competition, and for other purposes (Rept. No. 104–23).

By Mr. STEVENS, from the Committee on Rules and Administration, with an amendment in the nature of a substitute:

S. Res. 24. A resolution providing for the broadcasting of press briefings on the floor prior to the Senate's daily convening.

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second time by unanimous consent, and referred as indicated:

By Mr. LOTT (for himself, Mr. BURNS, Mr. COCHRAN, Mr. CRAIG, Mr. FAIRCLOTH, Mr. HATCH, Mr. INHOFE, Mr. KYL, Mr. MACK, Mr. MURKOWSKI, and Mr. SHELBY):

S. 647. A bill to amend section 6 of the Forest and Rangeland Renewable Resources Planning Act of 1974 to require phasing-in of certain amendments of or revisions to land and resource management plans, and for other purposes; to the Committee on Agriculture, Nutrition, and Forestry.

By Mr. COHEN (for himself, Mr. D'AMATO, Mr. BENNETT, and Mr. FAIRCLOTH):

S. 648. A bill to clarify treatment of certain claims and defenses against an insured depository institution under receivership by the Federal Deposit Insurance Corporation, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. SIMON (for himself, Mr. MCCAIN, Mr. MACK, Ms. MOSELEY-BRAUN, Mr. WARNER, Mr. PELL, Mr. INOUYE, Mr. MOYNIHAN, Mr. DODD, Mr. KENNEDY, Mr. LEAHY, Mr. LAUTENBERG, Mr. LEVIN, Mr. BINGAMAN, Ms. MIKULSKI, Mr. GRAHAM, Mr. JEFFORDS, Mr. ROBB, Mr. AKAKA, and Mr. WELLSTONE):

S. 649. A bill to authorize the establishment of the National African American Museum within the Smithsonian Institution, and for other purposes; to the Committee on Rules and Administration.

By Mr. SHELBY (for himself, Mr. MACK, Mr. D'AMATO, Mr. BRYAN, Mr. BENNETT, Mr. FAIRCLOTH, Mr. BOND, Mr. GRAMM, and Mr. DOLE):

S. 650. A bill to increase the amount of credit available to fuel local, regional, and national economic growth by reducing the regulatory burden imposed upon financial institutions, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. MCCAIN:

S. 651. A bill to establish the Office of the Inspector General within the General Accounting Office, modify the procedure for congressional work requests for the General Accounting Office, establish a Peer Review Committee, and for other purposes; to the Committee on Governmental Affairs.

By Mr. PRESSLER:

S. 652. An original bill to provide for a pro-competitive, de-regulatory national policy framework designed to accelerate rapidly private sector deployment of advanced telecommunications and information technologies and services to all Americans by opening all telecommunications markets to competition, and for other purposes; from the Committee on Commerce, Science, and Transportation; placed on the calendar.

By Mr. KERRY (for himself and Mr. KENNEDY):

S. 653. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for employment in the coastwise trade for the vessel AURA; to the Committee on Commerce, Science, and Transportation.

S. 654. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for employment in the coastwise trade for the vessel SUNRISE; to the Committee on Commerce, Science, and Transportation.

S. 655. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for employment in the coastwise trade for the vessel MARANTHA; to the Committee on Commerce, Science, and Transportation.

S. 656. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for employment in the coastwise trade for the vessel QUIETLY; to the Committee on Commerce, Science, and Transportation.

SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Mr. THOMAS (for himself and Mr. ROBB):

S. Res. 97. A resolution expressing the sense of the Senate with respect to peace and stability in the South China Sea; to the Committee on Foreign Relations.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. LOTT (for himself, Mr. BURNS, Mr. COCHRAN, Mr. CRAIG, Mr. FAIRCLOTH, Mr. HATCH, Mr. INHOFE, Mr. KYL, Mr. MACK, Mr. MURKOWSKI, and Mr. SHELBY):

S. 647. A bill to amend section 6 of the Forest and Rangeland Renewable Resources Planning Act of 1974 to require phasing-in of certain amendments of or revisions to land and resource management plans, and for other purposes; to the Committee on Agriculture, Nutrition, and Forestry.

TIMBER RESOURCE MANAGEMENT LEGISLATION

Mr. LOTT. Mr. President, it is time to require the U.S. Forest Service to act in a responsible manner when amending it's forest management plans and prior to revising its land and resource management plans.

It is unfortunate that it is necessary to legislate this requirement, but past performance such as red cockaded woodpecker in the South and the spotted owl in the Northwest has made this necessary.

Today is a special day. Six years ago is when the U.S. Forest Service unilaterally implemented arbitrary changes to forest management plans in the southern region and ignored one of its missions by reducing timber harvesting. And for 6 years elected officials have worked to reestablish responsible management.

I am reintroducing my resolution which was adopted in the last Congress. However, this time my legislation will formally amend the National Forest Management Act of 1976.

In 10 words or less my bill will: ''require the Forest Service to phase-in forest management plan changes.'' That is all.

This legislation will not prevent the Forest Service, or any other Federal agency, from taking actions to protect endangered species.

This legislation will not change one environmental statute.

This legislation will not gut any environmental policies.

This legislation will not jeopardize any efforts to protect endangered species.

In fact, I would argue it will cause a greater public acceptance, awareness, and respect for environmental policies.

This legislation merely dictates common sense to ensure a balanced and economically responsible plan is established.

Let me be very clear, if my colleagues have a national forest in their State, then they have a potential problem.

Previous forest management policy changes have failed to anticipate societal consequences on communities and families. Severe economic devastation occurred.

I am not talking about hypothetical situations. Talk to the people in timber communities in Oregon, Washington, and Liberty County, FL. This is real and this is not smart.

In the last Congress, I saw a number of legislative provisions adopted to help communities already destroyed by changes in how forests are managed. These legislative solutions were expensive and necessary. It is an unfortunate thing that they were required, but let members not perpetuate this reactive legislative mode.

This legislative goal is to avoid having to enact expensive remedies after the fact. Congress needs to get in front of the problems caused by the Forest Service.

The legislation I am introducing here today has a goal of avoiding having to enact expensive remedies after the fact. Congress needs to get in front of the problems caused by the Forest Service.

This legislation involves an uncomplicated inexpensive four criteria phase-in process. In fact, it was examined by the Department of Agriculture when it was a resolution last year. All of its concerns were incorporated in the language that was accepted in the last day of the session.

This legislation is straightforward.

This legislation ensures that common sense and economic issues are factored into policies which change forest management plans.

This legislation will preclude devastating economic impacts from public policies by suddenly reducing annual timber harvests. This produces significant job losses and financial ruin. It damages schools. In small communities it has unbelievable consequences quite often when it is just put into effect without proper consideration.

It makes sense to create a cost effective and smooth glidepath for timber-dependent communities as forest management plans are changed. It makes double sense to do this upfront, not after families and communities have been disrupted, devastated, and damaged in many ways.

