SEC. 5. EFFECTIVE DATE.
The amendments made by this Act shall apply to years beginning before, on, or after the date of the enactment of this Act.

SUBMITTED RESOLUTIONS

SENATE RESOLUTION 423—EXPRESSING THE SENSE OF THE SENATE THAT CONGRESS SHOULD REJECT SOCIAL SECURITY PRIVATIZATION PROPOSALS, INCLUDING THOSE THAT REQUIRE DEEP CUTS IN SOCIAL SECURITY BENEFITS, SUCH AS THE PROPOSALS OF PRESIDENT BUSH'S SOCIAL SECURITY COMMISSION

Mr. CORZINE (for himself, Mr. BAUCUS, Mr. DURBIN, and Mr. DASCHEL) submitted the following resolution; which was referred to the Committee on Finance:

Resolved, That it is the sense of the Senate that Congress should reject Social Security privatization proposals, including those that require deep cuts in Social Security benefits, such as the proposals of President Bush's Social Security Commission.

Mr. CORZINE, Mr. President, today, along with Senator BAUCUS, Senator BACUS and Senator DURBIN, I am submitting a resolution that calls on the Congress to reject Social Security privatization plans, including those that require deep cuts in guaranteed benefits, such as the proposals by President Bush's Social Security Commission.

For nearly 70 years, Social Security has reflected the best of America's values. Social Security promises Americans that if you work hard, pay your taxes, and play by the rules, you will be able to retire and live in dignity.

Social Security benefits are far from lavish. The average worker receives only about $900 a month. That doesn't go far in many parts of the country—certainly not in New Jersey. Unfortunately, even the benefits promised under current law are now at risk.

President Bush wants to move toward privatization. But what he does not say is that shifting funds from the Social Security Trust Fund into privatized accounts almost inevitably leads to deep cuts in guaranteed benefits.

To appreciate the depth of the cuts that flow from privatization, one needs only consider the privatization plans developed by President Bush's own Social Security Commission. That commission's plan only repeats the proposals of privatization selected by President Bush, and it developed privatization plans that call for deep benefits cuts. According to the nonpartisan actuaries at the Social Security Administration, those cuts would exceed 25 percent for some current workers. In the future, seniors could face a 45 percent cut in benefits.

The President likes to argue that privatization is about choice. But there would be no choice about these cuts—they are President Bush's plan. In fact, those who chose to participate in privatized accounts would see their benefits cut even deeper.

That is why, in response to the Bush Commission's report, 50 members of the Senate wrote President Bush, urging him to reject the Commission's proposed cuts in benefits. Unfortunately, we have yet to receive a response.

Privatization advocates try to justify cuts in Social Security by pointing to future projected shortfalls in the Social Security trust fund, but diversion of payroll tax revenues from the trust fund into privatized accounts would substantially accelerate the date by which the Social Security trust fund, the Bush Social Security Commission was forced to propose that the Federal Government pay as much as $4,700,000,000,000 in Federal debt (in today's dollars) by 2041.

Whereas in response to the Bush Social Security Commission's report, 50 members of the Senate wrote President Bush, urging him to reject the Commission's proposed cuts in Social Security benefits;

Whereas the President has not complied with the request of the Senators and instead has reiterated his intention to move toward the privatization of Social Security; and

Whereas the Bush Social Security benefits proposed by the Bush Social Security Commission could jeopardize the financial security of millions of Americans: Now, therefore, be it

Resolved, That it is the sense of the Senate that Congress should reject Social Security privatization proposals, including those that require deep cuts in Social Security benefits, such as the proposals of President Bush's Social Security Commission.
Oversight of the Condition and Regulation of the Insurance Industry.

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

COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

Mr. ROBERTS. Mr. President, I ask unanimous consent that the Committee on Commerce, Science, and Transportation be authorized to meet on Wednesday, September 22, 2004, at 9:30 a.m., on pending committee business.

AGENDA

2. S. 2393, A bill to improve transportation security, Robert Chamberlin/Chris Bertram/Sam Whitehorn/Gael Sullivan;
6. S. 2397, National Ocean Policy and Leadership Act, Drew Minkiewicz/Margaret Spring;
7. S. 2145, The Spy Block Act, Paul Martinio/James Assay/Rachel Welch;
8. S. 2647, National Security Act of 2004, Floyd DesChamps/Jean Toal Eisen;
11. Nomination of Jon D. Leibowitz, PN 1899, of Maryland, to be a Commissioner of the Federal Trade Commission, Pablo Chavez/Ken Naehigian/Virginia Pounds/David Strickland/Cathy McCullough;
12. Nomination of Christopher Boyko, to be United States District Judge for the Northern District of Ohio.

