

the number that normally come in any given year. From the comments of what those folks said at that breakfast, they are hurting and hurting badly.

□ 1345

These loans will determine whether or not some of those farmers and their families and their neighbors can stay on the farm. I am glad we are taking action to help farmers make it through the dire straits that they now face and that we will act today.

Our small farmers are a vital part of our economic fiber in this country. They are important to the character of rural North Carolina and America, and we cannot afford for those small farmers to cease to exist.

I am proud of what we are doing this afternoon, and I want to make sure that this important program is available to farmers as they approach the critical spring planning season.

This is the first, as you have already heard, in many steps, including crop insurance reform and supplemental funding for this year as we look at the 1999 year that this Congress must take to strengthen the safety net for our farmers.

I urge unanimous passage of H.R. 882, and I look forward to working with my colleagues on the Committee on Agriculture and others in this Congress to make sure that we provide a safe and secure future for American farmers so the rest of us might enjoy a safe and secure future and good food.

Mr. STENHOLM. Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

Mr. COMBEST. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I would like to thank the gentleman from North Carolina (Mr. ETHERIDGE) for pointing out the fact that, while so many people in this country think the economy is doing so well, it is obvious those who say that have not been in the farm communities recently. There are some very, very difficult times ongoing there.

Mr. SMITH of Michigan. Mr. Speaker, I rise in support of H.R. 882. Natural disasters and low commodity prices have forced many farmers and ranchers to seek government loans to cover operating and ownership expenses. In fact, in many states, funds available for these USDA programs have already been exhausted, creating a credit crunch at a time when these loans are absolutely necessary to cover producers expenses.

H.R. 882 will immediately make available to the Secretary of Agriculture \$450 to \$500 million in unused funds in order to guarantee loans to farmers and ranchers. These unused funds are currently set aside for the Beginning Farmers and Ranchers program but were not to be available until April 1. Because it is not anticipated that these funds will ever be used by this program it makes sense to have them available for those most in need.

This bill requires no new net government outlays and will have no effect on the federal budget. It is a common-sense reaction to the problems facing rural America today and it deserves our full support.

Mr. COMBEST. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. COMBEST) that the House suspend the rules and pass the bill, H.R. 882.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

GENERAL LEAVE

Mr. COMBEST. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.R. 882, the bill just passed.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

SOCIAL SECURITY GUARANTEE INITIATIVE

Mr. SHAW. Mr. Speaker, I move to suspend the rules and pass the joint resolution (H.J. Res. 32) expressing the sense of the Congress that the President and the Congress should join in undertaking the Social Security Guarantee Initiative to strengthen and protect the retirement income security of all Americans through the creation of a fair and modern Social Security Program for the 21st Century, as amended.

The Clerk read as follows:

H.J. RES. 32

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This joint resolution may be cited as the "Social Security Guarantee Initiative".

SEC. 2. FINDINGS.

The Congress finds that—

(1) the Social Security program provides benefits to 44,000,000 Americans, including more than 27,000,000 retirees, 5,000,000 people with disabilities, and 2,000,000 surviving children, and is essential to the dignity and security of the Nation's elderly, disabled, and their families;

(2) the Social Security program's progressive benefit structure is of particular importance to women, due to their (A) longer life expectancies than men, making the Social Security program's lifetime, inflation-adjusted benefits a critical income support especially for widows; (B) lower average earnings; and (C) lower pension and other retirement savings, stemming in part from their lower incomes and their spending an average of 11 years out of the paid workforce caring for families;

(3) the approaching retirement of the Baby Boom Generation will result in the Social Security program's benefit costs exceeding its tax revenues beginning in 2013;

(4) the Social Security program faces looming insolvency and instability in the next century so that by 2032 the Social Security Trust Funds will be fully depleted and the program will be able to honor less than 75 percent of benefit commitments; and

(5) prompt action is necessary to restore Americans' confidence that their retirement benefits will be protected.

SEC. 3. SENSE OF THE CONGRESS.

The President and the Congress should join in strengthening the Social Security program and

protecting the retirement income security of all Americans for the 21st century in a manner that—

(1) ensures equal treatment across generations to all Americans, especially minorities and other low-income workers;

(2) recognizes the unique obstacles that women face in ensuring retirement, disability, and survivor security and the essential role that the Social Security program plays in protecting financial stability for women;

(3) provides a continuous benefit safety net for workers, their survivors, their dependents, and individuals with disabilities;

(4) protects guaranteed lifetime benefits, including cost-of-living adjustments that fully index for inflation, for current and future retirees; and

(5) does not increase taxes.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Florida (Mr. SHAW) and the gentleman from New York (Mr. RANGEL) each will control 20 minutes.

The Chair recognizes the gentleman from Florida (Mr. SHAW).

GENERAL LEAVE

Mr. SHAW. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.J. Res. 32.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Florida?

There was no objection.

Mr. SHAW. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, our work on Social Security is well under way. We have held numerous Social Security hearing already this year, and the President has provided us with a framework for the Congress to consider as we work towards a bipartisan solution to Social Security's problems.

In fact, we are in agreement with President Clinton on many of the major issues relating to preserving and strengthening our Social Security system; namely, one, action is necessary now to shore up Social Security's financial underpinnings; two, 62 percent of the Federal budget surplus should be set aside until Social Security is indeed saved; three, investment in markets can be a part of the long-term solution for Social Security; and, four, personal savings accounts are both technically feasible and a necessary part of the solution.

Passage of H.J. Res. 32 will add to this strong start and will further strengthen our bipartisanship as we face the challenges ahead. The joint resolution says that Congress and the President should protect benefits for current and future retirees while avoiding any tax increases.

On a program as vital to our country as Social Security, I am sure all of my colleagues will agree that we must work together, and H.J. Res. 32 is a measure that deserves all of our support. I hope they will join with me in showing the American people that Congress is committed to strengthening and preserving Social Security for the future and for future generations.

Let me also add that I view this resolution as a test of whether the two parties can work together. We certainly