the Internal Revenue Code of 1986 to make such reports on an annual basis''.

(b) TECHNICAL AMENDMENTS.—Section 1137(a)(3) of the Social Security Act (42 U.S.C. 1320b–7(a)(3)) is amended—

(1) by striking ''(as defined in section 453A(a)(2)(B)(iii))''; and

(2) by inserting ''(as defined in section 453A(a)(2)(B))'' after ''employers'' .

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to wage reports required to be submitted on and after the date of enactment of this Act.

SOCIAL SECURITY AND MEDICARE SAFE DEPOSIT BOX ACT OF 1999

The PRESIDING OFFICER. Under the previous order, there will now be 1 hour of debate equally divided prior to the vote on the cloture motion on H.R. 1259.

Mr. ABRAHAM addressed the Chair.

The PRESIDING OFFICER. The Senator from Michigan is recognized.

Mr. ABRAHAM. Mr. President, let me begin debate on this cloture motion today and take up to 10 minutes. I hope I won't need to use all of that, as there are other speakers on our side.

We are here now after having, on three occasions, failed to obtain cloture on a Senate bill to try to lock away the Social Security trust fund moneys and prevent them from being spent on other Federal Government expenditures. The Democrats have filibustered the lockbox for 58 days. This is significant, because an additional $304 million of new Social Security surplus funds are added to the trust fund virtually every day.

In my judgment, we should be husbanding these surpluses carefully to provide for future Social Security benefits and to make necessary reforms as easily and seamlessly as possible. But because of this filibuster, $17.6 billion of these future Social Security benefits have been placed at risk of being spent on other non-Social Security programs. This is the equivalent of taking away the annual Social Security benefits for 1.6 million American seniors.

Mr. President, today we are attempting a new approach having thrice failed to be able to obtain cloture on a Senate amendment to a budget reform act bill. We are today voting on a different version of the lockbox, one that passed the House of Representatives overwhelmingly, and, in my judgment, would therefore seem to be a piece of legislation that we could have overwhelming bipartisan consensus on in the Senate. The question is, Will we do so?

All I can say to my colleagues is that in Michigan, seniors surely hope that we will do so—that we will vote cloture, that we will pass the lockbox, and that we will protect their Social Security benefits.

Let me introduce you to Gus and Doris Bionchini of Warren, MI. They have been kind enough to come out to Washington this week to help ensure that Social Security lockbox is passed. They have been receiving Social Security for over 10 years and tell me that Social Security is very important to them, as it is to so many Americans, and that they pay most of their bills, especially food and utilities, with their benefits.

Gus and Doris tell me that they can't understand why anyone would want to spend their future Social Security benefits on new Government spending, and that they think it is time and imperative Congress pass a law which stipulates that we should not spend a dime of their Social Security dollars on anything other than Social Security. They believe seniors should have a voice.

Let me introduce you to someone else, Mr. Joe Wagner, a 70-year-old from Kentwood, MI, a new Social Security recipient, but someone who already finds himself nearly entirely dependent upon his benefits to pay his bills to meet his everyday needs. He said that he strongly supports the original lockbox bill that I introduced with Senators ASHCROFT and DOMENICI and others. He also knows that the President has proposed spending over $30 billion of the Social Security surplus every year. He thinks that is wrong, and I agree with him.

Then we have another person for you to meet, Eleanor Happle. Eleanor is a 74-year-old widow who is very active for her age and who enjoys spending time with friends and volunteering at the hospital. She supplements her Social Security benefits by working in an assisted-living facility. I know that she agrees with us that the Social Security surplus should be protected.

Finally, here is Vic and Joanne Machuta in front of their home in East Grand Rapids, MI, where they have lived for 20 years. They have been married for 54 years. They have three children. Vic is 73 years old and worked as a police officer for over 35 years. Joanne is also 73 and worked for a bank as well as for Central Michigan University. They have been receiving Social Security for 10 years and believe that the surplus should be used for Social Security as opposed to other Government spending. They also believe that legislation which would make it more difficult for Government to spend their Social Security is a good idea.

Now we find ourselves with a new version of the lockbox. It is a looser version, I admit. But we still find the same old foot dragging which we have been suffering through for 58 days.

H.R. 1259, the House lockbox legislation, passed the House on May 26 by a vote of 416 to 12—416 for this lockbox proposal in the House, and only 12 against it. But still we are here, of course, to vote on cloture to end broad, uncontrolled debate on this subject. I don't understand that.

It seems to me that when the House votes this overwhelmingly clearly this is a version which is a bipartisan consensus, and we should get down to the business of protecting Social Security dollars.

That is what at least this Senator thinks. That is what my constituents such as Gus, Doris, Joe, and Eleanor think.

I hope today that we will finally have 60 votes for us to consider in a carefully crafted fashion a lockbox proposal that would enjoy bipartisan support. This one certainly does. It did in the House. I believe it will in the Senate. I hope that today we can finally obtain cloture, move forward, and pass this legislation quickly.

I yield the floor.

The PRESIDING OFFICER. The Senator from New Jersey.

Mr. LAUTENBERG. Thank you, Mr. President.

Mr. President, I listened carefully to my friend and colleague from Michigan. I am inclined to agree with him on a couple of things; that is, that people really want their Social Security protected. That is what they are thinking about. That is what they are looking at.

I rise now to oppose the motion to invoke cloture on the House-passed Social Security bill lockbox legislation, because it doesn't protect Social Security as it is commonly believed.

I want the public to know that this isn't an internal debate about some arcane process. We are talking about whether or not Social Security is going to be stronger as a result of this tactical approach to preparing perhaps for a nice tax cut in the future.

When we talk about the filibuster, sometimes the public doesn't quite understand. A filibuster can be an appropriate delay. If I think something is wrong, if someone on the other side of the aisle thinks something is wrong, they have a right to defend their point of view standing on this floor for as long as they have the energy and the time is available. So cloture isn't a simple thing. It is designed to cut off other people's opinion. It is designed to give the majority a chance to roll over the minority and perhaps what the public really wants.

I want to say right from the beginning that I strongly support enactment of a Social Security lockbox. In fact, we want to pass a lockbox that not only protects Social Security, but for many people, while they worry about Social Security, Medicare, which is high on their list of concerns because Social Security will be there but Medicare, conceivably if it is not protected and made more solvent, may not be there.

Ask anybody what their primary concerns are once they get past their Medicare family needs, and they will tell you that it is health care. There is a crying need for reliability in health care systems across this country. People are worried that they will lose out in one place and not be able to get it in another place. They are worried about having a condition where that is ruled out for them—a long-term disease.

Medicare has to be protected as well. We want a lockbox that has an impenetrable lock, not one that includes all kinds of loopholes that will leave these

programs largely unprotected. That is the thing we have to keep in mind; that is, what is the ultimate outcome?

The bill before us now is an improvement over the version that we considered yesterday. But unlike that legislation, the one that was considered yesterday, the House-passed bill, does not pose a risk of Government default. So there is a slight measure of more security there. Therefore, it doesn't pose the same kind of threat to Social Security benefits. However, the House-passed bill still desperately needs improvement. Most importantly, the bill's lack of protection for Medicare is a primary part.

In addition, the bill lacks an adequate enforcement mechanism. It relies solely on 60-vote points of order.

Again, I don't like to get into process discussions when the public has a chance to evaluate. Why should there be 60 votes necessary to change it? In almost every other situation we rely on the majority to take care of it with 51 votes. It doesn't back up these 60-vote points of order, across-the-board spending cuts should Congress raid these surpluses in the future.

In addition, the legislation before us includes a troubling loophole that would allow Congress to raid surpluses by simply designating legislation as ''Social Security reform'' or ''Medicare reform.'' But it is not what you really get when you look at the title of these programs, because under Social Security reform it is conceivable that some could favor a major tax cut for wealthy people, and say: Listen. They are going to be paying more into the fund as a result of earning more as a result of a more buoyant economy. They could say that is Social Security reform. But, aha, really what we want to do is give a good fat tax cut to people who do not need it.

There is no definition of what constitutes Social Security or Medicare reform. We want to do that. But this obscure definition permits hanky-panky all over the place.

This could allow Congress to raid surpluses for new privatization schemes, no matter how risky, or even tax cuts—big tax cuts.

Democrats want to strengthen this bill to make it better. But we are being denied an opportunity in the process by the majority. They are saying that 45 Democrats representing any number of States, any number of people—if we just take the States of California and New York, we have a significant part of the population in this country.

However, the majority is saying: We will not let you offer any amendments; we have decided we have the majority, and we are locking you out. That is the real lockbox.

It is not right. That is not the proper way to operate. It is not the way the Senate is supposed to function—not permit the offering of amendments? What are they afraid of? Let the public hear the debate. Let the public look at the amendments. Maybe we will help them pass a bill we also can agree to. Right now, they are afraid to let the public in. The public doesn't have a right to know, as far as they are concerned.

For too long now, the majority has engaged in a concerted effort to deny rights to Democratic Senators. They have repeatedly tried to eliminate our rights. The once rare tactic of filling up the amendment tree—again, another arcane term that blocks out any other amendments—has now become standard operating procedure.

The majority thinks they have a right to dictate how many and which amendments. They are asking to see our amendments before we can offer them. That is unheard of in the process as structured in the Senate.

Compounding matters, cloture is no longer being used as a tool to end debate. It is being used as a tool to prevent debate. The majority leader, in his technical right, has filed a cloture motion on this bill before either side even has an opportunity to make an opening statement. That, too, is unheard of. We used to have debate, and one side or the other would finally say: Listen, they are delaying; they are filibustering, and we want to shut off debate.

Now what happens, as soon as the bill is filed, a cloture motion is filed that says the minority or those who are in opposition will not even have a right to speak.

