

the Abrams Upgrade program; to the Committee on Armed Services.

EC-3275. A communication from the Secretary of the Department of Defense, transmitting, pursuant to law, the notice of a retirement; to the Committee on Armed Services.

EC-3276. A communication from the Assistant Comptroller General, National Security and International Affairs Division, General Accounting Office, transmitting, pursuant to law, a report relative to major weapon systems; to the Committee on Armed Services.

EC-3277. A communication from the Director of the Office of Federal Housing Enterprise Oversight, transmitting, pursuant to law, the report of a rule entitled "Minimum Capital," (RIN2550-AA03) received on July 1, 1996; to the Committee on Banking, Housing, and Urban Affairs.

EC-3278. A communication from the Secretary of the Department of Housing and Urban Development, transmitting, pursuant to law, a report relative to alternatives to mortgage foreclosures; to the Committee on Banking, Housing, and Urban Affairs.

EC-3279. A communication from the President of the United States, transmitting, pursuant to law, a proclamation of a State of Emergency; to the Committee on Banking, Housing, and Urban Affairs.

EC-3280. A communication from the Acting Under Secretary for Food Safety, Food Safety and Inspection Service, Department of Agriculture, transmitting, pursuant to law, "Pathogen Reduction," (RIN0583-AB69) received on July 9, 1996; to the Committee on Agriculture, Nutrition, and Forestry.

EC-3281. A communication from the Congressional Review Coordinator, Animal and Plant Health Inspection Service, Department of Agriculture, transmitting, pursuant to law, the report of a rule entitled "Karnal Bunt," received on July 9, 1996; to the Committee on Agriculture, Nutrition, and Forestry.

EC-3282. A communication from the Secretary of Agriculture, transmitting, pursuant to law, a report relative to the interstate shipment of meat and poultry products inspected under state programs; to the Committee on Agriculture, Nutrition, and Forestry.

EC-3283. A communication from the Administrator, Agricultural Marketing Service, Department of Agriculture, transmitting, pursuant to law, the report of a rule entitled "Correction Docket," received July 8, 1996; to the Committee on Agriculture, Nutrition, and Forestry.

EC-3284. A communication from the Administrator, Agricultural Marketing Service, Department of Agriculture, transmitting, pursuant to law, the report of a rule entitled "Assessment Rate for Domestically Produced Peanuts handled by Persons Not Subject to Peanut Marketing Agreement No. 146," received on July 8, 1996; to the Committee on Agriculture, Nutrition, and Forestry.

EC-3286. A communication from the Administrator of the Agricultural Marketing Service, Department of Agriculture, transmitting, pursuant to law, the report of a rule entitled "Grading and Inspection, General Specification for Approved Plants and Standards for Grades of Dairy Products," received on July 8, 1996; to the Committee on Agriculture, Nutrition, and Forestry.

EC-3287. A communication from the Administrator of the Agricultural Marketing Service, Department of Agriculture, transmitting, pursuant to law, the report of a rule entitled "Onions Grown in Certain Designated Counties in Idaho, and Malheur County, Oregon, and Imported Onions," received on July 8, 1996; to the Committee on Agriculture, Nutrition, and Forestry.

EC-3288. A communication from the Administrator of the Agricultural Marketing

Service, Department of Agriculture, transmitting, pursuant to law, the report of a rule entitled "Irish Potatoes Grown in Washington," received on July 8, 1996; to the Committee on Agriculture, Nutrition, and Forestry.

EC-3289. A communication from the Director of Defense Procurement, Office of the Under Secretary of Defense, transmitting, pursuant to law, the report of a rule entitled "Defense Federal Acquisition Regulation Supplement," received on July 8, 1996; to the Committee on Armed Services.

## REPORTS OF COMMITTEES

The following reports of committees were submitted:

By Mr. HATCH, from the Committee on the Judiciary, with an amendment in the nature of a substitute:

S. 483. A bill to amend the provisions of title 17, United States Code, with respect to the duration of copyright, and for the other purposes (Rept. No. 104-315).

## 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 Mrs. FEINSTEIN (for herself, Mrs. BOXER, Ms. MOSELEY-BRAUN, and Ms. SNOWE):

S. 1937. A bill to allow postal patrons to contribute to funding for breast-cancer research through the voluntary purchase of certain specially issued United States postage stamps; to the Committee on Governmental Affairs.

By Mr. BOND (for himself and Mr. SANTORUM):

S. 1938. A bill to enact the model Good Samaritan Act Food Donation Act, and for other purposes; to the Committee on Labor and Human Resources.

By Mr. CONRAD (for himself, Mr. DORGAN, and Mr. KERREY):

S. 1939. A bill to improve reporting in the livestock industry and to ensure the competitiveness of livestock producers, and for other purposes; to the Committee on Agriculture, Nutrition, and Forestry.

By Mr. FRIST (for himself, Mr. THOMPSON, and Ms. MOSELEY-BRAUN):

S. 1940. A bill to authorize appropriations for the preservation and restoration of historic buildings at historically black colleges and universities; to the Committee on Energy and Natural Resources.

By Mr. MOYNIHAN (for himself and Mr. D'AMATO):

S. 1941. A bill to designate the Federal building located at 290 Broadway in New York, New York, as the "Ronald H. Brown Federal Building"; to the Committee on Environment and Public Works.

By Mr. BAUCUS (for himself, Mr. GORTON, and Mrs. MURRAY):

S. 1942. A bill to amend the Internal Revenue Code of 1986 to provide tax treatment for foreign investment through a United States regulated investment company comparable to the tax treatment for direct foreign investment and investment through a foreign mutual fund; to the Committee on Finance.

## STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mrs. FEINSTEIN (for herself, Mrs. BOXER, Ms. MOSELEY-BRAUN AND MS. SNOWE):

S. 1937. A bill to allow postal patrons to contribute to funding for breast-cancer research through the voluntary purchase of certain specially issued United States postage stamps; to the Committee on Governmental Affairs.

### THE BREAST CANCER RESEARCH STAMP ACT

• Mrs. FEINSTEIN. Mr. President, I, along with Senators BOXER, MOSELEY-BRAUN, and SNOWE would like to introduce the Breast Cancer Research Stamp Act.

In a time of shrinking budgets and resources for breast cancer research, this legislation would provide an innovative way to provide additional funding for breast cancer research.

This bill would: authorize the U.S. Postal Service to issue an optional special first class stamp to be priced at 1 cent above the cost of normal first-class postage; earmark a penny of every stamp for breast cancer research; provide administrative costs from the revenues for post office expenses; and clarify current law, that any similar stamp would require an act of Congress to be issued in the future.

If only 10 percent of all the first class mail used this optional 33 cent stamp, \$60 million could be raised for breast cancer research annually.

There is wide support for this legislation. Congressman FAZIO, along with 62 cosponsors have already introduced the companion bill in the House.

The breast cancer epidemic has been called this Nation's best kept secret. There are 2.6 million women in America today with breast cancer, 1 million of whom have yet to be diagnosed with the disease.

In 1996, an estimated 184,000 will be diagnosed with, and 44,300 will die from, breast cancer. It is the No. 1 killer of women ages 40 to 44 and the leading cause of cancer death in women ages 15 to 54, claiming a woman's life every 12 minutes in this country.

For California, 17,100 women will be diagnosed with breast cancer and 4,100 women will die from the disease in 1996.

In addition to the cost of women's lives, the annual cost of treatment of breast cancer in the United States is approximately \$10 billion. This means the average American woman will have \$5,000 added to her health care costs because of the disease.

Over the last 25 years, the National Institutes of Health has spent over \$31.5 billion on cancer research—\$2 billion of that on breast cancer. In the last 6 years alone, appropriations for breast cancer research have risen from \$90 million in 1990 to \$600 million today. That is the good news.

But, the bad news is that the national commitment to cancer research overall has been hamstrung since 1980. Currently, NIH is able to fund only 23 percent of applications received by all the institutes. For the Cancer Institute, only 23 percent can be funded—significant drop from the 60 percent of applications funded in the 1970's.

Most alarming is the rapidly diminishing grant funding available for new researcher applicants.

In real numbers, the National Cancer Institute will fund approximately 3,600 research projects, of which about 1,000 are new, previously unfunded activities. For investigator-initiated research, only 600 out of 1,900 research projects will be new.

The United States is privileged to have some of the most talented scientists and many of the leading cancer research centers in the world such as UCLA, UC San Francisco, Memorial Sloan-Kettering, and the M.D. Anderson.

This lack of funding is starving some of the most important research—because scientists will have to look elsewhere for their livelihood.

The United States must reverse the trend of diminishing research funds if these scientists and institutions are to continue to contribute their vast talents to the war on cancer and finding a cure.

What is clear is that there is a direct correlation between increases in research funding and the likelihood of finding a cure.

Cancer mortality has declined by 15 percent from 1950 to 1992 due to increases in cancer research funding. In fact, federally funded cancer research has yielded vast amounts of knowledge about the disease—information which is guiding our efforts to improve treatment and search for a cure. We have more knowledge and improvements in prevention through: identification of a cancer gene, use of mammographies, clinical exams, and encouragement of self breast exams. Yet there is still no cure.

The Bay Area has one of the highest rates of breast cancer incidence and mortality in the world. According to data given to my staff by the Northern California Cancer Center, Bay Area white women have the highest reported breast cancer rate in the world, 104 per 100,000 population. Bay Area African-American women have the fourth highest reported rate in the world at 82 per 100,000.

I want to recognize Dr. Balazs (Ernie) Bodai who suggested this innovative funding approach. Dr. Bodai is the chief of the surgery department at the Kaiser Permanente Medical Group in Sacramento, CA. He is the founder of Cure Cancer Now, which is a nonprofit organization committed to developing a funding source for breast cancer research.

As you know, last week the Postal Service introduced their breast cancer awareness stamp. Although the issuance of the awareness stamp was an important step toward educating the public about the disease, the Breast Cancer Research Stamp Act is a new and different effort in that it would actually raise funds for the NIH research on breast cancer, and if the stamps were purchased and not used, the postal service would still make money.

This legislation is also supported by the American Cancer Society, Association of Operating Room Nurses, Cali-

fornia Health Collaborative Foundations, YWCA-Encore Plus, the Sacramento City Council and Mayor Joe Serna, Siskiyou County Board of Supervisors, Sutter County Board of Supervisors, Nevada County Board of Supervisors, Yuba City Council, California State Senator Diane Watson and California State Assemblywoman Dede Alpert as well as the Public Employees Union, San Joaquin Public Employees Association, and Sutter and Yuba County Employees Association.

Given the intense competition for Federal research funds in a climate of shrinking budgets, the Breast Cancer Research Stamp Act would allow anyone who uses the postal service to contribute in finding a cure for the breast cancer epidemic.

In a sense, this particular proposal is a pilot. I recognize that the postal service may oppose this since it has not been done before. I also recognize that in a day of diminishing Federal resources, this innovation is an idea whose time has come.