The bill will restore the essential balance which the Forest Service must maintain. The Forest Service must not emphasize a single mission at the expense of other resources.

The bill will not challenge or prohibit the policies which protect our public forests. Rather it recognizes and explicitly acknowledges that our national forests have a multiple use mission which cannot be ignored. I think we have been slipping away from that in recent years.

The legislative approach in a word is ''cash-flow.'' It means that the forest to be set aside will provide for just the habitat of the existing colony of the endangered species.

We have had a recent proposal that 100,000 acres in the district of a national forest be set aside for a colony of red cockaded woodpeckers. I thought a colony was maybe 1,000 birds or something for 100,000 acres. It was five—five birds. Common sense is what we are asking for here in our forest management policy.

The set-aside would then increase, based on the growth of the population of the protected species. This means that the original set-aside will not be based on the size of the final colony, a goal which may not be reached for generations.

However, the Forest Service, under current policies, will immediately set aside the full habitat area—100,000 acres perhaps—for foraging, even though the species population will not require this area for well into the next century, maybe never. This is neither environmentally nor economically sound.

The Forest Service approach is an arrogant abuse of public assets entrusted to them. I believe current Forest Service practices are counterproductive to public acceptance of environmental policies.

I urge my colleagues to take a close look at this legislation. I will be looking for a way to move it. We had broad bipartisan support last year when it was just a resolution. I hope that we can find a bill that we can attach it to. If not, I will be looking for a vehicle to offer it as an amendment.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the bill was ordered to be printed in the RECORD, as follows:

S. 647

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

SECTION 1. PHASING-IN OF AMENDMENTS OF AND REVISIONS TO LAND AND RESOURCE MANAGEMENT PLANS.

(a) IN GENERAL.—Section 6 of the Forest and Rangeland Renewable Resources Planning Act of 1974 (16 U.S.C. 1604) is amended by adding at the end the following:

''(n) PHASING-IN OF CHANGES TO LAND AND RESOURCE MANAGEMENT PLANS.—

''(1) IN GENERAL.—When the Secretary amends or revises a land or resource management plan with the purpose of increasing the population of a species in a unit of the National Forest System or in any area within a unit, the Secretary shall, to the greatest extent practicable and except when there is an imminent risk to public health, phase in the amendment or revision over an appropriate period of time determined on the basis of the considerations described in paragraph (2).

''(2) CONSIDERATIONS.—The considerations referred to in paragraph (1) are—

''(A) the social and economic consequences to local communities of any new policy contained in an amendment or revision;

''(B) the length of time needed to achieve the population increase that is the objective of the amendment or revision;

''(C) the cost of implementation of the amendment or revision; and

''(D) the financial resources available for implementation of the amendment or revision.''.

(b) APPLICATION OF AMENDMENT.—The amendment made by subsection (a) shall apply to any amendment of or revision to a land or resource management plan described in the amendment that is proposed on or after the date of enactment of this Act or that has been proposed but not finally adopted prior to the date of enactment.

By Mr. COHEN (for himself, Mr. D'AMATO, Mr. BENNETT, and Mr. FAIRCLOTH):

S. 648. A bill to clarify treatment of certain claims and defenses against an insured depository institution under receivership by the Federal Deposit Insurance Corporation, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

THE D'OENCH DUHME REFORM ACT

Mr. COHEN. Mr. President, I rise today to introduce the D'Oench Duhme Reform Act. I think it is safe to say that very few Members of this body have ever heard of the D'Oench Duhme doctrine, or understand why the Senate should spend its time reforming this arcane area of Federal banking law. But I submit that the problems that have arisen with respect to D'Oench Duhme are symptomatic of the more general problem that we see today of government acting without regard to the impact of its actions on the citizenry. Governmental arrogance of this sort corrodes public confidence in its political institutions and hinders the ability of government to act in the public interest. So the bill I introduce today has two purposes: It aims to fix a legal doctrine that has victimized hundreds of innocent people. But it also is designed to help restore confidence in government in general by reforming a law that is fundamentally unfair.

I am very pleased to announce that Senators D'AMATO, BENNETT, and FAIRCLOTH are joining me as original cosponsors of the D'Oench Duhme Reform Act. I look forward to working with them as the bill is considered in the Banking Committee.

The D'Oench Duhme doctrine is based on a 1942 Supreme Court case and a Federal statute enacted in 1950. The original purpose of the doctrine was to protect the interests of Federal bank regulatory agencies by making secret side agreements that do not appear in the records of an insured bank unenforceable when a bank fails and banking agency is appointed receiver.

Over the years, however, this salutary purpose has been perverted into a national policy allowing the FDIC and RTC to slam the courthouse door in the face of litigants asserting claims and defenses that have nothing to do with secret side agreements. In many cases, the claimants have been victims of fraud by bank officials. Nonetheless, if the litigants' claims or defenses were based in any way on oral, unrecorded representations, the FDIC and RTC have successfully used D'Oench Duhme to lower the boom and get the claims dismissed. Individuals are abused twice—once by the bank and then again by the Government. The sad fact is that these individuals often think that they have been treated worse by the FDIC or RTC than they were by the bank that defrauded them.

In January, the Subcommittee on the Oversight of Government Management, which I chair, held a hearing on the FDIC and RTC's misapplication of this powerful legal doctrine. The subcommittee heard testimony from individuals who have been victimized by the FDIC and RTC's use of D'Oench Duhme, an attorney who has represented dozens of clients against these agencies, and a panel of legal scholars. All of these witnesses documented that the Federal courts, at the urging of the FDIC and RTC, have expanded the doctrine in a way that has led to fundamentally unfair, and unjustifiable, results.

I was especially struck by the testimony a professor who had represented the FDIC in a case where an elderly couple had obviously been victimized by officers of a savings and loan. In fact, the officers of the S&L were eventually convicted on 30 counts of bank fraud. Nonetheless, the professor succeeded in getting the elderly couple's civil case against the FDIC dismissed pursuant to the D'Oench Duhme doctrine. The patent unfairness of this result led the professor to write a law review article criticizing the unjustified expansion of the D'Oench doctrine.

I also want to remind the Senate of an extraordinary case from Boston involving Rhetta and John Sweeney that I brought to the Senate's attention last summer. After a lengthy trial in State court, in which a jury decided the Sweeney's were liable on a mortgage, the trial court in a separate decision ruled that they had been defrauded by ComFed bank and won a $3 million verdict. But when ComFed failed and the RTC took over as receiver, the case

was removed to Federal court days before the court's decision was written, and then dismissed based under D'Oench Duhme. Now the Sweeneys are now facing the loss of their family home. For the Sweeneys, D'Oench Duhme has meant just that—doom.

