The question is, are we up to the task? Are the politicians up to the task of representing that same kind of competency and professionalism, if you will, in providing what that mission should be?

Mr. STRICKLAND. That is right. But we all know that talk is cheap. And the fact is that there are a lot of lofty words spoken in this Chamber, but we have a serious problem. There are moms and dads and sweethearts and husbands and wives, children, whose loved ones at this very moment are serving under the most difficult circumstances. They cannot be adequately protected. They are sitting ducks. We got excited in this town when there was a sniper loose and it took us weeks to identify that person, to find out who it was. Now there may be a sniper loose in the State of West Virginia and we are concerned about that. Baghdad is full of such snipers. Our soldiers are in fixed positions and they are being killed on a daily basis.

I asked Ambassador Bremer, what are we going to do? What is the plan? How are we going to keep these deaths from occurring? The answer I got is that we probably are going to have to accept the fact that there are likely to be continuing casualties.

That is not acceptable. We have got a responsibility to take a different course of action.

Mr. DELAHUNT. I know we are winding down, but before we do, I think we would be remiss if we did not note the deteriorating situation in Afghanistan. In the future, I would hope we would include Afghanistan, because those same brave young men and women are in Afghanistan. Two stories today, Associated Press. The Taliban are no longer on the run and have teamed up with al Qaeda once again, according to officials and former Taliban, who say the religious militia has reorganized and strengthened since their defeat at the hands of the U.S.-led coalition nearly 2 years ago.

And now the administration is talking about doubling the aid from $900 million to almost $2 billion. I daresay that will be insufficient, but remember this, it is costing us $11 billion a year to maintain a military presence in Afghanistan.

Mr. HOEFFEL. I thank my colleagues for being part of this tonight. Iraq Watch will be back next Tuesday night.

□ 2100

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 2989, DEPARTMENTS OF TRANSPORTATION AND TREASURY AND INDEPENDENT AGENCIES APPROPRIATIONS ACT, 2004

Mr. LINCOLN DIAZ-BALART of Florida (during the Special Order of Mr. SMITH of Michigan), from the Committee on Rules, submitted a privileged report (Rept. No. 108–258) on the resolution (H. Res. 351) providing for consideration of the bill (H.R. 2989) making appropriations for the Departments of Transportation and Treasury, and independent agencies for the fiscal year ending September 30, 2004, and for other purposes, which was referred to the House Calendar and ordered to be printed.

SOCIAL SECURITY

The SPEAKER pro tempore (Mr. CARTER). Under the Speaker's announced policy of January 7, 2003, the gentleman from Michigan (Mr. SMITH) is recognized for 60 minutes as the designee of the majority leader.

Mr. SMITH of Michigan. Mr. Speaker, Social Security. I am disappointed that there are only about 22 people that have ever sponsored legislation to help solve the Social Security problem, probably one of the greater challenges that we have faced in this country as far as financial.

Certainly I yield to the gentleman from Hawaii (Mr. ABERCROMBIE), my friend.

Mr. ABERCROMBIE. Mr. Speaker, I just want to say, and I want this on the RECORD, he is the man. He is the man on this. He and I have had these discussions in the past; and if there is anybody who understands the issue, anybody who has been more devoted on this issue, I do not know who it is. I have enormous respect for him not only for the depth of research that he has done on it but the passion he brings to the discussion. And it is something, in the context especially of the tragic circumstances we were just outlining, that definitely needs to be put forward because the financial stability of this country is at stake; and if there is anybody who is a leader in trying to confront that issue in a positive way, it is him.

Mr. SMITH of Michigan. Mr. Speaker, the gentleman from Hawaii and I discussed, maybe it was 8 years ago, the problems of Social Security and the problems that we were pretending somehow that taking all the Social Security surpluses and spending them for other programs was not being something considered in this body or in the White House. The challenges of Social Security are real, and as short a time ago as 5 years to 6 years, it was considered very unpopular to discuss any changes in the Social Security system.

