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## Senate

The Senate met at 10 a.m., and was called to order by President pro tempore [Mr. THURMOND].

### PRAYER

The Chaplain, Dr. Lloyd John Ogilvie, offered the following prayer:

Dear Father, our lives are polluted with noise. The blaring sounds of a noisy society bombard our ears and agitate our souls. The television set is seldom turned off. We turn on our car radio at the same time we turn the ignition key. Music is piped into everywhere we go, from the grocery to the gym. On the streets, horns blare, tires screech, and tempers flare. Meanwhile, people around us talk constantly trying to find out what they want to say in the welter of words. It's so easy to lose the art of being quiet.

Even in this quiet moment, our minds are racing, our nervous systems are on red alert and we're like sprinters waiting for the starter's gun to go off. Calm us down, Lord, so we can work creatively today.

Lord, we hear Your voice saying, "Peace, be still." We want the miracle of that stillness and accept it as Your gift. We breathe out the tension and breathe in the breath of Your spirit. In this time of prayer speak to us the whisper of Your love and assurance, grace, and guidance. Get us ready for a day in which we can be still inside while living in a noisy world. In the name of our Lord and Saviour. Amen.

### RECOGNITION OF THE ACTING MAJORITY LEADER

The PRESIDENT pro tempore. The able acting majority leader, Senator STEVENS, is recognized.

### SCHEDULE

Mr. STEVENS. Mr. President, for the information of all Senators, this morning, the Senate will resume consideration of Senate bill 672, the supple-

mental appropriations bill. Currently, there is one pending amendment which will necessitate a rollcall vote. The leader will notify Senators as to the scheduling of the rollcall vote later this morning. In addition, we expect other amendments to the supplemental appropriations bill to be proposed today, and votes will be scheduled accordingly. Therefore, Senators can expect additional votes during today's session of the Senate.

As a reminder, a cloture motion was filed yesterday. Therefore, all first-degree amendments must be filed by 2:30 p.m. today to be in order. I remind all Senators that the Senate will recess from 12:30 to 2:15 today for the weekly policy luncheons to meet.

### RESERVATION OF LEADER TIME

Mr. STEVENS. I ask unanimous consent that the leader time on both sides be reserved for later in the day.

The PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. STEVENS. Mr. President, I ask unanimous consent that Senator KENNEDY be recognized for 10 minutes as in morning business and that Senator GRAMM of Texas be recognized later this morning for 10 minutes as in morning business during the consideration of this bill.

The PRESIDENT pro tempore. Without objection, it is so ordered. The distinguished Senator from Massachusetts is recognized.

### SEVEN QUESTIONS ABOUT THE BUDGET AGREEMENT

Mr. KENNEDY. Mr. President, last Friday, the President and the congressional leadership announced that they had reached an agreement to balance the budget. I support the goal of balancing the budget by 2002, and I commend the President's emphasis on improving education, expanding health coverage for uninsured children, and

extending the solvency of the Medicare trust fund.

But as the administration and the congressional leadership continue to negotiate the specific provisions of the agreement, and as more information about the agreement becomes available, a number of questions arise about the agreement.

First, what is the distribution of the benefits in the tax package over the first 5 years? The new and expanded tax breaks in the agreement raise the most troubling questions in this regard. The only beneficiaries of the agreement's reductions in the estate tax are the top 1 percent of households. Three-quarters of the benefits of the capital gains provisions will go to households with incomes in excess of \$100,000. According to one tax expert, as much as 40 percent of the benefits of the tax cuts will go to the top 1 percent of taxpayers.

We know that the wealthy will receive large tax breaks under this agreement. It is fair to ask, how much, if any, of the major sacrifices under this budget are the wealthy being asked to share? Are the wealthy corporations being asked to give up any of the massive subsidies they receive under the current spending and tax laws? I urge the administration and the congressional leadership to make a detailed analysis of the proposed tax cuts available as soon as possible, so that Congress and the country can judge their fairness.

Second, what is the distribution of benefits in the tax package in the second 5 years? Because the capital gains tax break initially generates revenues as wealthy investors sell their assets to take advantage of the lower tax rate, an accurate assessment of its cost and fairness must examine a longer period of time.

According to an analysis of the Senate Republican leadership's tax proposals introduced this January conducted by the Center on Budget and Policy

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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