These examples are just the tip of the iceberg. D'Oench Duhme has been invoked by the FDIC to bar claims in approximately 5,145 cases since 1989. Countless other claimants probably have not even bothered to file claims based on their knowledge of the sweeping power of the D'Oench doctrine. These claimants may not have valid claims, but at least they should have the chance to have their cases heard on the merits.

The current law is unfair and arbitrary. Bank customers are permitted to assert claims and defenses based on oral representations against solvent banks, but a different law—D'Oench Duhme—applies once a bank becomes insolvent.

The FDIC and RTC have arrogated to themselves power that has not been granted to them by Congress. They have done so based on the belief that Congress wants them to resolve failed institutions as inexpensively as possible. But Congress did not authorize the FDIC and RTC to trample over individual rights for the purpose of reducing the cost of bank and thrift failures. The whole purpose of the bank insurance system has been secure public confidence in the banking system and spread the cost of bank failures to the public as a whole. D'Oench Duhme undermines both purposes. It degrades public confidence in the banking system by permeating the resolution process with fundamental unfairness. It also places a disproportionate share of the burden of bank failure on individuals who have done nothing wrong but to have had the misfortune of choosing to do business with a bank that eventually failed.

The legislation I am introducing today will correct this inequity. Its purpose is to restore D'Oench Duhme to its original, narrow purpose. Consequently, the bill continues to bar claims and defenses based on secret side agreements entered into by bank insiders. But the bill provides relief victims of bank fraud by opening the courthouse doors and allowing them to have their day in court.

Reform of the D'Oench Duhme doctrine is necessary to restore fundamental fairness to our banking law. Mr. President, I urge my colleagues to support this measure.

Mr. President, I ask unanimous consent that a section-by-section analysis be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows.

SECTION-BY-SECTION ANALYSIS

SECTION 1—SHORT TITLE

SECTION 2—FINDINGS AND PURPOSES

This section explains that under current law, federal banking agencies can use two separate lines of authority to bar claims brought against them, a federal common law doctrine developed pursuant to the Supreme Court case D'Oench Duhme & Co. v. FDIC (1942), and a federal statute, section 13(e) of the Federal Deposit Insurance Act (''FDIA''). This section represents a congressional finding that the use of these authorities by federal banking agencies have led to fundamentally unfair results because individuals with potentially valid claims and defenses against depository institutions have been barred from bringing such claims when the institutions fail and are taken over by federal banking agencies.

This section also states that the purposes of the bill are to unify the two doctrines so that all cases are handled according to the federal statute and modify the statute so that certain intentional tort and other claims and defenses may be adjudicated on the merits.

SECTION 3—CLARIFICATION

This section amends section 13(e) of the FDIA as follows:

Section (e)(1) provides that agreements relating to assets acquired by federal banking agencies during a receivership, conservatorship, or by purchase and assumption, are not enforceable against the agency unless they are in writing and were executed in the normal course of business. This section changes current laws by streamlining the recordation requirements that must be met for an agreement to be enforceable against the federal banking agencies.

Section (e)(2) clarifies that certain claims and defenses may be raised against the federal banking agencies, despite the fact that unwritten agreements are made unenforceable under section (e)(1). These claims and defenses include claims that do not relate to an asset acquired by the Corporation, claims that relate to transactions that would not normally be recorded in the official records of a depository institution, and claims commenced before the appointment of a receiver or conservator. In addition, intentional tort claims and claims based on state or federal statutory law may be filed against the federal banking agencies after their appointment as receiver or conservator so long as the parties asserting the claims did not participate in a scheme to defraud bank officials or federal bank examiners.

Section (e)(3) overrules a number of federal cases which hold that the federal banking agencies should be treated as if they were ''holders in due course'' and therefore immunized from certain categories of claims and defenses. This section clarifies that a federal banking agency may only be considered a ''holder in due course'' if it meets all the requirements for such status under the applicable state law.

Section (e)(4) provides that agreements for the sale or purchase of goods and services are enforceable against the federal banking agencies.

SECTION 4—REPEAL

This section repeals section 11(d)(9) of the FDIA because it would be rendered redundant by other sections of the bill.

SECTION 5—CONFORMING AMENDMENTS

SECTION 6—APPLICABILITY

This section provides that the bill will apply retroactively to all claims and litigation in progress on or after October 19, 1993.

Mr. D'AMATO. Mr. President, I rise today in support of the legislation sponsored by my esteemed colleague from Maine, Senator COHEN, to reform the legal doctrine known as D'Oench, Duhme. This doctrine has been expanded by banking agencies and courts far beyond it original intent. D'Oench, Duhme robs citizens of legal defenses after they have been defrauded by their lending institutions, and those institutions have, in turn, been taken over by the FDIC and RTC.

In 1942, the Supreme Court decided D'Oench, Duhme & Co. versus FDIC. D'Oench, Duhme & Co.—''D'Oench''—executed unconditional promissory notes to the Bellville Bank & Trust Co. O'Oench entered into a secret agreement with the bank that the notes would not be called for payment. In 1938, the bank failed and the FDIC acquired the notes. The FDIC demanded payment and learned of the secret agreement. The Court held that the notes were enforceable and dismissed the agreement between D'Oench and the bank.

In 1950, Congress attempted to codify the D'Oench, Duhme doctrine in the Federal Deposit Insurance Act [FDIA]. The statute set forth requirements for agreements which would defeat the interest of the FDIC in an asset of an acquired institution. Such agreements are unenforceable unless they are in writing, have been formally recorded in bank records, and have been approved by the bank's board of directors.

The statute expanded the D'Oench decision by allowing the FDIC to use the doctrine against borrowers who did not commit fraud or enter into a secret agreement. However, the statute limited the doctrine by applying it only to the FDIC's interest in an acquired asset.

The D'Oench, Duhme doctrine was originally adopted to protect taxpayers from secret agreements between banks and borrowers. Narrowly construed, D'Oench, Duhme allows the FDIC and RTC to collect on an institution's loans and save taxpayer dollars. Unfortunately, the doctrine has been distorted into a weapon against innocent fraud victims.

Under the D'Oench, Duhme doctrine, courts have routinely ignored the asset requirement for consideration. Courts have also regularly applied the doctrine to innocent borrowers who did not commit fraud or enter into secret agreements. Some courts have granted the FDIC and RTC the status of holder in due course. A party who gains this status takes an instrument free from virtually any defenses. Therefore, a holder in due course is immune to a defense of fraud in the inducement, as well as any of the other personal defenses. It makes no sense to punish fraud victims for the misconduct of their lending institution, but that is exactly what the doctrine does.

The Federal banking agencies have zealously applied the D'Oench, Duhme doctrine. Cleaning services and other private vendors have not been paid because the agencies have used the doctrine to avoid making payments to them. Innocent small businesses should not be left bankrupt because the institution which hired them was taken over by the FDIC and RTC.