Certainly the fact that we have an aging population and a slowing down of the birth rate, in fact, many countries of the world, and the United States is approaching that situation, where we are going even below the zero sum growth. If a mother has an average of something like 2.2 children, then on average it is going to replace the mother and the father. But many countries of Europe, most countries of Europe, and now the United States, are approaching a situation where we are not reproducing a workforce that ultimately is going to have to pay Social Security benefits, and that is because we have a Social Security system that is referred to as ''pay as you go.'' That means we tax the existing workers of this country and their taxes immediately are sent out in benefits to recipients.

And to demonstrate how much Social Security has grown as far as a percentage of the total budget, I have drawn this pie chart; and that shows that Social Security is now the largest piece of pie, the largest portion of total Federal spending, representing 22 percent of total Federal spending. And defense, even with the increased challenges that we are now facing in Iraq and Afghanistan, Social Security is still a much higher cost than defense. And of course we see other entitlements. All other entitlement programs only represent 14 percent, but we should not overlook Medicare and Medicaid. Medicare it allows at 11 percent; but if prescription drugs are added to that program, the estimates are that the cost of Social Security and Medicaid will soon even be greater than Social Security.

So the question is what do we do about it? How do we come up with money? What do we do in an aging society? An aging society does not mean that each one of us is growing older, which is true, but rather that the elderly population is increasing more rapidly than the population as a whole. The second is that Social Security systems which provide most of the elderly people's financial support are not sustainable as they are presently structured. All we have seen in some other countries, what we have seen in most States of the United States, is moving from a fixed benefit program to a fixed contribution program.

There are three goals that I think we need to pursue in terms of making any changes in Social Security. Number one, that current retirees do not have a reduced benefit program. Number two, is that future retirees, our young workers today, can expect even a better retirement in terms of guaranteed money coming in during their retirement years than exist today for the current population. The number three requirement is that it should be a program that does not jeopardize our economy but encourages economic growth.

The next chart represents what has been happening in the Social Security. This past Friday the Congressional Budget Office came out with their new estimates of the economy and projections for our deficit spending in this country. Their projection was for this fiscal year, 2003, we would be having deficit spending, spending more than we are taking in, of $562 billion. 562 billion includes all of the surplus money that is coming into the Social Security trust fund. Next year, they are projecting that we are going to have deficits, spending more than we are taking in, of $644 billion. And I just say in relation to Social Security, we cannot continue to expand the spending of the Federal Government and at the same time not deal with the unfunded liability of Social Security, the unfundability of our other programs, Medicare, Medicaid, the promises that we have made to military retirees, the promises that we have made to civil servants for their retirement.

This chart shows the projections of where we are going in deficits, and deficits are the annual overspending. Debt of this country is the sum or the accumulation of that annual overspending to how much this country has gone in debt. We have a law in this country that says we cannot increase how much the government goes into debt unless we have a law that ups that amount and it is passed by the U.S. House of Representatives, it is passed by the Senate, and it is signed by the President. We have been doing that on a regular basis, and now we sort of hide it into the inner chapters of some budget resolution that automatically increases how much we are allowed to go in debt.

But, Mr. Speaker, nobody should misunderstand what deficit spending and debt does in terms of the obligation to our children and our children's children, and deficit spending and debt are the promises of tax increases in the future. Just let me say, to pretend that our problems today are such that it justifies taxing younger workers and kids that are not even born, pretending that maybe their problems are going to be less than what we have today is not only unfair, it is unconscionable. This simply says that gross Federal debt by 2013 is going to be approaching $10 trillion. Today it is $6.8 trillion, rising very rapidly at the rate of $562 billion this year and another $644 billion next year.

