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*Senate*

## CONGRESSIONAL BUDGET FOR THE UNITED STATES GOVERNMENT FOR FISCAL YEAR 2005

Mr. CARPER. I thank the Senator.

I will say a word, if I can, in support of Senator Murray's amendment to fully fund No Child Left Behind.

In 1995, the Congress passed, with the urging of many Governors, unfunded mandate legislation that said Congress and the Federal Government should not tell the States what to do and then not provide the money to do it. The Federal Government should not be taking money away from States without providing an offsetting amount of revenue for the money taken off the table for the States.

If we fail to adequately fund No Child Left Behind, yet at the same time mandate higher performance requirements in classrooms, whether it is in Delaware, Washington, New Hampshire, South Carolina, or in New Mexico, we are putting in place an unfunded mandate. I have been visiting a number of schools in my State over the last couple of weeks. What I have asked is, what have you done with the extra money we have given you as a result of No Child Left Behind? I got some interesting answers.

A lot of the money is being invested especially in title I increases, in early childhood. We are seeing some remarkable results. These children who are doomed to fail, instead of going on to failure, have age 3 and age 4 quality prekindergarten programs, and age 5 full-day kindergarten programs, and extra learning time that follows beyond that, and there are remarkable results.

By the time these kids are in the third grade, they are doing basically as well as the kids coming from places where we expect success. We are cutting in half our revenues to special education. I urge my colleagues to support the amendment proposed by our colleague from Washington to fully fund No Child Left Behind.

I will add a few comments to that, if I may. Every minute, the Bush administration spends \$991,000 more than it takes in—every minute. During the 2 minutes I have been talking, we have spent about \$2 million more than we are taking in.

In 2001, the first year I was here, and when George Bush was President, he said:

We can proceed with tax relief without fear of budget deficits.

He was wrong.

He said:

Our budget will run a deficit that will be small and short-term.

He was wrong.

In 2003, he said:

Our current deficit is not large by historical standards and is manageable.

He was wrong.

Now he says:

The deficit will be cut in half over the next 5 years.

He is wrong again.

My friends, our budget deficit this year is going to be about a half trillion dollars. When you actually take away the surplus funds from Social Security that mask the Federal budget deficit, it is even larger than that. While there is a little downtrend starting this year for a couple years in the budget deficits, the real budget deficit, the operating deficit, is about \$450 billion. Then it climbs steadily up. The boomers, my generation, will begin to retire, and we are looking at a budget deficit for 2014 of about \$785 billion. That is three-quarters of a trillion dollars. Those are operating deficits, not debt.

I wish we had a chart of the debt. We do.

In 1962, I was a 15-year-old kid growing up in Danville, VA. It is hard to see the red ink down there on the chart because it wasn't very much. It was less than a trillion dollars; it was a couple hundred billion

dollars. In 1982, we hit \$1 trillion. In 2003, last year, we exploded up to about \$6.8 trillion. You can see this leveling off from about 1998, 1999, and 2000. That is what happened in the last administration and in the very beginning of this administration.

What happens now, starting in 2003, is the debt—real debt, how much we are borrowing as a country from the Bank of China and banks in Japan, and from people all over the world—goes from where it is today, about \$7 trillion, to in 2014 some \$15 trillion.

There are going to be about 29 or so babies born in Delaware today. They are going to be facing something I call a birth tax. Some of my colleagues on the other side talk about a death tax, which is their term for the estate tax. I am talking about a birth tax. For every baby born in my State today, they will face a debt of \$35,000 apiece when they come into the world. So do their brothers and sisters and parents and grandparents. By 2009, it is going to be over \$35,000. That is the kind of welcome to the world we are giving children in my State, and other States as well.

The fastest growing entitlement program in the Federal budget is not the Medicare plan or Social Security or Medicaid. The fastest growing entitlement program in our Federal budget is servicing our national debt, as you can see from the last chart I shared with you.

In 2009, our Federal Government will spend some \$1.5 billion per day in interest on our national debt. In 2009, the Federal Government will spend more money servicing the debt than we spend on the entire defense for our country.

I will say that again. In 2009, we are going to spend, if we stay on this track, more money servicing the Federal Government's debt than on defending our Nation.

Let's get real. I don't have the time to go through this entire chart, but this is instructive. The debt we are going to have this year—about \$521 billion—is actually more than all of our nondefense discretionary spending. We could get rid of the EPA, the housing programs, the education programs, and homeland security on the appropriations side—everything but defense—and we would still have a deficit of about \$55 billion or \$56 billion.

There will be a vote later this week, beyond the vote on the Murray amendment. I think it will be offered by Senator Feingold of Wisconsin. It speaks to getting real. There was a time not too long ago when we were real. When somebody came to the floor and said, I want to raise spending by some magnitude, they had to come up with an offset. If they wanted to raise spending, they had to cut spending someplace else or raise revenue by that amount. Similarly, if I or anybody else wanted to come here and say, let's cut taxes by some amount of money, we had to come up with an offset. That is common sense in my State. That is just common sense. We used to do business that way here.

A couple of years ago, those pay-as-you-go rules lapsed. We need to reinstate them. We have the opportunity to do that this week. In an hour or so, we are going to vote on the Murray amendment to avoid an unfunded mandate and make good to those kids born in Delaware today and around the country so they are not saddled with a huge debt to face for the rest of their lives, and to

give them a chance to be successful in school and in life.