The D'Oench, Duhme Reform Act would amend the FDIA to ensure that fraud victims can assert valid legal defenses. Claims commenced before the appointment of an agency as receiver would not be cut short by D'Oench, Duhme. Fraud claims could be asserted after the appointment of an agency only if the party asserting the claim did not participate in any part of the fraud.

Under this bill, the Federal banking agencies could not gain the status of a holder is due course unless they meet the requirements for such status under the applicable state law. Agreements made by a lending institution for the purchase of goods and services would be enforceable against the FDIC and RTC.

The D'Oench, Duhme Reform Act would not automatically grant relief to people who claim they were defrauded. Secret agreements would remain unenforceable. This bill would simply give fraud victims their day in court.

Mr. President, innocent people are losing their homes and businesses. Hardworking, honest people are defrauded, and then they are victimized again by the banking agencies. The FDIC and RTC are railroading these people into foreclosure. This practice is grossly unfair and must be stopped. Mr. President, the D'Oench, Duhme Reform Act will do just that.

By Mr. SIMON (for himself, Mr. MCCAIN, Mr. MACK, Ms. MOSELEY-BRAUN, Mr. WARNER, Mr. PELL, Mr. INOUYE, Mr. MOYNIHAN, Mr. DODD, Mr. KENNEDY, Mr. LEAHY, Mr. LAUTENBERG, Mr. LEVIN, Mr. BINGAMAN, Ms. MIKULSKI, Mr. GRAHAM, Mr. JEFFORDS, Mr. ROBB, Mr. AKAKA, and Mr. WELLSTONE):

S. 649. A bill to authorize the establishment of the National African American Museum within the Smithsonian Institution, and for other purposes; to the Committee on Rules and Administration.

THE NATIONAL AFRICAN AMERICAN MUSEUM ACT

Mr. SIMON. Mr. President, I reintroduced a bill that would authorize the establishment of an African-American Museum within the Smithsonian Institution. My colleague, Congressman JOHN LEWIS, offered the companion measure in the House on February 1, 1995.

The purpose of this legislation is to inspire and educate our Nation and the world about the cultural legacy of African-Americans and the contributions made by African-Americans.

Throughout American history, two racial groups—African-Americans and native Americans—have been consistently mistreated and underrepresented. To help make up for this mistreatment, a memorial to the native American experience has already been authorized. This legislation would commemorate the African-American community and experience.

There are many wonderful private museums that are dedicated to the preservation and presentation of the African-American art, culture and history. These museums contribute greatly to their communities, and should continue. On a different scale, however, there should be a national African-American Museum. We need an institution that can serve as a national and international center.

A national museum dedicated to education and research would provide a broader and better understanding of the contributions made by African-Americans. The inadequate presentation and preservation of African-American life, art, history and culture undermines the ability of Americans to understand themselves and their past.

With a better understanding of our collective past, we will be a stronger Nation. There are many issues abroad and at home that clamor for our immediate attention. To face these issues, we need a comprehensive understanding of our history.

Of the 30 million visitors to the Smithsonian every year, many are from other countries. After visiting the African-American museum, these travelers will have a more complete understanding of our Nation.

Mr. President, I recognize that these are times of fiscal constraint. This legislation does not require any additional appropriation.

Currently, one corner of the Smithsonian's Arts and Industries Building has been set aside for the African-American Museum project. Claudine Brown, the project's current director, and her staff have worked hard on this temporary exhibit. Ms. Brown will soon be leaving the project to return to New York. Her contribution has helped to lay the foundation upon which we can now build.

I was disappointed last Congress when this legislation did not pass the Senate prior to adjournment last Congress. That unfortunate outcome, however, makes our renewed initiative all the more pressing. I urge my colleagues to join me in support of the National African American Museum Act.

Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the bill was ordered to be printed in the RECORD, as follows:

S. 649

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

SECTION 1. SHORT TITLE.

This Act may be cited as the ''National African American Museum Act''.

SEC. 2. FINDINGS.

The Congress finds that—

(1) the presentation and preservation of African American life, art, history, and culture within the National Park System and other Federal entities are inadequate;

(2) the inadequate presentation and preservation of African American life, art, history, and culture seriously restrict the ability of the people of the United States, particularly African Americans, to understand themselves and their past;

(3) African American life, art, history, and culture include the varied experiences of Africans in slavery and freedom and the continued struggles for full recognition of citizenship and treatment with human dignity;

(4) in enacting Public Law 99–511, the Congress encouraged support for the establishment of a commemorative structure within the National Park System, or on other Federal lands, dedicated to the promotion of understanding, knowledge, opportunity, and equality for all people;

(5) the establishment of a national museum and the conducting of interpretive and educational programs, dedicated to the heritage and culture of African Americans, will help to inspire and educate the people of the United States regarding the cultural legacy of African Americans and the contributions made by African Americans to the society of the United States; and

(6) the Smithsonian Institution operates 15 museums and galleries, a zoological park, and 5 major research facilities, none of which is a national institution devoted solely to African American life, art, history, or culture.

SEC. 3. ESTABLISHMENT OF THE NATIONAL AFRICAN AMERICAN MUSEUM.

(a) ESTABLISHMENT.—There is established within the Smithsonian Institution a Museum, which shall be known as the ''National African American Museum''.

(b) PURPOSE.—The purpose of the Museum is to provide—

(1) a center for scholarship relating to African American life, art, history, and culture;

(2) a location for permanent and temporary exhibits documenting African American life, art, history, and culture;

(3) a location for the collection and study of artifacts and documents relating to African American life, art, history, and culture;

(4) a location for public education programs relating to African American life, art, history, and culture; and

(5) a location for training of museum professionals and others in the arts, humanities, and sciences regarding museum practices related to African American life, art, history, and culture.

SEC. 4. LOCATION AND CONSTRUCTION OF THE NATIONAL AFRICAN AMERICAN MUSEUM.

The Board of Regents is authorized to plan, design, reconstruct, and renovate the Arts and Industries Building of the Smithsonian Institution to house the Museum.

SEC. 5. BOARD OF TRUSTEES OF MUSEUM.

(a) ESTABLISHMENT.—There is established in the Smithsonian Institution the Board of Trustees of the National African American Museum.

(b) COMPOSITION AND APPOINTMENT.—The Board of Trustees shall be composed of 23 members as follows:

(1) The Secretary of the Smithsonian Institution.

(2) An Assistant Secretary of the Smithsonian Institution, designated by the Board of Regents.

(3) Twenty-one individuals of diverse disciplines and geographical residence who are committed to the advancement of knowledge of African American art, history, and culture, appointed by the Board of Regents, of whom 9 members shall be from among individuals nominated by African American museums, historically black colleges and universities, and cultural or other organizations.

(c) TERMS.—

(1) IN GENERAL.—Except as provided in paragraph (2), members of the Board of Trustees shall be appointed for terms of 3 years. Members of the Board of Trustees may be reappointed.