The majority is even going further in limiting the period known as morning business, when we can talk about things that are on our agenda. Eliminate that right?

I hope the American public will understand what this mission is; that is, not to give the public what they want but to give them what the Republicans want.

This effort to restrict minority rights is not appropriate. It is not the way the Senate is supposed to operate. We Democrats are not going to put up with it much longer. There is no reason this Senate cannot approve a Social Security and Medicare lockbox and do it very soon. We are willing to work toward a unanimous consent agreement to limit amendments. Debate on these amendments should not take very long.

However, we cannot accept being entirely locked out of the legislative process. We will not tolerate being denied an opportunity to make this Social Security lockbox truly a lockbox, a safe deposit box, one that can't be opened casually, that protects both Social Security and Medicare in a meaningful way.

The majority understands, if they continue to function this way, we will not get a Social Security and Medicare lockbox enacted into law. It is as simple as that. Perhaps they don't want to live under this lockbox but would like to talk about it, hoping they do not have to pass the test of reality. Maybe they just want an issue to talk about. That is why they are following procedures guaranteed to produce gridlock and not results. I hope that is not true.

I look at actions. I see them speaking louder than words. There is every indication the Republican leadership is not trying seriously to produce a bill that can win bipartisan support.

I call on my colleagues to oppose cloture, to oppose cutting off debate. I urge my colleagues in the majority to change their mind, rethink it, talk to this side about it, allow this bill to be considered privately or openly, with a full opportunity for debate and for amendments.

How much time do I have remaining?

The PRESIDING OFFICER. The Senator has 19 minutes remaining.

Mr. LAUTENBERG. I yield to the Senator from North Dakota up to 7 minutes.

The PRESIDING OFFICER. The Senator from North Dakota.

Mr. CONRAD. Mr. President, for the fourth time the Senate is being asked to vote on a so-called lockbox without being given the opportunity to consider amendments.

What is the majority afraid of? Why aren't they willing to vote on amendments? That is the way we do business in the Senate. Somebody makes a legislative offering, and then Members have a chance to amend and a chance to vote to decide what is the best policy for this country.

I have believed for a very long time and I have fought repeatedly in the Budget Committee, in the Finance Committee, and on the floor of the Senate to stop the raid on Social Security surpluses. I see our friends on the other side all of a sudden become defenders of Social Security.

Some Members have not forgotten. Sometimes our friends on the other side of the aisle think we have amnesia, but we remember the repeated attempts on the other side to amend the Constitution of the United States with a so-called balanced budget amendment that would have looted and raided Social Security to achieve balance. We remember very well.

It was done in 1994; it was done in 1995; it was done in 1996; it was done in 1997; and here is the language. This language makes clear that the definition of a balanced budget was all the receipts of the Federal Government and all the expenditures of the Federal Government, including Social Security. Then they were going to call that a balanced budget. That is what they were doing in 1994, 1995, 1996, and 1997—an absolute raid on the Social Security trust funds and trying to put that in the Constitution of the United States.

All of a sudden, they are defenders of Social Security. I welcome the transformation. I welcome them coming over to our side and agreeing now that we ought to protect Social Security. But why won't they allow amendments? What are they afraid of? Are they afraid to vote? I think they are. I think they are afraid to vote. I think they are afraid to vote because we have

an amendment that provides a lockbox for Social Security, one that is defended against what can happen out here on the floor—unlike the amendment being offered now. It is defended by sequestration. Their amendment has no such defense.

I think they are afraid to vote on an alternative because we not only protect Social Security but Medicare.

Looking at the Republican ''broken safe,'' we try to look inside and find out what is there. What we find is that there is not one single additional penny for Medicare in the Republican lockbox. No, Medicare is left out of the equation.

Senator LAUTENBERG and I believe Medicare ought to be protected with Social Security. We ought to have a lockbox to protect both. We ought to have procedures that defend them, not create enormous loopholes that can be used to again loot Social Security and not protect Medicare.

The fact is, the amendment we want to offer that they will not let this side consider is an amendment that provides $698 billion for Medicare over the next 15 years; the Republican plan provides nothing, zero, not one penny. That is why they don't want to vote. They don't want to vote because they don't want to protect Social Security and Medicare.

It is fascinating what a difference a year makes. Just 1 year ago we had a debate in the Budget Committee of the Senate. Here is what the Republicans were saying then. This is Senator PETE DOMENICI, the chairman of the Senate Budget Committee:

> Mr. President, this is a very simple proposition . . . We suggested, as Republicans, that Social Security and Medicare are the two most important American programs to save, reform, and make available into the next century . . . I believe the issue is very simple—very simple: Do you want a budget that begins to help with Medicare, or do you want a budget that says not one nickel for Medicare; let's take care of that later with money from somewhere else.

Senator DOMENICI was right then. They don't want to consider the amendment that would do exactly what he is talking about—protect Social Security and Medicare. They want to forget the position they were taking just a year ago.

Here is another member, a senior Republican member of the Budget Committee. He said 1 year ago:

> But the fundamental strength of it is, whether they are democrats or republicans who have got together in these dark corners of very bright rooms and said, what would we do if we had a half a trillion dollars to spend? . . . the obvious answer that cries out is Medicare . . . I think it is logical. People understood the President on save Social Security first and I think they will understand save Medicare first . . .
>
> Medicare is in crisis. We want to save Medicare first.

It is 1 year later now. All of a sudden those brave words are forgotten and our friends on the other side want to prevent us from even considering an amendment that would do what they were advocating a year ago, save Social Security first and save Medicare first. Now they want to forget Medicare. Now they do not want to provide an additional dime for Medicare, even though it is endangered in a more immediate way than is Social Security.

One more quote from the chairman of the Budget Committee:

> Let me tell you for every argument made around this table today about saving Social Security, you can now put it in the bank that the problems associated with fixing Medicare are bigger than the problems fixing Social Security, bigger in dollars, more difficult in terms of the kind of reform necessary, and frankly, I am for saving Social Security. But it is most interesting that there are some who want to abandon Medicare . . . when it is the most precarious program we have got.

The reason I believe our colleagues on the other side do not want any amendments is because they do not want to vote on an amendment that Senator LAUTENBERG and I are prepared to offer that would save Social Security first, every penny, and save Medicare as well. They do not want to vote.

That is not the way the Senate ought to operate. That is not what we should do here.

Let me conclude by saying the amendment we have would save $3.3 billion in debt reduction; the Republican plan, $2.6 billion. Our plan is superior. We ought to have a chance to vote.

The PRESIDING OFFICER. The time of the Senator has expired.

Mr. ABRAHAM. Mr. President, I will just make one brief statement and then I will yield to the Senator from Wyoming. I do want to remind my colleagues that in the last efforts to secure cloture before the Senate, it was cloture on my amendment to another bill. We just wanted a vote on our Social Security lockbox. If we had gotten that vote, and it had passed, the amendments that are being discussed today would have been in order to be brought.

So the notion we had previously denied anybody the opportunity to have any amendments is not accurate. That opportunity would have been presented. All we wanted was a chance to have a vote on this lockbox. That was in the previous effort, on the Senate version.

Now we are dealing with a House bill, and it is different in this context, but the impression created that somehow before there would have been no opportunity to present alternatives would not have been the case had we had a chance to vote on our amendment.

Mr. LAUTENBERG. Will the Senator yield for a question?

Mr. ABRAHAM. I am going to yield on my time to the Senator from Wyoming, who has been waiting. I will be happy to if we have an opportunity, but I do want to yield 5 minutes to the Senator from Wyoming.

The PRESIDING OFFICER. The Senator from Wyoming.

Mr. THOMAS. Mr. President, I thank the Senator from Michigan for bringing this subject, his amendment, to the floor. We are talking about lockbox legislation. We are talking about Social Security, which is the bottom line. Lockbox is simply the first step to accomplish that. We have had in our agenda this year: Social Security, tax reform, education, and security for this country. These are the things we have been talking about and will, indeed, continue to talk about.

The two Senators from the other side of the aisle have spoken about excuses for not going forward with this bill. I can hardly understand it. They talk about amendments. They have 22 or 25 amendments designed to keep us from voting on the bill. That is why we are not doing amendments. We decided to move forward with something designed to ensure that Social Security surplus funds will be reserved for Social Security alone. There are lots of things involved, of course, in addition to Social Security. That is, if you like smaller government, if you like tax relief, if you would like to limit the amount of spending, then this is the way to do that and hold the spending to those funds that do not come from Social Security. So this helps us retain our commitment to smaller and more efficient government.

One only has to look at last year's omnibus appropriations to see this legislation is necessary, where $20 billion in nonemergency spending was taken from Social Security last year. The same thing will happen again unless we make a move to do something about it. Unfortunately, the Democrats have decided to filibuster this bill and not let it happen. Apparently they support these ideas of raiding Social Security for their big government agenda. I understand that. The President's budget raids the Social Security funds to the tune of $158 billion. That is where we are, absent this kind of movement.

We are, of course, dealing with everything from lockbox to fundamental Social Security reforms. Everybody knows the system is not sound; by 2014, Social Security begins to run a deficit. Obviously, there are a number of demographics that bring that about—the declining number of workers, their increased longevity, and the impending retirement of the baby boomers. There are three solutions to the problem: One is to raise taxes on Social Security, one is to reduce benefits of Social Security—neither of which is acceptable to most of us—and the third is to provide an increased rate of return on the investments we have.

I am not for raising taxes. There are better ways to do that. I certainly want, however, to do something with Social Security which will allow a certain part of those funds to be put in private accounts to be invested in the private sector to increase the returns so we strengthen Social Security. We cannot do that unless we set aside these funds.

I am amazed at the opposition to this. The President has been talking for 2 years and all he said was: Save Social Security; no plan, no effort, no movement.

