the Senate Budget Committee and was asked what in his opinion should be done with the surplus. Let's look at his remarks.

My first preference is to allow the surplus to reduce the debt. I am also, however, aware of the pressures that will exist to spend it.

This individual, who perhaps knows as much about Washington and knows as much about this country and its financial caps indicates he knows about . . .

. . . the pressures that will exist to spend it. And that in my judgment would be the worst of all outcomes. And if push came to shove and it was either to spend it or cut taxes, I would strongly and unequivocally be on the side of cutting taxes.

Alan Greenspan happens to know that the growth and intensity, the kind of opportunity that is presented in the American economy is curtailed when we have more and more spending, and that growth and opportunity is enlarged when we have people with more of their money to spend themselves through tax cuts.

That is why he says:

And if push came to shove and it was either to spend it or cut taxes, I would strongly and unequivocally be on the side of cutting taxes.

He stated that to spend the surplus would be the worst of all outcomes, but that is apparently what this President plans to do.

I am sad to inform you, Mr. President, that the worst of all outcomes is about to happen. The pressure to spend is just too strong. I am here today to set the record straight. We cannot let the surplus be spent on mislabeled emergencies and increased spending. We must demand fiscal discipline from this Congress. We should demand truth to senior citizens about the fate of the surplus, and we will demand that the President, who decries tax cuts—we will demand that the President stand accountable for his actions as he prepares to spend the surplus rather than to keep his promise to save Social Security.

The American people will not be fooled. You cannot save Social Security by wasting the surplus on bureaucracy in Washington, DC. You cannot save Social Security when you are sending the elderly's Social Security checks to the shrimp aquaculture project in Hawaii. You cannot save Social Security when the people recognize your posturing for what it is, a political exercise designed not to save Social Security but to save yourself.

Mr. President, I appreciate this opportunity and yield the remainder of my time to my colleagues.

I yield the floor to the Senator from Idaho, Senator CRAIG.

The PRESIDING OFFICER. The Senator from Idaho.

TAX CUTS

Mr. CRAIG. Mr. President, I will take just a few moments because I want to sandwich some comments into this very important discussion on cutting taxes and lowering the rate of impact our Federal Government has on the average American family. The Senator from Missouri has spoken so very clearly today about what is happening, once again, in our Nation's capital. We fought for a decade to balance the budget—and Republicans are proud that it has now happened, it happened on our watch with our fiscal conservatism—but now we have a President who wants to throw up the facade of saving Social Security and yet sending a very large spending package to Capitol Hill. I hope we do have an opportunity to vote for tax cuts. This is one Senator who will proudly cast an ''aye'' vote for it.

PRESIDENTIAL TRAVEL

Mr. CRAIG. Mr. President, I thought it would be important this morning to do a short reality check on our President. The President last week said Congress is a do-nothing Congress. They have not done their work. Why has Congress not done its work? You know, when he made that comment about us—and I have been here hour after hour in committee meeting after committee meeting, here on the floor, day after day for the balance of the year—I thought, you know, Mr. President, you challenged me a little bit. It is time to do a reality check. So I sent staff scurrying. We compiled the President's travel log, and what I am about to report to you is the travel log of President Bill Clinton.

For a man who is bent on remaining in the White House, President Clinton sure spends a lot of time away from the White House. What you are about to hear is an analysis of how much time he has spent away, and why his people have not been on the Hill, why they have not been working with us, and now in the closing hours of a Congress he is either threatening a veto or threatening that he might just have to shut down Government to awaken us. Mr. President, let's do a bit of a reality check.

Last year, President Clinton broke the Presidential record for foreign travel with his 27th trip abroad. Like the Energizer Bunny, he has continued to keep on going and going and going. This year so far he has logged 41 days in 11 countries—11 different foreign countries. Some say he is traveling in foreign countries to keep his mind off domestic problems. I would not want to make that assertion. What I do know is that the President has now broken all-time Presidential travel records with 32 trips abroad, more than any other president ever. Mr. President, you are out breaking records.

However, just because President Clinton is not on foreign soil all the time doesn't mean he is in the White House. Bill Clinton also likes to travel around the country as well. He is particularly fond of combining both domestic travel and campaign fundraisers, with at least 37 trips which include fundraisers just through this year, 1998, and there are at least 14 more fundraising events scheduled for October, according to reports. Stay tuned as I go down through this report, because you will find an anomaly between official travel and fundraising travel and what it is costing the taxpayers and maybe why he needs a little bit of supplemental spending.