(2) STAGGERED TERMS.—As designated by the Board of Regents at the time of initial appointments under paragraph (3) of subsection (b), the terms of 7 members shall expire at the end of 1 year, the terms of 7 members shall expire at the end of 2 years, and the terms of 7 members shall expire at the end of 3 years.

(d) VACANCIES.—A vacancy on the Board of Trustees shall not affect its powers and shall

be filled in the manner in which the original appointment was made. Any member appointed to fill a vacancy occurring before the expiration of the term for which the predecessor of the member was appointed shall be appointed for the remainder of the term.

(e) NONCOMPENSATIO±±N.—Except as provided in subsection (f), members of the Board of Trustees shall serve without pay.

(f) EXPENSES.—Members of the Board of Trustees shall receive per diem, travel, and transportation expenses for each day, including travel time, during which such members are engaged in the performance of the duties of the Board of Trustees in accordance with section 5703 of title 5, United States Code, with respect to employees serving intermittently in the Government service.

(g) CHAIRPERSON.—The Board of Trustees shall elect a chairperson by a majority vote of the members of the Board of Trustees.

(h) MEETINGS.—The Board of Trustees shall meet at the call of the chairperson or upon the written request of a majority of its members, but shall meet not less than 2 times each year.

(i) QUORUM.—A majority of the Board of Trustees shall constitute a quorum for purposes of conducting business, but a lesser number may receive information on behalf of the Board of Trustees.

(j) VOLUNTARY SERVICES.—Notwithstanding section 1342 of title 31, United States Code, the chairperson of the Board of Trustees may accept for the Board of Trustees voluntary services provided by a member of the Board of Trustees.

SEC. 6. DUTIES OF THE BOARD OF TRUSTEES OF THE MUSEUM.

The Board of Trustees shall—

(1) recommend annual budgets for the Museum;

(2) consistent with the general policy established by the Board of Regents, have the sole authority to—

(A) loan, exchange, sell, or otherwise dispose of any part of the collections of the Museum, but only if the funds generated by such disposition are used for additions to the collections of the Museum or for additions to the endowment of the Museum;

(B) subject to the availability of funds and the provisions of annual budgets of the Museum, purchase, accept, borrow, or otherwise acquire artifacts and other property for addition to the collections of the Museum;

(C) establish policy with respect to the utilization of the collections of the Museum; and

(D) establish policy regarding programming, education, exhibitions, and research, with respect to the life and culture of African Americans, the role of African Americans in the history of the United States, and the contributions of African Americans to society;

(3) consistent with the general policy established by the Board of Regents, have authority to—

(A) provide for restoration, preservation, and maintenance of the collections of the Museum;

(B) solicit funds for the Museum and determine the purposes to which such funds shall be used;

(C) approve expenditures from the endowment of the Museum, or of income generated from the endowment, for any purpose of the Museum; and

(D) consult with, advise, and support the Director in the operation of the Museum;

(4) establish programs in cooperation with other African American museums, historically black colleges and universities, historical societies, educational institutions, and cultural and other organizations for the education and promotion of understanding regarding African American life, art, history, and culture;

(5) support the efforts of other African American museums, historically black colleges and universities, and cultural and other organizations to educate and promote understanding regarding African American life, art, history, and culture, including—

(A) the development of cooperative programs and exhibitions;

(B) the identification, management, and care of collections;

(C) the participation in the training of museum professionals; and

(D) creating opportunities for—

(i) research fellowships; and

(ii) professional and student internships;

(6) adopt bylaws to carry out the functions of the Board of Trustees; and

(7) report annually to the Board of Regents on the acquisition, disposition, and display of African American objects and artifacts and on other appropriate matters.

SEC. 7. DIRECTOR AND STAFF.

(a) IN GENERAL.—The Secretary of the Smithsonian Institution, in consultation with the Board of Trustees, shall appoint a Director who shall manage the Museum.

(b) APPLICABILITY OF CERTAIN CIVIL SERVICE LAWS.—The Secretary of the Smithsonian Institution may—

(1) appoint the Director and 5 employees of the Museum, without regard to the provisions of title 5, United States Code, governing appointments in the competitive service; and

(2) fix the pay of the Director and such 5 employees, without regard to the provisions of chapter 51 and subchapter III of chapter 53 of such title, relating to classification and General Schedule pay rates.

SEC. 8. DEFINITIONS.

For purposes of this Act:

(1) ARTS AND INDUSTRIES BUILDING.—The term ''Arts and Industries Building'' means the building located on the Mall at 900 Jefferson Drive, S.W. in Washington, the District of Columbia.

(2) BOARD OF REGENTS.—The term ''Board of Regents'' means the Board of Regents of the Smithsonian Institution.

(3) BOARD OF TRUSTEES.—The term ''Board of Trustees'' means the Board of Trustees of the National African American Museum established in section 5(a).

(4) MUSEUM.—The term ''Museum'' means the National African American Museum established under section 3(a).

By Mr. SHELBY (for himself, Mr. MACK, Mr. D'AMATO, Mr. BRYAN, Mr. BENNETT, Mr. FAIRCLOTH, Mr. BOND, Mr. DOLE, and Mr. GRAMM):

S. 650. A bill to increase the amount of credit available to fuel local, regional, and national economic growth by reducing the regulatory burden imposed upon financial institutions, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

THE ECONOMIC GROWTH AND REGULATORY PAPERWORK REDUCTION ACT OF 1995

• Mr. SHELBY. Mr. President, credit availability is vital to the livelihood of every American. It is the fuel that drives personal financial, business, and economic growth in this country.

Promoting greater credit availability should, therefore, be an important economic policy goal. I know that it is to me. For this reason, for the third Congress in a row, I am introducing comprehensive regulatory relief legislation aimed at reducing the burdens that drive up the cost of credit and hamper credit availability.

Three years ago, the Federal Financial Institutions Examination Council released a study that found that the regulatory cost of compliance was as high as $17.5 billion a year. Mr. President, that was 3 years ago. While Senator MACK and I were successful in gaining some relief last year in the Community Development Financial Institutions and Regulatory Relief Act, regulatory initiatives continue to flood the pages of the Federal Register, inflating it to all-time highs.

Mr. President, fighting Government regulation and regulatory burdens is not a one time battle; it is a constant battle. It is a war that never ends, but only ebbs.

After months of comments and input from bankers and regulators, Senator MACK and I have returned once again to forge an ambitious comprehensive reform bill that promises long-overdue relief to an overburdened financial services industry.

Like last year's bill, this year's bill targets laws and regulations that impose regulatory burdens which are extraneous to safety and soundness concerns and act to restrict rather than promote credit availability.

The bill strikes out at the giants that hold down lending with excessive costs, like Truth-in-Lending and RESPA, Truth-in-Savings, the Community Reinvestment Act, and other overly burdensome laws whose legitimate central purpose has been lost in a sea of regulation.

