

Folks, whether you are pro-choice or whether you are pro-life, the focus of the Surgeon General for this country and of that nomination process needs to be on credibility. How is the credibility going so far with this nomination? Mr. Foster and the people supporting this nomination sent information to Senator NANCY KASSEBAUM, who is the chairwoman of the committee which will handle this nomination, saying that Dr. Foster was only involved in one abortion, and, in fact, that abortion involved saving the life of the mother, hardly objectionable in some circles, in some other circles, maybe, but just maybe. But just one abortion.

Then within hours, there is a revision of that statement. Now Dr. Foster comes out and says,

Well, not exactly one abortion, but less than 12 abortions, and not all to save the life of the mother, but mostly to save the life of the mother.

And now if you read your news reports this evening, a new press conference, press release, comes out. It seems Dr. Foster served on a panel in 1978 under which testimony was taken from a Dr. Foster, and he was the only Dr. Foster on that panel where that Dr. Foster boasts or talks of performing up to 700 abortions.

What is the truth, Dr. Foster?

President Clinton said, if, and he is referring to Dr. Foster, he has done what he said he has done, the abortion issue should not be a disqualification. Well, Mr. President, has he done what he said he has done?

He did not do one abortion. He did less than 12. And if the evidence shows 1 more abortion than 12, then the issue should leave abortion and go immediately to the center focus of credibility.

Why do I stand up here today in front of you talking about that issue? Because, doggone it, folks, we have got a lot of people in rural America that need a Surgeon General that will address the health care issues of this country. We need a Surgeon General who is going to focus on health care issues and not this abortion issue.

The abortion issue cannot continue to be the focus of the Surgeon General's office with the kind of health crisis we have in every State in this country.

If the Surgeon General nominee is not telling the truth, if, in fact, it has now gone over 12, he has an obligation to the United States of America to step forward and announce the withdrawal of his nomination. If the President of this country determines that his nominee for Surgeon General has, in fact, been less than straightforward, has, in fact, performed more of these procedures than he admits to, then it is the President's obligation not to stand by his nominee, but to stand by the country and say, "Your credibility has now been damaged to the extent by credible evidence, by the way, that it cannot be

repaired. You must then step down as my nominee."

Mr. President, do us a favor. If your nominee is not being straight with us, dump him, and move on to somebody who is qualified to do this job, and whom the No. 1 question that is asked of him will not pertain to their credibility.

COMMEMORATING PRESIDENT REAGAN'S 84TH BIRTHDAY

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

Mrs. SEASTRAND. Mr. Speaker, today is former President Ronald Reagan's 84th birthday and thus a fitting time to remember his striking record of accomplishment and his uniquely American life.

Late this year, President Reagan once again tugged at the heartstrings of our Nation by revealing he was in the early stages of Alzheimer's disease—an act of great courage. His intent was typically Reagan. It was not to gather sympathy, but to be an example and a beacon of hope for the millions of people who suffer from this disease.

Today, as the Republican-controlled Congress tries to move the Contract With America through the House of Representatives, we are reminded of the first revolution—the Reagan revolution—that swept through Washington during the 1980's. Many of the things President Reagan championed throughout his Presidency have found a home and a new life in the Republican contract.

Mr. Speaker, Ronald Reagan was one of the finest President's in our Nation's distinguished history. Despite the arguments put forth by revisionist thinkers, President Reagan's place in history is secure. As he fights with courage, conviction, and that famous Reagan optimism against Alzheimer's, let us remember and pay tribute to a man who embodies the American dream.

THE MEXICAN RESCUE PACKAGE

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 1995, the gentlewoman from Ohio [Ms. KAPTUR] is recognized for 60 minutes as the designee of the minority leader.

Ms. KAPTUR. Mr. Speaker, we are holding this special order this evening because our various offices here on Capitol Hill have been inundated with telephone calls and inquiries regarding the Mexican rescue package, and many questions are being asked by constituents and citizens of our country that we can not, in fact, answer.

I was asked today how much money has already left our U.S. Treasury as part of the drawdown on the deal that was announced last week by the Sec-

retary of the Treasury and the President. The facts are that we cannot tell you.

□ 2020

Therefore tomorrow morning, likely after the morning business, there will be a special resolution brought up here in the House, and it will be a privileged resolution. In that resolution we will be asking for a vote of the House and a ruling of the Speaker so that we can obtain the information that we cannot give you this evening about the terms of the arrangement that was made by our Government with the nation of Mexico. Our resolution requires that the Comptroller General of the United States report back to us within a 7-day period.

So, we would try to draw to the Members' attention that this vote will likely occur tomorrow morning after the regular morning business, the 1-minutes and, perhaps, a vote on the Journal, and we will look forward to that moment.

It is likely that in the way that the resolution will be brought up there will be very little time for debate. There may actually be an effort by certain interests in this Chamber to table the resolution, and we would ask the Members to vote against tabling the resolution so that, in fact, we will have an opportunity to get the facts that we really want.

Mr. Speaker, I yield to the gentleman from Oregon [Mr. DEFAZIO].

Mr. DEFAZIO. So, the situation we are confronted with is the Treasury, in concert with the Federal Reserve Board, agencies of the Federal Government of the United States, have extended, as far as we know, in excess of \$40 billion of credits, loan guarantees, currency swaps and other instruments to Mexico, that our questions regarding the source of these funds, the exact amount and the terms of these funds, whether or not these funds are somehow secured—you know, what authorization exists for extending these funds without coming to Congress for appropriations; the gentlewoman saying that there is a possibility that this House will not ask to have those questions answered, that we could just be shut down here on the floor by ruling of the chair, and we will have no opportunity for debate, no opportunity to go forward and ask these questions.

I, for one, as a Representative of a district from the Far West United States, feel that my constituents—this is not the greatest issue before them, but they would certainly like to know what authority the President, the Secretary of the Treasury, and the Federal Reserve, have, if it was extended to them by Congress, what amounts of money are controlled, what risk are involved, what collateral are involved. I mean all sorts of things we would like to know about even a small business transaction let alone one of this magnitude.

But in this ruling we could just be shut down and not have any opportunity to discuss that?

Ms. KAPTUR. That is really what the vote tomorrow is about. We know that the constitutional authority of the House as the place within the Congress; that is, the first to authorize and appropriate dollars through the U.S. Treasury, was essentially shut off. Our Members were muzzled. We were not privy to information that should be ours in relation to the dollars of our taxpayers being put at risk either inside the United States or outside the United States, and we thought we were going to have full debate and disclosure on this matter when a decision was made without the involvement of the legislative branch of the United States of America.