It will make money for the post office and for breast cancer research. No one is forced to buy it, but women's organizations may even wish to sell the stamps in a fundraising effort.

The administrative costs can be handled with the 1 cent added on the 32 cent stamp and conservatively it can make from \$60 million per year for NIH's research on breast cancer.

We need to find a cure for breast cancer and I believe the Breast Cancer Research Stamp Act is an innovative response to the hidden epidemic among women. I urge my colleagues to support this important legislation.

By Mr. BOND (for himself and Mr. SANTORUM):

S. 1938. A bill to enact the model Good Samaritan Act Food Donation Act, and for other purposes; to the Committee on Labor and Human Resources.

#### THE BILL EMERSON GOOD SAMARITAN FOOD DONATION ACT

• Mr. BOND. Mr. President, I pay tribute to my good friend and colleague from Missouri, Congressman Bill Emerson, who represented southeast Missouri's Eighth Congressional District for 16 years. Bill Emerson was well known in this body, and certainly to many around this city, and was loved by the people of southeast Missouri. He had a long and distinguished career of service in the U.S. Congress.

Bill was especially well known for his work in agriculture and in the fight against hunger, including being an ardent supporter of food distribution programs. One of his legislative priorities this session was a bill that would make it easier for millions of tons of unused food by restaurants, supermarkets, and other private businesses to end up in food pantries and shelters rather than in garbage cans and dumpsters.

In honor of Bill Emerson, I now send to the desk the Bill Emerson Good Samaritan Food Donation Act, which is

identical to legislation championed by Bill Emerson before his death. In the past, private donors have been reluctant to make contributions to nonprofit organizations because they are concerned about potential civil and criminal liability. With this legislation, private donors will be protected from such liability, except in cases of gross negligence and intentional misconduct. Those in need will truly benefit from this legislation.

I am happy to continue Bill Emerson's effort, and I will work hard to ensure that the Senate passes this common sense approach to fight hunger. I hope my colleagues will join me in this effort. •

By Mr. CONRAD (for himself, Mr. DORGAN and Mr. KERREY):

S. 1939. A bill to improve reporting in the livestock industry and to ensure the competitiveness of livestock producers, and for other purposes; to the Committee on Agriculture, Nutrition, and Forestry.

#### THE LIVESTOCK MARKET REVITALIZATION ACT OF 1996

Mr. CONRAD. Mr. President, I rise today to introduce the Livestock Market Revitalization Act of 1996. My colleagues, Senator DORGAN and Senator KERREY of Nebraska, are cosponsors of this legislation.

I offer this legislation at a time of tremendous challenges within the livestock sector. The occupant of the Chair knows full well what we are facing in the livestock industry. His State is a major producer, as is mine. From long, drawn-out battles over meat inspection to sudden flareups like "mad cow disease" in England, to the debilitating price declines we have been experiencing for the last several months, the industry is facing repeated and difficult challenges.

The biggest challenge facing individual producers is the need to climb out of the downturn in the market and ensure a stable income long into the future. I know the occupant of the Chair knows full well, as other of my colleagues do, what has happened to the prices of livestock over the last year. It has been in precipitous and dramatic decline. The pressure this is putting on producers is enormous.

Let me just say that according to North Dakota State University, in 1995 net farm income in my State of North Dakota was down 24 percent. That is a 24-percent reduction in farm income, its lowest level in 6 years, largely because of the steep drop in cattle prices. In fact, for some, net farm income dropped as much as 30 percent from the previous year.

I was recently in my home State talking to some of my closest friends, many of them cattle producers. One after another related to me the extraordinary economic pressure they are under as a result of this steep decline in prices. These price declines are occurring at the same time concentration

within the livestock industry is at record levels. The top four meatpacking firms in America controlled 82 percent of the market in 1994, the latest statistic available. When Congress last took action to address this industry in 1920, the level of concentration was only 49 percent.

Mr. President, producers are deeply frustrated because they lack confidence in the livestock market and find it difficult to obtain timely, reliable market information.

Mr. President, I believe that is the least that we can do to ensure that market participants are engaged in a level playing field.

For this reason, I am introducing the Livestock Market Revitalization Act of 1996. This bill will restore confidence to the livestock market by achieving the following objectives:

First, define captive supplies to include livestock controlled by or committed to a packer more than 7 days prior to slaughter through standing arrangements, instead of the current 2 weeks.

Second, strengthen the position of the seller in the livestock market by providing them daily information on the demand for his or her livestock.

Third, collect and disseminate data on national, regional, and local market activities to monitor possible anti-competitive behavior.

Fourth, promote the use of a value-based pricing system that is equitable to all cattle dealers and packers.

Fifth, improve collection and dissemination of data on imports and exports of cattle and meat.

If there is one thing my producers have said to me, it is, "We deserve to know what is going on in this market on a regional basis and on a local basis. We deserve to know what is happening with imports and exports. We deserve that information more readily."

Sixth, recognize that the USDA may need additional resources to achieve the objectives of the bill and ask the USDA to report its needs in this area.

Seventh, protect the interests of farmer-owned cooperatives by strengthening their ability to compete in the livestock market.

Eighth, improve labeling of cattle and meat so producers and consumers have more information about the origins of meat and meat products in retail markets.

Let me say that is not just in the interest of producers, that is in the interest of consumers as well. Where is the meat that they are buying coming from? What is the country of origin? I think that has been something that has been delayed for a little too long.

Ninth, encourage the livestock industry to review its efforts on product development to improve the demand for red meat.

Mr. President, now is the time to act. We must make action possible now. There should be no further delay.

