

Conduct is supposed to meet today, and it goes on to say: If after all this time, Mrs. JOHNSON and her colleagues cannot rise above partisanship to act promptly on Mr. Cole's findings and make them public, then they will demonstrate that this is little more than a charade and not the principled committee upholding the traditions and honor of this House.

Mr. Speaker, I hope everybody looks at this and everybody in this body realizes we will all be tainted if we do not get this report out. It has taken 2 years, it has taken half a million dollars, and they are trying to hermetically seal it down there, say none of us can see it, but then pronounce that it says nothing. If it said nothing, I would think we would be able to see it.

Mr. Speaker, I include the New York Times article for the RECORD.

[From the New York Times, Sept. 11, 1996]

#### STALLING ON ETHICS

Crowning two years of partisan gridlock, the House Ethics Committee seems determined to sacrifice whatever little is left of its credibility by letting Congress adjourn without resolving any of the pending ethics complaints against Speaker Newt Gingrich. The committee's present plans do not even call for making public the lengthy report filed last month by James Cole, the special counsel belatedly hired by the committee to look into tax law charges against the Speaker.

By stalling so long to shield him, the committee's Republican chairwoman, Nancy Johnson of Connecticut, has left the panel little time to resolve all allegations against Mr. Gingrich. But the two weeks or so before Congress adjourns is surely ample time to bring at least this phase of the case to an honorable conclusion.

Mrs. Johnson and her G.O.P. colleagues succumbed to public pressure last December and finally agreed to retain an outside counsel, Mr. Cole. They gave him a limited mandate to examine whether Mr. Gingrich had violated tax laws by using tax-deductible donations to finance a college course he taught in Georgia in 1993. It intentionally omitted a range of questions involving Gopac, Mr. Gingrich's aggressively partisan political action committee, which helped to develop the course. These questions, which are the subject of a complaint filed by the House minority whip, David Bonior, also need review by an outside counsel, but Republicans on the committee are resisting.

It is not known whether the evidence gathered by Mr. Cole exonerates the Speaker on the tax charges, or suggests he behaved either improperly or unethically. Committee members have said the report simply lays out the facts while failing to make any recommendations. But the issue at this point is not just Mr. Gingrich's conduct, or the thoroughness of Mr. Cole's work, but the efficacy of the committee itself.

The Ethics Committee is scheduled to meet today. If after all this time Mrs. Johnson and her colleagues cannot rise above partisanship to act promptly on Mr. Cole's findings and make them public, they will demonstrate that this supposedly principled panel is little more than a charade.

#### OUR CHILDREN DESERVE BETTER THAN DRUGS

(Mr. BALLENGER asked and was given permission to address the House for 1 minute.)

Mr. BALLENGER. Mr. Speaker, the National Center on Addiction and Substance Abuse has released some survey information on teenage drug activity that is absolutely shocking.

The researchers found that by the time a teen reaches the age of 17, 68 percent of them can buy pot within a day; 62 percent have friends who use marijuana; 58 percent have been solicited to buy marijuana; 58 percent know someone who uses acid, cocaine, or heroin; 40 percent have personally witnessed the sale of drugs in their own neighborhood; and less than one in three attend a drug-free school.

Mr. Speaker, this country is losing the war on drugs. We are literally losing a generation of children to hopelessness, to shattered dreams, and eventually to a loss of their freedom.

Our children deserve better. Every child should have a strong family, a drug-free school, and safe streets. And we must do all we can as leaders to make this a reality for all children, before it's too late.

Mr. Speaker, where is our President on this?

#### ETHICS COMMITTEE SHOULD RELEASE COLE'S REPORT

(Mr. KLINK asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KLINK. Mr. Speaker, 7 years ago, the current Speaker of the House of Representatives stood on this very floor and said I think that it is vital that we take as a Congress our commitment to publish that report and to release those documents so that the country can judge whether or not the man who is second in line to be President, the Speaker of the House, should be in that position.

Of course, that was NEWT GINGRICH talking about then Speaker Jim Wright. But Speaker GINGRICH's words are as true today as they were 7 years ago. And now we have another report, this one not by Mr. Phelan, but by James Cole, that cost the taxpayers of this country a half million dollars, and every Member of the House of Representatives should know today what is in that report. The people of this Nation who paid for that report need to know what is in that report.

