

year, the budget for the year in terms of outlays had risen to \$1,381,000,000,000. Trust funds we were into to the tune of \$113 billion. The real deficit was \$403 billion, and our gross Federal debt had moved to \$4 trillion. The interest alone, Mr. Speaker, at that point had come to \$292 billion.

I submit that we are not making any changes in that except for the budget that President Clinton put forward. Whatever fault President Clinton may be assigned by the Republican majority, they can not deny, or rather should not deny, obviously they can if they wish, but it would be a political statement as opposed to a statement which is borne out by the facts, the fact is that the budget deficit and the rate of the deficit has gone down under President Clinton. We can have arguments about that, whether that is a good thing or a bad thing in terms of the overall prosperity of the Nation.

On the whole, there seems to be agreement that it has been a good thing. The economy as a whole has prospered, if this has not been shared, as my good friend, the gentleman from New York [Mr. OWENS], has indicated in remarks just previous to my own, but that remains another issue to be resolved.

The facts are that in terms of the deficit, in terms of the rate and the absolute numbers of the deficit, President Clinton has succeeded to this point.

So now comes Mr. GINGRICH with his contract, saying the budget will be balanced and picking this number. Now, it may be fair. And, Mr. Speaker, at this juncture to indicate that in future discussions, hopefully with other Members who feel as I do, that I will be indicating to you how it might be, how a genuine deficit reduction, debt reduction and balancing of the budget can take place.

There are no magic formulas involved. There is no sleight of hand, no legerdemain, no David Copperfield illusions to it. It is a tough, hard road to go, and it is lengthy. It will take discipline of many Congresses, not just whatever time the good people of this country might give to you or to me, Mr. Speaker, to be here. It involves separating capital expenditures from operating expenditures, just the way you do in your own family, just the way we do and did and do now in the city council in Honolulu on which I served, just the way we did and do now in the State legislature in the State of Hawaii, and I am sure you do in your area, Mr. Speaker.

I guess my timing was pretty good then as I got to my conclusion about what is to be done. We will be bringing forward that proposition, Mr. Speaker, about the sensible way to solve the problem of long-term debt, of balancing the budget with using true and honest figures and not raiding or embezzling money, as the late Senator John Heinz put it, money from the Social Security trust fund.

With that, Mr. Speaker, it remains only to say this: that if we are going to

use honest numbers and we truly want to balance the budget, let us do it forthrightly, let us do it honestly, let us not try and fool the American people. Let us see to it that we are able to bring forward a budget that we can stand here and say with veracity to the American people: We have truly acted in your interest.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. ACKERMAN (at the request of Mr. GEPHARDT), for today, on account of personal business.

Mr. HOSTETTLER (at the request of Mr. ARMEY), for today, on account of official business.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. PALLONE) to revise and extend their remarks and include extraneous material:)

Mr. ABERCROMBIE, for 5 minutes, today.

Ms. DELAURO, for 5 minutes, today.

Mr. DOGGETT, for 5 minutes, today.

Ms. NORTON, for 5 minutes, today.

Ms. KAPTUR, for 5 minutes, today.
Mr. FALEOMAVAEGA, for 5 minutes, today.

Mr. PALLONE, for 60 minutes, today.

Ms. MCKINNEY, for 60 minutes, today.

Mr. OWENS, for 60 minutes, today.

Mr. ABERCROMBIE, for 60 minutes, today.

Mr. BARRETT of Wisconsin, for 60 minutes, today.

(The following Member (at the request of Mr. TIAHRT) to revise and extend his remarks and include extraneous material:)

Mr. DIAZ-BALART, for 5 minutes each day on December 5 and December 6.

EXTENSION OF REMARKS

By unanimous consent, permission to revise and extend remarks was granted to:

(The following Members (at the request of Mr. TIAHRT) and to include extraneous matter:)

Mr. MARTINI, in three instances.

Mr. YOUNG of Alaska.

Mr. ISTOOK.

Mr. SPENCE.

Mr. BARTON of Texas.

Mr. CUNNINGHAM.

Mr. HUTCHINSON.

Mr. BEREUTER.

Mr. HUNTER.

(The following Members (at the request of Mr. PALLONE) and to include extraneous matter:)

Mr. BERMAN.

Mr. TEJEDA.

Mr. BARRETT of Wisconsin.

Mr. HAMILTON.

Mr. FOGLIETTA.

Mrs. COLLINS of Illinois.

Ms. DELAURO.

Mr. POSHARD.

Ms. FURSE.

Mr. SERRANO.

(The following Members (at the request of Mr. ABERCROMBIE) and to include extraneous matter:)

Mr. CONYERS.

Mr. LEVIN.

Mr. FIELDS of Texas.

Mr. PACKARD.

Mr. RICHARDSON.

Mr. PORTER.

Mr. MFUME.

Mr. ROEMER.

Mr. FARR.

Mr. SMITH of Michigan.

Ms. PELOSI.

SENATE BILLS REFERRED

A bill of the Senate of the following title was taken from the Speaker's table and, under the rule, referred as follows:

S. 1341. An act to provide for the transfer of certain lands to the Salt River Pima-Maricopa Indian Community and the city of Scottsdale, Arizona, and for other purposes; to the Committee on Resources and the Committee on Banking and Financial Services.

ENROLLED BILLS SIGNED

Mr. THOMAS, from the Committee on House Oversight, reported that that committee had examined and found truly enrolled bills of the House of the following titles, which were thereupon signed by the Speaker:

H.R. 2519. An act to facilitate contributions to charitable organizations by codifying certain exemptions from the Federal securities laws, and for other purposes; and

H.R. 2525. An act to modify the operation of the antitrust laws, and of State laws similar to the antitrust laws, with respect to charitable gift annuities.

BILL PRESENTED TO THE PRESIDENT

Mr. THOMAS, from the Committee on House Oversight, reported that that committee did on this day present to the President, for his approval, a bill of the House of the following title:

H.R. 2491. An act to provide for reconciliation pursuant to section 105 of the concurrent resolution on the budget for fiscal year 1996.

ADJOURNMENT

Mr. ABERCROMBIE. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 7 o'clock and 7 minutes p.m.), under its previous order, the House adjourned until Monday, December 4, 1995, at 12 noon.

OFFICE OF COMPLIANCE NOTICE

Notices of Proposed Rulemaking: For the text of the Notices of Proposed