We now have to resort to special parliamentary tactics in order to bring this measure to a vote on the floor, and the gentleman is correct, that there are so many questions we want answers to that we are being asked, which are impossible for us to obtain, and we think that that is not what the Constitution intended, that in fact this is not a monarchy, this is not a parliamentary government. We are not an arm of the executive branch. We have our own status within the Constitution, and our constituents have an absolute right to know when their tax dollars are at risk, as they are, in this agreement, what the terms of that agreement are, what the terms of repayment are, what the nature of the collateral is. We need to know how fast money is being drawn down. Otherwise you cannot make a judgment as to what might happen in the future.

What type of precedent does this set? It is our understanding that never has the authority of this particular set of institutions within the Government of the United States been used to such a degree, and, therefore, we think there are some very serious constitutional questions to be asked, as well as questions to be asked about the nature of the agreement itself.

You know, I say with some humor this evening, "I hope the Mayor of Washington DC, will take it in the humor that I offer it, but, you know that the District of Columbia here in our Nation's Capital has been having a lot of difficulty with its finances and is about to go bankrupt. It has been on all the pages here in the Nation's Capital and in other parts of the country, and we know that it's going to cost the District of Columbia real money to bail itself out, and it's money that we don't have in this Congress."

So I had an idea over the weekend that what we ought to do for the Mayor of Washington and the citizens of the Nation's Capital is to get the executive branch involved because they obviously are very creative in figuring out how to make things happen and make it seem as though you are not spending any real money, and they ought to work up a Mexico-type deal for Washington.

Mr. DEFAZIO. Perhaps, if the gentleman would yield, I like that idea, and perhaps what the Government of the District of Columbia could do would be similar to what Wall Street has been doing.

They can go down to Mexico, get a bunch of pesos, which are declining rapidly in value, and then they can take and exchange them to the Federal Reserve Board for United States dollars at a preferred rate, and by arbitraging this they can probably earn up to a billion quite readily, and they can pay off their debts.

I mean, if we can do this for the Government of Mexico and the Wall Street speculators, why would we not do it for the District of Columbia?

Ms. KAPTUR. I figure, if the capital of Mexico can draw on the taxpayers of the United States, why should not the Capital of the United States be able to draw on the taxpayers of the United States? I agree with the gentleman, and, knowing that those pesobonos are paying anywhere between 20 and 40 percent interest rates, the Mayor of Washington would certainly be well advised to get in on that because he could probably get the money he needs in a flash.

Mr. DEFAZIO. I bet, if the gentleman would yield further, I would imagine, if the city were to engage, perhaps, Goldman Sachs as their financial adviser, perhaps they could do very well on this matter because, if I could go back to the questions the gentleman is asking, as I recall, the gentleman from Ohio and a number of us signed a letter with a series of questions probably 3 weeks ago—

Ms. KAPTUR. There were 13.

Mr. DEFAZIO. To the Treasury and the Secretary of the Treasury and asked many of these same questions in a just straightforward and friendly manner. We thought it was things it was essential we know before any sort of bailout go forward.

Have we had any response?

Mr. KAPTUR. I am glad the gentleman put that on the RECORD.

We asked over 12 questions, over a dozen questions; the first one: Who are the creditors that Mexico was paying off, seeing as how they were going to be borrowing the money from us to do it. We wanted to know specifically. We did not want to know some sort of general answer.

We have received no reply from the Department of Treasury to our questions.

Mr. DEFAZIO. So, if the gentleman would yield further, it is not exactly like we are sandbagging them with this resolution of inquiry. We have been waiting 3 weeks on issues of national concern involving tens of billions of taxpayers dollars, and we have had no response to a group of Members of Congress who have asked these questions.

Ms. KAPTUR. That is correct.

I yield to the gentleman from Ohio [Mr. BROWN].

Mr. BROWN of Ohio. You know, as bad as we thought, as bad an idea as we thought the bailout was 3 weeks ago, in the last few days, with Alan Greenspan and the Federal Reserve raising interest rates in this country, it only exacerbates the problem in Mexico. If you remember 2 weeks ago, 3 weeks ago, Mr. Greenspan was all over the Congress, lobbying, talking to Republicans, talking to Democrats, meeting with Speaker GINGRICH, talking to the President, everybody he could, about this Mexican bailout on the one hand. Then on the other hand we began to hear stories that he was leaking out that the Federal Reserve is about to increase interest rates.

When that happens, when interest rates are increased in this country, which happened late last week, in addition to what it does to home buying, homebuilding, the cost of credit, the costs to borrowed money for small businesses, all the hurt that puts on the economy, what it does with the Mexico situation is simply pull the rug out from under this whole bailout situation whereas the price, the cost, as the dollar gets stronger, the peso by definition gets weaker, which means that the \$16 billion or so that Mexico already owes back to western investors gets more expensive so that it decreases the chance of pay back. It means those loan guarantees and direct loans may in fact not be paid back, but increases the chances there, and at the same time it undercuts the whole ability of the Mexican Government to get back on its feet in the Mexican society.

□ 2030

It simply does not make sense that the Federal Reserve did both of those things, or the Federal Reserve Chairman did both of those things the same month.

Ms. KAPTUR. If I might reclaim my time just for a second, does it not interest you that over the last year the Federal Reserve of our country raised interest rates six times, and during that period of time, of course, it became more lucrative for funds to be drawn into the United States and away from Mexico? This was all going on at the same time. We were asking ourselves why are interest rates going up in the United States when there is no inflation.

Mr. BROWN of Ohio. American investors were benefiting. There were incentive for American investors to pull their money out, and that is what accelerated the whole downward plunge of the peso. You couple the politics of NAFTA, that the Mexican Government and the American Government did not want any peso devaluation during NAFTA, the Mexican government did not want any peso devaluation, although it could have been done in small increments during their own Presidential elections. So the politics of Mexico and the easy availability of money sent to Mexico, and the American bankers and American investors

sending their money there, the Mexicans glad to receive it, certainly with the NAFTA stamp of approval, yes, our Government was saying it is OK to invest there, all played into this.

Ms. KAPTUR. If I might yield time to the gentleman from Vermont [Mr. SANDERS].

Mr. SANDERS. I thank the gentleman from Ohio. We are back together again, right.

Mr. DEFAZIO. After hours.