This is sort of a red and blue display of what is happening in Social Security. The short very small bluish-purple area is surpluses that are coming in from Social Security; and we have surpluses coming in from Social Security because in the past history of Social Security, since it started in 1935, has been every time we are shy on money to pay out promised benefits or we increase promised benefits because it is politically popular, we raise taxes; and in 1983, under the Greenspan Commission, we dramatically increased taxes and reduced benefits. And so we have a short-term surplus that is going to be coming in and available. As we see, it is diminishing until about 2017, and then by 2018 we dramatically go into the red, and the red means that there are not enough tax revenues coming in from our payroll taxes, taxing workers in this country to pay promised benefits to retirees.

The coming Social Security crisis. Our pay-as-you-go retirement system will not meet the challenge of demographic change, and this represents workers paying into the system for each one retiree. And of course as we age, as we are living longer, and the wealthier nations do live longer, the more impoverished nations die at an early age, and actually those developing countries actually have a higher birth rate. So there is a greater replacement. But in wealthy nations like the United States, like most of Europe, they are having a birth rate or a replacement that means that there is going to be a decline in the birth rate and an increase in the number of years that people live and therefore it is going to take more workers working, paying into the system to accommodate every one retiree.

So we go from 50 workers in 1940 working, paying in their taxes for every one retiree. By the year 2000, it is three workers. The estimate is by 2025, there are going to be two workers for every individual over 65 years old. So a greater obligation. So what we have done in the past is continue to reduce benefits or increase wages. And as we started out with what I think should be the goals, we should not reduce the benefits to current recipients of Social Security. Insolvency is certain. I mean, we are not guessing. We know how many people there are, and we know when they are going to retire. We know that people will live longer in retirement. We know how much they will pay in and how much they will take out. Payroll taxes will not cover benefits starting in 2017, and the shortfalls will add up to $120 trillion between 2017 and 2075. Between 2017 and 2075, we are going to be short $120 trillion to pay benefits. $120 trillion is going to be needed over and above what comes in in Social Security taxes.

□ 2115

Now, just to put that in comparison, our annual budget is a little over $2.2 trillion, a huge financial challenge for this country and this Congress. Yet I am so disappointed that we have known that this problem existed since 1994, very accurately in our projections from the actuaries at the Social Security Administration, and yet in my count there are less than 22 Members of Congress in both the House and the Senate that have ever signed on to a bill that can keep Social Security solvent. It should disturb us all that we have been unwilling to face up to probably the greatest challenge that we have, and I think all of us agree that Social Security is a program that has served us well and served so many seniors in their retiring years.

In most developed countries they are dealing with similar challenges for an aging population. Take Japan or Germany or France or Italy. In France, the payroll tax is 51 percent. Can you imagine? Out of every dollar you make as a worker, now you are taxed 51 cents on that payroll dollar in France. Germany is approaching that amount. A little over 40 percent tax in Germany to accommodate their aging population.

What this does, of course, it puts businesses at a competitive disadvantage. If businesses have to in effect pay this Social Security tax or in effect pay less wages to the workers because they have got to come up with the Social Security tax or the senior retirement tax that is going to accommodate seniors, then it makes those particular companies in those particular countries less competitive.

So my plea is, let us not allow this to happen in the United States. Let us start moving to a system that is going to protect current retirees, that is going to make existing young workers even better off than their fathers and grandfathers. It is going to make sure that it strengthens our economy in the United States and it does not weaken it.

This is another example of what a bad investment Social Security is, because this chart represents how many years you are going to have to live after retirement, assuming you retire at 65, how many years you have to live after retirement to break even on the money you and your employer have sent in to the Social Security system. It was not bad in the early years, when we were first getting started, but by 1995 you had to live 16 years after retirement. By 2005, it is 23 years. Then by 2015 it is projected you have to live 26 years after retirement is projected. That is just to break even on the investment.

So is there a better way? My suggestion is there is a better way. Some people have suggested that if government would just keep its fingers out of the pot of the Social Security trust fund, everything would be okay.

We should keep our fingers out of the pot of the Social Security trust fund, and that should be invested to make sure Social Security stays solvent instead of Congress and the President spending all of the surpluses. Of course, that is what we have been doing for the last several years, is taking all the Social Security surplus and spending it on other government programs. So when we talk about prescription drugs or some other good sounding programs, what we are doing is borrowing that money from Social Security, or borrowing it from other areas the government can borrow from, like Wall Street, to pay for expanded programs that this Congress comes up with.