The current depressed cattle market is devastating producers in all cattle

producing States. While Members on both sides of the aisle, and the administration, have been actively seeking ideas to solve this problem, it is time to turn those ideas into action.

My bill addresses real concerns about an industry no one can argue is perfect, and many can argue has serious problems.

I have specifically designed this bill to be one which Republicans and Democrats can support—one that can achieve quick passage.

I would prefer to make the bill broader but I understand that in the interest of getting legislation through Congress in this shortened and busy year, lean and targeted legislation has better prospects.

Some of the items in my bill will bolster the authorities currently held by the USDA, and will complement the actions the administration has already taken. Those actions include the President's and the Secretary of Agriculture's decision to open the Conservation Reserve Program for haying and grazing, to accelerate the purchase of beef for the School Lunch Program, and to continue to maintain our net-exporter status on beef with an expected 16 percent increase in total beef exports from 1995 to 1996.

But while administrative actions are good, in a period as serious as this in which prices are depressed and market behaviors are troubling, it is incumbent on Congress to take action.

I believe the first action we should take is to get the best possible information. That is the main focus of my bill. It is not burdensome. It is not invasive. It does not point fingers. It is focused and forward-thinking.

It is an effort to help everyone understand the pressures at each level of the livestock industry, from producing to marketing to packing to retailing.

I hope my colleagues will join me in this very important effort.

I ask unanimous consent that a section-by-section description of the bill as well as the bill itself be printed in the RECORD.

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

S. 1939

*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 "Livestock Market Revitalization Act of 1996".

#### SEC. 2. CAPTIVE SUPPLY.

(a) DEFINITION OF CAPTIVE SUPPLY.—Section 2(a) of the Packers and Stockyards Act, 1921 (7 U.S.C. 182(a)), is amended by adding at the end the following:

"(12) CAPTIVE SUPPLY.—The term 'captive supply' means livestock acquired for slaughter by a packer (including livestock delivered 7 days or more before slaughter) under a standing purchase arrangement, forward contract, or packer ownership, feeding, or financing arrangement, as determined by the Secretary."

(b) ANNUAL REPORT ON LIVESTOCK MARKETING OR SLAUGHTERED.—Section 407 of the Packers and Stockyards Act, 1921 (7 U.S.C.

228), is amended by adding at the end the following:

"(f) ANNUAL REPORT ON LIVESTOCK MARKETING OR SLAUGHTERED.—

"(1) IN GENERAL.—The Secretary shall make available to the public an annual statistical report on the number and volume of livestock marketed or slaughtered in the United States, including—

"(A) information collected on the date of enactment of this Act; and

"(B) information on transactions involving livestock in regional and local markets.

"(2) ADMINISTRATION.—In carrying out paragraph (1), the Secretary shall ensure that—

"(A) a significant share of regional and local livestock transactions are reported; and

"(B) the confidentiality of individual livestock transactions is maintained."

(c) INFORMATION ON CAPTIVE SUPPLY TRANSACTIONS.—Section 407 of the Packers and Stockyards Act, 1921 (7 U.S.C. 228), as amended by subsection (b), is amended by adding at the end the following:

"(g) INFORMATION ON CAPTIVE SUPPLY TRANSACTIONS.—

"(1) IN GENERAL.—Not later than 24 hours after a transaction involving captive supply is recorded, the Secretary shall make information concerning the transaction (including the specific standing arrangement) available to the public using electronic and other means that will ensure wide availability of the information.

"(2) ONGOING LIVESTOCK TRANSACTIONS.—Any information collected on captive supply under paragraph (1) shall be reported in conjunction with ongoing livestock transactions."

#### SEC. 3. MONITORING OF ANTITRUST AND ANTICOMPETITIVE BEHAVIOR AMONG PACKERS AND STOCKYARDS.

(a) IN GENERAL.—Section 407 of the Packers and Stockyards Act, 1921 (7 U.S.C. 228) (as amended by section 2(c)), is amended by adding at the end the following:

"(h) MONITORING OF ANTITRUST AND ANTICOMPETITIVE BEHAVIOR.—

"(1) IN GENERAL.—The Secretary shall—

"(A) review and monitor the degree of antitrust and anticompetitive behavior on a national, regional, and local basis (as defined by the Secretary) among packers, stockyard owners, market agencies, and dealers to ensure compliance with Federal law and to ensure that actions taken by packers, stockyard owners, market agencies, and dealers will enhance, and not diminish, competitiveness; and

"(B) report the results of the review and monitoring to Congress, the Attorney General, and the public.

"(2) COORDINATION.—The Secretary and the Attorney General shall coordinate efforts to ensure that packers, stockyard owners, market agencies, and dealers do not violate Federal law relating to antitrust and anticompetitive behavior."

(b) REPORTS.—Not later than 60 days after the date of enactment of this Act, the Secretary of Agriculture shall submit to the Committee on Agriculture of the House of Representatives and the Committee on Agriculture, Nutrition, and Forestry of the Senate—

(1) a report that—

(A) assesses the resource needs of the Department of Agriculture for effectively carrying out section 407(h) of the Packers and Stockyards Act, 1921 (7 U.S.C. 228(h)) (as added by subsection (a)); and

(B) includes a request for any additional funding that may be required for effectively carrying out section 407(h) of the Act; and

(2) a report that assesses progress in implementing additional monitoring activities

identifying geographical procurement markets described in the report entitled "Monitoring by Packers and Stockyard Administration", dated October 1991 (GAO/RCED-92-36).

