

NEW JERSEY'S NEW GENETIC
ANTIDISCRIMINATION LEGISLA-
TION

(Ms. SLAUGHTER asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. SLAUGHTER. Mr. Speaker, I was pleased to read today that the New Jersey Legislature approved legislation to prohibit health insurance companies from discriminating against consumers based on their genetic information.

This bill was passed unanimously, showing the broad, bipartisan consensus on the need for the legislation.

On the Federal level, I have introduced comprehensive legislation to ban discrimination in health insurance.

No one, Mr. Speaker, should be punished for simply having the genes they inherited.

We are already hearing terrible stories about people denied coverage for genetic disorders because of preexisting conditions.

Our understanding of genetics and the role they play in disease are progressing at breakneck speed, especially through programs like the Human Genome Project.

We have identified genes associated with breast cancer, cystic fibrosis, Alzheimer's, and, most recently, skin cancer.

Our lives must keep pace to protect consumers from the abuse of personal information and that protection should be nationwide.

Therefore, I urge my colleagues to support H.R. 2847, cosponsored in the Senate by Senator SNOWE of Maine.

TOLL INCREASES IN CHURCH
BURNINGS

(Mr. THOMPSON asked and was given permission to address the House for 1 minute.)

Mr. THOMPSON. Mr. Speaker, for 109 years the Mount Pleasant Missionary Baptist Church has served the people of the small rural town of Kossuth, MS. Today all that remains of that church and the Central Grove Baptist Church, another small black church barely 5 miles away, is ashes.

The members of these two churches awoke this morning to find their names added to the long toll of over 100 heartbroken congregations since 1991. Though they rise from their beds surrounded by ruins, the people of these two churches did not awake to defeat, but determination.

You see Mr. Speaker, these two Mississippi churches were built years ago with old bricks and wood by the sons and daughters of slaves. The structures may be burned, but their foundations were laid in the spirit of hope, and neither hatred nor evil has the power to destroy them forever. It is the spirit of these congregations that will rise, steeped in faith, to take up hammers and mortar to rebuild our churches.

Those of you who come in the dark shadows, beware.

TIME TO PASS HEALTH REFORM

(Mr. GENE GREEN of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GENE GREEN of Texas. Mr. Speaker, now that the leadership in the Senate has changed, we are beginning to see some real movement on the Kennedy-Kassebaum health care reform bill.

Unlike Bob Dole, the current majority leader in the Senate understands the urgency to bring this bill to a vote and is working toward an agreement.

For months and even years, Americans have been asking for portability in health insurance and coverage for preexisting conditions. But House Republicans have demanded the inclusion of full-fledged medical savings accounts, the so-called MSA's, malpractice reform and the taking away of State regulation over multiple employer welfare plans, or the MEWA's. That inclusion of issues will kill the bill.

Americans want the ability to take their insurance coverage with them when they change jobs and they want to be covered for preexisting conditions. The Kassebaum-Kennedy bill makes this possible. It is time to stop playing games with the American people and pass reasonable health care reform now.

ANNOUNCEMENT BY THE SPEAKER
PRO TEMPORE

The SPEAKER pro tempore (Mr. WELLER). Pursuant to the provisions of clause 5 of rule I, the Chair announces that he will postpone further proceedings today on each motion to suspend the rules on which a recorded vote or the yeas and nays are ordered or on which the vote is objected to under clause 4 of rule XV.

Such rollcall votes, if postponed, will be taken after debate has concluded on all motions to suspend the rules.

SECURITIES AMENDMENTS OF 1996

Mr. BLILEY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3005) to amend the Federal securities laws in order to promote efficiency and capital formation in the financial markets, and to amend the Investment Company Act of 1940 to promote more efficient management of mutual funds, protect investors, and provide more effective and less burdensome regulation, as amended.

The Clerk read as follows:

H.R. 3005

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the "Securities Amendments of 1996".

(b) TABLE OF CONTENTS.—The table of contents of this Act is as follows:

Sec. 1. Short title; table of contents.

TITLE I—CAPITAL MARKETS
DEREGULATION AND LIBERALIZATION

Sec. 101. Short title.

Sec. 102. Creation of national securities markets.

Sec. 103. Margin requirements.

Sec. 104. Prospectus delivery.

Sec. 105. Exemptive authority.

Sec. 106. Promotion of efficiency, competition, and capital formation.

Sec. 107. Privatization of EDGAR.

Sec. 108. Coordination of Examining Authorities.

Sec. 109. Foreign press conferences.

Sec. 110. Report on Trust Indenture Act of 1939.

TITLE II—INVESTMENT COMPANY ACT
AMENDMENTS

Sec. 201. Short title.

Sec. 202. Funds of funds.

Sec. 203. Registration of securities.

Sec. 204. Investment company advertising prospectus.

Sec. 205. Variable insurance contracts.

Sec. 206. Reports to the Commission and shareholders.

Sec. 207. Books, records and inspections.

Sec. 208. Investment company names.

Sec. 209. Exceptions from definition of investment company.

TITLE III—SECURITIES AND EXCHANGE
COMMISSION AUTHORIZATION

Sec. 301. Short title.

Sec. 302. Purposes.

Sec. 303. Authorization of appropriations.

Sec. 304. Registration fees.

Sec. 305. Transaction fees.

Sec. 306. Time for payment.

Sec. 307. Sense of the Congress concerning fees.

TITLE I—CAPITAL MARKETS
DEREGULATION AND LIBERALIZATION

SEC. 101. SHORT TITLE.

This title may be cited as the "Capital Markets Deregulation and Liberalization Act of 1996".

SEC. 102. CREATION OF NATIONAL SECURITIES
MARKETS.

(a) SECURITIES ACT OF 1933.—

(1) AMENDMENT.—Section 18 of the Securities Act of 1933 (15 U.S.C. 77r) is amended to read as follows:

"SEC. 18. EXEMPTION FROM STATE REGULATION
OF SECURITIES OFFERINGS.

"(a) SCOPE OF EXEMPTION.—Except as otherwise provided in this section, no law, rule, regulation, or order, or other administrative action of any State or Territory of the United States, or the District of Columbia, or any political subdivision thereof—

"(1) requiring, or with respect to, registration or qualification of securities, or registration or qualification of securities transactions, shall directly or indirectly apply to a security that—

"(A) is a covered security; or

"(B) will be a covered security upon completion of the transaction;

"(2) shall directly or indirectly prohibit, limit, or impose conditions upon the use of—

"(A) with respect to a covered security described in subsection (b)(1) or (c)(1)—

"(i) any offering document that is prepared by the issuer; or

"(ii) any offering document that is not prepared by the issuer if such offering document is required to be and is filed with the Commission or any national securities organization registered under section 15A of the Securities Exchange Act of 1934 (15 U.S.C. 78o-3);

"(B) with respect to a covered security described in paragraph (2), (3), or (4) of subsection (b), any offering document; or

"(C) any proxy statement, report to shareholders, or other disclosure document relating to a covered security or the issuer thereof that is required to be and is filed with the