Back to my chart. The trust fund is short $1.3 trillion that we owe Social Security. The shortfall after repayment of the trust fund, the shortfall, if we came up with the money right now, is $10 trillion. Remember earlier I mentioned $120 trillion over the next 75 years? What we need in today's dollars to put into an investment account is $10 trillion. In other words, the unfunded liability of Social Security, some estimates are $10 trillion. Some estimates are $9 trillion.

The system is stretched to its limit. Seventy-eight million baby-boomers begin retiring in 2008, Social Security spending exceeds tax revenues in 2017 and the Social Security trust fund goes broke in 2037, although the crisis is going to arrive much sooner. When the crisis arrives is 2017.

Where do you come up with the extra money? Some people suggest, well, if we can get the economy going, or all government has to do is pay back what it has borrowed from the trust fund. That will keep us going until 2037.

On the economy, the fact is that a stronger economy that results in higher wages has a short-term effect of increasing revenue coming into the Social Security system. But the long-term effect, because of the fact that benefits are directly related, benefits in your retirement years are directly related to the wages and the taxes you pay in on those wages when you are working, means that ultimately it is going to be a bigger problem in terms of the amount of dollars that is paid out. So suggesting that a strong economy will solve Social Security is totally inaccurate.

I like to put in this chart with a picture of Franklin Delano Roosevelt, because he created the Social Security program over six decades ago. He wanted it to feature a private sector component to build retirement income. Social Security was supposed to be one leg of a three-legged stool to support retirees. It was supposed to go hand-in-hand with personal savings and private pension plans.

Let me tell you an interesting research item I found as I went through the archives of that debate back in 1934 and 1935. As it turns out, the Senate had decided on private investments in the name of the worker, so that it was the property of the worker. Even though it was restricted and he could not take out that investment until he retired, the Senate decided that that was the best way to go, to allow private required deductions from payroll to go in a fund that was owned by the worker.

The House, on the other hand, said, well, government should run the system and have that extra money available to government, and then be responsible for paying out the benefits in later years.

When it went to the conference committee between the House and the Senate, the final decision was what we have today, and that is government taking all the money that comes in and then being responsible for paying out the benefits. But, of course, over the years what has happened, as there ended up demographically fewer workers in relation to the number of retirees that were promised benefits, the United States on every occasion when they did not have enough money coming in taxes to accommodate promised benefits, is they increased the tax and/or lowered benefits. Usually it was both.

In most countries, issues of the administration have not been fully explored. Most countries do not have the kind of market-based economy we do in the United States. They are not used to having 401(k)s and other investment plans which individuals own and are a little more responsible for some of those investments. But in the United States, we are pretty used to it. Yet we have put off a market-based system for Social Security that can accomplish the goals of more retirement income for the retirees.

I chaired the House Committee on the Budget Bipartisan Task Force on Social Security. We had experts in from this and other countries testifying to the problems of accommodating senior citizens through a government program. The Democrats and Republicans on that task force agreed that something must be done as quickly as possible to change Social Security to keep it solvent, and that privately-owned investment accounts should be one option.

One of the criticisms of private investment accounts was that it would cost too much. The brokers would be charging the individuals huge amounts to keep track of the investments of those individuals. We had testimony from several individuals that it could be as low as one or two cents.

This is the letter I wrote David Walker, Comptroller General of the United States, in which I stated, ''The House Budget Committee Task Force on Social Security recently heard testimony from William Shipman. His firm completed a study that concluded that the administrative annual costs for establishing broadly diversified Social Security personal retirement accounts would equal between $3.38 and $6.58 per account holder.''

I continued in the letter to the Comptroller General, ''If verified, I believe the conclusion will prove highly significant as Congress evaluates plans to modernize the retirement system. It will demonstrate that it is possible to provide meaningful investment opportunities to all Americans for only one or two cents a day. For that reason, I am requesting that the GAO study the methods and conclusions of this report and determine its accuracy.''

