

designed by builders and educators specifically to meet builder's needs.

Students enrolled in ARC receive approximately 1,100 hours of multidimensional training which include classroom, shop, laboratory, and worksite instruction during grades 9 through 12. Having passed builder approved standards and upon graduation, ARC students are certified as skilled in carpentry framing.

It is refreshing to see a community and the entire homebuilding industry actively involved in a program that helps make students immediately employable once they graduate high school. I am very proud of Miami's ARC Program and the financial commitment made by the Fannie Mae Foundation to train the next generation of homebuilders.●

AMT DEPRECIATION RELIEF ACT OF 1995

● Mr. ROCKEFELLER. Mr. President, I ask unanimous consent that the full text of the AMT Depreciation Relief Act of 1995, S. 1160, as introduced on August 10, 1995, be printed in the RECORD.

The text of the bill follows:

S. 1160

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

SECTION 1. ALTERNATIVE MINIMUM TAX DEPRECIATION DETERMINED UNDER REGULAR TAX RULES.

(a) IN GENERAL.—Clause (i) of section 56(a)(1)(A) of the Internal Revenue Code of 1986 (relating to depreciation) is amended by inserting “and before January 1, 1995” after “December 31, 1986”.

(b) ACE PREFERENCE.—Subparagraph (A) of section 56(g)(4) of such Code is amended by striking clause (iv), by redesignating clauses (i), (ii), and (iii) as clauses (ii), (iii), and (iv), respectively, and by inserting before clause (ii) the following new clause:

“(i) PROPERTY PLACED IN SERVICE BEFORE 1981 AND AFTER 1994.—In the case of property not described in clause (ii), (iii), or (iv), the amount allowable as depreciation or amortization with respect to such property shall be determined in the same manner as for purposes of computing taxable income.”

(c) CONFORMING AMENDMENT.—Clause (ii) of section 56(g)(4)(A) of such Code, as redesignated by subsection (b), is amended—

(1) by inserting “and before 1995” after “after 1989” in the heading and the text, and

(2) by striking “after December 31, 1993” and inserting “during 1994”.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to property placed in service after December 31, 1994.●

INSTALLATION OF GEORGE SHAFFER AS PRESIDENT OF THE INDEPENDENT INSURANCE AGENTS OF AMERICA

● Mr. DOMENICI. Mr. President, I rise today to commend a fellow New Mexican and a dear friend, George Shaffer of Albuquerque, who will be installed as president of the Independent Insurance Agents of America [IIAA] next month in Las Vegas.

George has always been successful at any endeavor he sets out to accom-

plish. He has enjoyed a long and distinguished career as an independent insurance agent. His service to his State, community, national association and State association, and the Independent Insurance Agents of New Mexico, is equally long and impressive. After holding several elective offices in the New Mexico State association, George began his service to the national organization by serving as New Mexico's representative to IIAA's national board of State directors from 1982 to 1990.

He also served on IIAA's government affairs committee for 6 years, including 3 years as its chairman. In recognition of his outstanding personal contributions in government affairs arena, the IIAA presented him with its prestigious Sidney O. Smith Award in 1990. The Smith Award is presented to an individual in recognition of their outstanding personal contributions in government affairs activities.

George was elected to IIAA's executive committee in Chicago in 1990. In the time since, he has exhibited a spirit of dedication and concern for his 300,000 colleagues around the country.

George's selfless attitude also extends to his involvement in State and local community activities. He served as a New Mexico State senator, chairman of the State's Better Business Bureau, and a member of that group's executive committee. In addition, George served a 4-year term as the lay member of the New Mexico Real Estate Commission. For the past 15 years he has served as a trustee of the Albuquerque Academy, a 6th through 12th grade privately endowed school.

The members of the IIAA have a great leader to lead their organization, and it will be a distinct pleasure for me to work with George Shaffer over the coming year as he serves as president of the Nation's largest insurance association.

I have complete confidence that George will serve with distinction and provide strong leadership as president of the Independent Insurance Agents of America. I wish him all the best as IIAA president.●

WACO HEARINGS

● Mr. LIEBERMAN. Mr. President, I just wanted to take a few moments in morning business today to comment on the Waco hearings completed 2 weeks ago in the other body.

Whatever one thinks of the manner in which those hearings were conducted or, indeed, about what happened at Waco itself, several important facts bear noting. Federal law enforcement agents risked their lives there, as they do every day and four of them died enforcing a search warrant authorized by a Federal court order. These are the same Federal agents who walk the most dangerous streets in America investigating crimes and arresting violent, conscience-less thugs; these are the same agents who have infiltrated the most vicious organized crime

groups and shut them down; these are the same agents who have captured kidnappers and rescued the kidnapped; these are the same agents to whom we look when terrorists construct bombs and explode them in our midst.