The bill streamlines or cuts duplicative and unnecessary reporting requirements, eliminates excessive compliance costs, and reforms laws that no longer make sense and cost the industry millions without any corresponding benefit to either the consumer or the health and stability of the banking system.

Mr. President, an example of a law that may have had good intentions but does not make sense and has cost the banking industry about $400 million is the Truth-in-Savings Act. A law intended to prevent institutions from calculating interest on investible balances has become a leviathon of Broad, highly complex disclosure requirements that extend far beyond the original intent of the law.

Consumer protection laws should do just that, Mr. President. Laws like Truth-in-Lending and Truth-in-Savings have become so complex that the actual benefits these laws confer on consumers are highly questionable.

Another law consistently identified as one of the most burdensome and in need of review is the Community Reinvestment Act. CRA is seen as all stick and no carrot. Even though banks expend significant resources to adequately comply with the law, they are susceptible to protests that promote

meritless delay and result in extortive practices.

Large banks with billions in assets have less difficulty diverting assets to achieve compliance under the law than does the small, community bank. The livelihood of small banks—under $250 million in assets—is by their very nature dependent upon reinvesting in their community.

Mr. President, the costs on community banks are tangible and quantifiable, wile the benefits of imposing CRA compliance on community banks are illusive and questionable.

If not properly reformed, CRA threatens to be an albatross of redtape and complexity with little or no way of gauging its benefits or success.

Reducing regulatory burden and compliance costs on our financial institutions promotes credit availability, facilitates capital creation, and fuels our business, our communities, and our economy.

Mr. President, our bill today represents a starting point. The process is open and I expect a great deal of dialogue on the core of our bill as introduced, as well as many other relief provisions that may be raised for inclusion in the process.

Congressman BEREUTER is introducing similar regulatory relief legislation in the House today. Mr. President, with the support of the House and Senate leadership and Banking Committee Chairmen D'AMATO and LEACH, I am confident that our regulatory relief legislation will gain the same broad bipartisan support it enjoyed last year, and I would urge my colleagues to support this bill.

• Mr. BRYAN. Mr. President, today I am introducing legislation with Senator SHELBY, Senator MACK, and Senator D'AMATO to reduce the paperwork burden for our Nation's financial services companies. I believe we can streamline paperwork burdens and at the same time improve the usefulness of disclosures to consumers. Anyone who has recently gone through financing or refinancing a mortgage knows that too much paperwork can overwhelm consumers and defeat the purpose of these consumer disclosures.

I applaud the Clinton administration's efforts at regulatory relief and believe this bill will complement their efforts. For instance, the administration is expected to shortly release their revision of the Community Reinvestment Act [CRA], that should address many of the concerns we have over the application of the act. Once we have the opportunity to review the proposed revision, I expect we will make changes to the CRA provisions in this legislation.

We all support the goals of CRA but feel its implementation can be improved. I have heard from smalltown Nevada bankers who have to take personnel away from providing loans in order to meet paperwork requirements. I believe there are better ways to achieve the goals of CRA that don't entail the diversion of valuable resources. I look forward to working with the administration in crafting an effective CRA mechanism.

I believe this bill builds on the success of efforts last year to reduce unnecessary regulatory burdens. In the Community Development Banking and Financial Institutions Act, Public Law 103–325, a number of paperwork burdens were streamlined. I was particularly proud of the reforms we accomplished in the area of currency transaction reports [CTR's]. The law requires a 30-percent reduction in the number of CTR's financial institutions must file while, at the same time, improving law enforcement's ability to track down money launderers. These kinds of reforms are critical if we are to keep American industry competitive.

While I do not believe this legislation is perfect, I do believe it raises a number of areas which must be worked on and improved. The administration is aware of this need and will be working with us every step of the way. I am confident that we can craft legislation that both reduces unnecessary paperwork and improves consumer protection at the same time. That is my goal and will be my guiding principle throughout this process.

The thrust of this legislation is in the right direction. I do not support all of its provisions and, in fact, have difficulty with the magnitude of some of these changes. However, I believe this legislation starts us down the path of coming up with a compromise bill which President Clinton can sign.•

• Mr. BOND. Mr. President, today I am pleased to cosponsor the Economic Growth and Regulatory Paperwork Reduction Act of 1995. This bill opens the door for a meaningful deliberation on the regulatory burdens choking our Nation. As cochairman of the Senate Regulatory Relief Task Force with Senator HUTCHISON, we have examined our Nation's regulatory framework and identified those rules which impede economic growth without providing offsetting social benefits.

In particular, regulation is choking our Nation's banks. This legislation seeks to end the cycle of mounting regulation in that industry. I applaud the bill's efforts to eliminate burdensome rules and to streamline reporting and compliance procedures. My colleagues Senators SHELBY and MACK have provided a great starting point for the debate on banking regulation reform. I will continue to work with them in refining this legislation so that it upholds the safety and soundness of the banking system while satisfying the investment needs of our communities.

Mr. President, the cost of regulatory compliance is astounding. The Federal Financial Institutions Examination Council estimates that the industry's annual compliance costs exceed $17.5 billion. This burden is the result of decades of largely unintegrated legislative and regulatory initiatives.

Since 1968 our Nation's banks have faced a major new law almost every 11 months. In the past 5 years, Congress has passed more than 40 laws affecting bank operations. While most of these laws begin as well-intentioned ideas, they usually mushroom into administrative complexity unintended by Congress.

This layering of regulation—bill after bill, year after year—has created great inefficiency, redundancy, overlap, and common contradiction in the laws that govern the banking industry. We must end this cycle.•

By Mr. McCAIN:

S. 651. A bill to establish the Office of the Inspector General within the General Accounting Office, modify the procedure for congressional work requests for the General Accounting Office, establish a Peer Review Committee, and for other purposes; to the Committee on Governmental Affairs.

THE GENERAL ACCOUNTING OFFICE OVERSIGHT AND IMPROVEMENT ACT OF 1995

• Mr. McCAIN. Mr. President, today I am introducing the General Accounting Office Oversight and Reform Act. The GAO is Congress' watchdog, auditor, and analyst, and in carrying out its important mission the GAO has a significant influence on our Nation's legislative agenda.

Due to the importance of the GAO's mission, the Congress has an obligation to ensure that the agency meets the highest standards of excellence and maintains a reputation beyond reproach. Unfortunately, in recent years, numerous complaints about bias, partisanship, and inferior work quality have dogged the agency. The legislation I am introducing today will take the necessary remedial steps. It would institute independent oversight of the agency and bolster the GAO's internal quality control procedures.

Mr. President, the legislation seeks to create an independent office of the inspector general within the GAO. With a budget of over $400 million and over 4,000 employees, the GAO should have an independent officer to monitor its activities and improve the efficiency and effectiveness of its programs.

