look at the Tax Code we want to make the Tax Code fairer; and, clearly, eliminating the marriage tax penalty should be a number-one, must-do priority.

I am proud that 235 Members of this House are cosponsoring the Marriage Tax Elimination Act, which many have also said should be called the Working Women's Tax Relief Act, because in so many cases it is the woman's income which is taxed away with the marriage tax penalty.

The Marriage Tax Elimination Act is fairly simple legislation. It allows a married working couple with two incomes to have the choice, the power of choice to choose whether to file as two singles or to file jointly, as many married couples do today; and, of course, we give them that choice. The benefit of having that choice is not only as a married couple they get the benefit from the lower rates but, in this case, this machinist from Joliet and this tenured schoolteacher from Joliet would have the opportunity to avoid the marriage tax penalty.

My colleagues, this should be a bipartisan priority. Let us all work together.

HOUSE MUST VOTE ON CAMPAIGN FINANCE REFORM DESPITE SENATE ACTION

The SPEAKER pro tempore (Mr. BARRETT of Nebraska). Under the Speaker's announced policy of January 21, 1997, the gentleman from California (Mr. MILLER) is recognized during morning hour debates for 5 minutes.

Mr. MILLER of California. Mr. Speaker, if all things go according to plan, in several hours the Republican leadership in the United States Senate will succeed in killing campaign finance reform in that body. This will be a tragedy of enormous proportions.

Regardless of what action the Senate takes, however, the House must be allowed to vote on campaign finance reform this spring. This Speaker has pledged that we will. Currently, it is still on the schedule.

I hope that defeat in the Senate will not mean that that will lessen the appetite for our leadership to bring this to the floor. The House should be allowed to debate, to offer amendments and to have a free and open discussion of how we reform the system that finances our elections.

Campaign finance reform is crucial not only to the democratic process in this House but it is crucial to all Americans. Because it is the lack of campaign finance reform that continues to allow vast amounts of money from industries to come into the Congress, to distort the outcomes of the democratic process and America's consumers to pay at the marketplace. They pay in higher pharmaceutical prices and drug prices because of campaign contributions in the extensions of patents. They pay higher cable rates because of campaign contributions. They see that the effort to reform HMOs, managed care practices in this country that the public finds unacceptable, are now being thwarted by a concerted campaign effort by the National Association of Manufacturers.

Time and again we see that public resources are sold cheaply because of campaign contributions by the affected industry, by the oil and gas industry, by the mineral industry, by the grazing industry, by the broadcast industry. Time and again Americans find that their tax rates are increased. They find that the costs they pay in the marketplace are increased because of the influence of these large, large contributions to the politicians in the United States Congress.

The time has come to have an open debate and to pass campaign finance reform. If we do not, we will find that the consumers of this country, the taxpayers of this country, will continue to be the losers in this system. But, also important, we will continue to see the erosions and the underpinnings of our very democratic principles and our democratic institutions as the vast waves of soft money overwhelm what the decisions of local voters are in districts, the vast waves of soft money that very often are anonymous and that dictate the outcome of and influence the outcome of these elections.

The time has come for the Congress to be square with the American people. Not rig the outcome, as is being done in the Senate, but to have a debate where competing plans can be offered to the House.

Two weeks ago, 100 Democrats wrote Speaker GINGRICH to demand he honor the pledge to hold a bipartisan vote this spring. Earlier, 30 Republicans wrote to the Speaker calling for him to schedule a vote; 187 Democrats have signed a discharge petition calling for a fair and open vote on competing proposals on the House floor.

This should not be a structured debate so we only get one alternative. There are many good ideas on both sides of the aisle, and we ought to spend time. It is not as though this Congress is working hard. The French have been debating whether they should vote and work on a 35-hour workweek. This Congress has been working on a 35-hour month. So there is plenty of time to have this debate, to have it open, to let people participate and let them vote on these competing efforts to bring about campaign finance reform.

If we do not, we will go into another election where, at the end of that cycle, we will see a recurrence of the campaign scandals by both parties, by individual campaigns and by organizing committees. The American public deserves better than that. The time has come now to start to set out the parameters of that debate, and I look forward to statements by the Speaker and the majority leader as to how the debate will be handled in the coming months.