Again the words of then Member GINGRICH, now Speaker GINGRICH, who said I cannot imagine going to the country to tell them that we have got \$1.6 million in this report, and, by the way, there is nothing in it. You cannot see it. We must let the American people and this Congress see this report.

#### TWIN DISASTERS HIT EASTERN NORTH CAROLINA

(Mr. FUNDERBURK asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. FUNDERBURK. Mr. Speaker, I have just returned from the second dis-

trict of North Carolina. The devastation to people, property, and crops is overwhelming. We are moving to assess the damage and provide relief to the human suffering caused by Hurricane Fran. I delivered a check to the American Red Cross from U.S. Tobacco to help alleviate the budgetary strain that Fran has placed on the Red Cross. Today, I am joining my colleagues from eastern North Carolina in introducing a bipartisan bill that will provide emergency appropriations to agencies that may run out of money due to the devastation from the hurricane and ongoing flooding.

Mr. Speaker, I want to thank the President for visiting eastern North Carolina this coming weekend to assess the damage on a first-hand basis. He will see the extent of the devastation from Hurricane Fran. Hopefully, he will stop to speak with the tobacco farmers in my district who have suffered a major blow from this natural disaster. But as Bill Clinton flies over the destruction to the people and property of North Carolina, he might ponder about the man-made disaster he helped create—FDA regulation of tobacco—and the devastation it will bring to the tobacco farmers in my district.

#### RELEASE ETHICS REPORT ON SPEAKER

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

Mr. DELAURO. Mr. Speaker, NEWT GINGRICH is absolutely right. He said, "The 435 Members of the House should look at all the facts, should have available to them all the reports and all the background documents and the American people should have the same."

NEWT GINGRICH said that in 1989 about the ethics report on then Speaker Jim Wright. And what he said then about the need for full disclosure is equally true today about the outside counsel's report on NEWT GINGRICH's own dealings.

Don't just take my word for it. Today's New York Times calls upon the House Ethics Committee to release the report. The Times says "If after all this time, Mrs. Johnson and her colleagues cannot rise above partisanship to act promptly on Mr. Coles' findings and make them public, they will demonstrate that this supposedly principled panel is little more than a charade."

Stop the coverup. Release the ethics report on NEWT GINGRICH.

#### EXPORTS, JOBS, AND GROWTH ACT OF 1996

(Mr. BEREUTER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BEREUTER. Mr. Speaker, if Members want to send high-paying export-related jobs to Japan, Germany,

France, and Canada then they should vote today against, the Jobs, Exports and Growth Act of 1996.

But if Members want to keep high-paying export-related jobs in the United States while generating over \$600 million toward deficit reduction, then they should vote for this legislation.

Revisionists have labeled the Overseas Private Investment Corporation as corporate welfare. Yesterday, this Member challenged their leader, the distinguished gentleman from Ohio, to point to 1 year in the last 25 of OPIC's history where it lost taxpayer's money.

You know what Mr. Speaker, the gentleman from Ohio didn't answer this Member's question because he can't. OPIC has generated positive net income for our Government every year since its inception in 1971—that's why it has \$2.6 billion in reserves.

Without OPIC, America would have sent \$43 billion in United States exports and 200,000 American jobs to Japan, France, Germany, Canada, Italy, and other industrialized countries. Political leaders in those countries don't call it corporate welfare, they rightly call export promotion a national priority.

#### THE NEW AMERICA

(Mr. TRAFICANT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. TRAFICANT. Mr. Speaker, there is a new book out called "The Complete Guide to Offshore Money Havens." A big ad in the Wall Street Journal says "Make millions, protect your privacy and legally avoid paying any taxes on the profits."

Think about it. The New America. Invest overseas, hire foreign workers for pennies, then ship your product back to America. And do not worry if you make a profit; you do not even have to pay taxes on it.

There are more loopholes in the U.S. Tax Code than those old hockey nets at the Boston Garden. Beam me up. The truth is, America keeps shipping jobs and money overseas, and America is getting in return two truckloads of mangoes and two baseball players to be named later. Think about that shot.

#### OPPOSE THE EXPORTS, JOBS, AND GROWTH ACT

(Mr. HOKE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HOKE. Mr. Speaker, I rise in opposition to H.R. 3759, the so-called Exports, Jobs, and Growth Act. This legislation is going to double the size of OPIC, the Overseas Private Investment Corporation. The increase will dramatically increase the exposure of OPIC to high risk areas, such as Africa and Russia, and default on these loans would have a very substantial impact on our budget.

