, when the American people gave Republicans control of the people's House, we pledged to balance the budget. Today, we deliver on that promise.

□ 1215

Mr. Speaker, this body has debated balanced budgets many times over the last few years, but today's debate is special. It represents a historic achievement for the future benefit of America's children, for their families and for the economy of this Nation. For today we do not just debate a balanced budget, we actually deliver one for the American people, what they have been asking of this body for so many years now.

This endeavor proves that Congress, working with the administration, can achieve common goals without compromising fundamental principles, showing the American people that we can work together to solve problems, and the American people are applauding this every day now since we came to this agreement.

Mr. Speaker, I am also proud to inform the American people that our democratic process, something that

has been maligned in recent years, is working. This democratic process, even with the Congress and with a President of opposing parties has produced a bipartisan balanced budget agreement that cuts taxes for the first time in 16 years, that preserves Medicare and protects it from bankruptcy into the 21st century, that slows the growth of total Federal spending to 3 percent a year. That is no easy task. And that shifts power, money and influence away from Washington and to the people in the States and communities.

Mr. Speaker, while this is a bipartisan agreement, it is useful to recognize just how far we have come. Just 4 years ago, this Congress under a Democrat majority passed the largest tax increase in the history of the United States of America. Today we cut the tax burden on American families for every single working American in this country.

Just 4 years ago, Mr. Speaker, this Congress expanded new entitlement programs and they increased spending by tens of billions of dollars. What is different today? Today we slow the growth of entitlement spending. Today we increase budget enforcement, and today we actually reduce Federal spending to 18.9 percent of the Gross Domestic Product by the year 2002. That will be the first time since 1974, 25 years ago, that spending has fallen below 20 percent of the GDP.

Mr. Speaker, just 4 years ago this Congress passed increased Government spending packages. Today we make the Federal Government smaller, allowing the free market to provide the stimulus for the economy to create long-term job growth. Mr. Speaker, what a difference a Republican Congress has made to the economy.

Since the 1994 election, the Dow Jones Industrial Average has more than doubled from 3,900 points to 8,100 points, interest rates have dropped from 8 percent to 6 percent, and 6.4 million new jobs have been created. The economy is growing because taxes, spending, and the Government are not growing.

But, Mr. Speaker, we are not here today to only look at the past or even the present but to the future of this great country. The balanced budget we debate here today is built on a solid foundation of programmatic and economic assumptions, a foundation that will generate benefits to American working families for years to come. This is a package that will keep on delivering financial relief to families and to businesses in the form of lower taxes, lower interest rates, higher job growth and a stronger economy, and we are locking it all into law so that it has to happen.

For example, Mr. Speaker, in my district in upstate New York, a balanced budget will significantly enhance the opportunities of working families to care for their children and to help their communities. Alan Greenspan, greatly respected by both sides of the aisle,