

THE ON-BUDGET CURRENT LEVEL REPORT FOR THE U.S. SENATE, 104TH CONGRESS, 1ST SESSION, SENATE SUPPORTING DETAIL FOR FISCAL YEAR 1995 AS OF CLOSE OF BUSINESS APRIL 7, 1995

[In millions of dollars]

	Budget authority	Outlays	Revenues
Enacted in previous sessions			
Revenues .....			978,466
Permanents and other spending			
legislation .....	750,307	706,236	
Appropriation legislation .....	738,096	757,783	
Offsetting receipts .....	(250,027)	(250,027)	
Total previously enacted	1,238,376	1,213,992	978,466
Enacted this session			
1995 Emergency Supplementals and Rescissions Act (Pub. L. 104-6) .....	(3,386)	1,008	
Self-Employed Health Insurance Act (Pub. L. 104-7) .....			(248)
Total enacted this session .....	(3,386)	1,008	(248)
Entitlements and mandatories			
Budget resolution baseline estimates of appropriated entitlements other mandatory programs not yet enacted .....	(1,887)	3,189	
Total current level <sup>1</sup> .....	1,233,103	1,216,173	978,218
Total budget resolution ..	1,238,744	1,217,605	977,700
Amount remaining:			
Under budget resolution .....	5,641	1,432	
Over budget resolution .....			518

<sup>1</sup> In accordance with the Budget Enforcement Act, the total does not include \$3,905 million in budget authority and \$7,442 million in outlays in funding for emergencies that have been designated as such by the President and the Congress, and \$841 million in budget authority and \$917 million in outlays for emergencies that would be available only upon an official budget request from the President designating the entire amount requested as an emergency requirement.

\* Less than \$500 thousand.

Notes: Numbers in parentheses are negative. Detail may not add due to rounding.\*

TRIBUTE TO 1995 HUTCHISON BROWARD SENIOR HALL OF FAME INDUCTEES

• Mr. GRAHAM. Mr. President, I am delighted to recognize and congratulate a group of exemplary citizens upon their induction into the 1995 Dr. Nan S. Hutchison Broward Senior Hall of Fame. These 11 volunteers have shown enduring commitment to the community and have brought about positive change through their selfless concern for and dedication to helping others.

It gives me great pleasure to salute each of the 1995 inductees for their laudable accomplishments:

Elaine Appel has been a guardian angel and savior for numerous abused, neglected, and mentally and physically challenged children. With limitless energy, Ms. Appel has given hope to some of those most in need of a loving care giver.

Bernard Bernhardt has worked diligently to empower visually impaired citizens so that they might lead productive and independent lives. By also visiting many clients' homes, Mr. Bernhardt has brought assistance to some who might otherwise not have been able to benefit from his caring efforts.

Norman Birger is a dynamic volunteer with loyal devotion to the Southeast Focal Point Senior Center. Placing concern for the center before concern for himself, Mr. Birger has worked tirelessly to keep the center a vibrant resource for its members.

Constance Caloggero has displayed commendable concern for a wide variety of causes. Her commitment to seniors, women, children, and the infirm—while at the same time serving as Hillsboro Beach Commissioner—enables her to enjoy her work 7 days a week.

Oscar Davis has worked on diverse causes and is an example of limitless energy and devotion. From collecting and distributing food for the Salvation Army, to picking up visually impaired citizens so they may attend his talking-book club, to organizing health fairs and blood drives, Mr. Davis works vigorously in helping others.

Irving Friedman has used his caring nature and fine leadership abilities to help numerous seniors enjoy a better quality of life. By making support groups and counseling services available, by arranging for transportation to medical facilities, and by visiting seniors in hospitals and nursing homes, Mr. Friedman is a friend for those most in need of one.

Dr. Shirley Schaffer Kaufman has donated her professional skills for providing psychiatric and bereavement counseling to seniors and for improving their self-confidence. Dr. Kaufman's distinguishable fund-raising and leadership abilities in aiding the Area Agency on Aging have further assisted countless seniors.

Eleanor Locascio has volunteered numerous hours to bringing care to numerous seniors. In using her personal and professional skills to evaluate infirm elderly in their homes, to instruct seniors in the AARP 55/Alive Mature Driving Course, and to protect wildlife and nature at Flamingo Gardens, Mrs. Locascio has shown a distinct concern for others and for the environment.

Juanita C. Phillips has worked diligently to bring children's and minority concerns to the forefront. Her endeavors with several children's organizations, as well as with the Democratic Black Caucus of Broward County, demonstrate her excellent leadership skills and commitment to helping others.

Edward Pudaloff has immersed himself into the plight of abused and neglected children. As the founder of HANDY—Helping Abused Neglected Dependent Youth—Mr. Pudaloff provides scholarships and such necessities as clothing, glasses, and medication to needy youths. He has further assisted children in working as a guardian angel and speaking for them in the courts.