Now we have a chance to take the first steps to do something. We have a plan that works to move us to save Social Security, and what do we have? Opposition by filibuster. It is amazing to me. I guess it is simply a defense of spending more for large government. I do not want to do that. Americans work hard for their money. They ought to have a say in how it is spent. Therefore, I urge we move forward with the first step in doing something about Social Security.

I yield the floor.

Mr. LAUTENBERG. Will the Senator yield for a question?

Mr. THOMAS. No. We have used our time. I return it back to the Senator from Michigan.

Mr. LAUTENBERG. No questions, no speeches.

Mr. THOMAS. We can on the Senator's time.

Mr. LAUTENBERG. I will take 1 minute, Mr. President.

The PRESIDING OFFICER. The Senator from New Jersey.

Mr. LAUTENBERG. I say, I wonder whether our friends on the other side know they filled up the amendment tree as soon as they laid down yesterday's bill. What are they talking about when they say you can offer amendments, when they closed it? They know very well. This chicanery should not get past the public, I will tell you that.

Why should we not spend a little time? Filibuster? We have a half-hour available. I want the American public to know they think that is enough time to discuss Social Security and Medicare. That is what the public has to know. Not cut off the filibuster—what kind of filibuster is this? That is not even an pinkie-size filibuster.

That, I think, is important for the RECORD to reflect.

The PRESIDING OFFICER. The Senator from Michigan.

Mr. ABRAHAM. I yield 5 minutes to the Senator from Pennsylvania.

The PRESIDING OFFICER (Mr. BURNS). The Senator from Pennsylvania.

Mr. SANTORUM. Mr. President, I will respond to the Senator from New Jersey. The Senator from New Jersey knows if we get cloture on this bill, germane amendments would be allowed. So if what he is concerned about is Social Security and debating Social Security, germane Social Security amendments will be available. What will not be available are spurious amendments to make political points that have nothing to do with Social Security, such as what is being discussed by the Senator from North Dakota who wants to take non-Social Security money, non-Medicare money, and create a lockbox of general fund revenues for Medicare.

As the Senator from New Jersey knows, that has nothing to do with Social Security. It has nothing to do with lockboxing Social Security. It has nothing to do with lockboxing the Medicare trust fund. It is a tangential amendment aimed at making political points, having nothing to do with Social Security, as are the bulk, from my understanding, of the other amendments.

So in sincerity, I say to the Senator from New Jersey, if he really is concerned about Social Security and having an honest debate about Social Security and the amendments thereto, vote for cloture because he will have ample opportunity to have a plethora of amendments that deal with the issue of Social Security and the lockbox thereon.

So the demagoguery we have heard that somehow we are precluding debate on the most vital issue of the day is false. We are, in fact, providing a forum for a limited and narrow and focused discussion, absent political demagoguery, to talk just about Social Security.

So, if the Senator is truly concerned with the issue of Social Security and the preeminence of it as a policy issue, then he has the opportunity before him right now to vote for cloture so we can focus the agenda and the discussion on that very issue.

Second, I want to respond to the Senator from North Dakota who I think has offered a very reasonable concept, although I am not sure his charts follow through with that concept. The Senator from North Dakota suggested that we need to lockbox Medicare and suggested there were $650-some-odd billion to be lockboxed for Medicare. I do not know where he comes up with $650-odd billion that is in the Medicare fund surplus in the future. In fact, between the years 2000 and 2009, the net surplus in the Medicare trust fund is $14 billion. In the next 5 years the surplus will be $53 billion, but then it goes negative, from 2006 to 2009 $39 billion.

I am willing right now to coauthor a bill with the Senator from North Dakota to put a lockbox on the Medicare trust fund similar to the Social Security trust fund. But that is not what the Senator from North Dakota is saying. He would lead you to believe that is what he is saying, that we need a similar lockbox for Medicare as we have for Social Security.

Remember, the Social Security lockbox said Social Security money must be used for Social Security. A similar Medicare lockbox would be very simple: Medicare taxes must be used for Medicare.

Is that what the Senator from North Dakota has asked for? No, he has not. What the Senator from North Dakota said is all of the surplus in the future—the non-Medicare surplus, the non-Social Security surplus, the general fund surplus—has to be used for Medicare. That is what the Senator from North Dakota did. That is not what he told us, but that is what he did.

Why does he want to do that? Because he wants to take the general fund surplus—which many believe, if we have more money in the general fund than we need, we should provide tax relief to those who overpaid—and use it for Medicare.

I believe in the integrity of the Medicare program and the integrity of the Social Security program. They are funded specifically by taxes and spent within that trust fund. That is how we should fix Medicare, and that is how we should fix Social Security. We should not be borrowing from other areas any more than on the general Government side we should not be borrowing from Social Security and Medicare. It is honesty in budgeting. What happened a few minutes ago on the floor was not exactly the most forthright explanation of budgeting in this area.

What we are proposing is very simple. We have a surplus in Social Security, and if we do not lock it up and create hurdles for spending that money, there will be those, incredibly enough, who will use that money for other things such as, oh, wonderful things, including tax cuts. There may be some who want—I do not want to do tax cuts with Social Security money; I will not do tax cuts with Social Security money. You will not find any tax cut I will not vote for. I will vote for all of them, but I will not use Social Security money.

It puts constraints on us on this side of the aisle who would love to see tax cuts but will not use Social Security, contrary to what the Senator from New Jersey just said. You cannot use it for tax cuts and spending increases. That is all we say.

Let's make a downpayment on Social Security reform by not spending the money. It is as simple as that.

I yield the floor.

The PRESIDING OFFICER. Who yields time?

Mr. LAUTENBERG. How much time do we have on our side, Mr. President?

The PRESIDING OFFICER. The Senator has 10 minutes 21 seconds.

Mr. LAUTENBERG. I yield 4 minutes to the Senator from South Carolina.

Mr. HOLLINGS. Mr. President, I ask unanimous consent to have printed in the RECORD a copy of S. 605, as amended.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

S. 605

At the end of the bill, insert the following:

TITLE II—SOCIAL SECURITY FISCAL PROTECTION ACT OF 1999

SECTION 201. SHORT TITLE.

This title may be cited as the ''Social Security Fiscal Protection Act of 1999''.

SEC. 202. OFF BUDGET STATUS OF SOCIAL SECURITY TRUST FUNDS.

Notwithstanding any other provision of law, the receipts and disbursements of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund shall not be counted as new budget authority, outlays, receipts, or deficit or surplus for purposes of—

(1) the budget of the United States Government as submitted by the President,

(2) the congressional budget, or

(3) the Balanced Budget and Emergency Deficit Control Act of 1985.

SEC. 203. EXCLUSION OF RECEIPTS AND DISBURSEMENTS FROM SURPLUS AND DEFICIT TOTALS.

The receipts and disbursements of the old-age, survivors, and disability insurance program established under title II of the Social Security Act and the revenues under sections 86, 1401, 3101, and 3111 of the Internal Revenue Code of 1986 related to such program shall not be included in any surplus or deficit totals required under the Congressional Budget Act of 1974 or chapter 11 of title 31, United States Code.

SEC. 204. CONFORMITY OF OFFICIAL STATEMENTS TO BUDGETARY REQUIREMENTS.

Any official statement issued by the Office of Management and Budget or by the Congressional Budget Office of surplus or deficit totals of the budget of the United States Government as submitted by the President or of the surplus or deficit totals of the congressional budget, and any description of, or reference to, such totals in any official publication or material issued by either of such Offices, shall exclude all receipts and disbursements under the old-age, survivors, and disability insurance program under title II of the Social Security Act and the related provisions of the Internal Revenue Code of 1986 (including the receipts and disbursements of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund).

SEC. 205. REPOSITORY REQUIREMENT.

Notwithstanding any other provision of law, the Secretary of the Treasury shall maintain, in a secure repository or repositories, cash in an amount equal to the redemption value of all obligations issued each month that begins after October 1, 1999 to the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund pursuant to section 201(d) of the Social Security Act that are outstanding on the first day of such month. This section shall not be construed to require the Secretary of the Treasury to maintain an amount equal to the total social security trust fund balance as of October 1, 1999.

Mr. HOLLINGS. Mr. President, I ask unanimous consent to have printed in the RECORD a copy of the Republican Policy Committee talking points on S. 605 dated June 15.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

RPC TALKING POINTS ON S. 605—HOLLINGS AMENDMENT TO SOCIAL SECURITY LOCKBOX

S. 605, a bill by Senator Hollings, which may be offered as an amendment to the Social Security lockbox bill, states in part: ". . . The Secretary of the Treasury shall maintain, in a secure repository or repositories, cash in a total amount equal to the total redemption value of all obligations issued to the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund pursuant to section 201(d) of the Social Security Act that are outstanding on the first day of such month."

The Mechanics: In short, the Hollings Amendment would require the federal government to come up with cash equal to the amount of the Social Security trust fund balance—an amount which at the end of this fiscal year (FY 1999) is estimated by the Congressional Budget Office to be $857 billion.

The amendment would require an $857 billion payment on October 1, 1999. This money presumably would have to be borrowed—thus driving up interest rates to incredible levels—since that amount could not be raised through taxation in the next three months.

In addition, over the next 10 years (2000–2009), CBO estimates Social Security will run a surplus of $1.78 trillion. And so, the costs of this proposal are enormous.

The Costs: The desire to stockpile hard currency is more than just problematic—it is costly in both direct and indirect economic costs.

If this money were not used to pay down the public debt, the federal government would incur a cost of $467.8 billion over 10 years in lost debt service savings.