All told, the President has spent almost half of 1997, 149 days, as well as over half of 1998 so far, 155 days, outside of Washington, DC. Hello, Mr. President, we are trying to get our work done here. You criticize us for being a do-nothing Congress? Mr. President, where have you been?

The President's travel at taxpayers' expense long ago broke the foreign travel record. To put it in perspective, Mr. President, you have traveled domestically over 304 days in the last 2 years. You have already spent more time out of Washington than four out of the last five Congresses have spent in session.

If the implications were not so serious, the President's wanderlust would be a mere fact for amusement, and we could all chortle a little bit about it. This is, after all, a President who has claimed an initiative for every problem and credit for every solution. Yet the President has not been around for much of the work. If America is to believe he is serious about Social Security reform and Medicare reform and health care reform, tax reform and a host of other problems, it would help if they could first believe he is going to be here so we could meet with him to get the work done.

In 1992, then-candidate Bill Clinton excoriated President Bush for taking 25 trips to 60 countries from 1989 to 1993. He stated, ''It is time for us to have a President who cares more about Littleton, NH, than Liechtenstein; or more about Manchester than Micronesia.'' But once in office, guess what? Mr. Clinton took Air Force One and away he went, and he broke the Bush record. In less than 2 years, 1997 through 1998, Clinton has spent almost as many days overseas as Bush spent during his entire term in office—79 versus 86 days. President Clinton has taken 32 foreign trips during his Presidency, 6 more than President Bush, to 78 countries, including 51 different ones. Trips to South Korea, Japan, Malaysia are already in the travel plans for next year.

Mr. President, I could go on and on. The point is quite simple. As America has discovered, just because Mr. Clinton is in the country does not mean he is in the White House. The ''DC'' in Washington, DC, probably means ''Devoid of Clinton.'' While Clinton was able to leave his passport in the White House, he has made sure he has taken donor cards. As the press has noted, fundraising is prominent in his travel agenda.

What is in the Washington Post today? The President was out once

again, Friday, fundraising. I understand now the American people are waking up a little bit. Here is what one of the picket signs said as the President entered a fundraiser in Ohio: ''Fundraising? Is this the people's work?''

I am starting to ask the same thing. In 1997, President Clinton spent 111 days on the road on domestic travel. He has already surpassed that in 1998 with 114 days. In 1997, he used at least 28 of those trips for fundraising. Through September of this year, President Clinton has already used at least 37 of those days for fundraising.

That is part of the story, but here is the rest of the story that really concerns me. Do you know how much it costs to fly Air Force One? Mr. President, in 1992 figures it was $42,000 an hour. Mr. President, that is for you and the entourage. How do you balance that off between important domestic travel and fundraising? I hope you are keeping an accurate record, or the taxpayers will be paying a phenomenal amount for our President to be out of the White House.

President Clinton was out of town 149 days in 1997; 155 days through September of 1998. The President spent a total of 304 days outside of Washington in just the last 21 months.

The reason I come to the floor this morning to talk about the President's travel schedule is to bring some substance to the seaminess of a comment a week ago that this is the do-nothing Congress. You might have grounds to make that kind of an argument if you had been sitting down at the White House with a phone in your hand working with us to try to resolve the budgets, to try to get out our appropriation bills, to try to do the business of this Government. But you have chosen not to do that. You have been out and about the country and the world at a record pace, and at the expense of the American taxpayer.

I understand by news reports today the President is in town for the week: Mr. President, welcome back to Washington. I understand that you are going to be here for a week, hopefully to work with us in finalizing the work of Congress to get our budgets complete so we can leave town—most important, adjourn the Congress and go home as the American people would expect us to do and turn off the expense clock.

I also think it is important, Mr. President, that you do, in fact, recognize that our country and our world is just in a little bit of an economic crisis and you are finally willing to cancel a few travel schedules and stay home to see if we can work out our problems.

So, Mr. President, welcome home. I am going to be watching very closely and giving reports from time to time as the President spends the American public's tax dollars to travel around the country. Here is the travel log, and it is growing. Here are the charts, and they are growing. Call us a do-nothing Congress, Mr. President, and I will call you AWOL because you won't be here; you will be off flitting around the country, either fundraising or staying out of Washington because the heat is too hot in the kitchen.