#### SEC. 4. COLLECTION AND DISSEMINATION OF MARKETING INFORMATION.

Section 204(g) of the Agricultural Marketing Act of 1946 (7 U.S.C. 1622(g)) is amended by adding at the end the following: "In carrying out this subsection, on a national, regional, and local basis (as defined by the Secretary), the Secretary shall—

"(1) provide price information, with emphasis on providing the information at the point of sale;

"(2) provide price and other information on a regular and timely basis;

"(3) make the information available to the public electronically;

"(4) collect and disseminate information supplied by packers (as defined in section 201 of the Packers and Stockyards Act, 1921 (7 U.S.C. 191)) on contract pricing related to captive supply (as defined in section 2 of the Act (7 U.S.C. 182));

"(5) to the extent practicable, promote the use of consistent, value-based pricing methodology throughout the meat industry; and

"(6) report, on a weekly basis, the volume of cattle and meat products imported into the United States."

#### SEC. 5. COOPERATIVE BARGAINING.

Section 4 of the Agricultural Fair Practices Act of 1967 (7 U.S.C. 2303) is amended by adding at the end the following:

"(g) To fail to engage in good-faith negotiations with producer cooperatives (including new cooperatives), or to unfairly discriminate among producer cooperatives (including new cooperatives), with respect to the purchase, acquisition, or other handling of agricultural products."

#### SEC. 6. LABELING OF MEAT AND MEAT FOOD PRODUCTS.

Section 7(b) of the Federal Meat Inspection Act (21 U.S.C. 607(b)) is amended by striking "require," and all that follows through the period at the end and inserting "require—

"(1) the information required under section 1(n); and

"(2) if it was imported (or was produced from an animal that was located in another country for at least 120 days) and is graded, a grading labeling that bears the words 'imported', 'may have been imported', 'this product contains imported meat', 'this product may contain imported meat', 'this container contains imported meat', or 'this container may contain imported meat', as the case may be, or words to indicate its country of origin."

#### SEC. 7. LIVESTOCK INDUSTRY COMMISSION.

(a) IN GENERAL.—The Secretary of Agriculture shall, in consultation with representatives of the livestock industry, establish a national commission composed of non-governmental members appointed by the Secretary to study and recommend means of modernizing the livestock industry and responding to the consumer demand for red meat.

(b) STUDY.—In carrying out this section, the commission shall analyze costs and benefits, and make recommendations with respect to—

(1) value-added livestock products;

(2) the impact of antitrust and anti-competitive behavior on cattle prices;

(3) the grading system for meat used by the Secretary; and

(4) refunds of assessments collected under the Beef Research and Information Act (7 U.S.C. 2901 et seq.).

(c) REPORT.—Not later January 1, 2000, the commission shall submit a report the describes the results of the study required

under this section to the Committee on Agriculture of the House of Representatives and the Committee on Agriculture, Nutrition, and Forestry of the Senate.

#### SECTION-BY-SECTION DESCRIPTION

##### SECTION 1. SHORT TITLE

The bill is titled Livestock Market Revitalization Act of 1996 to convey the sense that more information and monitoring is needed on a regional and local basis to ensure the competitiveness of the livestock industry.

##### SECTION 2. CAPTIVE SUPPLIES

(a) The intent is to respond to concerns that information about captive supplies is inadequate. The bill requests that the Secretary defines captive supply transactions to be when packers use any standing arrangement to procure cattle to be delivered for slaughter more than 7 days out. It is also intended that efforts to monitor anticompetitive and antitrust behavior be improved by collecting data nationally, regionally and locally on the types of standing arrangements used, so as a distribution of standing arrangements is provided.

(b) The intent is to provide guidance to packers using captive supplies to ensure that markets are as competitive as possible. The extent to which captive supplies are utilized nationally, regionally and locally are unknown.

(c) The intent is to ensure that the USDA reports statistics on livestock transactions in a regular and timely fashion, at least annually. In addition, the reports need to provide for more disaggregate information on the industry, maintaining all confidentially concerns. Specifically, the intent is to define and report by geographical procurement markets.

(d) The intent is to provide information on captive supplies in a more timely fashion and with the advancement and availability of technology, report no later than 24 hours after a transaction. This reporting requirement is not intended to be burdensome to any of the parties involved. It is intended to strengthen the position of the seller in the market with respect to knowing the demand for his/her livestock.

##### SECTION 3. MONITORING OF ANTITRUST AND ANTICOMPETITIVE BEHAVIOR AMONG PACKERS AND STOCKYARDS

(a) It is the intent to recognize the high level of concentration in the packing industry, and to ensure that the proper data is collected and disseminated to the industry so that cattlemen and stockmen can have the necessary data to go to Justice or USDA for enforcing the Sherman and Clayton and P&S Acts. Data on more disaggregate levels is needed for the Department to better monitor and report on anticompetitive and antitrust behavior.

(b) The intent is to allow the Secretary to recognize and request additional funding because this bill requires new efforts data be undertaken to ensure the competitiveness of the livestock industry and may have to review its resources on hand.

In addition to the resource report, the Secretary will report on progress made after the GAO report recommending that the Secretary of Agriculture determine a feasible and practical approach for monitoring the activity in regional livestock markets. In defining the relevant markets, P&SA must determine the types of data and analysis it needs and the cost-effectiveness of obtaining and analyzing the data. The GAO study reports that P&SA officials agree that effective monitoring for anticompetitive behavior depends upon knowing the relative boundaries for geographical livestock procurement

markets. By focusing on calculating national statistics on concentration in the meat packing industry and not defining regional livestock procurement markets, P&SA may in its data be understanding the potential risks associated with concentration in some areas.