Sybil Scheinman has translated her gift of and love for the theatre into fund-raising assistance for several charitable organizations. Ms. Scheinman's passion is performing, but she is just as enthusiastic helping at the ticket window or backstage—so long as she knows she is bringing happiness to others.

Florida and the residents of Broward County alike are fortunate to have been heir to the fine endeavors of these 11 vibrant, caring seniors who have

bettered the community and served as an inspiration to others.●

ALABAMA BUSINESS CONNECTIONS 1995

• Mr. SHELBY. Mr. President, on June 27-29, more than 5,000 individuals and businesses will gather in Birmingham for Alabama Business Connections '95. This event is the Alabama Minority Supplier Development Council's largest and most important of the year. It represents an opportunity for suppliers and purchasing personnel from majority and government organizations to network and exchange information.

This important event also gives suppliers and purchasers the chance to develop mutually beneficial business opportunities. During the past 12 years, the Alabama Minority Supplier Development Council has represented a unique partnership of buyers and suppliers, serving as an important resource for identifying certified minority suppliers as well as a clearinghouse for business development news and purchasing information.

Mr. President, the members of the Alabama Minority Supplier Development Council acknowledge that suppliers can provide quality goods and services. The board of directors, membership and staff are committed to promoting economic development opportunities for minority businesses, and I am proud to recognize them here in the Senate for all of their important work. I wish them the best for a successful event in June and congratulate them on more than a decade of service to the members of Alabama's business community.●

TRIBUTE TO GINGER ADAMS

• Mr. McCONNELL. Mr. President, today I rise to mourn the death and celebrate the life of Ms. Ginger Adams, whose life was cut tragically short at 20 after an automobile accident in western Kentucky.

Ginger Adams of Murray, KY, was an inspiration to all those who knew her. An honor student at Murray State University, Ms. Adams was also a popular campus leader and accomplished athlete.

Her love of athletics led her to join the nationally recognized Murray State cheerleading squad. Late last month, the squad accompanied the school's basketball team to its appearance in the NCAA Tournament in Tallahassee, FL. Returning home from the game, the van carrying Ginger and 12 other cheerleaders overturned on the highway injuring all aboard and, tragically, taking Ginger's life after a 2-week struggle in a Nashville hospital.

In his touching eulogy, Murray State University President Kern Alexander said of Ginger, "We know she was a grand achiever and student leader, cheerleader, superb athlete and outstanding student, but the supreme

measure is not in those accomplishments. The measure of her life is in the great wealth of love and affection that was engendered in all she touched."

Mr. President, please join me in extending our heartfelt sympathy and prayers to Ginger's parents, Hank and Joanna Adams, and to all those whose lives she touched. She will be missed very, very much.

Mr. President, I ask that Dr. Alexander's eulogy be printed in the RECORD.

The eulogy follows:

EULOGY OF GINGER ADAMS, DELIVERED BY DR. KERN ALEXANDER, PRESIDENT, MURRAY STATE UNIVERSITY

Ginger was given only 20 years, but her brief years were no measure of the importance of her life. She accomplished more in those few years than most persons achieve in 80. We know she was a grand achiever, student leader, cheerleader, superb athlete, outstanding student, but the supreme measure is not in those accomplishments, but rather the measure of her life is in the great wealth of love and affection that was engendered in all she touched; fellow students, sorority sisters, neighbors, her University, and her community.

Sir Christopher Wren, the architect who rebuilt London after the great fire, died. In his remembrance it was said, "For his monuments look ye around." For Ginger's accomplishments "look ye around." Look at all those of you here today who cherish and love her. This love and devotion to Ginger are her monuments and these are the monuments that are most enduring.

This outpouring here today of so many in this solemn ceremony is the ultimate measure of one's achievements on this earth. Here, they are Ginger's in abundance.

When death allies itself with youth and beauty it is the most difficult for us to understand.

When the most beautiful and radiant among us dies, we are all the more profoundly stricken with grief and wonderment as to its reasons and purposes.

When beauty dies our own limitations and frailties as human beings become more obvious and less comprehensible.

This week we lost the most beautiful and talented among us and none of us can understand. Consolation can only come in prayer to those who love Ginger, the prayer that:

"The Lord God will wipe away the tears and will swallow up death in final victory."

It helps us in our own poverty of comprehension if we know that life and death are not absolutes, but merely transition of the human soul. This we know in our faith and trust in God.

Prayer: Dear Heavenly Father, please help Ginger's mother and father, JoAnna and Hafford, and her brothers, in this time of great sorrow. Help them in this moment of overpowering grief.

O God, we give back to you those whom You gave us. You did not lose Ginger when You gave her to us, and we do not lose her by her return to You. Your dear Son has taught us that life is eternal and love cannot die. So death is only an horizon, and an horizon is only the limit of our sight. Open our eyes to see more clearly, and draw us closer to You that we may know that we are nearer to our loved ones, who are with You. You have told us that You are preparing a place for us. Prepare us also for that happy place, that where You are we may be always.