What they determined is this was possible, and very likely, if we had indexed investments, such as we do in our Thrift Savings Account that is available to all Federal employees. So arguing that the brokers are going to get rich off of this program or that ''snake-oil'' salesmen will convince some of the investors to invest in bad investments is safeguarded in the Social Security bills that I have introduced over the last 6 years.

Just as a footnote to introducing a bill, let me mention that next Wednesday at 10:30 a.m. in Room 2200 we are going to have a press conference on the reintroduction of my 2003 Social Security bill that has now been scored by the Social Security Administration to keep Social Security solvent, and it meets the three goals that I expressed earlier.

Again, let me demonstrate how bad a savings retirement investment this is by using the existing Social Security system. The real return of Social Security is less than 2 percent for most workers and shows a negative return for some, compared to over 7 percent market return as far as equities.

If you are poor and if you are hungry and, as it turns out, if you are a young black worker, you die before you reach age 65. That means that you pay in for most of your life, but you do not reach the age that you are going to take out and accrue the benefits that supposedly you paid in for.

If we have a private investment account, what I am suggesting in my legislation that I will be introducing next week is you allow 2.5 percent out of the 12.4 percent FICA tax that goes into Social Security to be privately owned. The investments are restricted. There are safeguards in government, oversight of how the money is handled, similar to our Thrift Savings Account for Federal employees and for Members of Congress. But the safeguards can be there.

What this chart demonstrates is that if you are a young worker that is poor, that means you are probably going to die before age 65, or if you are a black worker, which means you are going to die on average before age 65, that it is your money. It can go into your estate for your heirs.

The average again is 7 percent. But the market return, and this includes the last three downside years of the market, the Wilshire Index from 1993 to 2003 had a 7 percent return, real return on equity, a 7 percent return over and above inflation. There has been no 12 year period in the last 100 years where there has not been a very substantial positive return to equity investments, and, if they are diversified, that assures additional safety.

One of the most often talked about solutions for Social Security in the United States and other countries, I represented the United States in a forum in England several years ago where all countries were coming in talking about their problems and potential solutions for accommodating an aging population, most often the suggestion was either reducing benefits or increasing taxes, if you will, sort of like a band-aid for the problem, for temporarily fixing the problem; instead of making a transition from a fixed benefit program to a fixed contribution program, using the market economy especially available in the United States to accommodate even higher returns in retirement for young workers.

□ 2130

I was disappointed that the U.S. trails many other countries in saving its retirement system. In the 18 years since Chile offered personal retirement accounts, 95 percent of Chilean workers have created accounts. Their average rate of return has been 11.3 percent per year. Now, remember, this compares to the 1.6 percent return we are getting on Social Security in America. Among others, Australia, Britain, Switzerland, offer workers their own personally owned retirement accounts.

Let me emphasize with this chart that there is no Social Security account with your name on it. And I quote from the Office of Management and Budget, ''These trust fund balances are available to finance future benefit payments, trust fund balances, trust funds. They are there to finance future benefit payments and other trust fund expenditures but only in a bookkeeping sense. There are claims on the Treasury that when redeemed will have to be financed by raising taxes, borrowing from the public or reducing benefits or other expenditures.''

So we have been borrowing from Social Security all of these years. We now owe Social Security a little over $1.3 trillion. The question is where are we going to come up with the money when it comes time to start paying those funds back. What we should be doing now is developing a system where we get real returns from the Social Security taxes coming in, the surplus coming in that is available for real investment with real returns.

