

West Virginia, just raised about the lack of prescription drugs and the discrimination against seniors with reference to prescription drugs.

All of these issues are at stake in this battle over the Republican tax bill. Indeed, it is not only our colleague, the gentleman from Florida, but the chairman of the Federal Reserve Board, Alan Greenspan, who has addressed this issue as he came before our Committee on Ways and Means.

He had pointed out that, "It would be a serious mistake to avoid reducing the surpluses and to yield to the short-term political temptation of a tax cut." I urge the rejection of this Republican mistake.

#### SECURE MEDICARE AND SOCIAL SECURITY BEFORE GIVING TAX CUTS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 19, 1999, the gentleman from Massachusetts (Mr. NEAL) is recognized during morning hour debates for 4 minutes.

Mr. NEAL of Massachusetts. Madam Speaker, I would just like to question, if I could, the gentleman from Texas for 1 moment.

I ask the gentleman, was it not the underlying assumption of the previous speaker, the gentleman from Florida (Mr. STEARNS) suggesting that long-term economic projections are notoriously unreliable?

Mr. DOGGETT. Madam Speaker, will the gentleman yield?

Mr. NEAL of Massachusetts. I yield to the gentleman from Massachusetts.

Mr. DOGGETT. Indeed, he made the point quite well that so many economists share in, that we cannot count on those surpluses. They depend on everything, including the weather, and they are about as reliable as the weather report for 10 years from now.

Mr. NEAL of Massachusetts. Madam Speaker, it seemed to me to be startling to suggest, and I agree with him, incidentally, that we would project surpluses for the next 10 to 15 years based upon current economic assumptions.

Mr. DOGGETT. Absolutely outrageous, and Chairman Greenspan shared that concern also. That is why he emphasized in unequivocal terms that this Republican tax proposal would be a mistake, and pointed to the advantages that he said would accrue to the economy from a significant decline in the outstanding debt to the public; that that is the kind of thing that can keep our expansion going and can help us to secure social security and Medicare.

Mr. NEAL of Massachusetts. I ask the gentleman, these suggestions are being made in advance of having solved the Medicare and social security problem; is that correct?

Mr. DOGGETT. Indeed, this proposed Financial Freedom Act, the Freedom From Reality Act, proposes about a \$1

trillion cut in the next 10 years, and then, as those baby boomers are really beginning to demand and need social security and Medicare, it explodes in the next 10 years another \$2 or \$3 trillion. These numbers do get so big, but we are talking not about billions but trillions of dollars that are likely to be additional debt at the very time many Americans are retiring and need social security and Medicare.

That is why I think Chairman Greenspan, not only in answer to my questions, but just to turn the chart around, answered a specific question about the very kind of proposal, an outrageously irresponsible proposal, the Republicans have presented.

A Republican colleague, asking in front of the committee that approved this bill, "Would you support, say, the proposal being touted currently for a 10 percent across-the-board reduction in tax rates?" And Chairman Greenspan says, "Well, Congressman, as I said at the beginning, my first preference is to allow the surplus to run, because I think that the benefit to the economy through the strength of increasing savings is a very important priority for this country."

We are concerned as Democrats not with spending but saving, saving the economic expansion we have, saving Medicare, and saving social security.

Mr. NEAL of Massachusetts. Madam Speaker, what we are essentially saying here on the Democratic side is this: we are not against tax cuts. We are simply suggesting that once we certify that social security and Medicare have been fixed for the next I think 65 years on the social security side and 35-plus years on the Medicare side, as certified by the trustees and actuaries of both those programs, then we are saying that we want to be able to entertain the notion perhaps of modest tax cuts, as proposed by President Clinton and the Democratic alternative.

Mr. DOGGETT. Absolutely. And I know we will hear shortly about a Democratic alternative to try to provide some fairness to middle-class workers in this country and families. I know the gentleman himself has introduced a proposal to try to simplify this complicated web called the Internal Revenue Code.

We have a number of creative Democratic proposals to try to get a little fairness for the people that are out there trying to hold their families together and earn a middle-class income. But to give it all to those at the top of the economic ladder, one-third of the benefits to individuals in this Republican bill go to families that earn over \$200,000 a year, so that is not the typical middle-class family. They want to just let a little dribble down to the rest of us. But I think that is not the right approach.

Mr. NEAL of Massachusetts. As is always the case, it is a question of priorities, is it not?

Mr. DOGGETT. Absolutely.

Mr. NEAL of Massachusetts. We are suggesting that Medicare and social se-

curity come first and then we can talk about tax cuts, or as the gentleman has indicated, I think, accurately so, what we are saying is, do not disturb the current economic growth that we have in anticipation of something that might not ever occur, massive budget surpluses.

Mr. DOGGETT. Do not bet on the come, stick with economic reality.

#### THE DEMOCRAT PLAN FOR A FAIRER BUDGET AND TAX PLAN

The SPEAKER pro tempore. Under the Speaker's announced policy of January 19, 1999, the gentleman from New York (Mr. RANGEL) is recognized during morning hour debates for 3 minutes.

Mr. RANGEL. Madam Speaker, after listening to the observations of my colleagues, I cannot believe that the majority is serious in saying that they have to take this surplus and convert it into a tax cut because the people in Washington would surely spend it.

I do not know whether they can count, and even though it is true that the number does dwindle day by day, but the truth is that they are in the majority. So if basically what they are saying is, stop me before I hurt the country, it is too late. They have already done that.

But in years ago, before the Republicans had the majority, a tax bill was not a political document, it was something that we would have for economic growth, to give assistance to the American people. Now we find that, through no fault of this Congress, there is going to be a baby boomer crop coming in 2015. People are going to mature, they are going to be eligible for social security, eligible for Medicare, and we have the ability among us to really take care of that unexpected booming course that we are going to have.

But instead of talking about that, these Republicans are talking about putting their foot in the door, as the gentleman pointed out, not just for the next 10 years but for the 10 years that follow that, that is going to go into trillions of dollars.

We cannot challenge them because they have the votes. We cannot challenge them because there are no committee meetings. We cannot challenge them because we do not go into caucus to discuss what they are doing. But one thing is certain, that the minority will be presenting a fairer package to the American people, one that includes taking care of the social security system, taking care of Medicare, and making certain that we reduce the Federal debt, as well as target a relief for the taxpayer.

Mr. NEAL of Massachusetts. Madam Speaker, will the gentleman yield?

Mr. RANGEL. I yield to the gentleman from Massachusetts.

Mr. NEAL of Massachusetts. Madam Speaker, I would ask the gentleman from New York, is it his projection and the position of the Democratic minority that what we are really discussing