##### SECTION 4. COLLECTION AND DISSEMINATION OF MARKETING INFORMATION

The intention is to direct the Secretary to collect and disseminate more timely and relevant information to the industry and to utilize existing technologies which enhance the timeliness of delivery. The red meat sector pricing system is largely based on visual quality characteristics and not measurable value. It is intended that the Secretary work with the industry to develop a value based pricing methodology that is equitable to all cattle dealers and packers. Producers also need to have timely information on imports and exports of cattle and meat in order to better schedule their sales.

##### SECTION 5. COOPERATIVE BARGAINING

The intent is to strengthen the ability of cooperatives ability to bargain with the large packers on the terms of sale. It is important to ensure that packers utilize the supplies from cooperatives in the same fashion as other feedlots.

##### SECTION 6. LABELING OF MEAT AND MEAT FOOD PRODUCTS

The intent here is to provide the consumer with information about the country of origin of meat and meat food products so as to eliminate any confusion about the USDA grade label implying the beef was produced in the United States. It also requires that cattle entering the United States to be slaughter be label as having resided in other countries unless it has resided here for 120 days.

##### SECTION 7. LIVESTOCK INDUSTRY COMMISSION

It is the intent to set up an industry lead Commission to research and report on the more contentious issues swirling around in the industry. The red meat industry lags behind poultry and pork in investments and product development. Many reasons exists, but it is time to identify the most important ones and design a strategy to improve the demand for red meat.

By Mr. FRIST (for himself, Mr. THOMPSON, and Ms. MOSELEY-BRAUN):

S. 1940. A bill to authorize appropriations for the preservation and restoration of historic buildings at historically black colleges and universities; to the Committee on Energy and Natural Resources.

##### APPROPRIATIONS AUTHORIZATION LEGISLATION

Mr. FRIST. Mr. President, I rise today in conjunction with Senators THOMPSON and MOSELEY-BRAUN, to reintroduce a bill to authorize appropriations for the preservation and restoration of historic buildings at historically black colleges and universities.

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. 1940

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

##### SECTION 1. DEFINITIONS.

In this Act:

(1) HISTORICALLY BLACK COLLEGE OR UNIVERSITY.—The term "historically black college or university" means a part B institution (as defined in section 322 of the Higher Education Act of 1965 (20 U.S.C. 1061)).

(2) HISTORIC BUILDING OR STRUCTURE.—The term "historic building or structure" means a building or structure listed on the National Register of Historic Places or designated as a national historic landmark.

(3) SECRETARY.—The term "Secretary" means the Secretary of the Interior.

#### TITLE I—HISTORICALLY BLACK COLLEGES AND UNIVERSITIES HISTORIC BUILDING RESTORATION AND PRESERVATION

##### SEC. 101. SHORT TITLE.

This title may be cited as the "Historically Black Colleges and Universities Historic Building Restoration and Preservation Act".

##### SEC. 102. FINDINGS.

Congress finds that—

(1) the Nation's historically black colleges and universities have contributed significantly to the effort to attain equal opportunity through postsecondary education for African-American, low-income, and educationally disadvantaged Americans;

(2) over our Nation's history, States and the Federal Government have discriminated in the allocation of land and financial resources to support historically black colleges and universities, forcing historically black colleges and universities to rely on the generous support of private individuals and charitable organizations;

(3) the development of sources of private and charitable financial support for historically black colleges and universities has resulted in buildings and structures of historic importance and architecturally unique design on the campuses of those historically black colleges and universities; and

(4) many of the buildings and structures are national treasures worthy of preservation and restoration for future generations of Americans and for the students and faculty of historically black colleges and universities.

##### SEC. 103. PRESERVATION AND RESTORATION GRANTS FOR HISTORIC BUILDINGS AND STRUCTURES AT HISTORICALLY BLACK COLLEGES AND UNIVERSITIES.

(a) AUTHORITY TO MAKE GRANTS.—

(1) IN GENERAL.—The Secretary shall make grants in accordance with this section to historically black colleges and universities for the preservation and restoration of historic buildings and structures on the campuses of the historically black colleges and universities.

(2) SOURCE OF FUNDING.—Subject to the availability of appropriations, grants under paragraph (1) shall be made out of amounts authorized to be appropriated to carry out the National Historic Preservation Act (16 U.S.C. 470 et seq.) for fiscal years 1996 through 1999.

(b) GRANT CONDITIONS.—Grants made under subsection (a) shall be subject to the condition that the grantee covenant, for the period of time specified by the Secretary, that—

(1) no alteration will be made in the property with respect to which the grant is made without the concurrence of the Secretary; and

(2) reasonable public access to the property with respect to which the grant is made will be permitted by the grantee for interpretive and educational purposes.

(c) MATCHING REQUIREMENT FOR BUILDINGS AND STRUCTURES LISTED ON THE NATIONAL REGISTER OF HISTORIC PLACES.—

(1) IN GENERAL.—Except as provided by paragraph (2), the Secretary may obligate

funds made available under this section for a grant with respect to a building or structure listed on the National Register of Historic Places only if the grantee agrees to match, from funds derived from non-Federal sources, the amount of the grant with an amount that is equal or greater than the grant.

(2) WAIVER.—The Secretary may waive paragraph (1) with respect to a grant if the Secretary determines from circumstances that an extreme emergency exists or that a waiver is in the public interest to ensure the preservation of historically significant resources.

(d) FUNDING PROVISIONS.—

(1) AMOUNTS TO BE MADE AVAILABLE.—Not more than \$20,000,000 for fiscal year 1995 and not more than \$15,000,000 for each of the fiscal years 1996, 1997, and 1998 may be made available under this section.

