the spending down as much as you possibly can in a bipartisan way.

And with those opening comments, I yield to the gentleman from Mississippi (Mr. TAYLOR).

Mr. TAYLOR of Mississippi. Mr. Speaker, I want to thank my friend and colleague, the gentleman from Texas (Mr. STENHOLM). You know, I represent a district that is very, very heavily promilitary, overly blessed in military bases. We have about 14,000 military retirees and a much higher percentage of overall citizens who have served in the Armed Forces than we think the typical congressional district has.

I guess because of that, I take particular offense at the thought that for 2 years of the past 3 years, the Veterans Administration budget was frozen, not one penny increase. Despite the fact that we have now about 1,300 World War II veterans a day dying, they are getting to that point in their lives where they need help the most. For a typical American, 90 percent of all health care costs that any of us will incur will occur in the last 6 weeks of our lives. So the last 6 weeks of their lives is very sadly coming due for many of our World War II veterans and the VA budget for the past 2 years was frozen because the majority party said there is not any money to give to them.

This month, this month on September 29, the troops would normally have been paid, there are over a million people who serve in the Army, Navy, Air Force, Marines who are out there in dangerous places like Korea in Kosovo right now or in places like Colombia right now who are flying planes right now, under the sea right now, normally they would get paid on September 29, that is not going to happen this year. They are going to get paid on October 1.

The reason for that is so that pay period of over a billion dollars will not be reflected on this fiscal year, it will be shifted to next fiscal year. For a Congressman like myself or a high-ranking government official who makes good money, that is no big deal, delaying our pay for a couple of days. As a matter of fact, though, our pay is not going to get paid. All the congressional staffers will get paid at the end of September. In fact, the only people in the entire United States Government whose pay is going to be delayed are the guys who earn it and deserve it the most.

And so for a young enlistee on fixed income who is counting on that paycheck on Friday to buy Pampers and formula for his kids, he is not going to get paid until Monday, because it is one of the gimmicks once again from the folks who say we needed that money.

The last year the Democrats ran the House was 1994. In 1994, there were 404 ships in the United States Navy. Today as I speak, there are 315 ships in the United States Navy. That is a drop of 89 ships since the Republicans, who pledged for a strong national defense took over, because they will not give them the money to build the ships or maintain the fleet, again, they say, because we do not have the money.

The fleet is now the smallest it has been since 1933 when it was 311 ships. They say because we do not have the money, so you can imagine my surprise and a great many American's surprise when lo and behold they are suddenly saying we have this huge surplus, after telling the veterans wait your turn, after telling the active duty military wait your turn, after telling the United States Navy wait your turn, we have a big budget surplus, and to keep the guys in Washington, whoever they are, since they are in the majority, from spending it, we have to give it away in tax breaks and let us start with the wealthiest 2 percent of all Americans, the ones who do pay the estate taxes.

There is one small problem with the allegedly budget surplus. It does not exist.

□ 1800

As a matter of fact, it you take the time to read these numbers, you will realize about the only two things accurate in the words ''budget surplus'' are the letters ''BS.''

Those of you who have home computers, I would encourage you to take a look at 3 p.m. eastern time on the fourth workday of every month on www.publicdebt.treas.gov. This is a publishing of the public debt. One of the things our colleagues will tell you is not only do we have this great big surplus, but we are paying down the debt. If that were true, it would be wonderful. Unfortunately, it is not.

The total debt outstanding as of June 30, 1 year ago, was $5 trillion, and a trillion is a thousand billion, 638 billion, and a billion is a thousand million, 780 million. One year later, on June 30 of the Year 2000, it has grown by over $40 billion, to $5,685,938,000,000.

It has grown. It has grown by $40 billion. So despite the talk that they can afford to give away the $50 billion a year that the estate tax repeal would cost the Treasury of the United States, there is no surplus. The debt is not shrinking, it is growing.

Who owns that debt? Let us remember that a third of all the national debt is owned by foreign lending institutions. So if the Japanese or German lending institutions that own our debt demand that it be paid off, think about the economic chaos in America.

One of the things that I would hope the American people would take the time to look at is that there is a surplus in what is called the trust funds. The trust funds are taxes that are collected for a specific purpose and are supposed to be set aside just for that purpose.

If you look on your pay stub, there is something called FICA. That is just Social Security taxes. It is collected from you, it is collected from your employer, and it is supposed to be set aside to pay your Social Security benefits when that time comes. There is a Medicare Trust Fund, taxes collected from you, set aside to help with your health care costs when that time comes.

If you served in the military, there is a military retiree trust fund to pay your benefits when you retire. There is a trust fund for the Highway Department. Again, taxes when you buy your gasoline, those taxes are supposed to be set aside and used for nothing but paying the trust fund.

Unfortunately, if you take the time to look at the report that I just told you about, you will see that ending in the month of June, the Nation in that fiscal year had already taken $11 billion out of the trust funds just to meet annual operating expenses. That number grew to $12.967 billion in the month of July.

So my question to my colleagues who say that we can afford to lose $50 billion a year in revenue on the estate tax is whose trust fund are you going to steal it from? And they have yet to answer that question. If they are not going to borrow it, then they have got to steal it from a trust fund in order to pay that bill.

Are they going to steal it from the Social Security trust fund? Are they going to steal it from Medicare part A, which pays the hospital costs of senior citizens? Are they going to steal it from Medicare part B, which pays the physicians' costs? Are they going to pay it from the Social Security disability fund, for people who through some tragic accident can no longer work and need a little help until they reach the age of 65? Or are they going to steal it from the military retiree trust fund, people who have given their whole lives to defending our country, who have set aside a portion of their paychecks so they can count on that check for the rest of their lives? Who are they going to steal it from?

As I told you, the debt is growing, and the best analogy that I can use as far as those folks who say we have this big surplus, not only is the debt growing, but it has grown enormously in our lifetimes. Most Americans think that maybe this generation did our per capita share of the total debt. Wrong.

In 1980, this Nation was less than $1 trillion in debt. Right now it is $5.7 trillion in debt. Almost all of the debt has occurred in our lifetimes. So I ask my colleagues who are adamant about huge spending increases or adamant about huge tax decreases, why would you as a Nation burden your children with that debt? Can you name one single responsible individual who says I am going to go buy a whole bunch of stuff, I am going to have a whole lot of fun, and I am going to stick my kids with that bill? And, by the way, I am going to deplete the military while I am at it, I am not going to build any ships to defend us, I am going to shortchange the guys in uniform, and by the