

gain the powers listed in section 505(c); States that decline will not. I believe that the Congress, in giving States a choice (in section 505(c)) whether to “adopt regulations to carry out this subtitle,” intended to allow States to accept or decline all of the rulemaking and enforcement obligations assigned to State authorities under sections 501–505 of the Act. This interpretation is consistent with the explanation in the conference report that both the rulemaking and enforcement roles of State insurance authorities are voluntary not mandatory.

Section 332(b) of S. 900 provides for Presidential appointment of the board of directors of the National Association of Registered Agents and Brokers (NARAB), established by the bill in the event that certain stated conditions occur. Because members of the NARAB board would exercise significant Federal governmental authority under those conditions, they must be appointed as Officers pursuant to the Appointments Clause of the Constitution. Under section 332(b)(1) of the bill, the President would be

required to make such appointments from lists of candidates recommended by the National Association of Insurance Commissioners. The Appointments Clause, however, does not permit such restrictions to be imposed upon the President’s power of appointment. I therefore do not interpret the restrictions of section 332(b)(1) as binding and will regard any such lists of recommended candidates as advisory only.

The Gramm-Leach-Bliley Act is a major achievement that will benefit American consumers, communities, and businesses of all sizes. I thank all of those individuals who played a role in the development and passage of this historic legislation.

WILLIAM J. CLINTON

The White House,
November 12, 1999.

NOTE: S. 900, approved November 12, was assigned Public Law No. 106–102.

Statement on Sanctions Against the Milosevic Regime in Serbia

November 12, 1999

Today I signed a proclamation that will significantly expand the visa sanctions we impose on those who support the Milosevic regime in Serbia. The Secretary of State will now have greater flexibility to deny visas to a broad range of Milosevic’s key supporters, who are obstructing democracy, suppressing freedom of speech, and financially supporting the regime. Family members, relatives, and close associates of those on the list may also be excluded.

This proclamation sends a clear message to those propping up the Milosevic regime that Serbia faces a clear choice: It can take its rightful place in a prosperous democratic Europe

or sink further into isolation and economic decline under a dictator who has betrayed the best interests of the Serbian people. And if it chooses the latter path, those responsible will not be able to escape the consequences of their actions by leaving their country.

In this and other ways, we and our European allies are determined to support the Serbian opposition in its effort to bring true democracy to Serbia.

NOTE: The proclamation of November 12 is listed in Appendix D at the end of this volume.

Statement on Proposed Legislation on Trade With Southeast Europe

November 12, 1999

Today I instructed the Office of the United States Trade Representative to transmit to Con-

gress the southeast Europe trade preference act (“SETPA”), which would authorize expansion of

duty-free treatment to a much broader range of imports from the region for 5 years. This legislation implements in part a trade expansion initiative that I launched at the Sarajevo summit in July. This initiative is an important part of the broader Stability Pact developed by the United States, our European allies and partners, and others to speed the economic development

and democratization of southeast Europe and advance its integration into an undivided Europe. Along with trade benefits provided by European nations, these efforts can help the countries of the region achieve long-term economic growth. This, in turn, will strengthen the region's stability and reduce the risk of another destructive conflict.

Statement on Signing the District of Columbia College Access Act of 1999 *November 12, 1999*

Today I am pleased to sign into law H.R. 974, the "District of Columbia College Access Act of 1999." This Act helps to level the playing field for the young people of the District of Columbia by expanding opportunities for affordable higher education. My FY 2000 Budget requested \$17 million to improve access to higher education for D.C. residents by enabling them to attend public colleges and universities in Maryland and Virginia at in-State tuition rates. I am grateful for the bipartisan effort in the Congress to work with my Administration to build on that proposal and develop this Act.

The District of Columbia College Access Act of 1999 will allow the Federal Government, through a program run by the Mayor of the District of Columbia, to pay the difference between in-State and out-of-State tuition at public colleges and universities in Maryland, Virginia, and other States, under certain circumstances, on behalf of qualified D.C. residents. District of Columbia residents could receive up to \$10,000 per year, with a \$50,000 maximum overall, in tuition subsidies under this Act. This tuition subsidy is critical, because it will provide an opportunity for D.C. residents, like the residents of all 50 States, to attend a variety of affordable public colleges and universities. A lack of financial resources can be a roadblock to entering college, as well as a major reason why many students who enroll in college do not complete their degree programs. By providing this tuition subsidy, we are providing D.C. residents more opportunities to attend college, and encouraging families with college-bound children to remain in, or move to, the District. By assisting individual D.C. residents through these tuition subsidies, we will also be

contributing to the continued revitalization of the District of Columbia.

In addition, the Act would authorize grants of up to \$2,500 per year, with a \$12,500 per student maximum, to D.C. residents who choose to attend private colleges and universities in the Washington, D.C. area, including private historically Black colleges and universities in Maryland or Virginia. Together with the tuition subsidy for public colleges and universities, these grants would greatly expand both public and private post-secondary opportunities for D.C. residents.

Throughout the legislative development of this bill, my Administration stated its preference for ensuring that Federal resources are provided to those students with greater need for financial assistance. The Act goes a long way toward reaching that goal by providing the Mayor of the District of Columbia with the authority, in the event of insufficient appropriations, to establish priorities regarding the making or amount of tuition and fee payments on the basis of the income and need of eligible students.

The Act would also authorize financial support to the University of the District of Columbia (UDC), if it does not receive funds under the Higher Education Act of 1965 on the basis of its status as a historically Black college and university. In order to provide a range of high quality higher education opportunities to D.C. residents, this Act will ensure that Federal funds are available to support the only public institution of higher education in the District of Columbia and to help ensure that D.C. residents who choose to attend UDC will receive a solid education.