This stockpiling concept would also have implications for monetary policy. Without the Federal Reserve re-liquidating (i.e., issuing an equivalent quantity of money), the American economy (and thereby the world's) would come under severe deflationary financial pressure—slower economic growth. Of course, when the Social Security funds reentered circulation, the effect would be just the opposite—inflationary pressure from an over-supply of money.

In short, the Hollings amendment would not only have enormous costs for the federal budget, but for the American and world economy as well.

Mr. HOLLINGS. Mr. President, this blasphemy—and it is blasphemy—has to stop. The Republican Party fought Social Security. They cut all the benefits back in 1986, but still they do not learn. That is how they lost the Senate at that time. Now they have been trying to privatize and get rid of Social Security.

This is just another charade. The Senator from New Jersey is correct, we cannot offer an amendment, for the simple reason that when they laid their bill down, they filled up the tree, and, under that premise, you cannot offer an amendment.

My amendment, S. 605, would be relevant to this piece of legislation. It has been referred to the Budget Committee. You cannot make it more relevant than having it referred to that committee. S. 605 creates a true lockbox. We worked it out with Ken Apfel and the Social Security Administration where we pay an equal amount of those securities back into the Social Security trust fund.

What does the Republican policy committee say? They take the entire debt. Mr. President, I had no idea that the Republicans would admit to the fact that there is nothing in the lockbox. Actually, at the end of this fiscal year, by the end of September—this is June—we will owe Social Security $857 billion. Read the policy committee statement. They say:

. . . the end of this fiscal year . . . is estimated by the Congressional Budget Office to be $857 billion.

They finally admit there is nothing in the lockbox. The intent of HOLLINGS in S. 605, and others who have cosponsored it, is to put some money in the lockbox; namely, the annual surpluses. I have juxtaposed the language in my legislation but I can tell you, you can see their intent by this Republican policy committee statement.

The 1994 Pension Reform Act says you cannot pay off your debt with pension funds. But they have been doing that, and their particular bill continues to pay down the debt with the pension funds. They have tried to do that under the ruse that it would be terrible by calling it, what? They call it stockpiling hard currency, and it is going to wreck the world economy.

I wish everybody would read the talking points of the Republican Policy Committee and this nonsense they have afoot. There is not any question that they intend to spend the money. They have one sentence in here:

In addition, over the next 10 years . . . CBO estimates Social Security will run a surplus of $1.78 trillion. And so, the costs of this proposal are enormous.

Substitute the word "savings" for the word "costs." The savings to Social Security will be enormous if we pass S. 605. But their intent is that there be nothing in the lockbox.

The Senator from Michigan sits down there with his senior citizen picture. I am a senior citizen. I am not worried. STROM is not worried. We are going to get our money. It is the young baby boomer generation that the Greenspan Commission said set aside for—actually section 21 of the Greenspan Commission report—that should be worried. The law, section 13301 of the Budget Act, says to do exactly that. But they continue to put this shabby act on the other side of the aisle like they have a lockbox and they are trying to save Social Security Trust Fund monies, when they know full well there is nothing in the lockbox. The Republican Policy Committee said they are guaranteeing that nothing is ever going to be in that lockbox.

The PRESIDING OFFICER. Who yields time?

Mr. ABRAHAM. I yield 5 minutes to the Senator from Missouri.

The PRESIDING OFFICER. The Senator from Missouri is recognized for 5 minutes.

Mr. ASHCROFT. I thank the Chair.

Mr. President, I rise in support of the motion to invoke cloture on the Herger Social Security safe deposit box. This legislation will create a much-needed mechanism to protect Social Security surpluses from being spent on non-Social Security items.

We need this legislation because, despite his promises to save Social Security and to protect Social Security, the President keeps forwarding budgets which would take a massive bite out of Social Security.

We need this legislation. For example, under President Clinton's proposed budget, $158 billion from the fiscal year 2000 to 2004 budget will be diverted from debt reduction—which is getting the obligations of the country down so we can honor the responsibilities we have to Social Security—it will be diverted by the President, $158 billion, toward more spending. According to the Senate Budget Committee, that would represent 21 percent of the Social Security surplus over that period.

In fiscal year 2000 itself, that represents $40 billion, or 30 percent of the surplus.

While President Clinton has been proposing that we spend the Social Security surplus, this Congress has been working to protect Social Security.

In March, I introduced S. 502, the Protect Social Security Benefits Act. This legislation, which the Herger legislation before us follows—very similar—called for the establishment of a point of order that would prevent the House and Senate from passing or even debating bills that would spend money from the Social Security trust fund for anything other than Social Security benefits or reducing our debt so that we have a better capacity to pay for Social Security.

In April, we passed a budget resolution that does not spend a dime out of the Social Security surplus. In addition to protecting the Social Security surplus, the budget resolution sticks to the spending caps from the 1997 balanced budget agreement. It cuts taxes and it increases spending on education and defense within those limits. That is the way we ought to operate in terms of protecting Social Security and setting priorities.

Folks may not understand the entirety of what it means to have a point of order. It simply means when a person proposes spending that would require us to invade the surplus of Social Security in order to cover the spending, a point of order can be raised and that proposal will be ruled out of order. In other words, when someone proposes invading Social Security, the Chair can say that is out of order, and we cannot debate it, let alone discuss it. We cannot vote on it unless we change the rules of the engagement, unless we set aside the rules. I do not think Members of this body are going to say we want something so bad that we are going to invade the retirement of Americans in order to get it. Not only is the point of order established, but it is a 60-vote point of order, meaning you have to have an overwhelming majority of the Congress in order to make sure that is done.

I believe this is the kind of durable, workable protection for the Social Security surplus that will make sure we do not continue what we have done for the last 20 years; and that is, to pretend that that money is available for spending on social programs, the normal operation of Government. We, as a result of that, boosted Government spending monumentally by acting as if the Social Security surplus was merely available for ordinary spending. It should not be. It should be protected. The Social Security surplus, therefore, should be the subject of the point of order called for in this measure upon which we will vote shortly.

This vote is all about protecting Social Security surpluses. It is a vote about making sure that the surpluses are not used to pay for new budget deficits or operations in the rest of Government.

The vote supporting the Herger plan should be bipartisan and unanimous. Think about what the vote was in the House of Representatives. In the House of Representatives, this vote was 416 to 12—416 to 12. That is an overwhelming endorsement. During the debate on the budget resolution, the Senate voted 99 to 0 in support of legislation to protect Social Security.

We are calling on every Senator to vote with us to pass the legislation implementing this unanimous resolution.

As I said, in addition, the House recently passed the Herger bill, 416–12. There is no reason that the Senators on the other side of the aisle should not join with us on this vote to protect Social Security.

I want to commend Congressman HERGER for his hard work in bringing the bill to the floor and obtaining such an overwhelming vote in favor of protecting Social Security. I hope that we can do the same on the Senate side and put this bill on the President's desk immediately.

We need to pass this bill because we need to implement procedures to protect Social Security now.

Social Security is scheduled to go bankrupt in 2034. Starting in 2014, Social Security will begin spending more than it collects in taxes.

Despite this impending crisis, over the next 5 years, President Clinton's budget proposes spending $158 billion of the Social Security surpluses on non-Social Security programs. We need to stop this kind of raid on Social Security.

We need to protect Social Security now for the 1 million Missourians who receive Social Security benefits, for their children, and for their grandchildren.

This provision will help do that, by making sure that Social Security funds do not go for anything other than Social Security.

Under this provision, Congress will no longer routinely pass budgets that use Social Security funds to balance the budget. A congressional budget that uses Social Security funds to balance the budget will be subject to a point of order, and cannot be passed, or even considered, unless 60 Senators vote to override the point of order.

One of the most important lessons a parent teaches a child is to be responsible—responsible for his or her conduct and responsible for his or her money. America needs to be responsible with the people's money.

The Herger bill, like the original Ashcroft point of order, will show the American people that we are being responsible, by protecting the Social Security system from irresponsible Government spending.

Americans, including the 1 million Missourians who receive Social Security benefits, want Social Security protected. This bill does what America wants, and what every Senator has said they want to do.

I urge my colleagues to join in support of this bill.

The PRESIDING OFFICER. Who yields time?

Mr. LAUTENBERG. Does the Senator from Massachusetts want 3 minutes?

Mr. KENNEDY. Three minutes.

The PRESIDING OFFICER. The Senator from Massachusetts is recognized for 3 minutes.

Mr. KENNEDY. Mr. President, this is another case where the seniors and the young people of this country ought to look beyond the words to the real meaning of the program. We will have an opportunity to debate a Patients' Bill of Rights in the next few days, I hope. But we will have what is effectively a ''Patients' Bill of Wrongs.'' It will be introduced by our good friends on the other side of the aisle as a ''Patients' Bill of Rights'', but it does not provide the protection.

And here we have another example of this, where we have an illusion that we are protecting Social Security. They say it, but they do not mean it, because the legislation effectively denies it. In reality, this Republican ''lockbox'' does nothing to extend the life of the Social Security Trust Fund for future beneficiaries. In fact, it would do just the reverse. The sponsors of the legislation deliberately designed their ''lockbox'' with a ''trapdoor.'' Their plan would allow Social Security payroll taxes to be used instead to finance unspecified ''reform'' plans. This loophole opens the door to risky tax cut schemes that would finance private retirement accounts at the expense of Social Security's guaranteed benefits. Such a privatization plan could actually make Social Security's financial picture far worse than it is today, necessitating deep benefit cuts in the future.

As has been pointed out by my good friends from New Jersey, South Carolina, and others here, this loophole undermines the protection of these resources that should be allocated to protect our senior citizens.

No matter how many times those on the other side say that this really does give them the insurance and that it really does provide the protection, as has been pointed out by speaker after speaker after speaker, it fails to meet the fundamental and basic test. Because of the ''trapdoor,'' the Republican ''lockbox'' fails to provide protections for our senior citizens. It does not deserve the support of the Members of this body.

