

we know any time we have a debit, we have a credit; any time we have a credit, we have to have a debit, except when it gets to the politics.

The politics just continues to put on and put on one side of the ledger, and it continues to put obligations on one side of the ledger without figuring out on the other side of the ledger how we are going to pay for it. So we have got to figure out a program.

When I had my discussions with George W. Bush, and why I am excited about that conversation and why I think it is imperative to bring it up, is because I think the merits of this program are being drowned out by the rhetoric that we have heard out there on the election trail. What is important about the program is, first of all, for our future generation, we have to have a program that is voluntary, not being in Social Security, we have to be in Social Security, but it is your choice. We want to offer people some choice.

I happen to think, and most of us happen to think, the generations behind us, they are very capable, they are the brightest generations this world has ever known, my kids, that generation, they can make good decisions on personal choice. They ought to have some more choice on how their investment or a portion of their investment in Social Security, where they put it. It should be voluntary for them.

And you know what? They should pick up some property rights with their Social Security investment. What I mean by that is, if they die, they ought to be able to pass on to their family the benefits that over their working career they had accumulated. This is the kind of program we need to have. Guess what?

As you will find out from my comments next week, this is not a new program. It is not a new invention. We are not plowing new ground. In fact, there is a program that is almost as identical and we have test marketed it, we have. We have actually gone out and test marketed an alternative to Social Security, an addition to Social Security that gives people choice, that is voluntary, allows people to take a higher risk or lower risk, higher return or lower return.

Do you know what happened in our test market survey? Eighty-five percent of the people that we put into the test market are in it. They like it. They voluntarily signed up and they are staying in the program. In fact, we are growing our numbers in this test market.

Now, where is this, you say. Wait a minute, Scott, what are you talking about? Where is this test you are talking about? What kind of retirement system are you talking about as an alternative or as a way to improve Social Security? It is our retirement. It is our retirement, the U.S. Congress. It is the retirement of every Federal employee, 3 million people are in this test market. It is a program called the Thrift Savings Program.

Every Federal Government employee on a voluntary basis can take a percentage of their salary every month and have it matched by the Federal Government to the extent of 5 percent, and they then exercise the choice of where they want that money to go, whether they want to put it into high risk stock market, which usually brings a higher return, or whether they want to put it into a lower risk bond market or they want to put it into a guaranteed no loss savings account.

And you know what happens if they die, if a Federal employee dies? They get to pass it on to the next family member. So the answer is, wow, it is working. The participants in the program are satisfied with the program. The program allows benefits to continue beyond their death to their family. The program funds itself.

You know what the returns are, take a look at the returns that Social Security has today. Here is the returns from my generation on Social Security, less than 1 percent, and what if we do not change this system, this system is going to produce a return of less than 1 percent. Your certificate of deposit was 0 risk, returns, almost a little over 5 percent, and your government bonds return 7 percent.

Social Security takes your dollars and gives you less than a 1 percent return. And by the way, there is no guarantee of safety. So what I am saying here is, next week I intend to go into much more detail, but I think the American people deserve to know that their government employees have an alternative system.

Now we still participate in Social Security. Do not believe that stuff you see on the Internet that we are exempt, we do not have to; we participate in Social Security, but we have this additional benefit, and it works. It is good. It provides a return.

So next week, I am going to go into a little more detail on that and why I think that George W. Bush's approach is look, stand up. I think it is a bold approach, and any time you make a bold approach, you are going to get criticized because a lot of people are comfortable with the status quo, but the status quo ain't going to hunt, it is a dog that is not going to hunt.

So we need to have change, and we need to have a plan that is going to work. So what we ask the American people and in this discussion I had with George W. Bush several months ago, when we go to the American people, look, they are relying on this, we have to give them a product that has been test marketed. We have the product that has been test marketed. We know it works.

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So why resist it.

Well, right now the resistance comes in because of politics. We have an election. So they do not dare. One side does not dare say to the other side, well, that is a good program; that might work.

We have got a good program here, and I look forward in the next week to go into much greater detail on this alternative that I think the Federal Government uses for its own. What is good for the goose is good for the gander. So I think that is exactly what we ought to take a look at.

In conclusion, I look forward to seeing my colleagues next week on this. Let me say, going to the first part of my speech, please take the time to look at the other side of the story on this Wen Ho Lee guy out at Los Alamos. Do not think he is a victim. Do not think he is being picked upon. In my opinion, he has probably committed one of the most egregious transfers of thermonuclear material in the last 100 years.

I do not have much sympathy for him, and I intend to pursue that side of the story. I have heard both sides, and I have made my decision. The victim here in that case is the United States of America; it is not Mr. Lee.

#### RECESS

The SPEAKER pro tempore (Mr. BARR of Georgia). Pursuant to clause 12 of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 7 p.m.), the House stood in recess subject to the call of the Chair.

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#### AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. DREIER) at 10 o'clock and 47 minutes p.m.

#### CONFERENCE REPORT ON H.R. 4733, ENERGY AND WATER DEVELOPMENT APPROPRIATIONS ACT, 2001

Mr. PACKARD submitted the following conference report and statement on the bill (H.R. 4733) making appropriations for energy and water development for the fiscal year ending September 30, 2001, and for other purposes:

#### CONFERENCE REPORT (H. REPT. 106-907)

The committee of conference on the disagreeing votes of the two Houses on the amendment of the Senate to the bill (H.R. 4733) "making appropriations for energy and water development for the fiscal year ending September 30, 2001, and for other purposes", having met, after full and free conference, have agreed to recommend and do recommend to their respective Houses as follows:

That the House recede from its disagreement to the amendment of the Senate, and agree to the same with an amendment, as follows:

In lieu of the matter stricken and inserted by said amendment, insert:

*That the following sums are appropriated, out of any money in the Treasury not otherwise appropriated, for the fiscal year ending September*