Security coverage to those not then in the system. Total estimated additional revenues from current and newly-created taxpayers: $79.7 billion.

The new benefit taxation, which would affect only a minority of the current beneficiaries—only the richest ten percent, according to Phillip Longman's 1987 book Born to Pay: The New Politics of Aging in America—would bring in another $26.6 billion. The only major hit taken by all the current beneficiaries, the delay in COLAs, would cut benefits by $39.4 billion over this six-year period, for total current beneficiary losses of $66.0 billion.

The inequity was even worse in the long run. In 1983, Social Security's actuaries put the long-range actuarial deficit at −2.09 percent of taxable payroll under intermediate assumptions. Raising the retirement age made the largest single contribution to eliminating this deficit, wiping out about a third of it, 0.71 percent of taxable payroll; and this fell entirely upon future beneficiaries.

Benefit taxation increased the long-term income rate by 0.61 percent of taxable payroll—the second-largest contribution to erasing the deficit; it fell somewhat on the (richest) current beneficiaries, but mostly on future ones. These two measures accounted for 1.32 percent of taxable payroll, or almost two-thirds of the long-term actuarial deficit. Most of the rest was eliminated by brining new people (who would initially participate as taxpayers) under Social Security (0.38 percent of taxable payroll), and accelerating the phasing-in of the 1977 tax increase and increasing the self-employment tax rate (0.22 percent).

It turns out, then, that the allegedly broad sharing of sacrifice was in fact engineered to injure, and provoke, the politically powerful current beneficiaries, who with their allies had routed the Reagan Administration in 1981, the least, and put the lion's share of the hurt on the young, including those not even born yet.

Moreover, when we examine how the sacrifice broke down between benefit cuts and tax increases, we see that the broad-based rescue was, in reality, disproportionately based on tax increases. The measures to increase revenues—benefit taxation, accelerated tax increases, the higher self-employment tax rate, and augmenting the revenue base with new participants—reduced the long-term acturial deficit by 1.21 percent of taxable payroll, or almost 58 percent of the total.

Not only that, the Greesnpan Commission's reforms were shot through with serpentine underhandedness. For one thing, the graudal ramping up of the retirement age and cutting of the early retirement benefit were scheduled so as to bite worst in 2027, 44 years after enactment—in other words long after the politicians who had enacted them had left Congress and were safe from retaliation by angry baby boomers on Election Day.

For another, the benefit taxation will hit future generations far harder than it hit the current beneficiaries of the 1980s, because the income thresholds which trigger the taxation, $25,000 and $32,000, were not adjusted for inflation (and still aren't). This means that over time, thanks to inflation, more and more beneficiaries will hit these tax tripwires, just as inflation shoved Americans into higher tax brackets before income tax indexing was enacted in 1981.

Phillip Longman maintained that of all the features of the 1981 rescue, benefit taxation ''most reduces the benefits promised to baby boomers and their children.'' While benefit taxation hit only the richest beneficiaries when enacted, Longman noted, even with the modest rates of inflation which the Social Security actuaries' intermediate analysis assumed, a $25,000 income in 2030 would have less purchasing power than an income of $4,000 in the mid-1980s! ''So by the time the baby boomers qualify for Social Security pensions, the program will be effectively means tested, if it survives at all. Under current law, i.e., including the 1983 amendments, only the poorest baby boomers are even promised a fair return on their contributions to the system.''

How's that for a piece of Byzantine cunning?

Yet for all its heavy burdens, which it imposed with such inequity and insidiousness, the 1983 rescue of Social Security turned out to be only temporarily effective. The 1983 Annual Report of Social Security's Board of Trustees projected long-term actuarial balance for Social Security.

Just five years later, the long-term balance was in deficit again, −0.58 percent of taxable payroll. In 1993, ten years after the great rescue legislation, the long-term actuarial deficit was −1.46 percent. In 1994, thanks to various changes in actuarial assumptions, the Board of Trustees reported a deficit of −2,13 percent—worse than the deficit which the 1983 rescue had erased. The long-term actuarial deficit continued to grow, hitting −2.23 percent of taxable payroll in the 1997 Annual Report.

An improved economic outlook due to the late-1990s prosperity and productivity growth led to optimistic revision of various economic assumptions, and the long-term actuarial deficit began dropping as a result, to −1.87 percent of taxable payroll in the 2002 Annual Report. Nevertheless, the trustees continue to point out that Social Security is not in long-term close actuarial balance and that corrective action is necessary.

To sum up, the 1983 rescue legislation embodying the recommendations of Greenspan's Commission substantially injured the baby boomers and their younger siblings on the sly—and it didn't help.

ANOTHER STEALTH ''RESCUE''?

The lurking menace in Greenspan's recent remarks is that he may be floating a trial balloon for another stealth ''rescue'' of Social Security which pushes the bulk of the pain into the future and doesn't really accomplish much. It is almost certain that any trimming of benefits by the measures Greenspan advocates—raising the retirement age or shifting to a lower inflation rate for the COLA—would scrupulously avoid arousing the politically formidable current elderly, who are not only organized into pressure groups such as the American Association of Retired Persons and the Seniors Coalition, but, as is well known, participate in voting much more heavily than do the young.