In our horror at the conflagration and deaths at Waco, we should not forget who those agents were and are.

In addition, in too many of the discussions of what happened at Waco, there seems to be a blurring of who set in motion the horrible cycle of violence and death. There is a tendency on the part of some to hold everyone equally responsible for those nightmarish hours because Federal law enforcement agents and their supervisors made mistakes—mistakes they have acknowledged and, most importantly, have taken steps not to repeat. We cannot forget that those mistakes were of an entirely different character and magnitude that those of David Koresh.

Indeed, the person who is most responsible for what happened at Waco is dead. His death should not justify discounting his responsibility for what happened and somehow equating his behavior with the actions of Federal law enforcement agencies.

It is David Koresh who stockpiled automatic weapons and established an arsenal large enough to start a war. It is he who fired first. It is he who abused some of his followers, psychologically and sexually, including a 10-year-old girl. It is he who shot and killed some of his followers and it is he who started the fire that killed so many others.

The hearings in the other body served some good purposes. It reminded people what kind of person the Federal agents on the scene were dealing with. It reminded everyone that these agents must make life-and-death decisions on a daily basis on limited, sometimes conflicting information. It reminded everyone that they are human, and so embody all the frailties and nobility of human beings of good will.

Somehow in the understandable concern about whether Federal agents had overreacted or acted too quickly at Waco, those points were too often overlooked. Our Federal law enforcement officers are some of the bravest, most extraordinary citizens I know. They deserve our respect and our gratitude.●

THE 25TH ANNIVERSARY OF FREDDIE MAC

● Mr. MACK. Mr. President, I am pleased to commemorate the 25th anniversary of what can only be described as a truly outstanding congressional success story. On July 24, 1970, Congress took a bold and innovative approach to helping millions of families across this Nation achieve the American dream of home ownership by creating the Federal Home Loan Mortgage Corporation, better known as Freddie Mac.

Freddie Mac was created to address fundamental problems in our mortgage

markets which prevented middle-class working families from getting the credit essential to buying a home. There was a housing crisis in 1969 and 1970 created when the economy was facing both high inflation and escalating interest rates. Despite a high demand for new houses, the combination of higher inflation and escalating interest rates was choking off credit for home building. Rising housing costs were pushing home ownership out of reach for hard-working American families.

Inflation also forced many depositors to withdraw their savings from depository institutions in search of higher returns. Savings and loans—the country's major source of mortgage loans—were forced to reduce their mortgage lending activities.

The housing crisis was also caused by a geological mismatch in supply and demand for housing funds. Since deposits in savings and loans were the primary source of mortgage money, fast-growing areas of the Nation faced shortages in mortgage credit, while slower-growing regions experienced excess supplies.

Reliance on savings and loans for mortgage credit highlighted an inherent weakness in the housing finance market. Due to the illiquidity of the traditional mortgage instrument, there was no way to tap funds available in our Nation's capital markets. If mortgages were converted into securities, a major source of funds could be channeled to meet the needs of new home owners.

Twenty-five years ago, Congress concluded that the best way to ensure a continuous and reliable source of mortgage credit was to develop an efficient and liquid nationwide secondary mortgage market. The Freddie Mac Act, as it became known, established a company solely dedicated to fulfilling this mission.

Mr. President, Freddie Mac has worked hard to fulfill that mission every day for the past 25 years. Over that time, Freddie Mac has purchased over \$1.2 trillion in mortgage loans helping 16 million families by financing 1 in every 6 American homes. By every measure, Freddie Mac is a great success. I am sure that my colleagues in Congress and the American people join me in expressing our appreciation and congratulations to Freddie Mac on its 25th anniversary.●

TRIBUTE TO KENNETH BICK

● Mr. FEINGOLD. Mr. President, I pay tribute today to Kenneth Bick, the former principal of Janesville Craig High School and a man who represented the values and character of that community.

Mr. Bick, who served the Janesville schools for 40 years, from 1929 to 1969, passed away Monday, August 7, at the age of 91 from complications arising from a head injury suffered in an automobile accident last month.

Mr. President, I am one of thousands of men and women who mourn his pass-

ing. Mr. Bick was a strand who found his way through every part of the fabric of the community where he and I both grew up. In addition to serving as teacher and principal in the Janesville schools, he was active in numerous community organizations, from the YMCA to the Sportsmen's Club to the Rotary.

