

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.)

#### SOCIAL SECURITY

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

Mr. LAMPSON. Mr. Speaker, I appreciate the opportunity to take just a few minutes and join my colleagues, and I wanted to talk about the issue of Social Security and what we are facing with changes. I know that one of my colleagues soon, the gentlewoman from Ohio (Ms. KAPTUR), will be talking specifically about this and thought it might be appropriate to remind people of what some of the benefits of this program are to certain individuals and when it is done right, the significant opportunities that it presents not only to the individuals but for the gain for our country.

We want to produce productive citizens. That opportunity came for me when I was but a young kid. When my father died at my age of 12 years old, he was 54, leaving six children and a wife who did not have an opportunity for employment because she had very little or no education earlier in her own life. Had it not been for the support that our community gave us, this family, with the six kids, with one of them being in a wheelchair because of an illness that left her paralyzed, this family would not have been able to stay together. But through the support of Social Security, as long as we were students, up until the age of 21 years old at that time, we could get that help. It gave us the opportunity to stay together as a family. It gave us the opportunity to be able to get an education because otherwise we would have split up and more than likely have been spending our time earning a living so that those of us who needed to would be able just to survive.

Today, one of us is a very good physician in a State in the South, in Louisiana, another is retired from a major position in a pharmaceutical company, but my point is that all six of my mother's children became successful because of the assistance that our community gave us. And more importantly than anything, we have to realize that as these benefits come to people throughout our country, the benefits of Social Security, we cannot forget, we cannot pull the ladder up behind us and say it is not good for someone else. It made a difference for me. It helped me become the productive citizen that I believe that I am. And if we protect this, this wonderful institution, make sure that it is there for our kids and our grandkids and their children and on down the line as the security blanket that it can be and has been and

hopefully will continue to be, then we can make a difference in the productivity of a lot of people in this country and give a great deal back to our Nation.

I look forward to listening to the remarks of other colleagues.

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

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

#### CLOCKING REPUBLICAN RAID ON SOCIAL SECURITY TRUST FUND

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, I want to acknowledge the compelling story of this incredible Member of Congress from Texas, NICK LAMPSON, who placed on the RECORD the story of his family and what Social Security has meant not just to seniors but to the disability insurance program and the insurance program for widows caring for children or widowers and millions of people. We never really know if we will be the one out of five families struck in America with tragedy beyond our ability to control and whether we will have the insurance to weather bad times. And is it not a credit to his mother and their family that every one of those six children has matured into a productive and really priceless citizen for our country. We need more citizens like NICK LAMPSON in this Chamber. We would build a different and better country with that kind of sensitivity and understanding.

Mr. Speaker, I rise tonight to continue what has become my weekly tradition of clocking the Republican raid on the Social Security trust fund. Since early June, I have been coming down here showing how much money they are taking out of the Social Security trust fund and using for other purposes, such as huge tax cuts to the richest 1 percent of people in this country. When I started these remarks, they were borrowing, as of early June, \$208 billion. Every single week they have dipped into it more. It went up to \$212 billion, then \$218 billion, then \$223 billion. By July 9 they were at \$235 billion. Then at \$241 billion. The line of increase into the trust fund is every week growing at geometric proportions. That amounts to already \$858 billion being taken out of your pocket as an American citizen from your Social Security payments.

What is the Republican House leadership doing about this? Nothing. This House leadership has simply refused to address the ongoing raid in the Social Security trust fund. In January of 2001, our Nation had finally, after a 12-year

struggle, actually managed to balance the budget. And we had surpluses. People were saying that we would be able to pay off our accumulated debt by the year 2011. There was euphoria. Even on Wall Street they took down the debt clock. What I would like to say to all the Bush administration friends on Wall Street, you ought to put the debt clock back, because the party that represents your big business interests, they are just increasing the debt again. So why do you not put the debt clock up? I would actually go and put one of those hooks in the wall at Times Square myself if I could find out who had that old clock.

Not even 1½ years later, the Congressional Budget Office is projecting that under the Republican budget passed in March of this year, there will be a \$1.8 trillion on-budget deficit over the next 10 years. I have been asking myself, why does the Republican leadership of this House love this red ink so much? They are taking money out of the Social Security trust fund in order to give these big tax cuts. I thought, well, maybe they love to issue Federal debt securities because who sells those debt securities? Twenty big bond houses on Wall Street make all the fees. They do not sell savings bonds to average Americans. Try to buy a savings bond and have it sent to your house. It will not happen. You have to go fill out a special form, then they send it over to whoever you say should be the recipient a month later. They have actually taken away the right of individual citizens to buy savings bonds conveniently in this country. They prefer to sell debt securities through the 20 bond houses on Wall Street because they make all the fees, which we pay for out of our tax dollars.

So instead of paying off the debt by 2011, under the Republican budget our publicly held debt is scheduled to increase by \$2.8 trillion by fiscal year 2011 and they are covering it over right now by borrowing from what is left in the Social Security trust fund to cover the difference. The biggest reason for this radical reversal in our Nation's financial health is the Bush administration tax cut. How do you feel about \$858 billion being taken out of your pocket and then given to a corporation like Enron this year which is going to take over \$350 million in the form of a tax rebate because of the Bush administration tax bill?

Or how about this: Your money is going to the top 1 percent of the wealthiest people in this country who no longer have to pay an inheritance tax. They are taking your money. That is what is happening to the Social Security trust fund.

What is the effect on all of this? The Republicans said they voted. They voted seven times not to do this. It is true, they did vote. But they are not keeping their promise.