(2) ALLOCATIONS FOR FISCAL YEAR 1995.—

(A) IN GENERAL.—Of the amounts made available under this section for fiscal year 1995—

(i) \$5,000,000 shall be available only for grants under subsection (a) to Fisk University; and

(ii) \$10,000,000 shall be available only for grants under subsection (a) to the historically black colleges and universities identified for inclusion in the Department of the Interior Historically Black College and University Historic Preservation Initiative.

(B) LESS THAN \$20,000,000 AVAILABLE.—If less than \$20,000,000 is made available for fiscal year 1995 for the purpose of subparagraph (A), the amount that is made available shall be allocated as follows:

(i) 25 percent shall be made available as provided in subparagraph (A)(i).

(ii) 50 percent shall be made available as provided in subparagraph (A)(ii).

(iii) 25 percent shall be made available for grants under subsection (a) to other eligible historically black colleges and universities.

(e) REGULATIONS.—The Secretary shall issue such regulations as are necessary to carry out this title.

#### TITLE II—COOPER HALL AND SCIENCE HALL PRESERVATION AND RESTORATION

##### SEC. 201. AUTHORITY TO MAKE GRANTS.

(a) IN GENERAL.—The Secretary shall make grants in accordance with this title to preserve and restore—

(1) Cooper Hall, Sterling College, Sterling, Kansas; and

(2) Science Hall, Simpson College, Indianola, Iowa.

(b) SOURCE OF FUNDING.—Subject to the availability of appropriations, grants under subsection (a) shall be made out of amounts authorized to be appropriated to carry out the National Historic Preservation Act (16 U.S.C. 470 et seq.).

##### SEC. 202. MATCHING REQUIREMENT.

The Secretary may obligate funds made available under this title only if the grantee agrees to match, from funds derived from non-Federal sources, the amount of the grant with an amount that is equal or greater than the grant.

##### SEC. 203. FUNDING PROVISIONS.

Not more than \$3,600,000 may be made available for grants for Cooper Hall and not more than \$1,500,000 may be made available for grants for Science Hall under this title.

By Mr. MOYNIHAN (for himself and Mr. D'AMATO):

S. 941. A bill to designate the Federal building located at 290 Broadway in New York, NY, as the "Ronald H. Brown Federal Building"; to the Com-

mittee on Environment and Public Works.

THE RONALD H. BROWN FEDERAL BUILDING  
DESIGNATION ACT OF 1996

• Mr. MOYNIHAN. Mr. President, I introduce a bill to honor and remember a truly exceptional American, Ronald H. Brown. The bill would designate the Federal building located at 290 Broadway in New York, NY, as the "Ronald H. Brown Federal Building".

It is a grand gesture to recognize the passing of this remarkable American and special friend, and I would ask for the support of all Senators of this legislation to place one more marker in history on Ron Brown's behalf.

Ron Brown had a great love for enterprise and industry as reflected in his achievements as the first African-American to hold the office of U.S. Secretary of Commerce.

His was a life of outstanding achievement and service to his country: Army captain; general counsel, deputy executive officer, and vice president of the National Urban League; partner in a prestigious law firm; chief counsel, and chairman of the National Democratic Committee; husband and father. And these are but a few of the achievements that demonstrated Ron's spirited pursuit of life.

To have held any one of these posts in the Government, and in the private sector, is extraordinary. To have held all of the positions he did and prevail as he did, is unique. Indeed, Ron Brown was unfairly taken from us; however, while with us, he lived a sweeping and comprehensive life. And we are all diminished by his loss.

Therefore, I cannot think of a more fitting tribute to this uncommon man. •

By Mr. BAUCUS (for himself, Mr. GORTON and Mrs. MURRAY):

S. 942. A bill to amend the Internal Revenue Code of 1986 to provide tax treatment for foreign investment through a U.S. regulated investment company comparable to the tax treatment for direct foreign investment and investment through a foreign mutual fund; to the Committee on Finance.

THE INVESTMENT COMPETITIVENESS ACT OF 1996

• Mr. BAUCUS. Mr. President, the U.S. mutual fund industry has become a dominant force in developing, marketing, and managing assets for American investors. Since 1990, assets under management by U.S. mutual funds have grown from \$1 trillion to more than \$3 trillion in 1995. Yet, while direct foreign investment in U.S. securities is strong, foreign investment in U.S. mutual funds has remained relatively flat.

Mr. President, today I am introducing, along with Senators GORTON and MURRAY, the Investment Competitiveness Act of 1996. This legislation, which I have had the honor of cosponsoring in each of the last two Congresses, would eliminate a major barrier to attracting foreign capital into the United States while improving the competitiveness of the U.S. mutual fund industry.

This legislation would remove a barrier to the sale and distribution of U.S. mutual funds outside the United States. The bill would change the Internal Revenue Code to provide that foreign investors in U.S. mutual funds be accorded the same tax treatment as if they had made their investments directly in U.S. stocks or shares of a foreign mutual fund.

Under current law, most kinds of interest and short-term capital gains received directly by an investor outside the United States or received through a foreign mutual fund are not subject to the 30-percent withholding tax on investment income. However, interest and short-term capital gain income received by a foreign investor through a U.S. mutual fund are subject to the withholding tax. This result occurs because current law characterizes interest income and short-term capital gain distributed by a U.S. mutual fund to a foreign investor as a dividend subject to withholding.

The Investment Competitiveness Act would correct this inequity and put U.S. mutual funds on a competitive footing with foreign funds. The bill would correctly permit interest income and short-term capital gain to retain their character upon distribution.