BANKRUPTCY REFORM

The SPEAKER pro tempore. Under the Speaker's announced policy of January 21, 1997, the gentleman from Pennsylvania (Mr. GEKAS) is recognized during morning hour debates for 5 minutes.

Mr. GEKAS. Mr. Speaker, very shortly now we will be engaged in one of the most serious debates of the forthcoming remainder of the session, and that is on bankruptcy reform.

I see that the gentleman from Virginia (Mr. MORAN) is in the well here with me. He is one of the cosponsors, along with several others, of a bona fide bankruptcy reform measure that in this coming month of March will see four to five hearings, gaining testimony from every sector of our society, on the needs of the public and of the financial community, of the credit establishments and of the people who need a fresh start and really can use the bankruptcy laws to their advantage. And the best portions of all of those will be part of the hearings that we plan to hold.

How has this come about? The last time that the Congress acted on an overwhelming set of proposals for bankruptcy was 1978. Since that time, we have had ups and downs in the financial health of our society, but in the last year, even with an economy that seems to be ever moving upward, we had 1,300,000 bankruptcy filings. That is an outrageous number and one that has worried financial houses and institutions, lending institutions, and people from every walk of life for a variety of reasons.

How can it be that, with the economy continuing to draw strength, at the same time the curve of the economy goes up so does the curve of bankruptcy? There is something terribly wrong.

We have endeavored to put together a bill that would in some way try to restore the way Americans do business, a sense of accountability and personal responsibility in how they deal with their finances.

It appears that because of the statutes of 1978 it becomes a matter of financial planning many times for people to go bankrupt, a matter of convenience, a matter of how they can get out of a situation and keep all the materials, materials they have garnered over the years and still go bankrupt. So we have to fine tune it to bring this accountability.

What we do generally in this bill that we are proposing is to say that when a person really needs a fresh start and we acknowledge that that is the fact, that some people become so overwhelmed by debt, so incapable of meeting the emergency strains on their pocketbook and other factors, that they have no recourse but to go bankrupt. And we acknowledge that, and we conform to that, and we make it easy for people to do that. But we also then take the extra step to say that when an individual is or an entity is contemplating bankruptcy and there is a demonstrable ability to repay some of the debt, even if not all of it, even if only a small proportion of it, that that moral obligation is in the forefront, they should be given the opportunity and, yea, they should be mandated to repay some of that debt.

So we have a formula that would go into place; and when we determine that after all the bills are lined up and a person's ability to pay is gauged, if we determine that, indeed, some, maybe 20 percent, of the total outstanding bills could be paid in 5 years, over a period of 5 years, then that individual should go into what we call Chapter 13 in order to enter into a plan whereby they can begin to repay some of the debt that they have built up over the years.

Now, many will blame the rash of credit cards that seem to be floating around and that, therefore, we ought to have credit companies withhold those credit cards so that the people will not be overcharging and overdebting themselves. But we do not know if that is the answer or not. We will be looking into that. Is there a predator creditor in the picture? If so, we have to make sure that that does not happen.

But, by and large, it is still a question of personal responsibility. If I am given five or six credit cards, does that mean I have to use all of them, exhaust the limitations of all of them and knowingly put myself into debt? And, if I do, should I then be excused from paying the debt because of the temptation of having four or five plastics in front of me?

These are the questions that we have to pose and we have to answer as judiciously as possible in the forthcoming weeks. The way we have planned this is to end this debate.

ELDER ABUSE IN THE UNITED STATES

The SPEAKER pro tempore. Under the Speaker's announced policy of January 21, 1997, the gentlewoman from California (Ms. SANCHEZ) is recognized during morning hour debates for 5 minutes.

Ms. SANCHEZ. Mr. Speaker, over the past few weeks there have been several news reports about one of the most rapidly growing crimes in our communities. In fact, the Los Angeles Times and the Orange County Register have both reported a rise in physical and financial abuse against senior citizens.

As our population continues to grow older, we must be prepared to face the reality of these horrible crimes. As leaders in our communities, we must be prepared to deal with this growing problem of elder abuse.

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All too often seniors are taken advantage of in their own homes. Many perpetrators see senior citizens as easy targets who are both vulnerable and oftentimes unable to defend themselves. It is our responsibility to help protect our elders from these criminals and to ensure that they feel safe within their own homes. I have been working closely with the local agencies, law enforcement agencies and the FBI to develop legislation that will effectively protect senior citizens from abuse.