Notice that Greenspan wants ''[e]lderly initiatives to address the economic effects of baby-boom retirements.'' What's significant here is that he says nothing about cutting current costs, which have exploded to extremely high levels. Benefit outlays were $141 billion ($386 million a day) in calendar 1981 and $268.2 billion ($735 million a day) in calendar 1991, almost double the 1981 figure. In calendar 2001, Social Security paid $431.9 billion in benefits ($1.18 billion a day), over three times the 1981 cost.

Moreover, this mushroom growth will continue even before the baby boomers swamp Social Security. Under intermediate actuarial assumptions, benefit outlays are projected at $546.7 billion ($1.5 billion a day) for calendar 2006, before any baby boomers retire, and $746.7 billion ($2.05 billion a day), an increase of 72.9 percent over 2001's figure, for calendar 2011, when boomer retirements have just begun.

Then, too, just as the Greenspan Commission's 1983 benefit taxation with trigger income levels unadjusted for inflation is a stealth means test, tinkering with the price index for the COLA is itself an intrinsically insidious way to cut benefits. Rather than cut them directly, it finagles the arithmetic on which their adjustment for inflation is based.

Finally, fiddling with the inflation rate for the COLA may in fact not make all that much difference. Buried toward the end of the February 28 Washington Post piece on Greenspan's remarks was the interesting news that whereas a 1996 commission found that the Consumer Price Index overstated inflation by 1.1 percentage points a year, another study done in 2000 found that improvements in the index made by the Bureau of Labor Statistics had whittled the overstatement down to 0.6 percentage points a year, an improvement of almost 50 percent.

Now, the Social Security actuaries have already factored in the improvements in the Consumer Price Index. Both the improvement in the long term actuarial deficit in recent years and the projected explosion in outlays by 2011 already take the more-accurate index into account. Which leads one to wonder just how much we'd really gain by tinkering with the CPI some more.

So while Greenspan's recent testimony seems like a courageous and tough-minded warning about Social Security, under close scrutiny it looks like the makings of another serpentine but ineffectual attempt to fend off disaster.

ALZHEIMER'S RESEARCH, PREVENTION AND CARE ACT

Mr. KENNEDY. Mr. President, it is a privilege to join my colleagues Senators MIKULSKI, BOND, BREAUX, DODD, LINCOLN, LANDRIEU and COCHRAN in introducing this important bipartisan legislation. The Alzheimer's Research, Prevention and Care Act will expand federal efforts to find new ways of treating and preventing Alzheimer's Disease and to provide better care for the 4 million Americans suffering from this devastating illness.

Alzheimer's disease is the most serious threat to the health and well-being of America's seniors. It has a devastating impact on individuals, families, the health care system, and society as a whole. Today, four million Americans have Alzheimer's disease, and that number is expected to grow to 14 million as baby boomers age. Currently, one in 10 people over the age of 65 have Alzheimer's disease, and nearly half of those over 85 suffer from it. This figure is particularly alarming, since the over-85 age group is the fastest growing segment of our population.

The annual cost of formal care for Alzheimer's disease is immense—$100 billion, and the value of the care provided by family caregivers is an additional $196 billion. As the baby boomer generation continues to age, the costs will rise to at least $375 billion a year, which presents a serious challenge to Medicare, Medicaid and our entire health care system.

We can avoid this crisis. Researchers have been working hard to find a cure. Scientists have come close to discovering the scientific causes of Alzheimer's disease. Newly released studies have begun to reveal information on what aging Americans can do to reduce the risk of developing this devastating disease. One study found that those who consumed the most saturated fat had double the risk of those who consumed the lowest amount. Another study has found that blood pressure played an important role in the risk of developing Alzheimer's disease in those 75 or older. These and other research studies are helping to create a better understanding of why brain cells shrink and die.

Hopefully, we are on the verge of a breakthrough, and scientists deserve greater support in order to make the goal of cure a reality. That is why we must do more to accelerate the research critical to finding a cure. The Act we propose will advance our country toward the goal of doubling the future investment in Alzheimer's disease research at NIH. It authorizes $1.5 billion for the National Institute on Aging by the year 2008, which is the lead NIH institute for this research.

The research funding authorized by the Act will add new speed in the race to prevent this illness that touches the lives of so many Americans. These funds will support the Alzheimer's Disease Prevention Initiative authorized by the act. Prevention is our best opportunity to halt the growth of Alzheimer's disease. Observational studies in large populations suggest that drugs already in wide use in middle-aged and older people may have a protective effect against the disease. Those results must now be validated in large-scale, controlled clinical trials. Among prevention initiatives, the Act authorizes trials to determine whether compounds such as estrogen, vitamin E, ginko biloba and aspirin can prevent the onset of the disease.