This Republican ''lockbox'' is an illusion. It gives only the appearance of protecting Social Security. In reality, it does nothing to extend the life of the Social Security Trust Fund for future beneficiaries. It would, in fact, do just the reverse. The sponsors of the legislation deliberately designed their ''lockbox'' with a ''trapdoor''. It would allow payroll tax dollars that belong to Social Security to be spent instead of risky privatization schemes.

It is time to look behind the rhetoric of the proponents of the ''lockbox.'' Their statements convey the impression that they have taken a major step

toward protecting Social Security. In truth, they have done nothing to strengthen Social Security. Their proposal would not provide even one additional dollar to pay benefits to future retirees. Nor would it extend the solvency of the Trust Fund by even one more day. It merely recommits to Social Security those dollars which already belong to the Trust Fund under current law. At best, that is all their so-called ''lockbox'' would do.

By contrast, the administration's proposed budget would contribute 2.8 trillion new dollars of the surplus to Social Security over the next fifteen years. By doing so, the President's budget would extend the life of the Trust Fund by more than a generation, to beyond 2050.

There is a fundamental difference between the parties over what to do with the savings which will result from using the surplus for debt reduction. The Federal Government will realize enormous savings from paying down the debt. As a result, billions of dollars that would have been required to pay interest on the national debt will become available each year for other purposes. President Clinton believes those debt service savings should be used to strengthen Social Security. I wholeheartedly agree. But the Republicans refuse to commit these savings to the Social Security Trust Fund. They are short-changing Social Security, while pretending to save it.

Currently, the Federal Government spends more than 11 cents of every budget dollar to pay the cost of interest on the national debt. By using the Social Security surplus to pay down the debt over the next fifteen years, we can reduce the debt service cost to just 2 cents of every budget dollar by 2014; and to zero by 2018. Sensible fiscal management now will produce enormous savings to the government in future years. Since it was payroll tax revenues which make the debt reduction possible, those savings should in turn be used to strengthen Social Security.

That is what President Clinton rightly proposed in his budget. His plan would provide an additional $2.8 trillion to Social Security, most of it debt service savings, between 2030 and 2055. As a result, the current level of Social Security benefits would be fully financed for all future recipients for more than half a century. It is an eminently reasonable plan. But Republican Member of Congress oppose it.

Not only does the Republican plan fail to provide any new resources to fund Social Security benefits for future retirees, it does not even effectively guarantee that existing payroll tax revenues will be used to pay Social Security benefits. They have deliberately built a trapdoor in their ''lockdoor.'' Their plan would allow Social Security payroll taxes to be used instead to finance unspecified ''reform'' plans. This loophole opens the door to risky tax cut schemes that would finance private retirement accounts at the expense of Social Security's guaranteed benefits. If these dollars are expended on private accounts, there will be nothing left for debt reduction, and no new resources to fund future Social Security benefits. Such a privatization plan could actually make Social Security's financial picture far worse then it is today, necessitating deep benefit cuts in the future.

A genuine lockbox would prevent any such diversion of funds. A genuine lockbox would guarantee that those payroll tax dollars would be in the Trust Fund when needed to pay benefits to future recipients. The Republican ''lockbox'' does just the opposite. It actually invites a raid on the Social Security Trust Fund.

Repubican retirement security ''reform'' could be nothing more than tax cuts to subsidize private accounts disproportionately benefitting their wealthy friends. Pacing Social Security on a firm financial footing should be our highest budget priority, not further enriching the already wealthy. Two-thirds of our senior citizens depend upon Social Security retirement benefits for more than fifty percent of their annual income. without it, half the nation's elderly would fall below the poverty line.

To our Republican colleagues, I say: ''If you are unwilling to strengthen Social Security, at last do not weaken it. Do not divert dollars which belong to the Social Security Trust Fund for other purposes. Every dollar in that Trust Fund is needed to pay future Social Security benefits.''

While this ''lockbox'' provides no genuine protection for Social Security, it provides no protection at all for Medicare.

The Republicans are so indifferent to senior citizens' health care that they have refused to reserve any of the surplus exclusively for Medicare. They call this legislation the ''Social Security and Medicare Safe Deposit Box Act,'' but in fact they do nothing to financially strengthen Medicare. Rather than providing a dedicated stream of available on-budget revenue to Medicare, their proposal pits Medicare against Social Security in a competition for funds that belong to the Social Security Trust Fund. We all know that the dollars in the Social Security Trust Fund are not even sufficient to meet Social Security's obligations after 2034. There clearly are no extra funds available in Social Security to help Medicare. Their plan will do nothing to ease the financial crisis confronting Medicare. The Republican proposal for Medicare is a sham—and they know it.

By contrast, Democrats have proposed to devote 40 percent of the on-budget surplus to Medicare. Those new dollars would come entirely from the on-budget portion of the surplus. The Republicans have adamantly refused to provide any additional funds for Medicare. Instead, they propose to spend the entire on-budget surplus on tax cuts disproportionately benefitting the wealthiest Americans.

According to the most recent projections of the Medicare Trustees, if we do not provide additional resources, keeping Medicare solvent for the next 25 years will require benefit cuts of almost 11 percent—massive cuts of hundreds of billions of dollars. Keeping it solvent for 50 years will require cuts of 25 percent.

The conference agreement passed by House and Senate Republicans earmarks the money that should be used for Medicare for tax cuts. Eight-hundred billion dollars are earmarked for tax cuts—and not a penny for Medicare. The top priority for the American people is to protect both Social Security and Medicare. But this misguided budget puts Medicare and Social Security last, not first.

Democrats oppose this ''lockbox'' because we want real protection for Social Security and Medicare. Our proposal says: save Social Security and Medicare first, before the surpluses earned by American workers are squandered on new tax breaks or new spending. It says: extend the solvency of the Medicare Trust Fund, by assuring that some of the bounty of our booming economy is used to preserve, protect, and improve Medicare.

Our proposal does not say no to tax cuts. Substantial amounts would still be available for targeted tax relief. It does not say no to new spending on important national priorities. But it does say that protecting Medicare should be as high a national priority for the Congress as it is for the American people.

Every senior citizen knows—and their children and grandchildren know, too—that the elderly cannot afford cuts in Medicare. They are already stretched to the limit—and often beyond the limit—to purchase the health care they need. Because of gaps in Medicare and rising health costs, Medicare now covers only about 50 percent of the health bills of senior citizens. On average, senior citizens spend 19 percent of their limited incomes to purchase the health care they need—almost as large a proportion as they had to pay before Medicare was enacted a generation ago. By 2025, if we do nothing, that proportion will have risen to 29 percent. Too often, even with today's Medicare benefits, senior citizens have to choose between putting food on the table, paying the rent, or purchasing the health care they need. This problem demands our attention.

Those on the other side of the aisle have tried to conceal their own indifference to Medicare behind a cloud of obfuscation. They say their plan does not cut Medicare. That may be true in a narrow, legalistic sense—but it is fundamentally false and misleading. Between now and 2025, Medicare has a shortfall of almost $1 trillion. If we do nothing to address that shortfall, we are imposing almost $1 trillion in Medicare cuts, just as surely as if we directly legislated those cuts. No

amount of rhetoric can conceal this fundamental fact. The authors of the Republican budget resolution had a choice to make between tax breaks for the wealthy and saving Medicare—and they chose to slash Medicare.

I urge my colleagues, on both sides of the aisle, to establish genuine lockboxes for both Social Security and Medicare. H.R. 1259 creates only the illusion of protecting these two landmark programs. It provides inadequate protection for Social Security and no protection at all for Medicare. We can do better than this.

I thank the Senator from New Jersey and yield back my remaining time to him.

Mr. ABRAHAM addressed the Chair.

The PRESIDING OFFICER. The Senator from Michigan.

Mr. ABRAHAM. I yield 3 minutes to the Senator from Illinois.

The PRESIDING OFFICER. The Senator from Illinois is recognized for 3 minutes.

Mr. FITZGERALD. Thank you, Mr. President.

I will speak for a moment on this issue which has been of great concern to me. As many of you know, I come from a banking background. Bankers manage trust funds. I come from a business background where businesses, as you know, manage their employees' pension funds.

Congress has passed laws that make it illegal for any business man or woman in the private sector to reach into an employee's pension fund, take the money out, and spend it on some other program.

A few years back Congress passed laws making it illegal for State and local governments to plunder the pension funds of their employees. But during all this time, where Congress has put these laws on the books and made it illegal in the private sector and at the State and local government level to plunder pension funds, we have gone on and on in Washington taking all the money that goes into the Social Security trust fund, taking every dime of it out, and spending it on some other program.

As a result, as I speak now on the Senate floor, there is no money in the Social Security trust fund. All of it has been taken out and spent on other programs. They have put meaningless, nonmarketable, nonnegotiable securities in the Social Security trust fund, securities that have no economic value because they cannot be sold to raise cash.

Right now our Government is building up, theoretically, surpluses in the Social Security trust fund, but they are taking all that money out and spending it. So when we actually need it to pay benefits, beginning in the year 2014, there will be no money there. No matter what the balance of those bogus IOUs is in the Social Security trust fund, in the year 2014—whether that balance is $1 trillion or $5 trillion—they are of no assistance in paying benefits to those who depend on Social Security. The country will either have to raise taxes or cut benefits to make up for the shortfall that is anticipated after the year 2014.

This legislation is basic, decent common sense. We should not allow Congress to continue frittering away the Social Security trust fund. I urge all my colleagues to support it and end this outrageous practice of plundering the Social Security trust fund, to the detriment of our Nation's seniors and those who will be desiring to live on Social Security benefits in the next century.

Mr. LAUTENBERG. Mr. President, I yield 2 minutes to the Senator from California.

