

contracts, and special interest legislation. This type of bigness must be distinguished from bigness achieved in a free market by providing consumer satisfaction.

To help rectify the situation, Congress should first stop all assistance to business, no more corporate welfare, no bailouts like we saw to Lockheed, Chrysler, Long-Term Capital Management and many others.

Second, we ought to repeal the archaic and impossible-to-understand antitrust laws.

Next, we should crown the consumers king and let them vote with their money on who should succeed and who should fail.

We should then suppress the envy which drives the anticapitalist mentality.

The Bill Gateses of the world can only invest their money in job-creating projects or donate it to help the needy. The entrepreneurial giants are not a threat to stability or prosperity. Government bureaucrats and Federal judges are. But strict enforcement of all the ill-inspired antitrust laws does not serve the consumer, nor the cause of liberty.

WE ARE NOT GOING TO RAID THE SOCIAL SECURITY TRUST FUND

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

Mr. MINGE. Mr. Speaker, this week, Congress and the administration are struggling over how we handle the so-called end game with the Federal budget. Those of us here in the House of Representatives are a critical part of this end game negotiating process in the votes that it will take to pass the budget.

One of the chief rallying cries that I hear from my colleagues is, we are not going to raid the Social Security Trust Fund. We are not going to raid the Social Security Trust Fund. We will not raid the Social Security Trust Fund. The phrase is repeated ad nauseam. But I challenge my colleagues to really accomplish what we have stated we intend to accomplish.

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And the reason that I say this is that for many it is feared that we are only pandering to the misunderstandings and the naivete almost of the American public in claiming that we are not invading the Social Security Trust Fund to finance Federal expenditures.

I would like to point out that claims that we will not invade the Social Security Trust Fund come from all quarters, but today I was amazed to see a letter signed by the leadership of this body, the Speaker, the majority leader, the majority whip, and the conference chair on the other side of the aisle that included a sentence to this effect: "We will not schedule any piece of legislation on the House floor that spends one penny of Social Security."

I would like to contrast this with an article in the Wall Street Journal a week ago Friday that reports that the Congressional Budget Office estimates that the GOP spending bills are already over the targets by \$31 billion, and that if we look at the report from the Congressional Budget Office, we will see that the GOP spends \$17 billion of the Social Security surplus.

What is most troubling to me about this is the duplicity that is involved. We are breaching the faith of the American public. It is absolutely wrong that we resort to smoke and mirrors and gimmicks to claim that we are not going into the Social Security Trust Fund. It is all together too familiar. We heard all of these statements during the Reagan administration and during the Bush administration when we had enormous deficits. And now that we are on the verge of balancing the budget without using Social Security, I think we have just as much an obligation to the American people to be candid, to be forthright, and not resort to smoke and mirrors and tricks.

The Wall Street Journal article, which is up here, illustrates one of the problems that is involved, and that problem is picking and choosing what numbers are used to do the accounting. Anyone who has worked with certified public accountants understands accounting principles and a financial statement in terms of its integrity. And the integrity of that financial statement requires that generally accepted accounting principles must be consistently applied. That concept of consistent application is what has been violated by the leadership here in the House of Representatives by picking and choosing where the numbers come from, the Congressional Budget Office at one point, the Office of Management and Budget at another.

This violates a fundamental rule in accounting, not consistently applying the accounting principles; or, in this case, the budget forecasting. Picking and choosing. And we should no more let the White House do that than let Members of our own body do that. We in Congress should stand square behind the principle that we insist that the budget forecasting process have integrity, and that we not claim that no such bill has been on the floor of the House when the Wall Street Journal has already reported that we have done it and when the Congressional Budget Office has already reported that we are \$17 billion into the Social Security surplus.

We must improve our practices if we are going to continue to have any credibility. We cannot have letters of the type that are circulating in this Chamber today. And, Mr. Speaker, I will submit this letter for the RECORD.

CONGRESS OF THE UNITED STATES,

Washington, DC, November 8, 1999.

DEAR COLLEAGUE: Many of you are asking when we expect the budget negotiations to be completed. We expect budget negotiations to be complete when we have a balanced budget that doesn't raid Social Security,

doesn't raise taxes and pays down the debt for the third year in a row.

Earlier this year our conference committed to stop the 30-year raid on Social Security—and according to the Congressional Budget Office, we have done that. The President began the budget negotiations by taking a large step our way and joining us in our commitment to lock away every penny of Social Security. We're working with him in a bipartisan fashion to protect retirement security.

The key to the whole puzzle is protecting Social Security and paying down debt. We will not schedule any piece of legislation on the House floor that spends one penny of Social Security. That said, we expect to adjourn for the year when we've ensured that every penny of Social Security is locked away.

If you have any questions, please feel free to contact us personally.

Sincerely,

J. DENNIS HASTERT,
Speaker of the House.
DICK ARMEY,
Majority Leader.
TOM DELAY,
Majority Whip.
J.C. WATTS,
Conference Chairman.

ONE PENNY ON A DOLLAR WILL SAVE SOCIAL SECURITY

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

Mr. KINGSTON. Mr. Speaker, I wanted to start off by just kind of rebutting my distinguished colleague. The Wall Street Journal is a great newspaper, but, tell me, have my colleagues ever read a newspaper that does not sometimes get it wrong; does not stretch the truth?

Here is a report from the Congressional Budget Office. Now, I know the good folks at the Wall Street Journal know everything there is about Congress and spending and so forth, but these people are actually hired to do this job, they are the ones who are in the room. CBO stands for Congressional Budget Office, and they have certified that the Republican budget does not raid the Social Security Trust Fund, as have the Democrat budgets for the past 40 years. Here is what it says: Projected on-budget surplus under the congressional scoring, the way it is done, \$1 billion, and this is as of October 27, 1999.

Now, it is real odd to me that people who have been voting against every single appropriations bill because they do not spend enough money are now coming in here in the 11th hour and trying to rewrite the rules. Where was this fiscal austerity back during the September and October debates? All we heard from the liberal side of the aisle was, "You don't spend enough money, so we are going to vote no."

Well, hello, where does the money come from? Social Security. We have held the line on it, we have passed the appropriation bills, 13 of them on Republican votes, because we could not