Mr. SANDERS. Fourteen months ago many of us, all of us, and many other of our colleagues told the American people that we thought the NAFTA Agreement was going to be a disaster. On the other side we had the President, we had the Republican leadership, we had virtually every major corporate newspaper in America, who were telling us what a wonderful deal NAFTA was going to be for American workers, for Mexican workers, and for the people in general.

Fourteen months have come and gone, and sadly, sadly, virtually every concern that we had at that time has proven to be true. And after the 14 months, instead of our friends who supported NAFTA coming forward and saying, "OK, we admit it, we made a mistake, we were wrong, everybody is wrong, they were wrong"; but instead of coming forward and saying they were wrong, what they now come forward and say is, "Hey, we need a \$40-plus billion loan guarantee to Mexico, because NAFTA has been such a success that the Mexican economy is disintegrating, their Government is extremely unstable, and therefore, at a time when small business in America is in trouble and we do not offer them loan guarantees, family farmers in America, we do not offer them loan guarantees, we have a \$200 billion deficit."

And what irritates me very much is every single day on the floor of this House Members of Congress say, "Hey, we have got to cut back on Social Security, on Medicare, on Medicaid, on nutrition programs for hungry children and hungry senior citizens. We have got to do that." We do not have enough money. And yet apparently there is not quite that concern for putting \$40 billion of taxpayers' money at risk for this bailout.

The first point I would like to make this evening in terms of this bailout is it is very interesting who is for it and who is against it. Polls indicate, I think the latest poll I saw is that some 80 percent of the American people are against this bailout. Maybe some of the viewers would say, well, obviously all the Mexican people are for this bailout.

Wrong. Polls indicate, as I understand it, that a healthy majority of Mexicans are against the bailout because they are concerned about the sovereignty of their nation.

Mr. BROWN of Ohio. If the gentleman will yield, including one of the major presidential candidates in Mexico who has come out against and spo-

ken at a rally of literally tens of thousands of Mexicans, I would add.

Mr. SANDERS. So you have the American people against the bailout, you have the Mexican people against the bailout. And one of the frustrations that all of us share is that we know that, if that vote had come to the floor of the House, the U.S. Congress, House and Senate, Republicans and Democrats, and the only independent, were all against the bailout.

Mr. TAYLOR of Mississippi. How did the gentleman vote on this issue?

Mr. SANDERS. Well, that is a very interesting question. I was about to vote no for the bailout. Unfortunately, it never came to the floor of the House. I have not yet voted on it.

Mr. TAYLOR of Mississippi. How did Ms. KAPTUR vote on the issue?

Ms. KAPTUR. On this bailout issue, we have not had a chance to vote on it.

Mr. TAYLOR of Mississippi. How did the Speaker of the House vote on the issue?

Ms. KAPTUR. The Speaker of the House has not had a chance to vote on this matter.

Mr. TAYLOR of Mississippi. The chairman of the Committee on Ways and Means, the chairman of the Committee on Appropriations?

Ms. KAPTUR. The chairman of the Committee on Appropriations I spoke with the other day. There has been no bill referred to his committee. There is not a bill that has been brought up here to the Congress.

Mr. TAYLOR of Mississippi. Twenty billion dollars of American tax dollars, and there was not a vote in the Congress of the United States. Is that what you are telling me?

Ms. KAPTUR. There has not been a vote here in the Congress of the United States.

Mr. TAYLOR of Mississippi. When will Congress get a chance to vote on this?

Ms. KAPTUR. We were trying very hard to get a vote, hopefully tomorrow. We introduced a bill on Friday. Because the Speaker will not bring up the bill, we have to use very unusual procedures to force a bill on the floor, which we expect will come up tomorrow sometime after 11 o'clock, under very prescribed rules where we will have very little opportunity to debate. But we have not been able to get any hearings in the committees of any significance. We have not been able to get a bill. The executive branch did this completely on their own, without the Congress being involved.

Mr. TAYLOR of Mississippi. Ms. KAPTUR, is it really fair to say the executive branch did this entirely on their own? Let us go back the 13 months that my friend Mr. SANDERS made reference to. What was then minority whip, now Speaker of the House GINGRICH's position on NAFTA?

Ms. KAPTUR. Mr. GINGRICH was a very strong supporter of NAFTA, and in fact when NAFTA got in trouble, he ended up rounding up the votes to ulti-

mately pass it. There were I think 43 votes that were switched at the end.

Mr. TAYLOR of Mississippi. So again going back to what Mr. SANDERS had to say, what incentive then does Speaker of the House GINGRICH have to bring this to a vote? After all, his folks got their \$20 billion. The American people are left holding the bag. Four hundred and thirty-five Congressmen never voted on it. Folks back home do not know if they were for it or against it. What recourse is there for a Member of Congress who feels like his constituents have gotten the short end of this stick, and that his constituents' children have gotten the short end of the stick? After all, they have already lent \$20 billion. But it is my understanding, please correct me if I am wrong, there is \$35 billion in this fund. That means there is \$15 billion still to be left at the whim of the President. To put that as a reference to the citizens of this country, \$35 billion is roughly what this Nation will spend on its veterans this year. Yet, you are telling me without a vote in this body, up to \$35 billion can be pledged by the United States, with little or no guarantee that it will ever be repaid. As a matter of fact, I have heard the Mexicans have only made one debt payment one time in the past dozen years of so.

Ms. KAPTUR. If the gentleman will yield, what has been very interesting is if you look back over the decade of the 1980's, this fund was used every once in a while, especially around the 1982 Presidential elections in Mexico, to prop up that Government. There were loans made from this fund, \$500 million, \$1 billion. Then you went up to 1988 when there was another Presidential election in Mexico, and they used \$1.1 or \$1.2 billion out of the funds to prop up the existing Government there.

Now the Presidential elections of this past August 1994: The fund was used again over these numbers of years. Mexico has never really paid back its money. It has refinanced its debt, which is getting larger and larger and larger.

□ 2040

That is like if you had a credit card and you never paid the principal and you just kept adding more and more debt and then you were charged a higher interest rate.

Mr. TAYLOR of Mississippi. So if you would explain to the Members who might still be watching, what is it that you are trying to accomplish tomorrow?

Ms. KAPTUR. What we are trying to accomplish tomorrow is to give the 435 Members of this House a chance to vote against the Mexican rescue package. We have essentially been muzzled. The executive branch, in conjunction with the leadership of this institution, went around the other 434 Members of the Congress of the United States.

We want our chance to vote.