Economic growth will not fix Social Security. Social Security benefits are indexed to wage growth. When the economy grows, workers pay more in taxes but also will earn more in benefits when they retire. Growth makes the numbers look better now but leaves a larger hole to fill later. The biggest risk is doing nothing at all. Social Security has a total unfunded liability of over $9 trillion. The estimate when I made this chart is $9 trillion; now it is closer to $10 trillion. The Social Security trust fund contains nothing but IOUs to keep paying promised Social Security benefits. The payroll tax will have to be increased by nearly 50 percent or benefits will have to be cut by 30 percent. Let me say that again. It is part of the desperate situation that we are faced with in solving Social Security if we continue to put off a solution.

This Chamber, the Chamber across the Capitol, the Senate, the administration, the tendency is for politicians to not deal with tough problems like solving Social Security until the disaster is upon us. But the longer we put off a solution, the more drastic that solution has to be. I know that because this is my fifth Social Security bill that I have introduced; and every session, every 2 years, it takes a little more in terms of coming up with money to fund the program than it did the 2 years earlier. That is because the surplus for Social Security is running out, and after 2017 there will no longer be more money coming in from taxes than is required for benefits.

If you remember the red chart, that is where very deeply we go into some other form of financing Social Security.

So some people have said, Should we turn Social Security into a welfare program? Should we just make the rich pay in and more greatly reduce or not pay benefits to rich retirees? Well, even the unions have suggested this is a dangerous direction to go because most of us in America think that we are going to make it and to have the government say, look, we are going to mandate that you save for your retirement but if you are successful and work hard and invest, then we are not going to give it to you after all, would decrease the problem for a Social Security system.

It is not working as a welfare system because we are not giving those people that really need it enough, and it is not working as a system to tax the rich simply because we give higher income earners a greater retirement benefit in the end, even though it is very progressive. That means if you are lower income, you are going to make 95 percent of what you were making on average when you were working. However, if you are a high-income retiree making a very large salary, you can get as little as 15 percent on average of what you were making during your working years back as a Social Security benefit.

Here is what we have done. Here is a chart that does not show earlier years. It does not show what some have suggested for future years. But it shows, it demonstrates not the reduction in benefits, and I should make a chart on that, how we have reduced benefits, and you reduce benefits trickily, because if you are a politician you do not want your voters scolding you, so we simply do things like we are reducing the COLA by a little bit or we are increasing the retirement age. Of course, that is what we did in the 1983 program. We said we are going to start increasing the retirement age. That means reducing benefits. Or we are going to index benefits, instead of wage inflation, we are going to index them to CPI, just plain inflation.

You can reduce benefits, but in the long run we need a transition from a fixed benefit program to a market-oriented program that is also going to help the economy.

In 1940 we had a 2 percent tax on the first $3,000 for a maximum tax for any American worker of $60. By 1960 we saw the working population go down in comparison to the number of retirees, and we upped not only the rate but we upped also the base so the maximum taxes for any one year was $288. By 1980 we increased the rate to 10.16 percent on the first $26,000, $25,900; and by the year 2000, the 1983 changes we had indexed the base up to $76,200. Now that based is 84,000 with a 12.4 percent tax.

The next chart shows the number of American workers that pay more in the Social Security tax than they do in the income tax, and that is a current debate. So right now the percentage of families that pay more in the Social Security tax than they do in the income tax is 78 percent. Seventy-eight percent of American workers pay more in the Social Security tax than they do in the income tax. And so to think that we can accommodate this problem with solutions that simply raise taxes on American workers, I think should be out of the question.

Personal retirement accounts, they do not come out of Social Security. They have become part of your Social Security retirement benefits. A worker will own his or her own retirement account, and it is limited to safe investments that will earn more than the 1.9 percent paid by Social Security.

How do we get Congress interested in dealing with this problem? And the reason politicians are not interested in solving Social Security is because if you are a Republican, the Democrats go back home the next election and they demagog the issue saying that I am trying to ruin Social Security. Vote him out of office, and vote me in and I will save your Social Security.

The only way to save Social Security is two ways: either increase revenues or reduce benefits. Maybe a third way is a combination of the two. It is not complicated. We have got to do one or the other, and what I am suggesting is that we increase revenues by a better return on investments.

