The Clerk read the concurrent resolution, as follows:

H. CON. RES. 2

Resolved by the House of Representatives (the Senate concurring), That when the House adjourns on the legislative day of Wednesday, January 6, 1999, it stand adjourned until 2 p.m. on Tuesday, January 19, 1999.

The concurrent resolution was agreed to.

A motion to reconsider was laid on the table.

APPOINTMENT AS MEMBERS OF HOUSE OFFICE BUILDING COMMISSION

The SPEAKER pro tempore. Without objection and pursuant to the provisions of 40 United States Code, 175 and 176, the Chair announces the Speaker's appointment of the gentleman from Texas, (Mr. ARMEY) and the gentleman from Missouri (Mr. GEPHARDT) as members of the House Office Building Commission to serve with himself.

There was no objection.

APPOINTMENT AS MEMBERS OF HOUSE PERMANENT SELECT COMMITTEE ON INTELLIGENCE

The SPEAKER pro tempore. Without objection and pursuant to the provisions of clause 11 of rule X and clause 11 of rule I, the Chair announces the Speaker's appointment of the following Members of the House to the Permanent Select Committee on Intelligence:

Mr. GOSS of Florida, Chairman;

Mr. DIXON of California.

There was no objection.

□ 1815

SPECIAL ORDERS

The SPEAKER pro tempore (Mr. PEASE). Under the Speaker's announced policy of January 6, 1999, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

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

(Mr. MORAN of Kansas addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

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

(Ms. NORTON addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

ENSURING BALANCED BUDGETS EVERY YEAR

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

Mr. SCHAFFER. Mr. Speaker, one of our greatest accomplishments of the 105th Congress was providing Americans with the first balanced Federal budget and the first budget surplus since 1969.

Now that we have proved we can balance the budget, it is time to ensure that we always balance the budget every year by enacting the Balanced Budget Amendment to the United States Constitution during the 106th Congress.

As we know, the Balanced Budget Amendment's chief advocate and sponsor, Mr. Dan Schaefer, retired at the end of the 105th Congress following many years of distinguished and committed service to our country. It is my belief that we could not have finally balanced our books this year, for the first time in a generation, without the tireless efforts of Mr. Dan Schaefer in bringing this issue to the forefront of American political dialogue. It is for this reason that I am particularly proud he has asked me to carry on the fight for a constitutional amendment requiring the government's books to be balanced every year.

The Balanced Budget Amendment will lower interest rates and make mortgages, car loans, and student loans more affordable and available, annually saving the typical American family $1,500.

It will end waste and pork by requiring Washington to honestly and realistically identify needed and unneeded Federal programs and spending.

It will protect our children and grandchildren from the burden of paying for Washington's inability to budget responsibly.

The Founding Fathers of this great Nation understood and believed the Federal Government must not spend beyond its means. Thomas Jefferson said, ''We should consider ourselves unauthorized to saddle posterity with our debts, and morally bound to pay themselves ourselves.'' Clearly, we have strayed far from this advice.

The Federal government's spending has built an enormous national debt, now exceeding $5.6 trillion. When this debt is divided among all men, women, and children in the country, each of us owes over $20,000. If a business lost $1,000 a day, it would take 15,000 years to accumulate our current debt. Unfortunately, beyond these stunning statistics is an even more unbelievable but all too real fact: Our debt is growing by $4,500 every second.

The economic rewards for ensuring a balanced budget would be significant. Many prominent economists predicted that interest rates would remain steady, and possibly drop even further, if the budget was always balanced. This could result in annual savings of at least $1,200 on an average home mortgage, $200 on a typical student loan, and $180 on an average car loan. While these savings might seem small in the world of congressional budgets, to the American family they would lead to more opportunities and a better life.

Although we have demonstrated more responsibility in balancing our books, we must look to the future and guarantee a strong, solvent Nation for the next generation.

The moment has come for Congress to pass a Balanced Budget Amendment and embrace lasting fiscal accountability. Again, the words of Thomas Jefferson offer guidance: ''To preserve our independence, we must not let our rulers load us with perpetual debt.''

Like the disastrous economic decisions that ultimately led the colonists to revolt against an unreasonable bloated and bankrupt government, Washington has allowed itself to grow beyond its means, spend without reason, and fall dangerously in debt. All the while, the Federal Government has increasingly burdened the hard-working, honest citizens of this country to support its reckless habit. Washington has fallen prey to the same traps and rationalizations, and is on a path that can only lead to ruin.

To quantify this historic perspective, we must only look to the dramatic growth in Federal spending which has caused the current national deficit crisis. As Senator ORRIN HATCH outlined in 1995, the first $100 billion budget in the history of our Nation occurred in 1962, more than 179 years after the founding of this great Republic.

However, once Washington acquired the habit, it quickly lost all sense of reality. The first $200 billion budget came only 9 years later, in 1971; the first $300 billion budget came 4 years later, in 1975; the first $400 billion budget, 2 years later in 1977; $500 billion in 1981; $700 billion in 1982; $800 billion in 1983; $900 billion in 1985, and the first $1 trillion budget in 1987. The budget for 1998 exceeded $1.7 trillion.

Is there any question we have a spending habit? Yet opponents of the Balanced Budget Amendment claim there is no problem. They repeatedly point to the statistically insignificant slowdown in the growth of the debt as though we have solved our problem. That is like telling an unfortunate person struggling with addiction they are cured if they manage to avoid their habit an extra second out of a 24-hour day. Clearly, we have only begun to grapple with this obsession.

We are, however, not doomed to repeat the mistakes of the past. By approving the Balanced Budget Amendment, the 106th Congress can join those who put patriotism and responsibility above personal gain and short-term satisfaction, as well as honor the past and protect the future from unreasonable spending.

The Balanced Budget Amendment is rooted in, and preserving, the fundamental American values of:

1. Integrity—It will instill credibility and principle to budget negotiations and the federal government.

2. Children's future—Passing the BBA is a vote for our children's economic freedom.