Mr. DEFAZIO. Mr. Speaker, if the gentlewoman will continue to yield, I would like to clarify, I think that we do not even have to characterize it in exactly that fashion. We are asking the basic questions regarding the extension of these credits to Mexico. How much money is involved? What risks are there for the U.S. taxpayer? And the series of interrogatories, someone could vote in support of our resolution tomorrow, not having made up their mind but saying as a representative of the people they need more information.

So I would say that the Members who would support our resolution would be both Members who already feel that they have enough information to say no to the bailout for Mexico, but I would say for the other Members of this body, I cannot imagine that any single person in this body who has not had those questions answered could vote in support of it.

I can see where you could still have an open mind and say, I would like to know what risks we have, how much it is costing, what the terms are, what our exposure is. But we do not have that. So I would characterize the vote tomorrow a little differently.

Ms. KAPTUR. The gentleman is correct. If one reads the resolution, it asks for us to have the constitutional authority retained here as we would hope we could tomorrow, and then it asks the Comptroller General to report back on the specifics of the package that was negotiated by the administration. I think the gentleman from Mississippi would like to comment.

Mr. TAYLOR of Mississippi. I wanted to get back to something the gentleman from Vermont mentioned, when he said that Wall Street was all in favor of NAFTA and Wall Street was all in favor of the bailout.

In fact, former U.S. Trade Representative, Ms. Carla Hills, who used to come regularly up to Congress and tell us what a great deal NAFTA was, has written an article for the Washington Post saying we have to bail out these poor people.

It was funny that just 1½ years ago, when Ms. Hills came before the Merchant Marine Committee and I brought to her attention that a lot of shrimpers in the gulf coast, a lot of people in the garment plants would probably lose their jobs as a result of NAFTA, she said, "that is economic Darwinism. You just have to have some people who are going to suffer when things like this happen, but it is for the benefit of everybody that this happens."

Would someone explain the wisdom to me why it is OK to let somebody who makes \$5.50 an hour working at a sewing machine all day lose their job, but when some Wall Street investor loses a couple of bucks on his investments down in Mexico, or maybe a lot more than a couple bucks, that it suddenly becomes the responsibility of the working people of this country, the very same working people that you may have put out of work to bail them

out, to go on the line and cosign that loan? And above all, why is it right that this huge expenditure, the equivalent of the Veterans Administration budget, is being made available for the President alone to spend and the Congress of the United States, which is given the constitutional duty, not privilege but the constitutional duty to see how our money is spent, what kind of debts we incur, where is the Speaker? Where is the minority leader? Is this not crazy that neither party's head is demanding a vote on this and that 6, 7, 12 Members have to be the ones to come forward and, by using the rules of the House, demand a vote on this? It is just not right.

Ms. KAPTUR. It is interesting, because I come from the Midwest, mid-western part of our country, as did the gentleman from Ohio, Congressman BROWN, who has joined us, the gentleman from Vermont, Congressman SANDERS, comes from the northeast, the gentleman comes from the Deep South in Mississippi, the gentleman from Oregon, Mr. DEFAZIO, it has been very interesting to me to see the breadth of support inside this institution on this issue.

Mr. TAYLOR of Mississippi. If I may interrupt, on both sides of the aisle.

Ms. KAPTUR. On both sides of the aisle.

Mr. TAYLOR of Mississippi. There are, I believe as many Republican sponsors of this resolution as Democrats. I think that is very important, because I think a number of the Republicans are at odds with what their leadership has done, which is, again, to deprive the majority of the Members of this body just expressing this sentiment, yes or no, this is a tremendous obligation.

I know it is more than three times the State budget for a whole year of my home State.

Mr. DEFAZIO. If the gentlewoman would yield further, I was talking to a freshman Republican Member today, and that freshman stated unequivocally that they had done a whip of their own group and there were 3 Members of the 73-Member Republican freshman class who were prepared or leaning toward voting for the bailout of Mexico.

So I think what has happened here is the leaders on both sides can count, and they did count. When they counted, they found probably out of this entire institution, the representatives of the people of the United States of America, duly elected and all equal under the Constitution, that probably less than 100 were willing to vote for this bailout.

Now I guess what we are being told is we just do not know, we just do not know the facts. Well, then, give us the facts. That is what we are asking here. If there are facts that would change my mind, bring them forward. But there is an absence of fact and we are being treated as though we, as elected representatives of the people, well, we just do not know better. This is something

that the big folks on Wall Street, the Federal Reserve decided in secret, Robin Rubin, managing director of Goldman, Sachs and the President behind closed doors, and public discussion is foreclosed and votes of the people are prohibited.

Mr. SANDERS. My friend from Oregon is exactly right, as is my friend from Mississippi.

My friend from Mississippi makes an interesting point, if he will allow me to amplify his statement a little bit, that all over this country there are people who work for \$5 an hour and \$6 an hour and \$8 an hour. And they go to work every day and many of them do not have any health insurance, and we are told that the Government does not have the money to provide health insurance. Their jobs are uprooted and taken to Mexico or to China and we are told, "Hey, that is the way life goes, that is what the market system is about, no security, you are out on the street." They pay unfairly too much in taxes, that is the way the system goes.

And nobody is hearing their pain. And then suddenly our friends from Wall Street, who by the way, let us be honest about this, in the last few years have made out like bandits in their investments in Mexico. In the city of Burlington, VT, people put their money in the savings bank to make 3 percent, 4 percent, 5 percent, safe investment; in Mexico people were making 50 percent, people were making 100 percent of their investments. And then suddenly, for reasons that we do not fully know, we know some of them, the economy of Mexico took a tumble and their investments went sour.

And how amazing it is, and I remember this when I was mayor of the city of Burlington, it was not the poor people and the working people who came into my office to ask for help. It was always the powerful and the wealthy who tell us, "What can you do for us?" and they are back again. These people who have the money, who have made out like bandits, have suddenly taken a loss.

Well, when you invest in a risky proposition, that is the nature of the game, is it not? You stand to win a lot if things go well, you stand to lose if things go badly.

I absolutely agree with my friend from Mississippi that it is an outrage to go back to the working people in this country, some of them who have lost their jobs from these very same folks who have taken their plants to Mexico, and then to ask working people of America to bail them out.

To pick up on the point from my friend from Oregon, what makes me really sad is not only the horror of this whole agreement, but in fact as a result of it there will be even more people giving up on the democratic process. We just had an election recently and 62 percent of the people did not come out to vote. They no longer believe that the Government of the United States represents their interests.

What do you think this action on the part of the President is going to do to the political process?