Findings of the House Budget Task Force on Social Security that I chaired a couple of years ago are that guaranteed return securities and annuities can be used with personal as part of an investment safety net.

So we can have companies that are now willing to offer a greater return than the 1.6 or 1.7 percent depending on how much you earn that is given by Social Security, companies that will guarantee that they will give you better than what Social Security is offering as far as an investment.

A universal Social Security survivor and disability benefit program needs to be maintained. And let me just stress that point. Some people have said, well, Social Security is sort of an insurance policy against getting injured on the job or if you happen to die, benefits for survivors. No suggestion of any Social Security proposal that I or any other Members have introduced do anything to touch the insurance part of that program. The injury and survivor benefit insurance program should be maintained and is going to be maintained.

Congress should consider paying for a portion of disability benefits for workers who have been in the system a short time using monies from the general fund. And I agree. We need to. In fact, the legislation that I am offering next week will have an additional amount contributed by government to their personal savings investment account for workers that are earning less than $34,000 a year. That is so some of these individuals may very well have more money in retirement than they did in their working years.

The six principles of saving Social Security: protect current and future beneficiaries, allow freedom of choice; and freedom of choice, my bill and most every other bill that has been introduced says it is going to be voluntary. You do not have to have private investments accounts you earn, but you have the option of having those accounts. And what we will be announcing at the press conference next week is we have a provision where we can guarantee a greater return than Social Security is now paying retirees. Makes Americans better off not worse off, it creates a fully funded system, and no tax increases.

This is a challenge that we need to deal with. Because of past demographic realities and in order to pay promised benefits, government has too often responded by either increasing taxes or slowly but relentlessly decreasing benefits. It is not fair to current retirees, it is not fair to future retirees to start reducing those benefits. And it is not fair to current or future workers to say we are going to continue to tax you more because we have not adequately planned for the kind of demographics that we are challenged with in Social Security.

Again, let me reemphasize that a country like France that now taxes 51 percent of what that individual worker earns is simply money that effectively comes out of that business operation and that they have to pay for by reducing the wages they pay to employees or by increasing the price that they charge customers that might buy their particular product. So for the three goals that I think we all should agree on, let us have changes that do not reduce benefits for current retirees. Let us develop the kind of changes that are going to keep the program solvent, that are going to increase the benefits for current and future workers as far as their potential increase in retirement income; and let us have a program that is going to help the economy of the United States.

□ 2145

That means savings and investments, to allow those savings and investments to expand our research efforts and expand the kind of products that we develop that people want to buy and to increase our productivity in this country.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Ms. ROYBAL-ALLARD (at the request of Ms. PELOSI) for today and the balance of the week on account of illness in the family.

Ms. WOOLSEY (at the request of Ms. PELOSI) for today through September 12 on account of medical reasons.

Mr. JANKLOW (at the request of Mr. DELAY) for today and the balance of the week on account of medical reasons.

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. PALLONE, for 5 minutes, today.

Mr. EMANUEL, for 5 minutes, today.

Mr. BROWN of Ohio, for 5 minutes, today.

Mr. DEFAZIO, for 5 minutes, today.

Mr. WYNN, for 5 minutes, today.

Mr. DOGGETT, for 5 minutes, today.

Mr. STRICKLAND, for 5 minutes, today.

Ms. JACKSON-LEE of Texas, for 5 minutes, today.

(The following Members (at the request of Ms. ROS-LEHTINEN) to revise and extend their remarks and include extraneous material:)

Ms. ROS-LEHTINEN, for 5 minutes, today.

Mr. PENCE, for 5 minutes, today.

Mrs. BLACKBURN, for 5 minutes, today.

Mr. MORAN of Kansas, for 5 minutes, today and September 4.

Mr. BURTON of Indiana, for 5 minutes, September 4, 5, and 9.

Mr. MCCOTTER, for 5 minutes, September 4 and 5.

SENATE BILLS REFERRED

Bills of the Senate of the following titles were taken from the Speaker's table and, under the rule, referred as follows:

S. 523. An Act to make technical corrections to laws relating to Native Americans, and for other purposes; to Committee on Resources.