The act also authorizes cooperative clinical research at the National Institute on Aging. Clinical trials can cost millions of dollars and involve thousands of participants and years of work. This legislation will enhance these needed trials, develop new ways to design these trials, and make it easier for patients to enroll in key studies. Cooperative research is essential to launching these clinical trials and supporting productive research.

The act also supports research and programs to help millions of family caregivers who provide loved ones with care at home. Seventy percent of those with the disease live at home in which families provide at least 77 percent of their care. It is vitally important to find better ways to help families who are the backbone of our long-term care system. The support they provide is extraordinary, and often jeopardizes their own health. It is unacceptable that one in eight Alzheimer's caregivers becomes ill or injured as a direct result of caregiving. Family caregivers provide the support which prevents these patients from having to enter institutions. This issue is especially important, given the nationwide health workforce shortage in nursing homes.

The act also reauthorizes the Alzheimer's Demonstration Program in the Administration on Aging and increases funding to expand it. This program has been highly successful in pioneering new ways to fill gaps in existing state delivery systems, so that local and community-based programs can do more for underserved populations with Alzheimer's disease. In Massachusetts, the Multicultural Alzheimer's Services Project in Springfield will receive funding through this program to provide information and supportive services to those with Alzheimer's and their caregivers.

We have no time to waste in the battle against Alzheimer's disease. We must act now to accelerate scientific efforts to find a cure and halt the continuing epidemic of the disease. We can improve the lives of millions of Americans by demonstrating our commitment to enhance research, and to support programs that help patients and their families. I urge my colleagues to support this very important legislation.

THE LIFESPAN RESPITE CARE ACT OF 2003

Mr. KENNEDY. Mr. President, it is a privilege to join colleagues Senator CLINTON, WARNER, SNOWE, MIKULSKI, JEFFORDS, MURRAY, BREAUX, COLLINS and SMITH in introducing the Lifespan respite Care Act. The act will authorize grants to promote a coordinated system of accessible respite care services for 26 million Americans who care for a family member or friend who is chronically ill or disabled.

Caregivers today work tirelessly to support their loved ones and help them to maintain their quality of life as effectively as possible. Without this important care, many seniors and people with disabilities would be forced to live in institutions, reducing their quality-of-life and resulting in more costly care.

Services provided by family caregivers are estimated to be worth nearly $200 billion annually. Even if we tried to replace these family caregivers with paid workers, we would face workforce shortages, a serious problem that will only worsen as the baby boom generation reaches retirement age.

By 2010, more than 780,000 additional caregivers must be found to fill long-term staff positions, an increase of 39 percent over the year 2000. We now rely, and we will have to continue to rely, on unpaid caregivers in order to meet the growing need and enable those who receive the care to continue to live in the least restrictive environment possible.

Many family caregivers are themselves suffering from the stress and physical strain of their work. Often, they live the caregiver life, which is frequently called the 36-hour day. They deserve more support in order to do their essential work. Sometimes, the relief they need may be a ''timeout'' for just an hour or two a week to do the grocery shopping or have time to go to the doctor. Other family caregivers may need far more relief. Our bill will provide essential respite care services and ensure that respite care providers are trained appropriately, so caregivers will feel at ease when they leave their loved one with respite providers.

I urge the Senate to support this important legislation that will provide long needed support for the elderly and disabled and that will mean so much to the family caregivers of our Nation.

PROBLEMS WITH THE DEATH PENALTY

Mr. LAUTENBERG. Mr. President, I believe that the death penalty is ineffective, cruel, and unjust. Killing people convicted of criminal offenses under the color of State law is wrong; and the disproportionate execution of a certain class or race of people is utterly unconscionable.

In the United States, although African Americans make up only 12 percent of the overall population, 42 percent of the people currently on death row are Black. African Americans are also overrepresented in the number of people on death row who are later found to be innocent: 38 percent of death row inmates freed since 1973 because of new evidence were African Americans, and 35 percent of those executed and later found to be innocent were Black.

Despite these startling statistics, the State of Texas, President Bush's home State, is determined to execute Americans as fast as possible, even in light of potentially exculpatory evidence.

In today's New York Times, columnist Bob Herbert writes about an American-African man who, in about 48 hours, may become the 300th person executed by the State of Texas since the resumption of capital punishment in 1982.

As Mr. Herbert notes, this case is particularly disturbing because there is strong evidence that the accused, Mr. Delma Banks, Jr., did not commit the capital offense. But, in a blatant disregard for truth and the equitable administration of justice, Texas intends to proceed regardless.

This senseless State-sanctioned killing must stop!

I ask unanimous consent that Mr. Herbert's column in the New York Times dated March 10, 2003, be printed into the RECORD following my remarks.

Thank you, Mr. President.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[From The New York Times, Mar. 10, 2003]

COUNTDOWN TO EXECUTION NO. 300

(By Bob Herbert)

The war trumps all other issues, so insufficient attention will be paid to the planned demise of Delma Banks, Jr., a 43-year-old man who is scheduled in about 48 hours to become the 300th person executed in Texas since the resumption of capital punishment in 1982.