The PRESIDING OFFICER. The Senator from California is recognized for 2 minutes.

Mrs. BOXER. I thank the Chair.

Mr. President, I thank Senator LAUTENBERG for his leadership. What he did in the gun debate is expose that the other side had a sham bill which they said would promote sensible gun laws. He exposed that. He put forward the Lautenberg amendment, which eventually passed, that did something about the safety of our children.

He is doing it again today. He is ready to offer a real amendment to help our seniors, and he is not able to do it.

Let's face it—the Republicans admit it—Medicare is not included in their lockbox. The Senator from Pennsylvania, Mr. SANTORUM, accuses us of political demagoguery for pointing this out. To me, that is extraordinary. Because we want to offer an amendment to include Medicare in the lockbox, we are practicing political demagoguery.

Let's ask the average senior citizen if they need their Medicare. There is a beautiful picture of a beautiful couple next to our friend from Michigan. If they were sitting on this floor, I think he would lean over to her and say: Honey, I didn't know they were leaving out Medicare.

Let me tell you why. Because if you leave out Medicare, even if you do save Social Security—and that is not a fact in evidence in this lockbox; there are so many loopholes in it—and all of a sudden seniors have to pay $300 a month more for their Medicare, maybe even more, that will eat up their Social Security.

Medicare and Social Security are the twin pillars of the safety net for our retired people. Before Medicare, 50 percent of our seniors had no health insurance.

Put Medicare into the lockbox. Give us a chance. Vote down cloture. Let's have a debate that is worthy of this body.

Mr. ABRAHAM. Will the Chair tell us how much time remains?

The PRESIDING OFFICER. The Senator from Michigan has 6 minutes 5 seconds, and the Senator from New Jersey has 2 minutes 14 seconds.

Mr. ABRAHAM. Mr. President, I will speak briefly.

I have to admit to a certain amount of confusion over the arguments about this debate from the other side. When we had what we termed to be a tough lockbox—and we believe it was, the Senate bill—we were told it was too tough. The Secretary of the Treasury sent a letter saying it should be vetoed; it is too tough, puts too many constraints on the Government.

Now we are using the House bill, which virtually every Member of both parties in the House voted for, and it is accused of being too easy, too loose, too many loopholes. I have a hard time figuring out what it will take to be a satisfactory lockbox.

If you look at the money that comes to the Federal Government and divide it into two categories, you have one category which is the money that goes into Social Security, on which we run a surplus, and all the rest of the money that comes to Washington. It seems to me there is a consensus on all sides that the money that goes into Social Security ought to not be spent on anything except Social Security. It seems to me we could pass that bill, and we could provide the seniors, who I have introduced to us today, with the security that all their Social Security money will be used for Social Security.

There is no consensus as to what to do with all the rest of the money that comes to Washington. That is why we have appropriations committees. That is why we have reconciliation bills. That is why we have annual budget debates.

It does seem to me a little bit odd, if everybody is in agreement that we ought to keep the Social Security revenues for Social Security, that we can't pass that bill but instead we have to have countless other debates going on about a variety of other spending priorities. Can't we at least agree that the Social Security money that comes for Social Security ought to be spent on Social Security?

To me, Mr. President, that is self-evident. All this other discussion increasingly must be an effort to thwart a debate on what to do with the Social Security surplus. To me, that debate ought to be simple. It ought to be used for Social Security.

Mr. President, I yield the floor. If you have any other speakers, we wanted to have the——

Mr. LAUTENBERG. The last word?

Mr. ABRAHAM. If you have somebody else who wants to speak, then we will go.

Mr. LAUTENBERG. Mr. President, how much time do we have remaining?

The PRESIDING OFFICER. The Senator from New Jersey has 2 minutes 14 seconds. The Senator from Michigan has 3 minutes 40 seconds.

Mr. LAUTENBERG. Mr. President, we are in the final minutes of this debate. I wonder whether could we get unanimous consent to extend this debate by 10 minutes equally divided.

Mr. DOMENICI. It has been suggested that we not extend it.

Mr. GRAHAM. Mr. President, I strongly support measures that will create a financially solvent Social Security system for current and future beneficiaries.

I am pleased that the Senate is debating this issue, since the Trustees predict that in 2034 the current Social Security system will no longer be solvent.

However, the proposed lockbox in this legislation is not the way to make Social Security financially solvent for our children and our grandchildren.

The proposed lockbox reminds one of the 1980s—real efforts at fiscal discipline were ignored in favor for catchy slogans and irrelevant procedural changes.

As Congress fiddled, our budget burned. During the 1980s and early 1990s, the national debt quadrupled and the annual deficit reached almost $300 billion in 1992.

If we are going to create a lockbox, the Senate needs to develop one without any holes.

Unfortunately, the lockbox in the current proposal has several large holes.

It allows Social Security Surplus to be used for Social Security and Medicare Reform.

For instance, Social Security reform can mean different things.

Some of them do not mean achieving solvency of the Social Security system.

Social Security reform could mean creating individual retirement accounts.

Let's not allow the surplus out of the lockbox until we have ''reform'' that ensures solvency.

If I had been allowed, I would have offered an amendment that would use the Social Security surpluses to pay off the debt held by the public.

Only this action will truly ensure that the Social Security surplus is used to create a stronger economy.

Paying down the debt would lower long term interest rates.

Lower interest rates make it less expensive for the American public to borrow money.

The low cost of borrowing would encourage the American public to get loans that they could invest in new business ventures and in education.

The new economic activity and increased labor productivity derived from these activities will lead to increased economic growth.

More economic growth leads to increased FICA tax revenue which gives the Social Security Trust Fund more income and extends solvency.

This lockbox proposal that we are considering has numerous other holes.

The proposal focuses on securing the bank that will hold the Social Security surplus.

However, it does not secure the train that takes the money to the bank.

Jesse James, the famous American outlaw, used to rob banks and trains.

Like any good outlaw, he would steal money where it was easiest to do so.

If the bank was too secure to rob, he would rob the train that brought the money to the bank.

Congress' abuses of its emergency spending powers are similar to robbing the train that brings the Social Security surplus to bank.

The 1990 budget agreement specifically outlined a binding, multi-year deficit-reduction plan, along with a web of procedural controls to restrain federal spending.

That included rules on instances when Congress could escape those spending restraints to pay for emergency needs.

Unfortunately, this emergency safety valve is increasingly used to evade fiscal discipline.

What Washington believes to be a true ''emergency'' is decidedly different than what the average person probably thinks.

In the waning hours of last fall's budget negotiations, we passed a $532 billion omnibus appropriations bill.

Included in that bill was $21.4 billion in so-called ''emergency'' spending.

Without the emergency designation, Congress would have been required to offset each expenditure under the ''pay-as-you-go'' rule that is critical to maintaining fiscal discipline and balance.

Let's consider the numbers.

In 1998, the Social Security surplus was $99 billion.

$27 billion of that surplus was used to cover a deficit in the Federal operating budget.

An additional $3 billion was used to pay for emergency outlays.

All of a sudden, the $99 billion Social Security surplus was reduced to $69 billion.

In 1999, we are projecting a $127 billion Social Security surplus.

But we have spent another $12.6 billion for emergencies, reducing that surplus to $98 billion.

And even though we have not yet reached the 2000 fiscal year, we already know that emergency spending expenditures will reduce that year's Social Security surplus by $10 billion.

Our repetitive misuse of the emergency process continues to erode the Social Security Trust Fund.

Senator SNOWE of Maine and I have introduced legislation that would establish permanent safeguards to protect the surplus from questionable ''emergency'' uses.

Specifically, our legislation would do the following:

1. Create a 60-vote point of order that prevents non-emergency items from being included in emergency spending bills.

This will ensure that non-emergency items are subject to careful scrutiny.

2. Create a 60-vote point of order that will allow members to challenge the validity of items that are redesignated as ''emergencies.''

3. Require a 60-vote supermajority in the Senate for the passage of any bill that contains emergency spending.

This will serve as a ''safety value'' to ensure that there is strong support for a bill containing emergency spending even if neither of the proceeding points of order were exercised for any reason.

Mr. President, as we adjust to the welcome reality of budget surpluses—after decades of annual deficits and burgeoning additions to the national debt—we must never forget how easily this valuable asset can be squandered.

For too long, the Federal Government treated the budget like a credit card with an unlimited spending limit.

If our hard-won surpluses are going to be preserved, we have to prevent the abuse of emergency spending from taking over the budgetary process.

Too many instances of misuse will enlarge the hard task of identifying true emergencies and injure the credibility and original purpose of ''emergency'' spending.

Just as private citizens are warned against falsely dialing 911, Congress should be restrained from misusing its emergency spending powers. The next door wide open to raids on the surplus will be the one that passes on more debt—and a less secure Social Security system—to our children and grandchildren.

Mr. President, a ''lockbox'' is a good idea. But we can make this one stronger. We can control ''emergency spending'' so there will be money to put in the lockbox for future generations.

Mr. ENZI. Mr. President, I rise in support of the lockbox legislation being considered by the Senate. The Senate has tried to bring this important issue to a vote and begin changing the way people think about budget surpluses. Our House colleagues have passed their lockbox legislation and now it is up to the Senate to finish the job.

The source of the surplus is a rising inflow of Social Security payroll taxes. Under the current budget rules, this revenue is treated like revenue from any other source—it is put into the general fund and then spent. The lockbox would capture the difference between the inflows to the Social Security trust fund and the payment of benefits to current retirees—reserving it for the Social Security program only.