He helped lead bond drives during World War II. In the 1960's, he headed Janesville's fundraising drive for the United Negro College Fund. He presided over Industries International, a corporation organized to promote contacts between foreign students studying in the United States and American industries interested in establishing a presence overseas. A basketball player in his younger days, was active in the Wisconsin Interscholastic Athletic Association and the Big Eight Conference.

As an educator, he would not allow himself to grow distant from his students; he was happy to lead cheers at the homecoming rally, dressed in bright red longjohns. If one of his charges, even years after graduation, was mentioned in a newspaper, any newspaper, sooner or later the clip would show up in the mailbox, with a congratulatory note from Mr. Bick.

Along the way, he collected allocades from several quarters, and the Kenneth Bick Scholarship Fund was established in 1984. He also collected the respect and affection of his entire community, even as its members spread across the country.

In many ways, Mr. President, Mr. Bick defined the idea of community in Janesville.

He was kind, funny, attentive and he never forgot you. When he thought it necessary, he herded you back into line if you strayed. He lived as well as taught the values and ideals I associate with my hometown.

Like a lot of people, I will always recall Ken Bick leading those homecoming rallies, a sexagenarian in red longjohns. Like a lot of people, I counted Ken Bick among my friends long after he was my principal at Janesville Craig. Like a lot of people, I will miss him sorely.●

AFFIRMATIVE ACTION

● Mr. ABRAHAM. Mr. President, I call my colleagues' attention to an important addition to the debate concerning preferential policies in America. Former Secretary of Housing and Urban Development Jack Kemp recently published in the Washington Post an article that I believe goes to the heart of our troubles with affirmative action. Mr. Kemp first notes that affirmative action based on racial quotas and racial preferences is "wrong in principle and ruinous in practice." He goes on to issue a call for policymakers to come forward with truly positive proposals—affirmative efforts—to replace it. Mr. Kemp has spent his public career valiantly fighting for an opportunity society. In this

article, he continues that fight, arguing for school vouchers, tax and regulatory reforms, and other programs aimed at giving every American the chance to work for a decent education and a decent job in our free market economy.

Mr. President, I commend Secretary Kemp's article to all our colleagues. In conjunction with Senator LIEBERMAN, I will be presenting legislation in a few weeks aimed at furthering the cause of equal opportunity. By reducing taxes and regulations, particularly in distressed areas denoted enterprise zones, this bill will encourage economic opportunity. By providing for school choice in these same areas it will promote educational opportunities. In sum, it is an attempt to make the opportunity society a reality, particularly for America's inner cities and other distressed areas.

I request that the following be entered into the RECORD:

[From the Washington Post, Aug. 6, 1995]

AFFIRMATIVE ACTION: THE "RADICAL REPUBLICAN" EXAMPLE

(By Jack Kemp)

The scene is Washington: a Republican President, new to the White House, defiantly throwing down the gauntlet to a Republican Congress, saying he will veto any bill that proposes to do more for "black Americans" than for "whites." This is not some fast-forward vision of 1997 and the first days of a new Republican White House. It's a flashback to 1866. The agency to be vetoed was the Freedman's Bureau, established in President Lincoln's administration to "affirmatively" assist the recently emancipated African Americans. The president—Andrew Johnson, Lincoln's successor—worried that any "affirmative action" would hurt the white population by specifically helping "Negroes."

I offer this page from history not to prove once again that politically, there is not much new under the sun but to illustrate that the issues of race and equality are woven into the essence of our American experience. While our present-day passions on the subject of affirmative action open old wounds, they also summon us to moral leadership of Lincolnesque proportions.

Thus far the summons goes unanswered by both liberals and conservatives alike. The unreconstructed liberal notion of endless racial reparations and race-based preferences is doubly guilty: wrong in principle and ruinous in practice. President Clinton's much-vaunted affirmative action review produced more of a bumper sticker than a policy; Clinton's focus-group-fashioned "mend it, not end it" slogan makes a far better rhyme than reason.

The same, however, is true of the new affirmative action "abolitionist" position, which heralds equality but seldom addresses the way to truly give all people an equal footing. Critics are right in asserting that "affirmative action" quotas have contributed to the poisoning of race relations in this country. But critics must offer much more than just opposition and reproach. We know what they are against, but what are they for?

"A colorblind society," comes their response. Of course, the goal of equal opportunity is paramount and a worthy destiny to seek. But to say that we have arrived at that