So not only did we propose saving every penny of the Social Security surplus for Social Security, we also proposed taking another $300 billion and using it to preserve and protect Medicare.

The thing that is really jolting about this discussion is what is in this column that I referred to earlier by Robert Samuelson in the Washington Post today. He says:

> The wonder is that the Republicans are so wedded to a program that is dubious as [to] both policy and politics. As Federal Reserve Chairman Alan Greenspan noted the other day, tax cuts might someday be justified to revive the economy from a recession or to improve the prospects of a sweeping program of tax simplification. But there's no case for big tax cuts based merely on paper projections of budget surpluses.

Members of the Senate, that is what is so radical about this proposal—radical, risky, dangerous. This proposal not only has massive tax cuts—94 percent of all the non-Social Security surplus over the next 10 years—but it absolutely explodes in the outyears. A tax cut that is $800 billion in the first 10 years becomes $2 trillion and costs an additional $1 trillion of interest. That is exactly what the Byrd amendment was designed to prevent. The whole reason there are expedited procedures in budget reconciliation is to reduce deficits.

Our friends on the other side are trying to use those expedited procedures on a measure that would increase deficits—blow a hole in the budget, potentially a hole of over $3 trillion. That is dangerous. That is not conservative. It is radical. It is risky. It is reckless.

When they say they are only using 25 percent of what is available—nonsense, absolute nonsense. Of the $3 trillion that is projected—and, remember, just as Mr. Samuelson points out—if these projections just change a little bit, as they have over and over and over in our history, these projections of surplus could change to projections of deficit, and we will rue the day when we have undermined the dramatic moves we have made toward fiscal responsibility in getting this country back on track.

The PRESIDING OFFICER. The time of the Senator has expired.

Mr. CONRAD. I just remind my colleagues, the Democratic plan has more debt reduction in it than the Republican plan. That is a fact. It is indisputable. I hope my colleagues will resist this move to overcome a budget rule to prevent undermining the fiscal integrity of the United States.

Mr. MOYNIHAN. The Senator from Montana is yielded the remaining time we have.

The PRESIDING OFFICER. The Senator from Montana is recognized.

Mr. BAUCUS. Mr. President, this debate is almost surreal. We are debating whether to be reckless or not. It comes down to that, whether to be responsible or not. I am astounded that the Senate is having this debate of whether to be responsible or whether to be reckless.

The numbers are clear. They are compelling. The logic is steel-trap logic, with these numbers showing what this Republican majority budget tax proposal will cost—creating recklessness, irresponsibility. The numbers are just black and white clear.

This side has come up with charts, numbers; we have quoted from objective observers, columnists. It all comes out the same. This is extremely irresponsible. Let me remind my colleagues again why.

First of all, this is a column in a recent, very respected paper, the Wall Street Journal, from a day or two ago: ''GOP Uses Two Sets of Books. Double-Counting Surplus Keeps Alive the Notion of Being Within Budget.'' That is from the Wall Street Journal written by David Rogers. No one accuses him of being a biased Democrat. He is a reporter of one of the most respected financial papers in the world, the Wall Street Journal.

This is his conclusion of what is going on: GOP uses two sets of books; double-counting.

I call that reckless. I call that irresponsible. Again, it is surreal.

Let me point this out, again, undisputed. Nobody disputes this. The Republican tax breaks explode, like the atom bomb, in the second 10 years. Nobody disputes that. If you added interest to this, their tax cuts are roughly $1 trillion. There is nothing left over for anything else—Medicare, veterans. If you add in defense, which I am sure the Republican majority is going to do, that amounts to about a 40-percent cut, 40 percent in veterans' benefits, in education, et cetera. That is just the first 10 years.

Then you add it out in the next 10 years and it is over $2 trillion.

Mr. MOYNIHAN. Plus interest.

Mr. BAUCUS. So $2 trillion, plus interest on the national debt, at a time when the baby boomers retire. Why is that so important?

Just one more chart here. It shows when the baby boomers are going to retire, when current younger Americans are going to retire. It is clear. The chart goes way up, beginning here in 2010, and the cost is $250 billion by 2020, at a time when the trust fund, the Medicare trust fund, comes to zero.

So add it all together and the Medicare trust fund comes down to zero in 2015. No dollars are left there. The baby boomer population is exploding and the tax cuts, which push us down into a deeper deficit, will be exploding in the second 10 years. No wonder the majority party wants us to pass this motion waiving all points of order, waiving fiscal responsibility. Again, why are we debating this? Why are we even debating whether to be responsible or irresponsible? It is clear.

One final point. We remember that dreadful day when a conference report was brought back to this body with everything including the kitchen sink in it—everything—bills that were never debated in either the House or Senate, tax bills that were never debated, spending bills that were never debated. They all came back in one gigantic package. That is going to happen if this motion passes. That is very irresponsible. It is irresponsible to us and to the American people.

I am just astounded, frankly, that we as a Democratic Party are in a position of saving the majority party from themselves and, more important, saving the American people. What happened in the 1980s? This is history all over again. In the 1980s, this body, the Republican President and Republican Congress, at the time succumbed to the siren song of huge tax breaks. What happened? Deficits exploded. Then what happened? The Republican Congress was forced to increase taxes. The Republican Congress and the President were forced to increase taxes twice—in 1982 and 1984.

So I say if we, today, lock in these huge tax cuts for the future, they are going to have to come back again to reenact it and put it back in place at a future time. I don't think they want to do that. I urge colleagues to do what is right and not support the majority on this motion.

The PRESIDING OFFICER. The Senator from Delaware controls the remaining time.

Mr. ROTH. Mr. President, I yield such time as the Senator from Texas needs.

The PRESIDING OFFICER. The Senator from Texas is recognized.

Mr. REID. Mr. President, I could not hear the manager. Is the time yielded on this amendment or on the bill?

Mr. ROTH. On this amendment, on the waiver motion.

Mr. GRAMM. Mr. President, I think there are a lot of ways you can argue this point. The Byrd rule, as the distinguished Senator from Montana argued, is to try to protect us from provisions that have not been debated, provisions that have not been considered in committee, but provisions that show up in a reconciliation bill where we have rules that are distinctly different from the Senate rules, principally, that you have limited debate for 20 hours and that, therefore, you can't filibuster it and, therefore, you don't have to have 60 votes to pass it.

I am a supporter of the Byrd rule. I think it is a good rule, and I think it is a rule aimed at exactly the kind of offense that the Senator from Montana is talking about; that is, issues that have not been widely debated, issues that have not been considered in committee, and issues that have not had a full airing of public opinion. But can anybody argue that any one of those points applies to this tax bill? Does anybody here believe this tax bill has not had a full airing of public opinion?

The President, daily, issues some new statement. Yesterday, it was going to be the end of health care for women in America if we cut taxes. For all I know, by this afternoon there could be a new coming of the bubonic plague if we cut