

his words “set aside all payroll taxes that are designed for Social Security to be spent only on Social Security.”

We should preserve Social Security surpluses to reduce the debt. And that debt reduction will better prepare us for the challenges of Social Security and Medicare in the future.

As then-Budget Committee chairman, Senator PETE DOMENICI explained in April 2000, when we were running surpluses:

[T]here is less interest being paid because the Social Security trust fund money is not being spent; it is being saved, which means that we have that much less IOUs to the public . . . .

Chairman DOMENICI continued:

I suggest that the most significant fiscal policy change made to this point to the benefit of Americans of the future . . . is that all of the Social Security surplus stays in the Social Security fund . . . .

In sum, we should, as President Bush said in a March 2001 radio address:

Keep the promise of Social Security and keep the government from raiding the Social Security surplus.

Returning to a budget where the Government no longer uses Social Security trust fund surpluses to fund other Government spending will require a change in policy. While the fiscally responsible actions we took in the 1990s led to balancing the budget without using Social Security in 1999 and 2000, the Government returned, last year, to using the Social Security surplus to fund other Government activities.

According to the Congressional Budget Office’s “Analysis of the President’s Budgetary Proposals,” over the next 10 years, the President’s budget would use \$1.8 trillion of the Social Security surplus to fund other Government spending. In the Congressional Budget Office’s analysis, the Government would not return to a balanced budget without using Social Security during the decade for which they make projections.

But the Government will not have Social Security surpluses to use forever. Starting in 2016, Social Security will start redeeming the bonds that it holds, and the non-Social Security budget will have to start paying for those bonds from non-Social Security surpluses. The bottom line is that starting in 2016, the Government will have to show restraint in the non-Social Security budget so that we can pay the Social Security benefits that people have earned.

That’s why it doesn’t make sense to enact either tax cuts or spending measures that would spend the non-Social Security surplus before we’ve addressed Social Security for the long run. Before we enter into new obligations, we need to make sure that we have the resources to meet the commitments we already have.

To get the Government out of the business of using Social Security surpluses to fund other Government spending, we need to strengthen our

budget process. At a minimum, we need to extend the caps on discretionary spending and the pay-as-you-go discipline that we began in 1990, and which expire in September of this year. The Senator from New Hampshire, Mr. GREGG, and I will offer an amendment to extend the spending caps during consideration of the budget resolution, and perhaps on other legislation, as well.

But we need to do more. We need to improve the budget process so that it includes incentives to balance the budget without using Social Security. I am working with the senior Senator from Texas, Mr. GRAMM, on proposals to do that, and I expect that sometime this year we will offer an amendment to improve our budget process.

We must address the long-term challenges posed by the needs of Social Security and Medicare. As an essential first step, we must revise the budget process to protect the Social Security Trust Fund. We must put our economic house in order, and I look forward to working with my Colleagues to do so.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. REID. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

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

#### RECESS

Mr. REID. Madam President, I ask unanimous consent that the Senate stand in recess until 2 p.m. today.

There being no objection, the Senate, at 1:01 p.m., recessed until 2 p.m. and reassembled when called to order by the Presiding Officer (Mr. CARPER).

The PRESIDING OFFICER. The acting majority leader.

Mr. REID. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

#### EXTENSION OF MORNING BUSINESS

Mr. REID. Mr. President, I ask unanimous consent the Senate now proceed to a period of morning business, with Senators allowed to speak therein for up to 10 minutes, and that time would end at 2:30 this afternoon.

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

Mr. DORGAN. Mr. President, I ask unanimous consent to speak in morning business for 20 minutes.

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

The Senator from North Dakota.

#### TRADE

Mr. DORGAN. Mr. President, we are about to have the chairman of the Finance Committee and the ranking member of the Finance Committee offer a managers’ package to the Andean trade bill that will be the pending business when we complete morning business.

No doubt some who watch the proceedings will be confused by what is happening because we have an Andean trade bill that will apparently be amended by something called trade adjustment assistance and, more importantly, will be amended by something called trade promotion authority. Trade Promotion Authority is a euphemism for fast-track trade authority. One would expect fast-track trade authority would be brought to the floor by itself. It is a very big policy issue. Yet it is coming in the form of a managers’ package. One amendment is a part of the managers’ package. I regret that, but that is how we have to deal with it.

I will speak about trade generally and explain why I do not support trade promotion authority or so-called fast track. I did not support giving fast-track trade authority to President Clinton, and he didn’t get it. And I don’t support giving fast-track trade authority to this President, and he should not have it.

Let me describe for a moment why I feel that way. This is what the Constitution says about international trade. Article I, section 8, says: The Congress shall have the power . . . To regulate commerce with foreign nations.

Not the President, not the trade ambassador, not some trade negotiator, but the U.S. Congress.

Fast track does away with that. Under fast track, Congress handcuffs its hands behind its back and says to a President, go negotiate a trade agreement somewhere and bring it back to the Congress, and we guarantee none of us will be able to offer an amendment, no matter how flawed the deal might be. Fast track means expedited procedures by which a trade treaty comes through the Congress guaranteeing no one has the ability to offer an amendment.

It is undemocratic. It does not make sense. Why would Congress, being told by the U.S. Constitution what their objection and their responsibilities are, decide to cede those responsibilities to the President? It does not make sense to me.

There is an old saying, there is no education in the second kick of a mule. Having been through this a couple of times and been burned badly, Congress ought to understand when a bad trade agreement is negotiated and brought back. It is very hard for the Congress to turn down a negotiated trade agreement. What happens is the Congress