S. 926. An Act to amend section 5379 of title 5, United States Code, to increase the annual and aggregate limits on student loan repayments by Federal agencies to Committee on Government Reform.

S. 1547. An act to amend title XXI of the Social Security Act to make a technical correction with respect to the definition of qualifying State; to Committee on Energy and Commerce.

S. 1571. An act to increase the Federal Housing Administration mortgage commitment level to carry out the purposes of section 203(b) of the National Housing Act; to Committee on Financial Resources.

S. Con. Res. 25. Concurrent resolution recognizing and honoring America's Jewish community on the occasion of its 350th anniversary, supporting the designation of an ''American Jewish History Month'', and for other purposes; to Committee on Government Reform.

ENROLLED BILLS SIGNED

Mr. Trandahl, Clerk of the House, reported and found truly enrolled bills of the House of the following titles, which were thereupon signed by the Speaker pro tempore Mr. TOM DAVIS of Virginia on August 1, 2003:

H.R. 1018. An act to designate the building located at 1 Federal Plaza in New York, New York, as the ''James L. Watson United States Court of International Trade Building''.

H.R. 1761. An act to designate the facility of the United States Postal Service located at 9350 East Corporate Hill Drive in Wichita, Kansas, as the ''Garner E. Shriver Post Office Building''.

H.R. 2465. An act to extend for six months the period for which chapter 12 of title 11 of the United States Code is reenacted.

H.R. 2859. An act making emergency supplemental appropriations for the fiscal year ending September 30, 2003.

Also, Mr. Trandahl, Clerk of the House, reported and found truly enrolled bills of the House of the following titles, which were thereupon signed by the Speaker pro tempore Mr. BARTLETT of Maryland on August 5, 2003:

H.R. 1412. An act to provide the Secretary of Education with specific waiver authority to respond to a war or other military operation or national emergency.

H.R. 2195. An act to provide for additional space and resources for national collections held by the Smithsonian Institution, and for other purposes.

H.R. 2738. An act to implement the United States-Chile Free Trade Agreement.

H.R. 2739. An act to implement the United States-Singapore Free Trade Agreement.

H.R. 2854. An act to amend title XXI of the Social Security Act to extend the availability of allotments for fiscal years 1998 through 2001 under the State Children's Health Insurance Program, and for other purposes.

SENATE ENROLLED BILLS SIGNED

The SPEAKER announced his signature to enrolled bills of the Senate of the following titles:

S. 1015. An act to authorize grants through the Centers for Disease Control and Prevention for mosquito control programs to prevent mosquito-borne diseases, and for other purposes.

S. 1435. An act to provide for the analysis of the incidence and effects of prison rape in Federal, State, and local institutions and to provide information, resources, recommendations, and funding to protect individuals from prison rape.

BILLS PRESENTED TO THE PRESIDENT

Jeff Trandahl, Clerk of the House reports that on August 7, 2003, he presented to the President of the United States, for his approval, the following bills.

H.R. 1018. To designate the building located at 1 Federal Plaza in New York, New York, as the ''James L. Watson United States Court of International Trade Building''.

H.R. 1412. To provide the Secretary of Education with specific waiver authority to respond to a war on other military operation or national emergency.

H.R. 1761. To designate the facility of the United States Postal Service located at 9350 East Corporate Hill Drive in Wichita, Kansas, as the ''Garner E. Shriver Post Office Building''.

H.R. 2195. To provide for additional space and resources for national collections held by the Smithsonian Institution, and for other purposes.

H.R. 2465. To extend for six months the period for which chapter 12 of title 11 of the United States Code is reenacted.

H.R. 2854. To amend title XXI of the Social Security Act to extend the availability of allotments for fiscal years 1998 through 2001 under the State Children's Health Insurance Program, and for other purposes.

H.R. 2859. Making emergency supplemental appropriations for the fiscal year ending September 30, 2003.