H.R. 3181 does this. H.R. 3181, the Older and Disabled Americans Criminal Protection Act, authorizes shared housing agencies to run background checks on potential caretakers. Shared housing agencies give seniors the opportunity to remain within their own homes by matching them with a caretaker who cares for them in lieu of rent. Unfortunately, shared housing agencies do not have the proper tools to help ensure the safety of these senior citizens. H.R. 3181 gives shared housing agencies the proper mechanism to run State and FBI background checks on potential caretakers before placing them in the home of a senior citizen. The local police departments in my district along with the FBI have commended H.R. 3181 as a proactive effort to prevent crime. They recognize the growing problem of elder abuse and realize that my bill attacks these crimes by lessening the chance that they will ever occur. As people grow older, remaining in their homes should increase their level of comfort and security, not threaten it. I urge all of my colleagues to join me in this effort to protect our loved ones and to battle the growing problem of elder abuse. It is our responsibility to give our communities the proper tools to battle crime. Cosponsor H.R. 3181 and protect our senior citizens.

SOCIAL SECURITY

The SPEAKER pro tempore (Mr. BARRETT of Nebraska). Under the Speaker's announced policy of January 21, 1997, the gentleman from Michigan (Mr. SMITH) is recognized during morning hour debates for 5 minutes.

Mr. SMITH of Michigan. Mr. Speaker, I am going to talk for a few minutes about putting Social Security first. The challenge is, what the President can do and what Congress might do to give a higher priority for saving Social Security.

For review, this is a pie chart of Federal Government spending for this year. As we see, one of the largest pieces of the pie is Social Security that takes 22 percent of the total Federal budget. Social Security right now, sends out $660,000 a minute in Social Security benefit payments. But by 2030, we are going to be spending almost $6 million a minute for Social Security benefit payments. An 866% increase.

That represents part of the problem. The fact that there are relatively fewer workers paying their Social Security taxes to finance these increasing benefits represents the other part of the problem. It is probably one of the most challenging problems facing Congress and the White House. Yet politicians in Washington have avoided dealing with this very important issue because of the potential political demagoguery. We have to deal with the hard facts of how we are going to make Social Security continue for those that are now retired, for those that are going to retire in the near future, as well as our kids and our grandkids.

Let me just give my colleagues a quick review. In 1935, the Social Security system was devised and passed into law. It has always been a pay-as-you-go program. In other words, existing workers pay in their taxes and those taxes are immediately sent out in benefit payments to existing retirees. So it is sort of a Ponzi game, sort of like a chain letter. Early retirees made out very well. Taxes started out as 1.5 percent of the first $3500 of payroll. Now it is 12.4 percent for the employee and the employer's share for the first $65,000. Over the year we have continued to increase taxes on workers. In fact these taxes have been increased 36 times since 1971.

This next chart shows the dilemma for Social Security. The red part represents how much in debt Social Security is going to be in the future. If nothing is done, eventually Congress must provide an additional $400 billion a year to cover promised benefit payments. This little blue blob on the top left is the short-term surplus that is in the Social Security trust fund. Congress supposedly fixed Social Security in 1983. What they did is substantially increase taxes on workers. But this fix was short-lived. By 2011 there will again be a cash shortage. Dorcas Hardy, a former Social Security Administrator, is estimating that we are going to run short of money as early as 2005. But even in the scenario of 2011, what does Congress do to come up with the money to meet their obligations of paying back the $600 billion borrowed from the trust fund. Well, Congress can cut spending someplace else, they can increase taxes like they have been doing for the last 40 years every time Social Security was a little shy. They can borrow more money from the public and disrupt some of the downward pressures on interest rates that we have achieved so far.

I think it is important, and just for a minute, allow me to say that we do not have a balanced budget. We are not going to have a balanced budget this year, next year, any year for the next 5 years of the President's budget, because every year all the surplus coming into the Social Security trust fund is used to balance the budget. So every year, the national debt increases between $120 billion and $170 billion. Every year. That is how much more the national debt is going to increase. I think it is interesting to note that one of the dilemmas of this Congress is the fact that now 15 percent of the budget is required to pay interest on the debt. So if we can pay some of that debt back and start paying down that debt, we reduce interest cost. Let me just briefly run through these charts.