

sentence include, but are not limited to, the following:

“(1) Presenting measures of the long-term sustainability of the old-age, survivors, and disability insurance program established under this title with an emphasis equal to actuarial solvency, by highlighting the program’s projected annual income rates, cost rates, and annual balances throughout the 75-year valuation window used by the Board of Trustees.

“(2) Presenting a clear and explicit projection of such program’s unfunded liabilities.

“(3) Presenting benefit levels and tax rates throughout the long-range valuation period that reflect the estimates included in the report of the Board of Trustees of the Trust Funds regarding the percentage of benefits that can be funded under currently projected program revenues, and the percentage that taxes would need to be increased in order to fund promised benefits.”.

(3) ANNUAL REPORT FROM THE COMMISSIONER OF SOCIAL SECURITY.—Section 704 of the Social Security Act (42 U.S.C. 904) is amended by adding at the end the following new subsection:

“Annual Report to Congress

“(f) The Commissioner shall submit an annual report to Congress that includes the following:

“(1) An evaluation, determined in conjunction with the Secretary, the Secretary of the Treasury, and the Director of the Office of Management and Budget, on the effects upon national savings levels and on the fiscal operations of the Federal Government of enacted provisions of law relating to the Federal old-age, survivors, and disability insurance benefits program established under title II.

“(2) Estimates of average lifetime values of benefits for different age, income, and gender cohorts, respectively, for recipients of old-age, survivors, and disability insurance benefits under such program, that are consistent with the estimates of the Board of Trustees of the Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund of the percentage of benefits that can be funded under such enacted provisions of law.”.

(4) EFFECTIVE DATE.—The amendments made by this subsection shall apply with respect to reports made for calendar years beginning after the date of enactment of this Act.

(c) SENSE OF CONGRESS REGARDING SOCIAL SECURITY REFORM LEGISLATION.—It is the sense of Congress that Congress and the President should not miss a critical opportunity to enact comprehensive bipartisan social security reform legislation that meets the standard of 75-year actuarial solvency and also addresses the following issues:

(1) The permanent sustainability of the social security program.

(2) The long-term impact of reform upon the fiscal operations of the Federal Government as a whole.

(3) The need for a clear and explicit presentation of the anticipated reduction in the social security program’s unfunded liabilities.

(4) Ensured continued solvency under alternative assumptions regarding mortality, fertility, rates of return, and other appropriate economic and demographic assumptions.

(5) The total amount of retirement income provided under proposed reform in comparison to a standard that explicitly recognizes the benefit reductions or tax increases that enacted provisions of law relating to the social security program would require, according to the estimates in the most recent report of the Board of Trustees of the Federal Old-Age and Survivors Insurance Trust Fund

and Federal Disability Insurance Trust Fund.

(6) The long-term impact of the current projections of insolvency and of alternative reform proposals upon workforce participation, poverty among the elderly, national savings levels, and other issues identified by the Panel.

(d) SENSE OF CONGRESS REGARDING IMPLEMENTATION OF RECOMMENDATIONS.—It is the sense of Congress that the recommendations of the Panel should be implemented to the extent deemed reasonable by the Board of Trustees of the Federal Old-Age and Survivors Insurance Trust Fund and the Federal Disability Insurance Trust Fund, in consultation with the agencies and offices that have research, estimating, and reporting responsibilities pertinent to the social security program.

AMENDMENT NO.—

(Purpose: To redesignate the term for the age at which an individual is eligible for old-age benefits)

At the end add the following:

SEC. ____ REDESIGNATION OF TERM FOR AGE AT WHICH AN INDIVIDUAL IS ELIGIBLE FOR OLD-AGE BENEFITS.

(a) IN GENERAL.—Title II of the Social Security Act (42 U.S.C. 401 et seq.) is amended—

(1) by striking “retirement age” each place it appears and inserting “the age of eligibility for old-age benefits”;

(2) by striking “early retirement age” each place it appears and inserting “the age of early eligibility for old-age benefits”;

(3) by striking “delayed retirement” each place it appears and inserting “delayed exercise of eligibility for old-age benefits”.

(b) CONFORMING AMENDMENT.—Section 202(q)(9) of the Social Security Act (42 U.S.C. 402(q)(9)) is amended by striking “early retirement” and inserting “early eligibility for old-age benefits”.

(c) EFFECTIVE DATE.—The amendments made by this section shall take effect on the date of enactment of this Act.

Mr. GRAMS. Mr. President, it is the leader’s understanding that these are the amendments that will be offered on Tuesday, unless technical changes are required which would be cleared by the Finance chairman and ranking member.

GREEK INDEPENDENCE DAY: A NATIONAL DAY OF CELEBRATION OF GREEK AND AMERICAN DEMOCRACY

Mr. GRAMS. Mr. President, I ask unanimous consent that the Senate now proceed to the consideration of Calendar No. 435, S. Res. 251.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows: A resolution (S. Res. 251) designating March 25, 2000, as “Greek Independence Day: A National Day of Celebration of Greek and American Democracy.”

There being no objection, the Senate proceeded to consider the resolution.

Mr. GRAMS. Mr. President, I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, the motion to reconsider be laid upon the table, and any statements relating to the resolution be printed in the RECORD.

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

The resolution (S. Res. 251) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 251

Whereas the ancient Greeks developed the concept of democracy, in which the supreme power to govern was invested in the people;

Whereas the Founding Fathers of the United States of America drew heavily upon the political experience and philosophy of ancient Greece in forming our representative democracy;

Whereas the founders of the modern Greek state modeled their government after that of the United States in an effort to best imitate their ancient democracy;

Whereas Greece is one of the only 3 nations in the world, beyond the former British Empire, that has been allied with the United States in every major international conflict this century;

Whereas the heroism displayed in the historic World War II Battle of Crete epitomized Greece’s sacrifice for freedom and democracy as it presented the Axis land war with its first major setback and set off a chain of events which significantly affected the outcome of World War II;

Whereas President Clinton, during his visit to Greece on November 20, 1999, referred to modern day Greece as “a beacon of democracy, a regional leader for stability, prosperity and freedom, helping to complete the democratic revolution that ancient Greece began”;

Whereas these and other ideals have forged a close bond between our 2 nations and their peoples;

Whereas March 25, 2000, marks the 179th anniversary of the beginning of the revolution which freed the Greek people from the Ottoman Empire; and

Whereas it is proper and desirable to celebrate with the Greek people and to reaffirm the democratic principles from which our 2 great nations were born: Now, therefore, be it

Resolved, That the Senate—

(1) designates March 25, 2000, as “Greek Independence Day: A National Day of Celebration of Greek and American Democracy”;

and

(2) requests the President to issue a proclamation calling upon the people of the United States to observe the day with appropriate ceremonies and activities.

NATIONAL GIRL SCOUT WEEK

Mr. GRAMS. Mr. President, I ask unanimous consent that the Senate now proceed to the immediate consideration of Senate Resolution 273, submitted earlier by Senator HUTCHISON of Texas.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 273) designating the week beginning March 11, 2000, as “National Girl Scout Week.”

There being no objection, the Senate proceeded to consider the resolution.

Mrs. HUTCHISON. Mr. President, this year commemorates the 88th anniversary of the founding of this outstanding organization and designates the week of March 11, 2000 as National