At a time when we are so doggone concerned about the size of our budget deficit, how can we in good conscience expand a program that protects the profits of Fortune 500 corporations at the expense of the American taxpayer and sends more jobs overseas?

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I strongly urge my colleagues to oppose corporate welfare and vote against H.R. 3759.

#### NEW YORK TIMES IS RIGHT: ETHICS COMMITTEE IS STALLING ON GINGRICH COMPLAINTS

(Mr. MILLER of California asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. MILLER of California. Mr. Speaker, the New York Times has it about right. For the past 2 years we have witnessed a systematic coverup and stall by the Committee on Standards of Official Conduct in dealing with the ethics complaints regarding our Speaker, NEWT GINGRICH.

They stalled for the consideration of the early complaints. They dismissed those complaints without interviewing without gathering evidence. They stalled in the gathering of evidence in the major complaints against Speaker GINGRICH. And finally, reluctantly, they yielded to public pressure and appointed an outside counsel.

But when they appointed the outside counsel, they restrained his ability to engage in a comprehensive investigation, and then they limited his mandate and what he could investigate. And then, finally, they did not allow him to draw conclusions from the investigation that he engaged in after spending \$500,000.

This House cannot go home to our constituents and not be able to report on the findings of the special counsel. The time has come for the Committee on Standards of Official Conduct to stop the coverup, to stop the stall, and to give this House the information that it has and to let the special counsel do its work.

#### OPIC BILL WILL DOUBLE SUBSIDIZED INSURANCE TO FORTUNE 500 COMPANIES

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

Ms. NORTON. Mr. Speaker, Members should vote "no" on the OPIC bill before us today unless we want to double subsidized insurance and loans for the Fortune 500. That is what the OPIC bill does.

OPIC is touted as a Government subsidized entity that acts like a private corporation. Nonsense. If it is a corporation, why does it pay no taxes? That is a subsidy right off the top. Why does it declare no dividends? Why does two-thirds of its income come from Treasury securities?

Contrary to what we were told yesterday, the AFL-CIO does not support this bill. It has no position. Why? Because some unions support it and some do not.

The standard should be not are some jobs made, but are more jobs made than are in fact destroyed. Look at the OPIC Fortune 500, just 4 of them: Ford, 160,000 Americans laid off; Exxon, 83,000 Americans laid off; AT&T, 127,000 Americans laid off; GE, 85,000 Americans laid off.

Until they bring in jobs to match Americans laid off, we must vote against more subsidies for OPIC.

#### TREASURY AND THE DEBT CRISIS

(Mr. NEAL of Massachusetts asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. NEAL of Massachusetts. Mr. Speaker, last November I was extremely concerned about the debt ceiling. I admired the manner in which Secretary Rubin handled the crisis. Secretary Rubin and his staff worked diligently to find a solution to the possibility of hitting the debt ceiling.

Congress' failure to take action placed the Department of the Treasury in a precarious position. Congressional leadership was holding the debt ceiling hostage during the battle of the budget. Congress played chicken with the financial markets and the good name of our country. Secretary Rubin skillfully used every tool possible to save the credit reputation of the United States and to keep the United States from defaulting. The United States faced the real possibility of a default. Our credit rating had dropped.

Secretary Rubin took courageous steps to keep the Government functioning and the markets stabilized and he was severely criticized. At one point, there was even talk of impeachment. Unfortunately, Secretary Rubin was criticized by many Members of this body. Many were concerned about the use of investments of Federal employment retirement funds. The General Accounting Office [GAO] has released a report on Treasury's handling of the debt ceiling. The GAO report concluded that Treasury conducted the Nation's debt management legally and properly during the debt ceiling crisis. Treasury's actions avoided a default and violation of the statutory debt limit.

The GAO report reviewed all actions taken by the Treasury during the period leading up to and after the debt limit was reached, approximately October 1995, through March 1996. Treasury used extraordinary measures because the statutory limit was not raised until 5 months after the old limit was reached. The GAO report concluded Treasury used normal debt management procedures such as investment of trust fund assets. Also, Treasury acted in a proper and legal manner. Treasury's actions were designed to ensure