

We must pass this amendment to make room in this budget for a prescription drug benefit in the Medicare program. That is why I support this amendment.

Let describe a couple of other different priorities, if I might.

Mr. President, 100 years from now everyone in this Chamber will be dead. It is an ominous thought, but it is true. The only historical reference about who we were and what we did here will be to look at this budget and see what we did that was considered valuable: What were our priorities? What did we think was important for this country?

This budget represents the framework by which future generations can judge us. Every time in this country we have tried to do something new, there have been those who have said no. They opposed everything for the first time. It didn't matter what it was—Social Security, Medicare, minimum wage—you name it; they opposed it.

This budget resolution establishes our priorities.

Let me describe a few priorities.

First, a tax cut. Yes, let's so do that, and let's make it fair. Is it fair that the top 1 percent of the taxpayers pay about 21 percent of all income taxes and payroll taxes but would get 43 percent of the tax cut? Absolutely not. Let's do a tax cut. Let's make it fair.

Second, let's pay down the Federal debt. I want to ask the chairman of the committee and others why the public debt is increasing on page 6 of this budget resolution over 10 years.

Third, what about other priorities? I mentioned schools. Does anybody think our future doesn't depend on improving our schools? Of course it does. Should we and could we improve our schools? Of course. But we must have the resources to do that as well.

In addition to improving our schools, we know we need to pass an amendment such as this to provide a prescription drug benefit in the Medicare program.

We need to have room in this budget resolution to help family farmers given these price valuations. If this country believes that we are a better country because of families living on and operating America's farms all across this country, then when family farmers face collapsing commodity prices, they have a right to expect that we will help them during tough times.

There are so many other priorities to which we must pay some attention, such as the issue of agricultural research. I come from a State with a significant livestock industry. And we face the scourge of foot and mouth disease—some call it hoof and mouth disease—and the prospect of mad cow disease, the prospect of a disease that could devastate our livestock industry. This ought to persuade all of us to address more quickly this issue of increases in basic research in agricultural areas and research in dealing with a safe food supply.

All of these areas require our attention.

Let me say again that if we are going to have a tax cut in this year, we will, I hope, agree between Republicans and Democrats to a thoughtful and fair tax cut that says to the American people: Yes, this is your money. Yes, we want to give it back, and we want to do that in a fair way.

But I think the American people want us to invest in the future of this country as well, even as we provide tax cuts for the benefit of our children and pay down the Federal debt. If you run up a Federal debt during tough times, it seems to me that during better economic times you ought to be able to pay it down. This country has not had a period that has been any better in general for the American economy than the last 7 or 8 years. We ought not end this period with substantial increases in Federal indebtedness.

We have a lot of priorities. My hope is when we look back at the work of this Budget Committee and decisions by this Congress, we will have said: Yes, this Congress reflected the right priorities for this country; yes, we made the right investments; yes, we voted for a tax cut that was a fair tax cut; and, yes, we decided to commit ourselves not just to talk about paying down the Federal debt but to really paying down the Federal debt even as we have experienced the surpluses that come from better economic times.

I believe the hour of 12:30 has arisen. I yield my time.

The PRESIDING OFFICER. The Senator from New Mexico.

Mr. DOMENICI. Mr. President, I ask unanimous consent that I be permitted to speak for 2 minutes.

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

Mr. DOMENICI. Mr. President, I do not come to the floor to try to answer all the various arguments made. I would just like to say to the American taxpayers: It ought to be interesting to you, Mr. and Mrs. America who are paying taxes, because, in fact, what is happening here is, instead of the opportunity to give the taxpayers back some of this \$5.6 trillion surplus—a number we cannot hardly understand—instead of putting that right up at the top of the priority list, we are speaking about priorities. But isn't it interesting, every single priority is to spend more of the taxpayers' money. All the priorities that are being stated here are spending a part of this surplus to spend on something for Americans.

The whole difference is that we suggest you put the taxpayer at the top of that list, not at the bottom of the list—at the top of the list—and that instead of using their money for new programs and add-ons, whatever it is, that we ought to consider them first. Included in that is the President's tax plan which is good for the economy.

I yield the floor.

Mr. CONRAD addressed the Chair.

The PRESIDING OFFICER. The Senator from North Dakota.

Mr. CONRAD. I ask unanimous consent for 1 minute.

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

Mr. CONRAD. Mr. President, I say to my colleague, who not only do I respect but for whom I have genuine affection, when he says this is just a question of spending versus tax cut, he knows better. Those are not the choices. They really are not. The choices are tax cuts, spending, and addressing debt.

The real difference between our two plans—the biggest difference—is they have twice as much for tax cuts and we have twice as much for debt reduction. That is the real difference. Yes, we also have some additional spending for prescription drugs, education, agriculture, and a prescription drug benefit because we think those are the priorities of the American people.

But let there be no doubt, the fundamental difference between us is we are for more debt reduction; they are for more of a tax cut. That is where it lies.

I yield the floor.

#### RECESS

The PRESIDING OFFICER. Under the previous order, the hour of 12:30 having arrived, the Senate will stand in recess until the hour of 2:15 p.m.

Thereupon, at 12:32 p.m., the Senate recessed until 2:15 p.m., and reassembled when called to order by the Presiding Officer (Mr. INHOFE).

The PRESIDING OFFICER. The Senator from Maryland.

#### CONGRESSIONAL BUDGET FOR THE UNITED STATES GOVERNMENT FOR FISCAL YEARS 2001–2011—Continued

Ms. MIKULSKI. Mr. President, I yield myself 10 minutes off the resolution.

The PRESIDING OFFICER. The Senator is recognized.

AMENDMENT NO. 172

Ms. MIKULSKI. Mr. President, I rise in strong support of the Baucus-Graham amendment. This amendment reserves \$311 billion for a Medicare prescription drug benefit that will be reliable for seniors, affordable for the taxpayers, and will be undeniable when it comes to being able to buy a prescription drug. It will put us on a road to a benefit that meets patient needs, can be sustained by our U.S. Government, and yet is affordable with seniors.

Honor your father and mother is not only a good commandment by which to live, but it is a very good policy by which to govern. We believe we ought to put it in the Federal law books. We should honor our fathers and our mothers by adopting the Baucus-Graham amendment to create a prescription drug benefit that does mean something for America's seniors.

Regrettably, the Bush plan is rather spartan and skimpy. It includes only \$153 billion for a prescription drug benefit. That seems to be a lot of money,