

**April 28, 2005 - Remarks on Budget Resolution**

**Rule for H. Con. Res. 95, Conference Report on Concurrent Resolution on the Budget for Fiscal Year 2006**

Mr. Speaker, every Republican Congress has its winners and its losers, and no where is that more apparent than in the budget. Looking at this budget, we could clearly see that those losing far outnumber those winning. The winners are millionaires and billionaires who will benefit from repeal of the estate tax, the credit card companies who make billions off of bankruptcy legislation, and oil and gas companies given subsidies by the energy bill while oil is at \$55 a barrel.

The losers in the budget are anyone who relies on Medicare, Medicaid or Social Security, and our Nation's veterans desperately needing health care funding, families with seniors who depend on Social Security, and any family that might have a child in need of a student loan.

Those are the winners and losers chosen by this budget and each and every one of America's hardworking men and women are in one of these two categories.

I would ask my fellow Americans, which category do you fall into? If you are a millionaire, a billionaire or a senior executive at a major credit card company, insurance company or pharmaceutical company, chances are very high you are a winner. Likewise, if you are a foreign financial institution, you are likely a winner, because you will be granted even more opportunities to buy your own piece of America's skyrocketing debt.

On the other hand, if you are part of the hardworking American middle- class, you are likely one of the many who will lose out. The debt your children will have to pay likely exceeds the amount of money you have saved for their college education. Gas prices will continue to rise as your tax dollars go to fund incentives for oil companies. And the benefits and programs that your parents and relatives depend on to make ends meet, as well as the resources that your children will depend on to get funding for a college education, are being slashed in order to give more of your money to the winners, a group which should be easy to recognize at this point.

Now, if you are a member of the working class or the working poor, or if you are a single mother, there should be no doubt in your mind; of course, you are a loser in this budget. And, likewise, if you are a senior citizen, you depend on Social Security, middle aged, a young person counting on Social Security to be there when you retire, you lose out more than anyone in this budget.

In fact, just as Republicans scheme to privatize Social Security and decry that financial crisis with the right hand, they have been raiding the Social Security surplus since Bush took office with the left. I believe that as of this budget, all of the Social Security surplus will be gone.

Remember all that talk about the lockbox? Well, I guess the lock has been broken. We do not need a security camera to see who has been getting away with all the loot. On this President's watch, fiscal year 2002, 2003, 2004, 2005, every penny of the Social Security trust fund has been spent to finance deficits for a 4-year total of \$635 billion. That is billion with a B. That is a staggering betrayal of the trust given by the American people.

And what about the new budget resolution that we consider today? It spends 100 percent of the Social Security surplus. This budget, when projected over the next 10 years, spends a total of \$2.6 trillion from the Social Security surplus. That is the retirement security of America's middle class. And they have the gall to wonder why so many fiscally responsible Democrats have objected to these irresponsible tax cuts that benefit the rich.

I think it is time that we slowed things down and explain to our friends across the aisle what fiscal responsibility is and what it is not. Fiscal responsibility does not include giving away the store, regardless of whether the consequences will be in 5 years or 10 years or 20 years. It means to look and plan for the future so there is an opportunity available for generations yet to come.

Being fiscally responsible does not mean mortgaging the future of this country on the backs of our children and grandchildren. It means providing adequate funding for schools and health care and retirement security.

It does not include asking the American people to pay for the tax cuts given to the millionaires and billionaires. It means giving a break to folks who work hard day in and day out to put food

on the table for themselves and their children.

And, most of all, being fiscally responsible does not include robbing the Social Security trust fund blind.

So, as I am sure everyone can see with this budget, the people who need our help the most lose out.

It does not have to be this way. There was a choice. The Democratic alternative offered by the gentleman from South Carolina (Mr. *Spratt*) would have made us proud and protected the core principles that we say we fight for in this institution, such as great schools, good jobs, secure retirements and quality health care.

It would have brought the budget back into balance by 2012 and reinstated the budget enforcement rules to protect Social Security and increased our commitment to education, protected our Nation's veterans and eliminated the cuts to Medicare and Medicaid. That is the kind of budget I wish we were considering. That is the kind of budget that the hardworking men and women of America want from their Congress. They want a fair approach that gets us back to fiscal sanity.

Much like the President's Social Security proposal, this budget is the wrong bill at the wrong time and will hurt a vast majority of our Americans, and I urge all my colleagues to defeat this conference report.