

Mr. METCALF. Mr. Speaker, I am certain that U.S. citizens would be furious if they realized that each person pays \$100 each year to the Federal Reserve to rent the paper money we use. Why do we each pay \$100 for the privilege of using Federal Reserve notes when we could use United States Treasury currency with no cost at all? If we issued our paper money the same way that we issue our coins, we could reduce the national debt by \$600 billion and eliminate \$30 billion out of annual payments, interest payments on the Treasury bonds, interest on the U.S. Treasury bonds held by the Federal Reserve supposedly to back the currency.

The Federal Reserve notes we use are technically liabilities of the Fed. It would be easy to fix this badly broken system. Congress need only pass a law declaring that all Federal Reserve notes are officially United States Treasury currency. This would relieve the Fed of all liability for our paper money, and they would then be required to return the bonds that they have held as backing for our currency presently.

We owe it to the citizens of our country to make every effort to reduce this foolish and costly burden.

COMMENDING IDAHO STUDENTS FOR TAKING THE PLEDGE TO SAVE OUR SCHOOLS FROM VIOLENCE

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

Mr. SIMPSON. Mr. Speaker, tragic events often imprint on our minds vivid memories. Most Americans remember exactly where they were when President John F. Kennedy was killed or when the Challenger spaceship exploded. I believe Americans will remember where they were when two high school students in Littleton, Colorado, killed 13 innocent people.

As the Representative for Idaho's Second Congressional District, I clearly remember when I learned of the Columbine massacre. I was voting on a series of bills when a member of my staff pulled me to the television. I watched as students ran out of the school accompanied by SWAT teams. I witnessed a young man breaking a second store library window and falling into a fireman's arms in order to escape the rampage. These images will haunt America forever.

Unfortunately, school violence is too common today. In 1940, public school teachers ranked the top seven disciplinary problems in public schools. They were talking out of turn, chewing gum, making noise, running in the hall, cutting in line, dress code violations and littering. In 1990, the problems had changed to drug and alcohol abuse, pregnancy, suicide, rape, robbery and assault. In the last 12 months alone the number of children bringing weapons to schools in Idaho is up more than 25

percent. Our problems have changed significantly and so must our solutions.

After the Columbine tragedy, I decided a dialogue must begin on the local level to bring about positive change rather than focusing on Federal legislation. I organized three town hall meetings in my district called Saving Our Schools, or SOS meetings. I invited the student body presidents to participate in a panel about school violence. Each president from the surrounding schools also signed an antiviolence pledge that they took back to their high schools.

Today, it is my pleasure to report that more than 5,000 students from over 40 Idaho high schools in my district took the pledge. The pledge reads: "I pledge to keep my school and community safe by never using violence to solve my disagreements and taking personal responsibility for my actions." Some of those Idaho high schools include Aberdeen High School, Blackfoot High School from which I graduated, Buhl, Burley, Butte, Castleford, Firth, and on and on.

The maturity and perception of the students during the town hall meetings and assemblies impressed me. Idaho holds top-notch students who care about their schools. School violence is not going away, and there is not just one answer. But my hope is that schools and communities will look for answers tailored to their needs to ensure schools are places of learning, not of fear.

I encourage my colleagues to initiate similar dialogues with the students, parents and school officials in the communities of their districts before tragedy strikes, not after. As we begin another school year, I hope my House colleagues will urge the students in their districts to take the pledge against violence in our Nation's schools.

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

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

PRESCRIPTION DRUGS

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

Ms. STABENOW. Mr. Speaker, on April 12, I led an hour of debate of prescription drug coverage for senior citizens. I read three letters from around the state from seniors who shared their personal stories. On the 12th, I made a commitment to continue to read a different letter every week until the House enacts reform. That was six months ago. Although the House passed a prescription drug bill this summer, I believe it will not help most seniors. So, I will continue to read letters until Congress enacts a real Medicare prescription drug benefit. This week, I will read a letter from Harriet Simmons of Detroit, Michigan.

Text of the letter:

Dear Congresswoman STABENOW: I am writing to express my concern over the escalating cost of prescription drugs for seniors. As a senior myself, I must take the medicines prescribed by my doctor to maintain my health. The cost of these drugs can rise from month to month. Sometimes, I have had to purchase half of my medicine or take less so it will last longer.

The Michigan Emergency Pharmaceutical Program for Seniors provides temporary help for 3 months out of the year if you qualify. But, what are we to do the remaining 9 months? Many seniors are too young or just above the income guidelines to qualify. We need help in obtaining our prescriptions for the above cited reasons. I support your efforts to lower the cost of drugs for seniors.

I would like to add: We are senior citizens today but yesterday we were active, tax paying citizens. Don't mistreat us now. We need protection.

Sincerely,

HARRIETT SIMMONS.

Harriet deserves a genuine Medicare prescription drug benefit. Time is running out to do something in this Congress. We must enact real prescription drug reform before we adjourn.

SOCIAL SECURITY SOLVENCY

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, this is good news, I think, for people that are concerned with Social Security. Social Security is one of America's most important programs. I think we have missed a great opportunity in the last 8 years not to develop the kind of policy changes in Social Security that will for sure keep it solvent. Now it is part of the great debate, and I think it is important that we all understand a little better how the Social Security program works. Social Security benefits are a guaranteed act; and the fact is, is that there is going not to be enough money coming in from the payroll tax to pay benefits without some changes. The big change is a better return on the investments.

When Franklin Roosevelt created the Social Security program over 6 decades ago, he wanted it to feature a private sector component to build retirement income. Social Security was supposed to be one leg of a three-legged stool to support retirees. It was supposed to go hand in hand with personal savings and private pension plans. Of course, when it passed through the Senate, it is interesting. The Senate on two votes back in 1935 said that it had to be optional investments so individuals could invest their own money. Provisions were put into that law so that certain States and counties would be allowed to have alternative private investment plans, and now we are seeing counties in Texas and around the country that opted out of Social Security getting four or five, six, 10 times as much benefits from their pension retirement plans that they own as opposed to what Social Security would pay.