

caps on domestic spending while assuming additional tax cuts is not fiscally responsible. I believe this budget is neither honest nor responsible.

We have a lot of work to do to make our country strong again. We need a budget that reflects our priorities and values. And we cannot forget that the choices we make today will empower us—or entrap us—months from now. I hope we can work together on both sides of the aisle to create a budget that protects our homeland, ensures fiscal responsibility, and stands up for our middle-class families.

Thank you Mr. President. I yield the floor.

The PRESIDING OFFICER. The Senator from Montana.

#### BUDGET DEFICITS

Mr. BAUCUS. Mr. President, the Book of Proverbs says: "The borrower is servant to the lender."

This is a sad week for America, for we have become servants to many nations.

This week, we debate legislation to raise the Government's borrowing by \$781 billion. That is more than three-quarters of a trillion dollars.

This will be the fourth largest debt increase in the history of our country, and it will be the fourth debt limit increase enacted in this administration.

In 2002, the Government raised the debt ceiling by \$450 billion. The next year, 2003, the Government raised it by \$984 billion—nearly a trillion dollars. That was an all-time record. And in 2004, the Government raised the debt ceiling by another \$800 billion.

This week, we consider legislation to raise the debt ceiling by another \$781 billion. When added to the three other debt ceiling increases during this administration, the total increase in the debt ceiling will be a mammoth \$3 trillion. That is servitude.

When this administration took office, the limit on Treasury borrowing was about \$6 trillion. It took us as a country 212 years to accumulate that much debt. Now, a mere 5 years later, this administration has added another \$3 trillion. This one administration has added half again as much debt as all the other administrations that came before it put together. That is servitude.

During the period that this administration has been in office, the debt has gone up by about \$10,000 for every man, woman, and child in America. For a family of four, that is an increase of \$40,000 just during the time this President has been serving as President.

What would an average American family think of that amount of debt? Imagine an average American family sitting at the kitchen table. Imagine them looking at \$40,000 in new debt. What would they think? Would they just call up the credit card company and ask for a higher limit?

The right thing to do would be to turn over a new leaf. The right thing to

do would be to balance the family budget. When your debt spins out of control, you cut up the credit card, you try to live within your means, and you stick to a budget for the future of your family.

The question is, Will Congress show the kind of fiscal discipline that is necessary? Will Congress show that discipline that any American family should be expected to show?

And to whom are we servants? We are servants to foreigners. Much of the Treasury debt is now owned by foreigners. That includes both foreign citizens and central banks in foreign countries. That means we pay interest to foreign citizens and foreign central banks. Over time, this will lower America's standard of living.

How is debt like servitude? These large foreign holdings of our Treasury debt are a risk to our homeland security and our economic security. Suppose the President thinks that another country is jeopardizing America's security. Suppose the President would like to tell that country that America would like action from it and would take action against it if it did not change its actions. If that country's central bank owned a large amount of our Treasury debt, it could threaten to sell it quickly. That sale would drive up interest rates and cause the dollar to fall. That would cause a recession in America. As a result, the President might have to back down from threats against that other country. America would be at greater risk.

Or take the situation where America has a trade dispute with a foreign country. Imagine that the foreign country's central bank owned a lot of our debt. Then that country could threaten to sell the debt to force America to back down from our position in a trade dispute. America would be weaker in trade.

Foreigners own more than \$2 trillion of Treasury debt today. This is double the amount they owned at the beginning of this administration.

Mr. President, 96 percent of the increase in debt held by the public between December 2004 and December 2005 resulted from foreign purchases of that debt. The bottom line is simple. These massive increases in debt harm America. They make us the servants of foreign nations.

How did we get to this point? Federal budget deficits drive up our debt, and these deficits have been huge during this administration. When this administration took office we were running large budget surpluses—not deficits, surpluses. In fiscal year 2000, the last year of the previous administration, we ran a surplus of \$236 billion. We ran a surplus of \$86 billion even without counting Social Security. By fiscal year 2001, the surplus, counting Social Security, had dropped to \$128 billion, down from the \$236 billion in the prior year. Then, the tide of red ink really flowed. In fiscal year 2002, the Government ran a deficit of \$158 billion. The

following year, 2003, the Federal Government ran a budget deficit of \$375 billion. That was an all-time record. But that record lasted just 1 year.

