

moving in the right direction, but what is happening is we are borrowing the money from Social Security to pay down the Wall Street debt so the \$5.7 trillion that we now have as a national debt continues to go up.

Maybe an analogy is saying that Mr. GORE suggests that we take out one credit card and we use that credit card to pay off another credit card when there is no real money out there.

I think this is the time in this presidential election year to discuss and debate how we are going to fix Social Security, how we are going to keep it there, not only for the existing retirees and the near retirees, but for future generations. It is the most important program that probably we have in government. It is the largest program in this country. It is the largest program in the world.

What is happening is some people suggest, look, the United States is as good as its word. If it borrows the money, it is going to pay it back. Even if it paid it all back, it is only going to keep Social Security solvent until 2034. But will the Federal Government pay that money back? Where is it going to come from? We are going to have to increase borrowing, cut other government programs, or increase taxes. That is where it is going to come from.

As a demonstration of Federal Government's commitment, this Congress and the President, in 1977, when there was a problem of fewer dollars coming in than was needed to pay out benefits, what did they do? In 1977, they increased taxes and reduced benefits. In 1983, again, we ran out of enough money to pay benefits, so, again, they reduced benefits and increased taxes.

If we do nothing, I say to Mr. GORE, then taxes are going to increase up to 55 percent, increase in Social Security taxes for our kids. That is what the trustees of the Social Security Administration said. If we do not want to increase taxes, then we cut benefits by 33 percent.

This is an appropriate time to discuss where we are going to go on Social Security to keep it solvent. If my colleagues look at the red area, how much we are going into the red over the years, the Social Security actuaries project that we are short \$120 trillion. Remember, our annual budget here is \$1.7 trillion. Over the next 75 years, we are short \$120 trillion of there being less money coming in from the Social Security tax than we need to pay out the benefits that are promised.

If we look at the possibility of getting real investment, then all we have got to do is beat a zero percent return. Some of the think tanks around town have projected that one is not even going to get back the money that one paid in. Some of the projections go as high as a 1.7 percent return on the Social Security money that one pays into Social Security.

Can the stock market do any better than that? The average for any 12-year period since 1926 has been 3.7. The aver-

age for a retiree's lifetime has been up to a 7.88 percent return. We can do better than Social Security. Let us move ahead. Let us debate it. Let us discuss it. Let us not hide the problem under the rug.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12 of rule I, the Chair declares the House in recess until 2 p.m.

Accordingly (at 12 o'clock and 54 minutes p.m.), the House stood in recess until 2 p.m.

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. PEASE) at 2 p.m.

PRAYER

The Chaplain, the Reverend Daniel P. Coughlin, offered the following prayer:

Eternal God, in past days, we have celebrated with our brothers and sisters of faith the Passover of the Lord and the Paschal Mystery of Jesus Christ. With family customs and solemn traditions, we have participated in the annual rights of spring.

Shower on us Your waters of renewed life and penetrating freedom so that we may truly live as children born of Your Spirit.

May the profound suffering of others and the death of anyone, embraced with the utter abandonment of faith, create in us compassionate hearts ready to respond to those in most need of Your justice.

May the awakening of the heart or the birth of any of Your creatures produce in us a vibrant respect for all life. In this season of hope, we search for continuing signs of Your presence in our midst. For You live now and forever. Amen.

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from Ohio (Mr. TRAFICANT) come forward and lead the House in the Pledge of Allegiance.

Mr. TRAFICANT led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore laid before the House the following commu-

nication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,
HOUSE OF REPRESENTATIVES,
Washington, DC, April 14, 2000.

Hon. J. DENNIS HASTERT,
The Speaker, House of Representatives,
Washington, DC.

DEAR MR. SPEAKER: Pursuant to the permission granted to Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, the Clerk received the following message from the Secretary of the Senate on April 14, 2000 at 10:20 a.m.

That the Senate agreed to House amendments, S. 1567.

That the Senate agreed to House amendments, S. 1769.

That the Senate passed without amendment, H.R. 1231.

That the Senate agreed to House amendments to Senate amendments, H.R. 1753.

That the Senate passed without amendment, H.R. 2368.

That the Senate passed without amendment, H.R. 2862.

That the Senate passed without amendment, H.R. 2863.

That the Senate passed without amendment, H.R. 3063.

That the Senate passed without amendment, H.R. 3090.

That the Senate passed without amendment, H. J. Res. 86.

That the Senate passed without amendment, H. Con. Res. 269.

With best wishes, I am

Sincerely,

JEFF TRANDAHL,
Clerk of the House.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair desires to announce that pursuant to clause 4 of rule I, Speaker pro tempore WOLF signed the following enrolled bills and joint resolution on Wednesday, April 19, 2000:

H.R. 1231, to direct the Secretary of Agriculture to convey certain national forest lands to Elko County, Nevada, for continued use as a cemetery;

H.R. 1615, to amend the Wild and Scenic Rivers Act to extend the designation of a portion of the Lamprey River in New Hampshire as a recreational river to include an additional river segment;

H.R. 1753, to promote the research, identification, assessment, exploration, and development of gas hydrate resources, and for other purposes;

H.R. 2368, to assist in the resettlement and relocation of the people of Bikini Atoll by amending the terms of the trust fund established during the United States administration of the Trust Territory of the Pacific Islands;

H.R. 2862, to direct the Secretary of the Interior to release reversionary interests held by the United States in certain parcels of land in Washington County, Utah, to facilitate an anticipated land exchange;

H.R. 2863, to clarify the legal effect on the United States of the acquisition of a parcel of land in the Red Cliffs Desert Reserve in the State of Utah;

H.R. 3063, to amend the Mineral Leasing Act to increase the maximum acreage of Federal leases for sodium that may be held by an entity in any one State, and for other purposes;

H.R. 3090, to amend the Alaska Native Claims Settlement Act to restore certain