□ 2050

You are standing up from Oregon, you are standing up from Mississippi, you are standing up from Ohio, many of us are standing up and the people are saying "What difference does it make? Thanks for standing up for us, but you don't have any power. We send you here to represent us but you can't do anything about it. Why do you want me to come out and vote for you or vote for anybody else?"

I think one of the other aspects about this agreement which disturbs me is not only the agreement itself, which we disagree with, but the process which denies the elected officials of this country to stand up and do what is best for their districts.

Ms. KAPTUR. Mr. Speaker, I think the gentleman raises some excellent, excellent points. I know that there are working people across this country who feel that they have lost voice at the highest levels of our Government.

What is equally disturbing to think about, Mr. Speaker, is that for the people of Mexico who have no voice, the working people of Mexico who have no voice, if our Government, and I think they were in cahoots with the top leaders of Mexico, has now caused the standard of living in Mexico to be cut by half, and it wasn't very high anyway, there are people who are hungry and there are people who are streaming across our borders now because our Government was too greedy for some of the interests that supported it and some of the top leaders in the Government of the United States, then shame on us as the most powerful economic force on this continent.

I yield to the gentleman from Mississippi [Mr. TAYLOR], who wanted to make a comment.

Mr. TAYLOR of Mississippi. The only point I wanted to make, Mr. Speaker, and I wanted to get back as to the very eloquent delivery by the former mayor of Burlington, could he not just vote against the appropriation for this when it comes up?

Mr. SANDERS. If the gentleman knows, Mr. Speaker, if I had the opportunity to, I could and I would, but I do not have the opportunity. Unfortunately, as we have been discussing, we do not have that opportunity.

Mr. TAYLOR of Mississippi. Mr. Speaker, isn't it interesting that every group—there are groups like the National Taxpayers Union, Common Cause, groups that represent the defense industry, groups that represent the homeless, everyone has a score card on how you voted. You hear the Nation has incurred at least a \$20 billion liability and there was not even a vote on it, and there will not be a vote on it next year or the following year or the following year, unless something happens.

Mr. Speaker, I think the point all of us are trying to make, and maybe not saying as well as we can, is that the reason we need the information, the reason for the vote tomorrow morning, is that, No. 1, we find out just how far our liability goes with this; just what kind of assets, if any, the Mexicans have pledged. I have heard they pledged oil revenues that have already been pledged to pay other bills, so, therefore, they are really not available to get our money back. What kind of track record do the Mexicans have in paying things back? Where did this money come from?

Isn't it interesting, Mr. Speaker, that while everything comes before this body, from the amount of money we will have to mail letters home to our constituents, the amount of money we will spend on B-2 bombers, the amount of money we will spend on housing and urban development, the amount of money we will spend on veterans, all these things, sometimes much, much smaller amounts dealing in just tens of thousands of dollars, we will get an up-or-down vote on, but for \$20 billion, neither the President of the United States nor the Speaker of the House nor the minority leader even though we ought to have a vote. The only chance we get to rectify that starts tomorrow.

Mr. SANDERS. If the gentleman will yield further, Mr. Speaker, the gentleman makes a very important point. There almost seems to be an inverse relationship between the amount of money that is being spent and the level of discussion that takes place here.

We are seeing a whole lot of discussion on the National Council on the Humanities and Public Broadcasting, right? Every day people are down here, some on one position, some on the other. It is a matter of a few hundred million dollars.

What we are talking about is more than \$20 billion, and as of this moment, we do not have a vote on that, and that is clearly an outrage.

Mr. DEFAZIO. If the gentleman will continue to yield, Mr. Speaker, in an answer to the gentleman's earlier inquiry, there has not been a vote on an appropriation for the Economic Stabilization Fund since 1934, 60 years since an appropriation has been voted for, yet the fund has continued to garner money through Treasury withdrawals, through having money printed, and they exchange some sort of bizarre notes which they obtain from the International Monetary Fund. They give them to our Treasury in exchange for dollars which the Treasury orders printed at the Mint.

If you want to talk about creating something out of nothing but obligating the American people, and if Alan Greenspan is concerned about inflation, how about the inflation that is caused when you just run the presses overnight, running out whatever the

largest denomination of bills is, I don't know, a thousand \$10,000 bills, so we can shovel that money over to the Economic Stabilization Fund, so we can send it to Mexico, or so that we can secure the loans of Mexico?

Also, Mr. Speaker, the gentlewoman put together an excellent list in response to your query here. I have heard a little bit about this "We will guarantee these funds with the oil revenues." There is a list here put together by the gentlewoman from Ohio [Ms. KAPTUR].

The gentleman is right, those funds are already 100 percent committed. In fact, they are so committed that the Mexican oil company has not been able to invest any money in exploration or maintenance, because their funds are so over committed already.

You go through the list: Pemex bonds, 7.75 percent; French francs, \$750 million; Euro notes, Pemex, 8.375; \$400 million, Austrian bond, dated July 23, 1993, due 1998. The list goes on and on and on. They are already well in hock for any oil they can pump until their supplies are exhausted, and we are going to take security out of this? You can't get blood out of a turnip.

Ms. KAPTUR. If the gentleman will yield on that, Mr. Speaker, Oil and Gas magazine also reported about that by the end of this decade, by 1997, 1998, 1999, Mexico will be a net importer of oil because the number of barrels she has been able to produce has been cut in half, and because capital investment has not been able to be made in capital plant, and because of instability among the workers in the oilfields in Mexico, where conditions are just terrible.

Mr. Speaker, I think any wise investor would question that, oil being used as collateral.

If I might respond to the gentleman from Vermont [Mr. SANDERS], who raised a good point, when it is a small item involving the budget, we get tied up in knots here, right?

When we are talking about \$20 or \$40 billion or however much the American people will be on the line, it is like the Stealth bomber. It goes through here, nobody saw it, we didn't vote on it. It happened, it is a happening in America, but we didn't have anything to do with it.

Mr. Speaker, I remember when the President came up here with his State of the Union speech. He didn't like the fact that the Department of Agriculture had spent a few thousand dollars trying to eliminate ticks. He spent a long time talking about ticks.

If you come from a rural area, a lot of my district is rural, that can be a pretty significant problem for people. In fact, we had one gentleman here in Congress, Berkeley Bedell, who had to leave Congress because he got Lyme disease. If you know anything about what can happen, it is a pretty serious area to be doing research on, so I didn't quite understand why he picked that particular few thousand dollar expenditure out.

Here we are talking about an enormous amount of money, and the gentleman from Mississippi [Mr. TAYLOR] said "Could we vote on it in the Committee on Appropriations?"