This proposal also seeks to institute a number of changes in GAO's operating procedures to enhance fairness, professionalism, and nonpartisanship. First, the bill would require the Comptroller General to notify the ranking member of a committee when the GAO is received from the chairman of a committee. It would also require notification in the CONGRESSIONAL RECORD when the GAO approves any work request. These measures will improve communication between GAO and Congress in a nonpartisan manner and address the concern that the GAO can be used for partisan sneak attacks.

Second, the bill would codify a GAO policy that gives equal status to requests from committee chairman and

ranking members. As an objective investigator and fact finder, the GAO should be statutorily required to treat these requests equally. Third, the bill would also require the GAO to provide affected agencies with an opportunity to comment on GAO's findings and to include relevant comments in its investigative reports.

Only two-thirds of GAO's reports include such written input, and Members can ask the GAO to forgo contacting the agency. This practice is unfair and unwarranted.

Fourth, the bill would require the GAO to reference its sources of factual information and list all organizations contacted in the conduct of an investigation. This will reassure the Congress and the public that all reports are researched fairly and thoroughly.

Fifth, the bill will prohibit the release of any report until GAO's internal quality control procedures have been complied with. The premature release of unconfirmed reports should not be permitted.

In addition to these specific statutory changes, Mr. President, this legislation would establish a special GAO peer review committee to help craft appropriate and responsible measures.

Among the directives that this bill vests the panel with are: The formation of a formal GAO product review process which will enable agencies to appeal to the GAO to correct factual errors, and reconsider certain findings; the implementation of guidelines to eliminate inappropriate advocacy of policy; developing a policy that would enable congressional requesters to remain anonymous to the actual GAO auditors or investigators; ending duplicative or superfluous auditing and investigative activities; and reporting to the Congress on the number of man hours expended and the cost incurred by respondents to GAO audits.

Finally, Mr. President, the bill calls on the Comptroller General to implement the recommendations of the peer review committee to the greatest extent practicable. The Comptroller General will be required to notify the congressional leadership in writing regarding any peer review panel recommendations he rejects.

Let me say that I believe the GAO does an excellent job in many areas, and that most GAO employees are well trained, highly motivated, and honorable public servants. The Comptroller General should be congratulated on his many successes and his continued commitment to correct problems—real and perceived—at the GAO.

Nevertheless, the GAO has been the subject of disturbing criticism in recent years. Most disturbing is the perception that the GAO has become arbitrary and ineffective, and suffers from insufficient oversight of its own. The GAO cannot afford to have its credibility eroded by continuing questions about whether the GAO is subservient to major requesters, or that there has been a decline in knowledge of Federal programs.

Clearly, the GAO can only be as effective as its reputation for objectivity, fairness, and accuracy. I believe this legislation will help improve the reality and perception of all of these key factors. The enactment of this legislation would be good for the GAO, the Congress, and the people we have been elected to serve.

It is time for checks and balances at the GAO. The creation of an independent inspector general and improved quality control procedures at the GAO will ensure that the Congress and the American people have a watchdog of the highest integrity and excellence. We deserve that much and can afford no less.●

By Mr. KERRY (for himself and Mr. KENNEDY):

S. 653. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for employment in the coastwise trade for the vessel *Aura*; to the Committee on Commerce, Science, and Transportation.

JONES ACT WAIVER FOR ''AURA''

● Mr. KERRY. Mr. President, I am pleased to join my colleague, the distinguished senior Senator from Massachusetts, in introducing a bill to allow the vessel *Aura* to be employed in coastwise trade of the United States. This boat has a relatively small passenger capacity, carrying up to 49 passengers on a charter business based out of Hull, MA. The purpose of this bill is to waive those sections of the Jones Act which prohibit foreign-made vessels from operating in coastwise trade. The waiver is necessary because, under the law, a vessel is considered foreign-made unless all major components of its hull and superstructure are fabricated in the United States and the vessel is assembled entirely in the United States. This vessel was originally built in a foreign shipyard in 1957, but since then has been owned and operated by American citizens. The owners of *Aura* have invested substantially more than the cost of building the boat in making repairs to it and maintaining it—in American shipyards with American products. They wish to start a small business, a charter boat operation, seasonally taking people out of Hull.

After reviewing the facts in the case of the *Aura*, I find that this waiver does not compromise our national readiness in times of national emergency, which is the fundamental purpose of the Jones Act requirement. While I generally support the provisions of the Jones Act, I believe the specific facts in this case warrant a waiver to permit the *Aura* to engage in coastwise trade. I hope and trust the Senate will agree and will speedily approve the bills being introduced today.●

By Mr. KERRY (for himself and Mr. KENNEDY):

S. 654. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for employment in the coastwide trade for the vessel *Sunrise;* to the Committee on Commerce, Science, and Transportation.

JONES ACT WAIVER FOR ''SUNRISE''

● Mr. KERRY. Mr. President, I am pleased to join my colleague, the distinguished senior Senator from Massachusetts, in introducing a bill to allow the vessel *Sunrise* to be employed in coastwise trade of the United States. This boat has a relatively small passenger capacity, carrying up to 12 passengers on a charter business based out of Boston, MA. The purpose of this bill is to waive those sections of the Jones Act which prohibit foreign-made vessels from operating in coastwise trade. The waiver is necessary because, under the law, a vessel is considered foreign made unless all major components of its hull and superstructure are fabricated in the United States and the vessel is assembled entirely in the United States. This vessel was originally built in a foreign shipyard in 1989, but since then has been owned by American citizens, repaired in American shipyards, and maintained with American products. In addition, *Sunrise* is a catamaran, a type of vessel which was not built in the United States prior to 1992. The owners of *Sunrise* have invested substantially in the outfitting of the vessel and wish to start a small business, a charter boat operation, seasonally taking people out of Boston. At the present time they will not be in competition with any other similar vessels.

After reviewing the facts in the case of the *Sunrise,* I find that this waiver does not compromise our national readiness in times of national emergency, which is the fundamental purpose of the Jones Act requirement. While I generally support the provisions of the Jones Act, I believe the specific facts in this case warrant a waiver to permit the *Sunrise* to engage in coastwise trade. I hope and trust the Senate will agree and will speedily approve the bills being introduced today.●

By Mr. KERRY (for himself and Mr. KENNEDY):

S. 655. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for employment in the coastwise trade for the vessel *Marantha*; to the Committee on Commerce, Science, and Transportation.