I yield the floor.

Mr. HUTCHINSON addressed the Chair.

The PRESIDING OFFICER. The Chair recognizes the Senator from Arkansas.

THE TAXPAYER RELIEF ACT

Mr. HUTCHINSON. Mr. President, I rise in support of tax relief for the American people and in support of the House-passed legislation that will provide taxpayer relief today.

Tax collections, it is estimated, will exceed over $8 trillion in the next 5 years. An $80 billion tax cut—that is what the House of Representatives cut—an $80 billion tax cut amounts to about one penny savings on every dollar paid in to the Federal Government. I don't believe that is too much out of this surplus that we are realizing because of a robust economy and because of restraints on spending, as much waste as therestill is. We have slowed the growth of Federal spending and, as a result of that, for the first time in 29 years, we have a balanced budget, we have a surplus, and it is only right and it is only proper that a portion of that be returned to the American people.

I think the only problem with the House-passed tax cut is that it is too little, but we should at least bring it forward, and we should at least have that debate on the floor of the U.S. Senate.

Under the Clinton administration, taxes have risen to the highest level in peacetime history. If Ben Franklin was right, that the only thing that is certain is death and taxes, this administration has made it equally true that nothing is as certain as spending and overtaxation. We have the highest tax rate in peacetime history. Taxes are at a historic high at a level of 21 percent of the gross domestic product.

According to data from the OMB, total Federal receipts will amount to 19.9 percent of the GDP in 1998 and 20.1 percent of the GDP in 1999. That tells me one thing. That tells me that even under a Republican-controlled House and Senate, Government continues to grow and Government revenues continue to grow as well.

In my home State of Arkansas, this amount of taxation translates into $7,352 in taxes per capita in 1998. That is an onerous burden to put on a low-income State. It is a heavy burden to place upon people anywhere.

In Connecticut, the tax burden is $15,525 per capita.

The typical American family sees 38 percent of its income going to pay for taxes, as opposed to 28 percent for food, for clothing, for housing and only 3.6 percent going to savings—38 percent for taxes—Federal, State and local level—28 percent for food, clothing and housing.

Mr. President, it is time to stop picking the pockets of American taxpayers, and it is time to put money back in their pockets and untie their hands. The Taxpayer Relief Act does just that by giving the American people a tax cut of $80.1 billion.

Couples today who want to be responsibly married, to share their lives together, have a slap in the face immediately from the Federal Government. Twenty-one million couples pay an average of $1,400 extra in taxes for pursuing the right course of marriage.

The Taxpayer Relief Act takes away this stinging insult by allowing married couples who file jointly to claim a standard deduction twice the amount of the standard deduction for a single taxpayer. It also increases the basic standard deduction for married taxpayers who file separately to equal the basic standard deduction for singles. Even as they try to raise a family with limited resources and increasing costs, parents strain under this very heavy burden of taxation.

The House-passed bill protects important tax credits, including credits for children, the $500-per-child tax credit, new credits for adoption and education, and reduces the alternative minimum tax as well.

All of these are important steps. They are, I believe, the right course for this Congress to take. I regret the President's commitment to veto any tax-cut legislation this year.

American farmers and ranchers have had to face a terribly hard time with unpredictable and damaging weather trends that have destroyed their harvest and livelihood, only to face income erosion from unpredictable and damaging tax regulations as well. The House-passed bill would provide greater stability amidst this turmoil by income averaging, currently set to expire in the year 2000, and it would make that permanent. Farmers and ranchers would be able to benefit from the 100 percent health insurance deductibility. All of these things would provide relief for the agricultural community.

Men and women attempting to manage their money wisely find the Government chipping away at their savings, through taxation on interest and dividends, and the Taxpayer Relief Act will exclude the first $200 in interest and dividends that they receive. We say we want the American people to save and invest, and yet we penalize them with our Tax Code. Some say the $200 exclusion is not very much. That exclusion will eliminate all taxation on interest and dividends for 32 million people in this country.

When taxpayers become senior citizens, their Social Security earnings limit will be increased under this legislation, between full retirement age and age 70, from $17,000 in fiscal year 1999 to almost $40,000 in fiscal year 2008.

These are important provisions, certainly not the least of which is the accelerated relief that will be provided from the death tax, a heinous provision