The next year, fiscal year 2004, the Government set a new record by running a deficit of \$413 billion. The following year, fiscal year 2005, the Government ran a deficit of \$319 billion. Although this was not a record, it was still larger than deficits run in any year before this administration took office. In the current year, the deficit will go up again. The administration predicts that the deficit will rise to \$423 billion. This represents yet another all-time record.

To make matters worse, these record deficits are occurring just at the time the retirement of the baby boom generation is about to begin. The retirement of the baby boom generation will put enormous stress on the Federal budget. It will lead to huge increases in the cost for Social Security, Medicare, and Medicaid, and this will drive up budget deficits.

The fiscal policy of this administration has been the most irresponsible in the Nation's history. This fiscal policy has generated huge budget deficits, and these deficits, in turn, have contributed to massive increases in Federal debt.

We need to change course. We must reenact the tough pay-go budget rule. The pay-go rule says if you want to increase entitlement spending or tax cuts, we have to pay for them. Senators CONRAD and FEINGOLD will offer an amendment to the budget and again to the debt limit legislation to restore tough pay-go rules.

I will have more to say about that when the amendment is offered, but for now let me cut to the chase. Every Senator ought to vote for that amendment. We need to enact a tough pay-go rule. We need to work together to stop increasing the budget deficit. We need to vote against the hemorrhaging of debt that has afflicted us these last few years. That is what we need to do.

The choice is clear. Will we fall further into debt to foreign powers or do we have the will to break the bonds of our debt servitude? All that is at stake is our freedom.

I urge Senators to think deeply about the upcoming vote. The future of our country, in many deep senses of the term, depends on that vote, especially the future of our children and our grandchildren.

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

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

#### MORNING BUSINESS

Mr. FRIST. Mr. President, I ask unanimous consent that there now be a

period of morning business, with Senators permitted to speak for up to 10 minutes each.

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

#### HONORING DR. BRUCE McMILLAN

Mr. DURBIN. Mr. President, I rise today to honor a constituent, Dr. Bruce McMillan, director of the Illinois State Museum, and congratulate him on his retirement.

Dr. McMillan began his career at the Illinois State Museum in 1969 as associate curator of anthropology. Since becoming director in 1977, Dr. McMillan has guided the museum through an expansion from two to six facilities throughout Illinois.

The Illinois State Museum serves the State of Illinois through its excellence in interdisciplinary research and its commitment to innovation in exhibits and education. With collections in the natural sciences, anthropology, and art, the museum tells the story of the land, life, people, and art of Illinois.

Dr. McMillan has brought to his work a true passion for research, travel, and the outdoors. Those who know him best call him a natural leader who inspires those around him to do things they would never try on their own. An avid outdoorsman, Dr. McMillan has led yearly field trips for friends and colleagues, including one to the dry shelters of Arkansas that has become legend amongst his friends.

Known to be a sports enthusiast, Dr. McMillan has played in the Springfield senior softball league for years and has admirably represented Illinois in the Senior Olympics. He is supported by his wife Virginia and his three children in all of his many varied pursuits.

Through his decades of service as director of the Illinois State Museum, Dr. Bruce McMillan has promoted discovery, learning, and an appreciation of Illinois' heritage. Under his leadership, the Illinois State Museum has become one of the premier State museums in the country, and the legacy he has created will continue to benefit the State of Illinois in the years to come.

Mr. President, I congratulate Dr. Bruce McMillan on his many accomplishments throughout his long and successful career, and I wish him many more years of happiness and accomplishment in retirement.

#### HONORING OUR ARMED FORCES

PRIVATE FIRST CLASS MATTHEW LEE BERTOLINO

Mr. GREGG. Mr. President, I rise today to pay tribute to PFC Matthew Lee Bertolino of Hampstead, NH, for his service and supreme sacrifice for his country.

Matthew, a 2003 graduate of Pinkerton Academy, Derry, New Hampshire, entered the Marine Corps through the Marine Corps Delayed Entry Program on September 30, 2004. He started his initial training on Janu-

ary 26, 2005, at the Marine Corps Recruit Depot, Parris Island, SC. Upon completion of his training he became an infantry marine with an 0351 assaultman specialty. His awards include the Afghanistan Campaign Medal, Global War on Terrorism Service Medal, National Defense Service Medal, and Expert Rifleman Medal.