O Lord, You have made us very small, and we bring our years to an end like a tale that is told. Help us to remember that beyond our brief day is the eternity of Your Love. Amen.

God bless Ginger and her family.●

#### MEASURE PLACED ON THE CALENDAR—H.R. 483

Mr. KYL. Mr. President, I understand that there is a bill at the desk that is due its second reading.

The PRESIDING OFFICER. The clerk will read the bill for the second time.

The legislative clerk read as follows:

A bill (H.R. 483) to amend title XVIII of the Social Security Act to permit Medicare select policies to be offered in all States, and for other purposes.

Mr. KYL. I object to further proceedings on the bill at this time, Mr. President.

The PRESIDING OFFICER. The bill will be placed on the calendar pursuant to Rule XIV.

#### TRUTH IN LENDING CLASS ACTION RELIEF ACT OF 1995

Mr. KYL. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of H.R. 1380, that the bill be deemed read a second and third time, passed, and the motion to reconsider be laid upon the table, and that any statements relating to the bill be placed at the appropriate place in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. MACK. Mr. President, I urge my colleagues to support H.R. 1380, which temporarily suspends class action lawsuits filed under the Truth in Lending Act until October 1, 1995.

This bill will give Congress time to address a U.S. Court of Appeals decision, Rodash versus AIB Mortgage Co., which allowed a borrower to rescind a mortgage based on a technical violation of the disclosure and notice requirements provided for in the Truth in Lending Act. Nearly 50 class action suits have been filed based on the Rodash decision.

The Truth in Lending Act is a complex law with almost no room for forgiveness if an honest technical error is made by the lender. Under truth in lending, for a mistake as little as \$11 in how a charge is disclosed, the lender could be forced to reimburse all fees and costs to the borrower, including all interest paid for up to 3 years. In addition, the lender must release the mortgage lien, leaving the lender with an unsecured loan. These laws encourage cookie-cutter lending in order to avoid mistakes. Consumers are then hurt by higher rates and less lending.

The enormous number of loans that have been refinanced since 1991 makes this a potentially system-wide problem. I do not believe that the authors of the Truth in Lending Act intended to stifle creative lending and punish the mortgage industry for technical violations of its complex disclosure provisions. If the courts were to permit borrowers to rescind loans as part of class action lawsuits, the impact could be felt from the financial institutions and the secondary markets all the way

to the Federal deposit insurance funds, which are ultimately backed by the U.S. taxpayer.

In Florida, we have seen ads with banner headlines, "collect money back from your lender," encouraging borrowers to rescind their loan. There is no mention of harm done to the consumer in the ads. In fact, even if the amount disclosed was more than what was actually charged, a borrower can rescind the loan. I have heard that some attorneys are trying to amass a large number of plaintiffs in order to increase their fees. In the end, the biggest beneficiaries of this wave of class action suits will be the lawyers. Consumers will be left with small settlements, higher costs, and fewer choices of mortgage lenders.

This bill, H.R. 1380, gives Congress time to examine the Truth in Lending Act and correct the problems created by the Rodash decision. At a minimum, we need to clarify the disclosure provisions of this highly complex law, provide a greater tolerance for honest mistakes, and make sure that the penalties are in line with the violations.

This bill is narrowly drawn to temporarily end the abuse of the Truth in Lending Act through class-action suits. Individual consumers will still be allowed to bring suit during the moratorium on class actions. I urge my colleagues to support this bill.

Mr. D'AMATO. Mr. President, I rise today to voice my support for the Truth in Lending Class Action Relief Act of 1995. Our colleagues in the House recently passed this legislation. It is a product of bipartisan cooperation and is intended as a temporary measure to deal with an urgent situation. As chairman of the Banking Committee, I believe that immediate action is warranted. I would therefore encourage my colleagues to consider and pass H.R. 1380 immediately.

Mr. President, I made reference to an "urgent situation." The situation to which I refer is the potential for devastating liability that threatens our housing finance system in the wake of the 11th Circuit Court of Appeals' recent decision in Rodash versus AIB Mortgage Co. The Rodash decision has resulted in a wave of litigation and created a threat of wholesale rescissions of mortgages. The threat of rescissions on so massive a scale could wreck havoc on our mortgage lending system and the secondary mortgage markets.

If a class-action rescission is granted, every class member would be released from their mortgage lien, and the obligation to pay finance charges and other charges. Class members would also be entitled to reimbursement of all finance charges, as well as other charges that are outside the scope of the finance charge. The 3-year right of rescission in truth in lending entitles the borrower to reimbursement of these charges. The potential for massive rescissions, based on technical disclosures errors of as little as \$10, creates a potential for liability that has