This debate is not only about preserving Social Security, but the entire concept of a balanced budget. In 1997, Congress passed the first balanced budget since 1969. We now have a surplus of $134 billion for fiscal year 1999 and forecasts show a combined surplus totaling $1.8 trillion over the next ten years. That gives Congress the opportunity to work on long term solutions to the fast approaching insolvency of the Social Security and Medicare programs. There are only 28 years remaining before Social Security is forecast to go broke. Medicare will be bankrupt in less than half that time. We must ensure that we capture as much of the surplus as possible to give Congress the ability to develop a new Social Security program that is actuarially sound for Baby Boomers.

Without the balanced budget, there would be no surplus to save. That goes for the spending caps, too. Without spending caps, there would have been no enforcement mechanism to prevent Congress from increasing the deficit. The spending caps were the tool that Congress used to ensure a surplus. The lockbox is another tool for fiscal discipline—like the spending caps—that will help ensure that the Social Security surplus is used for its stated purpose.

The Social Security surplus is not ''found money.'' It is money that will provide income for retired Americans. The Administration that said it wanted to preserve every penny of the surplus for Social Security has decided that saving the program means spending $1.8 trillion on unrelated programs. Congress rejected the President's attempt to spend the surplus and double the national debt in the process. We must not spend money that is already earmarked for future Social Security beneficiaries. As an accountant, I have a hard time reconciling the President's plan to what I know about accounting. He wants to spend the same money he is claiming to save. You can't have it both ways—either you spend it or you save it. The lockbox saves it. Otherwise, the President forces us to spend it.

The lockbox legislation prohibits spending the surplus on anything but Social Security by requiring a 60 vote point of order against any legislation that spends the surplus. The legislation would also combine the lock with a second provision—the requirement that debt held by the public also decline by the same amount the Social Security surplus increases. That would save the Federal government about $230 billion a year in interest over the next 30 years. That is $230 billion that is available for national defense or even education. If we do nothing, the government will pay over $10 trillion dollars in interest over the next thirty years. The lockbox would help cut the national debt and ensure that future generations are not liable for the fiscal irresponsibility of past generations. It is the national debt that could become a significant roadblock to the economic security of the Baby Boomers. What will the children of baby boomers do when they have to spend all the U.S. tax revenues on Social Security and know that they will never see a penny of it. Would they revolt? Would they end Social Security? This is a reactionary generation coming up, what will their reaction be? The debt reduction provision of the lockbox legislation is the type of farsighted leadership that has been missing in years past. It is also this provision that has earned a veto threat from the President for that reason. It would prevent the President from increasing the national debt as well as the size and scope of government.

The Social Security lockbox will protect the Social Security surplus from wasteful spending and ensure that the money will be there to fulfill future obligations. Just as corporations are prohibited from spending their pension funds on regular business expenses, Congress should have the same restrictions on the Social Security surplus. If company executives handled pension funds like the current use of Social Security the executives would be in jail! The temptation to go back to the old tax and spending ways is too great if Congress has access to a growing pot of money. Congress must not go back to the old spending rules. Just because we have a surplus does not mean that the battle has been won. It means that we must continue to be watchful and ensure that the surplus continues to grow.

Last night, both Houses of Congress took up legislation that would spend the surplus on programs other than Social Security. The House of Representatives passed legislation that would spend $14.3 billion more than budgeted for airports. The Senate had a procedural vote to allow the consideration of legislation to give loans to the steel industry and small oil and gas producers. That money comes right out of the surplus. It is this type of action that the lockbox is designed to prevent.

The lockbox's time has come. Congress must not continue to pay lip service to the concept of preserving the Social Security surplus. We must take the bold steps necessary to ensure that the program is around for the long term. We must not use long term funds to satisfy short term wishes. I encourage my colleagues to vote in favor of this commitment.

Mr. LAUTENBERG. In the final minutes of the debate, I hope we can clear the air so that everybody understands what we are talking about.

There are these kinds of random accusations about demagoguing this issue, et cetera. We are not demagoguing the issue. It is very simple. We ought to be able to discuss it on the floor of the Senate without having the amendment tree filled up so you can't offer amendments, without having cloture offered the minute the bill is introduced, so that there is a lame suggestion there is a filibuster going on when there is no time, 1 hour equally divided—that is a filibuster? That is not a man-size filibuster at all. We have had filibusters that have taken 20 hours. So that is not a filibuster. It is all an excuse to lock out other opinion, controverting what is being presented to us.

Yesterday our good friend from Michigan said that we refused to let that bill go forward, that the Secretary of the Treasury said that we could go into default. That is what he said. We hear these descriptions that are ignored on the other side. We heard our friend from Illinois say that Social Security has these meaningless instruments to protect the trust fund. Meaningless? All they have is the full faith and credit of the United States. If any of you have any money, it says on there ''full faith and credit,'' consider it meaningless, even if you have a lot of it.

This is a nonsense kind of discussion. What they are saying is there is nothing to increase Social Security's solvency being offered. Whatever surplus there is in Social Security stays with Social Security. We agree with that.

We want to take the non-Social Security surplus and use 40 percent of that to preserve Medicare. That is what we want to do. Our friends do not want to let us do that. They do not want to have the debate, and they do not want the American public to have their Medicare protected.

That is not where they are; they are at protecting it for tax cuts or other uses they find appropriate, not for what the American people want.

I assume that we are out of time, Mr. President?

The PRESIDING OFFICER. The Senator's time has expired.

Mr. ABRAHAM. Mr. President, I yield the remainder of our time to the Senator from New Mexico.

Mr. DOMENICI. Mr. President, first of all, I commend Senator KENNEDY, because he offered an amendment. It is pending. I join him in that amendment. That amendment is germane, and it takes care of the entire argument about there being a loophole, because it takes the loophole out.

We didn't put the loophole in. The House did. The loophole is that the Social Security trust fund should be used only for Social Security. The House said it should also be used for Medicare.

Now, the good Senator from New Jersey is saying there are no amendments possible. This amendment could be called up after cloture, and it would take that part of it out and would leave it just for Social Security.

Now, senior citizens are hearing an argument that says we ought to protect both Medicare and Social Security in a proposal that is trying to take the Social Security fund and keep it for the future for senior citizens. One at a time, let's get it done. What is wrong with the other side of the aisle coming forth and debating keeping the Social Security trust fund for Social Security, not divert over and talk about Medicare, which is in committee being debated as to getting a bipartisan bill out of committee? We ought to wait for that to occur before we start talking about Medicare with Social Security.

Finally, the idea that this won't work and the notion that Senator DOMENICI in the past has said: Let's first pay off Medicare's responsibility, let me clear that up.

We were talking then about a huge cigarette tax. That is not before us. The cigarette tax was going to be spent by the President and by many on both sides of the aisle, to which I said: Before we do that, we ought to set it aside to see if Medicare needs it. That was a brand new tax.

Plain and simple, if the Democrats will cooperate, which they are not going to, we will bring before the Senate and have a debate: Do you want to put 100 percent of the Social Security trust fund aside and use it only for Social Security, or do you want to save 62 percent, as the President says, for Social Security? Incidentally, to the credit of Democrats in our committee, not a single one of them voted for the President's budget, not a single one. They voted for little pieces. Even they didn't think the President's ideas were correct. Frankly, from our standpoint, we stand ready, and we say to the American senior citizens: Put the blame where it belongs.

They didn't let us vote on a tough lockbox because it was too tough. We fixed it up to accommodate the Secretary; still too tough. The other side says: You can't get it done. Now we have one that is not as good, but significant, and now they say they want to take care of Medicare also.

We ought to get our priorities straight. We are debating a trust fund in the Senate for Social Security money. If they want to offer amendments to change that in some way, even after cloture, they can vote on those amendments. I repeat, Senator KENNEDY has handled it right. He put in an amendment already. That amendment says Social Security trust funds should only be used for Social Security. It takes Medicare out of the House bill. That is a good way to approach this legislation—not to stand up and say Republicans aren't doing anything. As a matter of fact, we came up with the toughest lockbox you could imagine. But we heard that it is too tough, too hard on future Americans, to hard on our debt, so we changed it some. Then the excuse was: We are not ready to vote on that; we need more amendments.

I think the American senior citizens know what we are trying to do. I hope they know what the Democrats are trying to do.

I yield the floor.

The PRESIDING OFFICER. All time has expired.

Several Senators addressed the Chair.

Mr. LAUTENBERG. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. GRAHAM. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

PRIVILEGE OF THE FLOOR

Mr. GRAHAM. Mr. President, I ask that Sean McClusky, Curtis Rubinas, Dennis Tamargo, and Zachary Bennett of my staff be afforded floor privileges for the consideration of this legislation.

Mr. LAUTENBERG. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. DASCHLE. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. DASCHLE. Mr. President, once again, the Senate has the opportunity to do something meaningful for the American people; that is, to protect and strengthen both Social Security and Medicare for generations to come. I fear we may lose that opportunity in just a few moments.

Repeatedly, we have seen lost opportunities as we have debated this lockbox issue now for several months. Rather than allowing Senators to exercise their rights and offer amendments to improve a given piece of legislation, many of our Republican colleagues have opted for a take-it-or-leave-it approach. The losers in each instance are the American people. They know this behavior produces gridlock and partisanship and fails to address the problems and concerns faced by American families around the country. Yet, this is precisely the course the majority has chosen to follow on yesterday's so-called lockbox bill and again on today's version.

In both instances, our Republican colleagues have resorted to procedural tactics to deny Senators the right to offer even a single amendment.

The right to amend is a fundamental part of the legislative process and is particularly important given the nature of the bills before us yesterday and today. Both of these bills have flaws that, if addressed, could quickly lead to final passage of both. Neither the Abraham bill we considered yesterday, nor the House-passed bill we will soon be voting on, sets aside a single dollar for Medicare—not a dollar, not a dime. Nothing.

