

## TRIBUTE TO PAYNE STEWART

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida (Mr. MCCOLLUM) is recognized for 5 minutes.

Mr. MCCOLLUM. Mr. Speaker, yesterday our Nation and world lost a great golfer in Payne Stewart. He died in a very tragic accident that most of the Nation followed in a plane crash that occurred many miles away from his home in Florida.

He was a great golfer for many reasons, obviously 20 years in the professionals, 3 majors wins, 8 PGA tours, and 7 victories worldwide. Who could forget that famous 15-foot birdie putt in the U.S. Open this year and give him the great victory that he had just a few months ago at Pinehurst, a victory that came as the longest putt in the tournament in the history of the country in the U.S. Open.

But Payne Stewart was much more than a great golfer. He was a very, very deeply religious man. He held great convictions. He was a humanitarian. He was a father and a husband, a dedicated father and husband.

Orlando became his home in 1983 in my congressional district. I can tell my colleagues that the people of central Florida benefited greatly from Payne Stewart's generosity and his warmth and compassion for other people.

Perhaps his most well-known charitable contribution came back in 1987 when he donated \$108,000, his winnings from the Bay Hill Classic tournament to Florida Hospital. Those funds went to the Florida Hospital Circle of Care home in Altamonte Springs for the out-of-town parents of cancer patients.

But he sponsored many other charitable events and, as recently as this year, just a few days ago, gave a \$500,000 bequest to the First Baptist Church in Orlando, to their foundation.

I know that many Floridians will miss him deeply. Many in central Florida will miss him, not alone because of his golf career and because of his wit, but because of these charitable contributions. But a lot will miss him personally.

I know that Jack Nicklaus was quoted in the paper this morning, in my hometown paper of the Orlando Sentinel, saying, "Payne always had a sharp wit, a tongue-in-cheek that came with a little bit of a needle, which is something everyone always enjoyed."

But I think the people who are obviously going to miss him most will be his wife Tracy and his two wonderful children. Our heart tonight goes out to them, to Payne's family. He is a great man, a great golfer. His life ended in tragedy, but he gave so much to so many. He will be long remembered and long cherished.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York (Mr. RANGEL) is recognized for 5 minutes.

(Mr. RANGEL addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

## SOCIAL SECURITY

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Michigan (Mr. SMITH) is recognized for 5 minutes.

Mr. SMITH of Michigan. Mr. Speaker, it is going to be sort of like a lesson plan. It is about Social Security. Next Wednesday at 11 a.m., a week from tomorrow, I will have a press conference on a Social Security bill that I am introducing that will keep Social Security solvent forever. I have been working on Social Security for the last 5 years, developing what I think is a reasonable proposal to keep Social Security solvent and protected. We are going to hear later tonight about the importance of not spending the Social Security surplus.

A year ago last April, I was asked to chair a bipartisan task force on Social Security. At that time, most everybody thought that the Democrats and Republicans would not come to any agreement on what we should do about Social Security. But after 15 hearings with two or three or four witnesses per hearing, we became so convinced and, therefore, unified about how serious the problem of keeping Social Security solvent was and how important Social Security was to so many Americans that Republicans and Democrats came together and agreed on 18 findings.

I just want to quickly go through these finding. I know it is sort of like a lesson plan, but if my colleagues have a mental attitude that this is going to tremendously affect their future retirement, the retirement of their kids, and the retirement of their parents, then bear with me on these 18 findings, because this is what I have patterned my new Social Security program after.

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I am going to start. "Background Social Security is a universal program that has provided a safety net for Americans." One-third of seniors today depend on Social Security for 90 percent or more of their total retirement income.

"Time is the enemy of Social Security reform and we should move without delay." Time is the minimum because we are running out of money. It is expected that by 2012 to 2014 there is going to be less FICA tax coming in than is able to accommodate existing benefits at that time. The longer we put off not utilizing the surplus that is coming in for the next several years, the more drastic that solution is going to have to be.

"Change should be gradual to allow workers to adjust their retirement plans, and any change for current or near-term retirees should be minimal." And that is what we have been working on the last several weeks in my bill, and it will be a bipartisan bill with Democrats and Republicans sponsoring that bill. It will keep Social Security solvent not just for 75 years but forever.

The next item we agreed on is, "So-

cial Security under the current structure is projected to become insolvent during the next 75 years." And that is the problem. That is why it is important not spending the surplus now, because it is going to be that much more difficult to pay that back to Social Security when the time comes.

"Any reform must consider the effects on all generations, genders and those currently receiving Social Security benefits."

"Solvency and reform are not necessarily tied together."

"No payroll tax increase." And again I remind my colleagues that this is Democrats and Republicans on this task force agreeing.

"Social Security surpluses should only be spent on Social Security." That is what we are fighting about here in Congress now.

"Social Security reform should encourage savings and overall economic growth." And that is why investing some of that money in the capital markets and how that might be best utilized is so important in how we develop a final plan.

"The Social Security Trust Fund is a secure, legal entity comprised of U.S. Treasury bonds backed by the full faith and credit of the U.S. Government." Listen to this, though. "While the U.S. has never defaulted on any of its obligations, these bonds represent a claim on future Federal revenue. Such securities will have to be redeemed from funds outside of the Trust Fund." That means we either cut other spending, we increase taxes, or we reduce benefits.

"The current demographic projections may very well underestimate the future of life expectancy." We had testimony that within 25 years anybody that wanted to live to be 100 years old would have that option; within 40 years anybody that wanted to live to be 120 years old would have that option. Tremendous implications not only on Social Security but on everybody's retirement plans. And that is why we, in the bill we will be introducing, encourage additional savings.

I am going through the rest of these very quickly. "Guaranteed return securities and annuities can be used with personal accounts as part of an investment safety net." We have financial managers now that will guarantee investments in the stock market and guarantee that investors will not have a loss.

"A universal Social Security survivor and disability benefit program needs to be maintained." No changes in that part.

"Congress should consider paying for a portion of the disability benefits for certain workers that have only been working a short time."

Again, our press conference will be next Wednesday at 11 a.m., a week from tomorrow. We hope all our colleagues will attend, Mr. Speaker. I think it is important that we look at the long-range solutions for Social Security.