I asked one of the subcommittee chairs of Appropriations, "Will this come up before your subcommittee this year? Will we get a vote? How do we get a vote on this?"

He said "Well, you know, yes, the Treasury Department is under our subcommittee's jurisdiction, but this particular fund, I guess it is more like foreign aid, so we don't think it would come under us."

This is the kind of fund, it is like mercury. If you have ever seen mercury and you try to put your finger on it, it keeps moving around. You can't pin it down, really; \$20 billion, maybe \$40 billion, and it is rising every day.

So here we stand, at 9 o'clock at night Washington time, trying to say it is our responsibility to vote on this kind of money, and putting our taxpayers at this kind of risk.

I yield to the gentleman from Mississippi.

Mr. TAYLOR of Mississippi. Again, Mr. Speaker, I would like to point out that in the past couple of weeks this Chamber has taken some steps toward getting our financial house in order.

Regardless of where you stand on it, the House has passed a line-item veto. The Speaker as we speak is holding a press conference bragging about how that is somehow going to save the House of Representatives from itself, but we passed it.

A few weeks ago we passed the balanced budget amendment, which I supported, because I think we have to be accountable. We passed earlier on the first day a resolution calling for an audit of every single House office and every single budget within the House of Representatives.

But going back to what Mr. SANDERS says, if it makes sense, and the Speaker will support an audit for a congressional office that has a budget of about \$600,000, don't you think he would support an audit of a fund that has \$35 billion in it; we think \$35 billion, because no one really knows for sure, and it is the taxpayers' money. It is not the Speaker's money, it is not the money of the gentleman from Vermont [Mr. SANDERS], and it is certainly not my money.

But don't the taxpayers deserve to know where it came from, where it is going, and don't they deserve an up-or-down vote of their elected representative on how this money ought to be spent, especially when our Nation's veterans are being told "There is not enough room in the military hospitals for you;" especially when every university within short order in the continental United States is going to get a letter saying "Don't ask for as much money as you got last year, money is tight;" especially when highway funds are getting ready to get cuts; especially when everybody's State's budget,

at least the money they receive from the Federal Government, is going to get cut?

□ 2100

How on Earth can we say domestically we want all you people to share in the pain, but if you are south of the Rio Grande, or if you happen to be a big shot up on Wall Street, here is a blank check for \$20 billion, and here is \$15 billion more when you need it? And the vote tomorrow morning is the only chance the people in this body are going to get to have an accounting on that.

I hope the Speaker will rule that this resolution is in order. But if he does not rule it is in order, then we have got to wonder whose side is he on. Is he on the side of accountability or is he on the side of hiding all of this from the public?

I had an interesting call today from an Under Secretary of the Treasury, and he will meet with a number of us tomorrow morning. Interestingly enough, he said, "You know, I can't give you all that information publicly." Why? I can understand a military secret being kept from the public, we would not want our enemies to know our capabilities of our weapons or troop strengths, but why should not the public know how their money has been invested and where it has been invested and what kind of return they have on it, and what kind of promise we have to get this money back? That troubles me. That is sort of like the old Washington mentality, "We know it all and those folks back home don't know."

Tomorrow morning, the Members of this body will decide who they are with, whether they think the people of America are smart enough to know and ought to know where their money is coming from, and where it is going, or whether they just think a couple of guys, the Speaker, the President, the minority leader, a couple of guys from the Treasury Department, whether they think they alone ought to have the responsibility for \$35 billion. That is really what the vote tomorrow morning is all about.

No. 1, I would certainly encourage the Speaker to rule that this resolution is in order so that we can have a vote on it. But, No. 2, if he decides that he will not rule it in order, then I think he ought to at least be man enough to give us an hour to decide, to make our pitch in front of the full body before any sort of a motion is made to table it, because the people of America deserve to know what in the heck is going on, and they deserve an opportunity to fix this problem.

I want to thank the gentlewoman and both gentlemen for their time.

Ms. KAPTUR. I want to thank the gentleman from Mississippi for being the lead sponsor of this privileged resolution. The people of Mississippi should be very proud of the gentleman, an independent, strong-minded Member who stood up to the most powerful in-

terests in America, both political and economic.

In response to something the gentleman said, let me just mention that I received a letter this week from a woman from Coral Gables, FL. She supports us in our efforts to get a vote on this measure tomorrow. She sent this beautiful letter really saying the people of America understand what is going on and encouraging us in our efforts to get at the truth and to get the figures for the American public.

But it was very interesting. She attached a letter to her letter to me that had been written to her by the chairman of the Banking Committee in the House 2 years ago, Congressman HENRY GONZALEZ. In this letter, and she even highlighted it in yellow ink for me, she quotes some of his statements which I think are so instructive I wanted to read them tonight, in which he said that during NAFTA, the NAFTA debate, that he endeavored to bring out that NAFTA was more than just a trade agreement. It is a free trade and finance agreement. And he underlined finance. And he was concerned that the finance and banking portions would turn out to be the driving force, backed by the largest banks and financial interests in this hemisphere. And he said NAFTA will have profound implications for the safety and soundness of the U.S. banking and financial services industries, the integrity of the basic banking laws of this country and counteraction against international money laundering.

Now that NAFTA has passed he said the stage may also be set for another savings and loan style bailout as United States bankers pursue risky investments in the unregulated Mexican market.

To his letter he then attached even more lengthy hearings that he has held in his committee. I just want to read one paragraph here by two gentlemen, Mr. Niko Valance and Mr. Andres Penaloza, who testified before his committee that the omission of an exchange rate stabilization mechanism in NAFTA was deliberate and a mistake. Mr. Valance argued that without an established exchange rate, stabilization mechanism, it is possible for foreign corporations to exert pressure on the Mexican Government to devalue the peso, thus lowering wages in terms of other currencies.

In addition, Mr. Davidson cautions that the relatively volatile currency in Mexico poses increased potential exchange and interest rate risks to U.S. financial institutions. The fact that these issues are not addressed in NAFTA was of considerable concern to many of the witnesses.

Mr. DEFAZIO. If the gentlewoman will yield, it is interesting to hear those statements from 2 years ago, because we have heard most recently from the proponents of NAFTA, the apologists for NAFTA, the Secretary of the Treasury and others, that no one

could have anticipated the circumstances. But yet the gentlewoman is saying that letter from the chairman of the Banking Committee, a neighbor to Mexico who lives just over the border, who understands that country well and is sympathetic to the needs of that country, he discerned these problems. What was the date on that letter?