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

COMMITTEE ON FOREIGN RELATIONS

Mr. ROBERTS. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Wednesday, September 22, 2004, at 2 p.m., to hold a nomination hearing.

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

COMMITTEE ON INDIAN AFFAIRS

Mr. ROBERTS. Mr. President, I ask unanimous consent that the Committee on Indian Affairs be authorized to meet on Wednesday, September 22, 2004, at 9:30 a.m. in room 485 of the Russell Senate Office Building to conduct a business meeting on pending Committee matters, to be followed immediately by an oversight hearing on the Contributions of Native American Code Talkers in American Military History.

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

COMMITTEE ON THE JUDICIARY

Mr. ROBERTS. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet to conduct a hearing on Wednesday, September 22, 2004, at 9:30 a.m., on “A Review of Counter-Terrorism Legislation and Proposals, including the USA Patriot Act and the SAFE Act” in the Dirksen Senate Office Building Room 226.

Witness List:
Panel I: The Honorable Larry Craig, United States Senator, R-ID and The Honorable Richard Durbin, United States Senator, D-IL;
Panel II: The Honorable James Comey, Deputy Attorney General, United States Department of Justice, Washington, DC;
Panel III: The Honorable Bob Barr, R-GA, former Member, United States House of Representatives and Daniel Collins, Esq., Munger, Tolles & Olson, LLP, Los Angeles, CA.

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

COMMITTEE ON THE JUDICIARY

Mr. ROBERTS. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet to conduct a hearing on Wednesday, September 22, 2004, at 9:30 a.m., on “A Review of Counter-Terrorism Legislation and Proposals, including the USA Patriot Act and the SAFE Act” in the Dirksen Senate Office Building Room 226.

Witness List:
Panel I: Senators
Panel II: Christopher Boyko, to be United States District Judge for the Northern District of Ohio.

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

UNANIMOUS-CONSENT REQUEST—S. 2273

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 536, which is S. 2273, at a time to be determined by the majority leader, in consultation with the Democratic leader, but no later than Friday, October 1, and that the measure be considered under the following limitations: There be 30 minutes equally divided and controlled in the usual form for debate on the bill and the committee-reported amendments; that the only amendments in order other than the committee-reported amendment be a Reed-Sarbanes transit amendment, the text of which is S. 2453; that there be 1 hour of debate on the amendments that the time be equally divided and controlled between the bill managers and the amendment sponsors or their designees; that upon the use or yielding back of the time on that amendment without further intervening action or debate the Senate proceed to a vote with respect to the amendment; that upon disposition of the Reed-Sarbanes amendment all time be yielded back and the committee amendments be agreed to, the bill, as amended, be read a third time, and the Senate vote on passage of the bill, with no intervening action or debate.

The PRESIDING OFFICER. Is there objection?

Mr. MCCONNELL. Reserving the right to object, and I will have to object because there is objection on our side, we are prepared to pass the Rail Safety Act, S. 2273, without amendment, but I am not at liberty to agree to taking up the bill in the context that was suggested by my good friend from Nevada. Therefore, I object.

The PRESIDING OFFICER. The objection is heard.

Mr. MCCONNELL. Mr. President, consistent with what I just said, I am going to propose a unanimous-consent agreement to which I am sure my good friend will then object. I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 536, S. 2273, the rail safety bill.

The PRESIDING OFFICER. Is there objection?

Mr. REID. Yes, I object.

The PRESIDING OFFICER. The objection is heard.

DISTRICT OF COLUMBIA APPROPRIATIONS ACT, 2005

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Senate now proceed to the consideration of Calendar No. 709, S. 2826, the District of Columbia appropriations bill; that the bill be read a third time; that the Appropriations Committee then be discharged from further consideration of H.R. 4850, the House-passed DC appropriations bill, and the Senate proceed to its consideration.

I further ask unanimous consent that all after the enacting clause of H.R. 4850 be stricken; the text of S. 2826 be inserted in lieu thereof; the bill, as amended, be read a third time and passed; and the motion to reconsider be laid upon the table.

I ask unanimous consent that the Senate insist on its amendment, request a conference with the House on the disagreeing votes of the two Houses, and the Chair be authorized to appoint conferees on behalf of the Senate.

Finally, I ask unanimous consent that S. 2826 then be returned to the calendar.

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

Mr. DEWINE. Mr. President, I thank the Senator from Louisiana, Ms. LANDRIEU, the ranking member on the DC Appropriations Subcommittee, for her hard work and efforts in helping to