Current law acts as a prohibitive export tax on foreign investors who choose to invest in U.S. funds. That is why the amount of foreign investment in U.S. mutual funds is small.

Mr. President, it is time to dismantle the unfair and unwanted tax barrier to foreign investment in U.S. mutual funds. The American economy will benefit from exporting U.S. mutual funds, creating an additional inflow of investment into U.S. securities markets without a dilution of U.S. control of American business that occurs through direct foreign investment in U.S. companies. Moreover, the legislation will support job creation among ancillary fund service providers located in the United States, rather than in offshore service facilities.

Mr. President, I very much appreciate the efforts of Senators GORTON and MURRAY in cosponsoring this legislation and I urge my colleagues to support this bill and help to move it forward.●

● Mr. GORTON. Mr. President, I am pleased to join my distinguished colleagues, Senators BAUCUS and MURRAY, in introducing the Investment Competitiveness Act of 1996, a bill that will make the tax treatment for foreign investment through a U.S. regulated investment company comparable to the tax treatment for direct foreign investment and investment through a foreign mutual fund.

The service industry continues to grow rapidly as a vital form of trade for the United States. While the United States continues to suffer a trade deficit in merchandise, exports of services ran at a surplus of \$63 billion in 1995. In my home State of Washington, services such as financial investments and tele-

communications are integral to job creation and economic growth.

Improving the international competitiveness of the United States is of the utmost importance, and encouraging capital investment in U.S. companies is a critical component of improving our international competitiveness. Increasingly, foreign capital has been drawn into U.S. securities markets. We need to permit that capital to be invested in U.S. companies through U.S. mutual funds. This legislation will help ensure that U.S. mutual funds become a leading export for the United States and the leader in providing worldwide mutual fund services that attract more capital to the United States. Putting U.S. funds on a level playing field with foreign-based funds or foreign investments made directly in U.S. securities, produces a worldwide market for U.S. mutual funds and releases a flow of international capital into U.S. investments.

The U.S. mutual fund industry is clearly the most technologically advanced in the world, and thus is the most cost efficient in delivering services to its client. Current law, however, imposes a 30-percent withholding tax on mutual fund distributions, a tax that does not apply in the case of comparable foreign-based funds or to direct investments in the United States. The withholding tax, which effectively imposes an export tax on the U.S. mutual fund industry, makes U.S. funds less attractive from a pricing standpoint and creates an administrative burden for foreign institutional investors. This tax discourages global institutional investors and the managers who invest their funds from using U.S.-based mutual funds, thus providing a competitive disadvantage to foreign-based funds.

The Investment Competitiveness Act of 1996 addresses this disparate treatment by making the tax treatment of foreign investment in U.S. mutual funds comparable to that afforded to foreign investments made directly in U.S. securities or indirectly through foreign based funds.

Without this change, U.S. mutual funds would have a strong incentive to establish offshore funds in order to compete with foreign-based funds and satisfy the demand for U.S. securities in world markets. This has the unsatisfactory effect of moving U.S. mutual fund jobs and expertise to offshore facilities. Instead, we should be working to increase the demand for the fund services provided by U.S. fund managers, custodians, accountants, transfer agents, and others based in the United States, rather than locate those jobs offshore. This legislation will benefit our capital markets by exporting U.S. mutual funds, while creating and maintaining mutual fund jobs in the United States.

I encourage my colleagues to support this important piece of legislation.●

● Mrs. MURRAY. Mr. President, I am pleased to join Senator BAUCUS in co-

sponsoring the Investment Competitiveness Act of 1996, legislation that will correct a provision in the Internal Revenue Code that currently makes it difficult to sell mutual funds outside the United States.

I believe Congress has an obligation to implement public policies that encourage investments in U.S. companies. These investments are essential to raising capital, initiating research and development, expanding our Nation's economy and ultimately improving our international competitiveness.

Our current Tax Code deters foreign investors from investing in U.S. mutual funds by treating interest income and short-term capital gain as a dividend that is subject to a 30-percent withholding tax. On the other hand, a foreign investor can invest in other foreign funds or directly in U.S. securities without paying this tax.

Mr. President, the U.S. mutual fund industry has grown significantly over the past 6-years. Since 1990, U.S. mutual fund assets have grown from \$1 trillion to more than \$3 trillion. This rapid growth has occurred despite the fact that foreign investment in U.S. funds has stayed roughly the same.

Rather than dissuading foreign investment, we should be encouraging foreign investment in U.S. funds and companies. Quite simply, American companies are put at a disadvantage by a Tax Code that encourages foreign investors to invest in other countries and other companies.

More importantly, our Tax Code forces U.S. mutual fund companies to set up subsidiary funds overseas in order to reach the world marketplace. For instance, the Frank Russell Co. in Tacoma, WA, is a highly successful and innovative mutual fund company that employs more than 1,000 people. Unfortunately, in order to serve the world market, the company has been forced to move its expertise and some jobs overseas. In doing so, foreign investors can avoid the U.S. withholding tax.

Mr. President, it makes no sense to continue a tax policy that both encourages our companies to move jobs overseas and hampers our ability to attract foreign investment and raise capital in the United States.

I am pleased to be working with Senators BAUCUS and GORTON on this important legislation, and I am hopeful Congress can act quickly on this legislation.●

#### ADDITIONAL COSPONSORS

S. 55

At the request of Mrs. BOXER, her name was added as a cosponsor of S. 55, a bill to amend title 38, United States Code, to deem certain service in the organized military forces of the Government of the Commonwealth of the Philippines and the Philippine Scouts to have been active service for purposes of benefits under programs administered by the Secretary of Veterans Affairs.