Tragically, on February 9, 2006, this courageous young marine, only 20 years of age, died as a result of a non-hostile accident while operating as part of a combat patrol near Jalalabad, Afghanistan. At the time Private First Class Bertolino was serving with A Company, 1st Battalion, 3rd Marine Regiment, 3rd Marine Division, III Marine Expeditionary Force which was deployed to Afghanistan in support of Operation Enduring Freedom—Afghanistan.

Patriots from the State of New Hampshire have served our Nation with honor and distinction from Bunker Hill to Afghanistan—and Matthew served in that fine tradition. Daniel Webster said: God grants liberty only to those who love it, and are always ready to guard and defend it. Matthew was one of those proud and dedicated volunteers who chose to serve our Nation, and guard our precious liberty, and for that we will always owe our sincere gratitude.

Family, friends, and fellow marines will no longer be able to enjoy the company of PFC Matthew Lee Bertolino. Yet memories of this young patriot will last forever with those who were fortunate enough to have had the opportunity to know him. He realized a calling for a higher service and chose to employ his considerable talents in the service of his country. He understood that the freedoms and opportunities provided by this Nation need continuous defense and that they are among the most precious gifts he can give to his family and loved ones. We honor Matthew for the dedication he has shown to his family and our Nation. Because of his efforts, the liberty of this country is made more secure.

#### CONGRATULATING LOYOLA SACRED HEART SPEECH AND DEBATE

Mr. BURNS. Mr. President, on January 27 and 28, a remarkable group of students from Loyola Sacred Heart High School in Missoula, MT, won the State B-C Title for Speech and Debate. This is the 23rd consecutive State championship for this squad. I rise today to congratulate this team on their hard work and success.

Loyola's accomplishment is truly remarkable. Out of 50 schools competing at the State Tournament, Loyola's squad of 26 students scored 167 points. Twenty-one of these twenty six earned medals. And Paul Stergios and Paul Dallapiazza were the State champions in team debate, while Dan Evans took home the gold in extemporaneous speaking.

These events, which focus on current events and policy, are a fantastic educational tool for students to learn about their world and their government. In fact, I have several former Montana team debaters on my staff, including a former State champion in team debate.

By winning its 23rd straight State championship, the Loyola Sacred Heart speech and debate team extends its State record for the most consecutive titles in any division in any activity. A lot of things have changed since they won their first title in 1984, but the success enjoyed by Loyola Sacred Heart in speech and debate has remained consistent. Since 1981, over 1,000 students have competed for Loyola Sacred Heart and the team has produced 34 individual State champions and over 225 medalists.

Students competed in two debate events—team debate and Lincoln-Douglas debate—and seven individual public speaking events—extemporaneous speaking, impromptu speaking, original oratory, memorized public address, expository speaking, serious oral interpretation of literature, and humorous oral interpretation of literature.

I congratulate head coach Matt Stergios and his team for their continued success in attaining their 23rd consecutive State title. Matt has coached the team since 1981. His daughter Sarah won gold last year, and his son Paul won this year.

Loyola Sacred Heart Speech and debate 39-person divisional and State team roster: Michael Breuer, Mary Callahan-Baumstark, Nick Corn, Paul Dallapiazza, Jason Dark, Justin Dart, Miles Dauterive, Erin Demerle, Jasen Devoe, Liz Diehl, Ryne Dougherty, Brian Doyle, Kyle Doyle, Matt Eddy, John Eikens, Dan Evans, Andrew Fortunate, Brian Geer, Sarah Giuliani, Megan Hess-Homier, Joe Hurd, Julie Hurd, Erik Kappelman, Tricia Karsky, Ian Kefler, Emilie Loran, Kathleen Lowery, Emily Mihalic, Nick Mihalic, Katie Neher, Alice Phoenix, Charlie Pritchard, Mariah Rys-Sikora, Joe Sanders, Paul Stergios, Will Taylor, Madison Unsworth, James Winegart, and Chris Yoder.

Head coach: Matthew Stergios  
Assistant coaches: Sarah Jennings, Charles Hansberry, Theresa Stergios and Jessica Weinert.

#### ADDITIONAL STATEMENTS

##### HONORING TRANSPO

● Mr. BAYH. Mr. President, I rise today to applaud the Transportation Corporation in South Bend, IN, for its decision to use biofuels to power the South Bend public transit system, the second largest public transit system in all of Indiana. This is good news for the environment and good news for the economy. By using biofuels to power South Bend's public buses, Indiana is