Ms. KAPTUR. The date on the letter was December 6, 1993, but the respective sections from the CONGRESSIONAL RECORD were dated November 15, 1993, remarks by Mr. GONZALEZ on NAFTA, page H9661.

Mr. DEFAZIO. That is absolutely extraordinary. So perhaps a rational person could have anticipated that the peso was overvalued, that there were problems with political manipulations of the currency values in Mexico and, in fact, that inextricably tying the fate of our economy to Mexico, which seems to be what our administration is telling us, was a mistake.

I would ask the gentlewoman if she noticed the statement in the Washington Post last weekend where the Speaker said there was a relationship between the minimum wage and the value of the peso in Mexico and Mexican workers, and said he was hesitant to support an increase in the minimum wage in the United States of America for people who work in this country because that would probably drive more jobs across the border.

So we have just seen the value of the wages in Mexico, which were pitiful to begin with compared to U.S. wages, dropped by 50 percent, and now we have to withhold any increase in the standard of living for the people of the United States because he might lose yet more manufacturing jobs to Mexico.

What happened to the promise of hundreds of thousands of jobs in America as we sold goods to the Mexican people? I am puzzled.

Mr. SANDERS. Mr. Speaker, if the gentlewoman will yield, in Sunday's Washington Post Raul Avila, president of the National Maquiladora Industry Council, said that during the first 10 months of 1994 maquiladora employment increased 6.2 percent, over 600,000 employees, and importantly enough, as the gentlewoman has just indicated, "The industry forecasts the opening of another 600 assembly plants this year."

Mr. DEFAZIO. If the gentlewoman will yield, that, I believe, was because of the drop in the value of the peso.

Mr. SANDERS. The gentleman is exactly right. With cheaper labor it becomes a better investment in the maquiladoras, and we can expect more American companies to be going down there.

The gentleman and the gentlewoman raised interesting points a while ago. I am a member of the Banking Committee that dealt with the S&L fiasco, and as my colleagues will recall the concept "too big to fail." Do my colleagues remember that concept? What too big to fail means is that the taxpayers of America were obligated to

bail out very, very large banks because if they failed, the repercussions of that failure were supposedly so great that it would have been worse than bailing them out.

I would like my colleagues to comment on this thought. It seems to me that that is precisely what is happening with regard to Mexico. We are now asked, well, not asked, but the President is proposing to put \$40 billion of loan guarantees into Mexico. Maybe the President is right and we do not know. Maybe, in fact, this will improve the Mexican economy, everything will work out well, and there will not be a loss of taxpayer money. That may be true.

But let us look at the other side of the story. Maybe in fact the Mexican economy will not improve and we will lose that \$40 billion. What I would like to ask my colleagues is this: Is it not possible that a year from now or 2 years from now a President will come back and say we have got to provide even more loan guarantees to Mexico because we already have \$40 billion in the hopper there; we cannot afford to lose that. We have to protect that investment and, therefore, we need to put even more money into Mexico?

□ 2110

And I think the implications of that are very, very frightening. This Congress and this President are having a difficult enough time running the American economy that we know something about on behalf of American workers. We are not doing very well at that.

The idea that we have the knowledge or the ability to sustain the Mexican economy, upon which we are dependent, is really quite beyond me.

But I am afraid that we are going to have this too-big-to-fail concept once again. Then we are going to have to pump more and more money into Mexico, because if it fails, then we have lost all the money we put into them last year.

Mr. DEFAZIO. I guess to bring it down to something smaller than billions, I think I heard very early on in my life and the old saw, you know, "If you owe the bank \$1,000 and you cannot pay, you have got a problem. If you owe the bank \$100,000 and you cannot pay, the bank has got a problem." That is where we are at here.

It is not only ultimately an obligation of the economic stabilization fund, and it does admit in here that losses can be incurred, and those losses would have to be made up, but also the interest earnings, gains or losses of the economic stabilization fund are reflected in the budget of the United States of America. So if the economic stabilization fund loans to Mexico, \$20 billion or so to Mexico go bad, then suddenly we are told that not only do we have to come up with the money but that counts as \$20 billion more deficit for the United States of America.

Ms. KAPTUR. On that point, if you look at what we are spending on as a

Nation, the very first set of categories have to do with Social Security, and especially Medicare, the cost that the taxpayers subsidize Medicare. Defense is a large expenditure. Then comes interest rates. Right after that, the fourth largest category of spending in this Government is to pay the interest on the savings and loan bailout which totals over \$1 trillion. Our children's children will be paying for that.

So when we get in these debt financing arrangements, what we are talking about is obligating the people of our country so far down the road you can hardly even see the end of it.

But in this situation with Mexico, we are not talking about money we own to ourselves. We are talking about money that is owed to investors and creditors to foreign nations. This is a very different animal than that exchange stabilization fund was meant to be used for in the past.

I think what we are seeing is a different form of foreign aid, which does not have to be voted on here in the Congress, and that is not how a democracy should function or a democratic republic should function. We should have the debate here. We as a people must make a decision about what our relationship is to various countries around the world.

Mr. SANDERS. My recollection—and help me out here—is that foreign aid that we do vote on is about what, \$15 or \$16 billion?

Ms. KAPTUR. That is right.

Mr. SANDERS. There is lot of debate. Many people throughout this country think that is too much.

Ms. KAPTUR. Half of that is weapons.

Ms. SANDERS. All right. What we should appreciate is that this loan guarantee to Mexico puts us at risk for over double what our entire foreign aid package is today. Is that correct?

Ms. KAPTUR. That is correct. The gentleman is correct. I kept listening to the President when he said, "Oh, this is not anything serious. This is just cosigning a loan." I would say to the gentleman from Oregon and the gentleman from Vermont what if someone came up to you and said, "Would you sign a loan with me for \$50,000? Right now, sign it?"

Mr. SANDERS. For you, Mr. KAPTUR, absolutely.

Ms. KAPTUR. But maybe you do not know what my finances are like. I mean, would you not want to know the credit history of that person, what kind of assets the person had? And there is absolutely a risk that something might go wrong. Cosigning the loan does not absolve risk.

Mr. SANDERS. I was on a national television program the other day and one of the proponents of his bailout was saying, well, the Mexican economy is basically in good shape; they are having a short-term cash flow problem. But basically it is strong. One of my

colleagues here talked about the national debt of Mexico. Is, in fact, the Mexican economy strong and stable?