Democrats believe we should protect and strengthen both Social Security and Medicare. Republicans—at least some of them—can't seem to bring themselves to do anything to address the Medicare issue. Given a choice between Medicare and tax cuts, or just tax cuts, our Republican colleagues are choosing just tax cuts every time.

This position is particularly troubling given the state of Medicare's finances and the size of the projected on-budget, non-Social Security surpluses. According to OMB, we will have an on-budget surplus of $1.7 trillion over the next 15 years.

According to Medicare's actuaries, the Medicare trust fund is likely to go bankrupt in 2015—at the very time when large numbers of the baby boomer generation reach retirement age.

Large non-Social Security surpluses are within our reach while large problems are looming in Medicare. It seems only natural that we would try to set aside a portion of the $1.7 trillion in on-budget surpluses to help protect and reform Medicare. This is precisely the approach taken by Democrats in our alternative: pay down the debt and set aside resources for Social Security and Medicare as well.

If you look at the comments made by Republicans last year, you would think that they would join us now in our pursuit to protect both of these important programs. Just last year on this floor, Republican after Republican took the opportunity to tell us about the importance of saving Medicare.

Quoting one Republican Senator:

> What would we do if we had half a trillion dollars to spend? The obvious answer that cries out is Medicare. I think it is logical. People understand the President on ''save Social Security first,'' and I think they will understand ''save Medicare first.'' Medicare is in crisis. We want to save Medicare first.

So says a Republican colleague just last year.

These words, in various forms, were spoken by a number of our Republican colleagues. The only thing that has changed since then is the size of the non-Social Security surplus; it has grown considerably in the intervening period. Despite their words from last year and forecasts this year showing even larger surpluses—$1.7 trillion over the next 15 years—Republicans now resist setting aside a single dollar for Medicare.

Equally disturbing about the so-called Social Security lockbox is that it does not even truly protect Social Security.

Rather than lock away Social Security trust funds for Social Security benefits, the Republican bill allows Social Security funds to be tapped for anything they decide to call ''Social Security or Medicare reform.'' Be careful of that word ''reform'' because under their proposal Social Security trust funds could be spent to privatize the program or, believe it or not, even to fund tax cuts. Not surprisingly, given this gaping loophole, the Washington Post described the latest Republican lockbox proposal as follows:

> This is phony legislation . . . . its purpose is to protect the politicians, not the program; and most of it is merely a showy restatement of the status quo. This is legislation whose main intent is to deceive and whose main effects could well be harmful.

So states the Washington Post.

Given the Republicans' so-called Social Security lockbox doesn't really lock anything away, one could easily conclude that the Post's characterization of the lockbox as ''phony'' is, if anything, too generous.

The lockbox proposal proposed by our colleagues on the Republican side is a collapsible box that could ultimately end the Social Security system as we know it today.

Very clearly, Democrats have long supported the idea of protecting Social Security, and we stand ready to work with our colleagues on the other side of the aisle today as well. But both the Senate and House bills need improvement. The Republicans have set up procedures to deny us the opportunity to

make improvements. We are prepared to work with the majority when they decide to proceed in a bipartisan fashion and put good policy ahead of what they evidently perceive to be better politics.

That time has not come today, and I ask my colleagues, for that reason, to oppose the cloture motion.

I yield the floor.

Mr. ABRAHAM. Mr. President, I note the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. LOTT. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. LOTT. Mr. President, I yield myself time under leader time to conclude the debate. I realize we had notified Members we would be having a vote around 12:30, so I will not use the full 10 minutes. I will just use a portion of it.

I want to begin by commending and thanking Senator ABRAHAM and Senator DOMENICI for their leadership in this area. As always, Senator DOMENICI pays very close attention to how we proceed on the budget and what happens with the people's money. He is a very good custodian of the people's money, and he has provided real leadership in this area; and Senator ABRAHAM has been persistent.

What we are trying to do is very simple. It doesn't need a lot of explanation. We have the good fortune after many years of having not only a balanced budget but having a surplus. But an important factor is that the surplus is caused or provided by the FICA tax. It is Social Security revenue that comes in that gives us this surplus. The question is, What are we going to do with it?

There are a lot of really innovative, thoughtful Members in this and the other body who will surely come up with a variety of ways and say, well, this is an emergency, or that is an emergency, or we need to add more money here, or we need a tax cut somewhere else. Social Security taxes should go for Social Security, and only for Social Security—not for any other brilliant idea we may have. We need some way to lock that in.

I have talked to young people about this. I talked to my mother. Bless her heart. She is 86 years of age and is living in an assisted care facility, and is very dependent on Social Security. I have talked to people from Montana to Pennsylvania, and Missouri. It is overwhelming. People say: You mean, it doesn't already exist this way? You mean that money has been being used or could be used for somebody else? The answer is, it can be, unless we have some procedure, some way to put it in a lockbox.

Senator DOMENICI and Senator ABRAHAM had a tighter lockbox, one that would really be hard to get out of, and it would include the President in the lockbox. We ought to do it that way. But the Senate has indicated three times it does not want to do that. The House has passed overwhelmingly—I think with 415 votes, bipartisan votes—this procedure, this procedure that would allow or require a super vote of 60 votes in the Senate to use these funds for anything else.

That is all we are trying to do—just say that Social Security tax money should go for Social Security; that people support this overwhelmingly, probably at least in the 80 percentile.

As far as amendments, I would be glad to try to work to consider other amendments. I have asked for, and I presume we will be receiving, a copy of one amendment, at least, that Senator DASCHLE has discussed.

But the problem is, this is really simple. It is not complicated. We shouldn't be getting off into all kinds of other areas, which are very important. But Medicare should be dealt with as Medicare. We should have broad Medicare reform—not starting to piecemeal it or trying to attach it to Social Security.

That is why we want a clear vote. We want a straight vote. It is a simple procedure. Everybody can understand it. And we can move on and deal with other issues.

I urge my colleagues to vote for cloture. Let's get this done. Let's move on. We will have other opportunities to deal with other issues. It is something that is long overdue, and it is only the first step. The next step should be a tighter lockbox, and the next step beyond that should be not just more spending for Medicare but genuine, broad Medicare reform.

But, for now, let's protect Social Security. Let's vote for cloture, and let's pass this procedure.

I yield the floor.

CLOTURE MOTION

The PRESIDING OFFICER. Under the previous order, the clerk will report the motion to invoke cloture.

The legislative assistant read as follows:

CLOTURE MOTION

We the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on H.R. 1259, the Social Security and Medicare Safe Deposit Box Act of 1999.

Trent Lott, Spencer Abraham, Rick Santorum, Gordon Smith of Oregon, Mike Crapo, John H. Chafee, Judd Gregg, Larry E. Craig, Rod Grams, Connie Mack, Frank Murkowski, John Warner, Slade Gorton, Fred Thompson, Michael B. Enzi, and Paul Coverdell.

The PRESIDING OFFICER. The question is, Is it the sense of the Senate that debate on H.R. 1259, an act to amend the Congressional Budget Act of 1974 to protect Social Security surpluses through strengthened budgeting enforcement mechanisms, shall be brought to a close?

The yeas and nays are required. The clerk will call the roll.

The legislative clerk called the roll.

Mr. REID. I announce that the Senator from Iowa (Mr. HARKIN) is necessarily absent.

I further announce that, if present and voting, the Senator from Iowa (Mr. HARKIN) would vote ''no.''

The PRESIDING OFFICER (Mr. BUNNING). Are there any other Senators in the Chamber who desire to vote?

The yeas and nays result—yeas 55, nays 44, as follows:

[Rollcall Vote No. 170 Leg.]

YEAS—55

Abraham	Frist	Murkowski
Allard	Gorton	Nickles
Ashcroft	Gramm	Roberts
Bennett	Grams	Roth
Bond	Grassley	Santorum
Brownback	Gregg	Sessions
Bunning	Hagel	Shelby
Burns	Hatch	Smith (NH)
Campbell	Helms	Smith (OR)
Chafee	Hutchinson	Snowe
Cochran	Hutchison	Specter
Collins	Inhofe	Stevens
Coverdell	Jeffords	Thomas
Craig	Kyl	Thompson
Crapo	Lott	Thurmond
DeWine	Lugar	Voinovich
Domenici	Mack	Warner
Enzi	McCain	
Fitzgerald	McConnell	

NAYS—44

Akaka	Edwards	Lieberman
Baucus	Feingold	Lincoln
Bayh	Feinstein	Mikulski
Biden	Graham	Moynihan
Bingaman	Hollings	Murray
Boxer	Inouye	Reed
Breaux	Johnson	Reid
Bryan	Kennedy	Robb
Byrd	Kerrey	Rockefeller
Cleland	Kerry	Sarbanes
Conrad	Kohl	Schumer
Daschle	Landrieu	Torricelli
Dodd	Lautenberg	Wellstone
Dorgan	Leahy	Wyden
Durbin	Levin	

NOT VOTING—1

Harkin

The PRESIDING OFFICER. On this vote, the yeas are 55, the nays are 44. Three-fifths of the Senators duly chosen and sworn not having voted in the affirmative, the motion is rejected.

MORNING BUSINESS

The PRESIDING OFFICER. Under the previous order, there will now be a period for the transaction of morning business for not to exceed 60 minutes.

The Senator from Maine.

Ms. COLLINS. I thank the Chair. Mr. President, I will be speaking off the time allocated to the Republican side. For the information of my colleagues who are waiting to speak, I do not anticipate taking more than 10 minutes.

(The remarks of Ms. COLLINS pertaining to the introduction of S. 1225 are located in today's RECORD under ''Statements on Introduced Bills and Joint Resolutions.'')

Ms. COLLINS. I yield the floor.

Mr. WELLSTONE addressed the Chair.

The PRESIDING OFFICER. The Senator from Minnesota.