JONES ACT WAIVER FOR ''MARANTHA''

● Mr. KERRY. Mr. President, I am pleased to join my colleague, the distinguished senior Senator from Massachusetts, in introducing a bill to allow the vessel *Marantha* to be employed in coastwise trade of the United States. This boat has a relatively small passenger capacity, carrying up to 20 passengers on a charter business based out of Boston. The purpose of this bill is to

waive those sections of the Jones Act which prohibit foreign-made vessels from operating in coastwise trade. The waiver is necessary because, under the law, a vessel is considered foreign made unless all major components of its hull and superstructure are fabricated in the United States and the vessel is assembled entirely in the United States. This vessel was originally built in a foreign shipyard in 1977, but since then has been owned and operated by American citizens. The owners of the vessel have invested substantially more than the cost of building the boat in making repairs and maintaining the vessel in American shipyards with American products. The owners wish to start a small business, a charter boat and charter fishing operation, seasonally taking people out of Boston.

After reviewing the facts in the case of the *Marantha*, I find that this waiver does not compromise our national readiness in times of national emergency, which is the fundamental purpose of the Jones Act requirement. While I generally support the provisions of the Jones Act, I believe the specific facts in this case warrant a waiver to permit the *Marantha* to engage in coastwise trade. I hope and trust the Senate will agree and will speedily approve the bill being introduced today.●

By Mr. KERRY (for himself and Mr. KENNEDY):

S. 656. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for employment in the coastwise trade for the vessel *Quietly;* to the Committee on Commerce, Science, and Transportation.

JONES ACT WAIVER FOR ''QUIETLY''

● Mr. KERRY. Mr. President, I am pleased to join my colleague, the distinguished senior Senator from Massachusetts, in introducing a bill to allow the vessel *Quietly* to be employed in coastwise trade of the United States. This boat has a small passenger capacity, carrying up to eight passengers on a charter business. The purpose of this bill is to waive those sections of the Jones Act which prohibit foreign-made vessels from operating in coastwise trade. The waiver is necessary because, under the law, a vessel is considered foreign made unless all major components of its hull and superstructure are fabricated in the United States and the vessel is assembled entirely in the United States. This vessel was originally built in a foreign shipyard in 1983, but since then has been owned and operated by American citizens. The owner of the vessel has invested substantially in repairing and maintaining it—in American shipyards with American products. The owner wishes to start a small business, a charter boat operation, seasonally taking people out for cruises.

After reviewing the facts in the case of the *Quietly*, I find that this waiver does not compromise our national readiness in times of national emergency, which is the fundamental purpose of the Jones Act requirement. While I generally support the provisions of the Jones Act, I believe the specific facts in this case warrant a waiver to permit the *Quietly* to engage in coastwise trade. I hope and trust the Senate will agree and will speedily approve the bill being introduced today.●

ADDITIONAL COSPONSORS

S. 112

At the request of Mr. DASCHLE, the name of the Senator from Montana [Mr. BAUCUS] was added as a cosponsor of S. 112, a bill to amend the Internal Revenue Code of 1986 with respect to the treatment of certain amounts received by a cooperative telephone company.

S. 131

At the request of Mr. LIEBERMAN, the names of the Senator from South Carolina [Mr. HOLLINGS] and the Senator from New Jersey [Mr. BRADLEY] were added as cosponsors of S. 131, a bill to specifically exclude certain programs from provisions of the Electronic Funds Transfer Act.

S. 230

At the request of Mr. SIMON, the name of the Senator from Wisconsin [Mr. FEINGOLD] was added as a cosponsor of S. 230, a bill to prohibit U.S. assistance to countries that prohibit or restrict the transport or delivery of U.S. humanitarian assistance.

S. 234

At the request of Mr. CAMPBELL, the name of the Senator from Wyoming [Mr. SIMPSON] was added as a cosponsor of S. 234, a bill to amend title 23, United States Code, to exempt a State from certain penalties for failing to meet requirements relating to motorcycle helmet laws if the State has in effect a Motorcycle Safety Program, and to delay the effective date of certain penalties for States that fail to meet certain requirements for motorcycle safety laws, and for other purposes.

S. 303

At the request of Mr. LIEBERMAN, the name of the Senator from Mississippi [Mr. LOTT] was added as a cosponsor of S. 303, a bill to establish rules governing product liability actions against raw materials and bulk component suppliers to medical device manufacturers, and for other purposes.

S. 356

At the request of Mr. SHELBY, the names of the Senator from South Dakota [Mr. PRESSLER] and the Senator from South Carolina [Mr. THURMOND] were added as cosponsors of S. 356, a bill to amend title 4, United States Code, to declare English as the official language of the Government of the United States.

S. 413

At the request of Mr. DASCHLE, the name of the Senator from California [Mrs. BOXER] was added as a cosponsor of S. 413, a bill to amend the Fair Labor Standards Act of 1938 to increase the minimum wage rate under such act, and for other purposes.

S. 426

At the request of Mr. SARBANES, the name of the Senator from California [Mrs. BOXER] was added as a cosponsor of S. 426, a bill to authorize the Alpha Phi Alpha Fraternity to establish a memorial to Martin Luther King, Jr., in the District of Columbia, and for other purposes.

S. 476

At the request of Mr. CAMPBELL, the names of the Senator from Wyoming [Mr. SIMPSON] and the Senator from Wyoming [Mr. THOMAS] were added as cosponsors of S. 476, a bill to amend title 23, United States Code, to eliminate the national maximum speed limit, and for other purposes.

S. 495

At the request of Mrs. KASSEBAUM, the name of the Senator from Wyoming [Mr. SIMPSON] was added as a cosponsor of S. 495, a bill to amend the Higher Education Act of 1965 to stabilize the student loan programs, improve congressional oversight, and for other purposes.

S. 508

At the request of Mr. MURKOWSKI, the name of the Senator from Indiana [Mr. LUGAR] was added as a cosponsor of S. 508, a bill to amend the Internal Revenue Code of 1986 to modify certain provisions relating to the treatment of forestry activities.

S. 523

At the request of Mr. BENNETT, the names of the Senator from New Mexico [Mr. DOMENICI], the Senator from Wyoming [Mr. SIMPSON], and the Senator from Wyoming [Mr. THOMAS] were added as cosponsors of S. 523, a bill to amend the Colorado River Basin Salinity Control Act to authorize additional measures to carry out the control of salinity upstream of Imperial Dam in a cost-effective manner, and for other purposes.

S. 613

At the request of Mr. ROCKEFELLER, the name of the Senator from Alaska [Mr. MURKOWSKI] was withdrawn as a cosponsor of S. 613, a bill to authorize the Secretary of Veterans Affairs to conduct pilot programs in order to evaluate the feasibility of participation of the Department of Veterans Affairs health care system in the health care systems of States that have enacted health care reform.

S. 629

At the request of Mr. THOMAS, the names of the Senator from Idaho [Mr. CRAIG] and the Senator from Montana [Mr. BURNS] were added as cosponsors of S. 629, a bill to provide that no action be taken under the National Environmental Policy Act of 1969 for a renewal of a permit for grazing on National Forest System lands.

S. 641

At the request of Mr. KENNEDY, the names of the Senator from Minnesota