Ms. KAPTUR. The Mexican economy is not strong and stable, and the nation is not politically stable, which is why there is all of this moving up and down of the value of the peso. Mexico owes somewhere between \$160 and \$200 billion. That is with a "b." That is in public debt that is owed to other creditors. This is only one small piece of it. This is probably the piece that they thought they might be able to bite off without too many people disagreeing, but there is a lot more money owed, and then inside Mexico, because of the strange relationship between their private sector and their public sector and their banks, there are all kinds of debts internal to Mexico, and with interest rates going up there and with the inflation rates going up, it is a very unstable economic situation inside of Mexico.

The value of their money has just been cut in half. Lots of businesses there have loans. The relationship of those businesses to their banks, to the inflation rate, et cetera, is a very unstable situation, and the largest revenue generator to the Government is Pemex, the oil company.

Over, I think, nearly half the revenues of that Government are generated by Pemex, so that is another place that the oil revenues are pledged as collateral to their own Government.

I happen to believe that Mexico's main problems are not economic but, rather, social and political; in other words, if you could get a system there that operated in a more democratic fashion, could you begin to put the pieces in place of an economic order that shared the wealth with the vast majority of people rather than just at few people on the top.

Mr. SANDERS. The main point I wanted to make very briefly is that it is not for sure that this \$40 billion loan guarantee is without significant risk, and that is the main point I wanted to make.

Ms. KAPTUR. It is absolutely with significant risk.

Mr. DEFAZIO. I think this was a question I asked very early on when I was contacted, when I filed my legislation to withdraw from NAFTA. They brought up all of these concerns about how it would further destabilize the economic situation. They said we are only cosigning, and I said, well, I understood if someone had impeccable credit they would not need a cosigner. Usually you get a cosignor because no one else wants to extend you credit, and they think maybe you would not be good for it. If Mexico's credit is so great, I suggest they go to the same Wall Street financiers who have made 20- to 50-percent interest, nice rate of return, and perhaps say, "Look, you have been making a lot of money down in Mexico, how about extending some loans on favorable terms, maybe only 15-20 percent interest per year as opposed to what we have been paying

you, still better than you can get generally in the United States stock market, S&P index, United States Treasury, better than you can get anywhere else."

I would assume the Wall Street financiers, thinking there is no problem, if they want the Government to cosign, why do they not just do it directly. Why do not they do it themselves? They are telling us we will make money on this. The taxpayers might make money on it. Might lose \$40 billion on it, but, this is a river boat gamble. We are river boat gamblers with \$40 billion of assets of the United States of America that belong to the people of this country. I do not think so. That is not our role here. Let the people on Wall Street be the river boat gamblers, not the people on Main Street.

Ms. KAPTUR. I am telling you, if those people on Wall Street and in the banks around this country made as risky investments as this group did down in Mexico, our entire banking system would be in a state of collapse.

Mr. SANDERS. Essentially what we want is two things. We need far more information about this bailout and, second of all, and most importantly, we want the U.S. Congress, which presumably was elected to represent the American people, to be able to vote this thing up or down, and in my view, the Congress would vote it down.

Now, I think if the American people are upset about this process, it is terribly important that they stand up, they tell the President and the Republican leadership that they understand what is going on, that they want a vote on the floor of the House, they want the Members of Congress to represent their interest and not put \$40 billion at risk.

So we hope very much that the people will stand up, fight back, and start calling their Members of Congress, the President's office, and the leadership to demand a vote on this important issue.

Ms. KAPTUR. I want to thank the gentleman from Vermont [Mr. SANDERS] for joining us this evening, the gentleman from Oregon [Mr. DEFAZIO], the gentleman from Mississippi [Mr. TAYLOR], and the gentleman from Ohio [Mr. BROWN].

RULES AND PROCEDURE FOR THE COMMITTEE ON THE BUDGET FOR THE 104TH CONGRESS

(Mr. KASICH asked and was given permission to extend his remarks at this point in the RECORD and to include extraneous matter.)

Mr. KASICH. Mr. Speaker, pursuant to clause 2 of rule XI of the Rules of the House of Representatives, I am pleased to submit the Rules of the Committee on the Budget for the 104th Congress and ask that they be printed in the CONGRESSIONAL RECORD. These rules were adopted by the committee in open session on January 6, 1995.

RULES OF THE COMMITTEE ON THE BUDGET MEETINGS

Rule 1—Regular meetings

The regular meeting day of the committee shall be the second Wednesday of each month at 11 a.m., while the House is in session.

The chairman is authorized to dispense with a regular meeting when he determines there is no business to be considered by the committee, provided that he gives written notice to that effect to each member of the committee as far in advance of the regular meeting day as the circumstances permit.

Regular meetings shall be canceled when they conflict with meetings of either party's caucus or conference.

Rule 2—Additional and special meetings

The chairman may call and convene additional meetings of the committee as he considers necessary, or special meetings at the request of a majority of the member of the committee in accordance with House Rule XI, clause 2(c).

In the absence of exceptional circumstances, the chairman shall provide written or verbal notice of additional meetings to the office of each member at least 24 hours in advance while Congress is in session, and at least 3 days in advance when Congress is not in session.

Rule 3—Open business meetings

Each meeting for the transaction of committee business, including the markup of measures, shall be open to the public except when the committee, in open session and with a quorum present, determines by roll-call vote that all or part of the remainder of the meeting on that day shall be closed to the public in accordance with House Rule XI, clause 2 (g)(1). No person other than members of the committee and such congressional staff and departmental representatives as they may authorize shall be present at any business or markup session which has been closed to the public. This rule shall not apply to any meeting that relates solely to matters concerning the internal administration of the committee.

Rule 4—Quorums

A majority of the committee shall constitute a quorum. No business shall be transacted and no measure or recommendation shall be reported unless a quorum is actually present.

Rule 5—Recognition

Any member, when recognized by the Chairman, may address the committee on any bill, motion, or other matter under consideration before the committee. The time of such member shall be limited to 5 minutes until all members present have been afforded an opportunity to comment.

Rule 6—Consideration of business

Measures or matters may be placed before the committee, for its consideration, by the chairman or by a majority vote of the members of the committee, a quorum being present.

Rule 7—Procedure for consideration of budget resolution

It shall be the policy of the committee that the starting point for any deliberations on a concurrent resolution on the budget should be the estimated or actual levels for the fiscal year preceding the budget year.

In developing a concurrent resolution on the budget, the committee shall first proceed, unless otherwise determined by the committee, to consider budget aggregates, functional categories, and other appropriate matters on a tentative basis, with the document before the committee open to amendment; subsequent amendments may be offered to aggregates, functional categories, or