

ROCKEFELLER AMENDMENT NO. 18

Mr. CONRAD (for Mr. ROCKEFELLER) proposed an amendment to the joint resolution (S.J. Res. 1) supra; as follows:

Beginning on page 3, strike lines 12 through 14 and insert the following:

"SECTION 6. The Congress shall enforce and implement this article by appropriate legislation, which may rely on estimates of outlays and receipts. Medicare outlays shall not be reduced in excess of the amount necessary to preserve the solvency of the Medicare Health Insurance Trust Fund."

NOTICE OF HEARING

COMMITTEE ON RULES AND ADMINISTRATION

Mr. WARNER. Mr. President, I wish to announce that the Committee on Rules and Administration will meet in SR-301, Russell Senate Office Building, on Wednesday, March 5, 1997, at 9:30 a.m. to hold an oversight hearing to review the budget and operations of the Secretary of the Senate, Sergeant at Arms, Architect of the Capitol, and the National Gallery of Art.

For further information concerning this hearing, please contact Ed Edens of the committee staff on 224-6678.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY

Ms. SNOWE. Mr. President, I ask unanimous consent that the Committee on Agriculture, Nutrition, and Forestry be allowed to meet during the session of the Senate on Wednesday, February 26, 1997, at 9 a.m. in SR-328A to discuss the impact of capital gains taxes on farmers.

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

COMMITTEE ON ARMED SERVICES

Ms. SNOWE. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet at 2 p.m. on Wednesday, February 26, 1997 in open session, to receive testimony in review of the defense authorization request for fiscal year 1998 and the future years defense program.

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

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Ms. SNOWE. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on Wednesday, February 26, 1997, to conduct a hearing on the oversight on the Monetary Policy Report to Congress pursuant to the Full Employment and Balanced Growth Act of 1978. The witness will be: the Honorable Alan Greenspan, Chairman, Board of Governors of the Federal Reserve System.

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

COMMITTEE ON INDIAN AFFAIRS

Ms. SNOWE. Mr. President, I ask unanimous consent that the Senate

Committee on Indian Affairs be authorized to meet during the session of the Senate on Wednesday, February 26, 1997 at 9:30 a.m. to conduct an Oversight Hearing on the President's Budget Request for fiscal year 1998 for the Bureau of Indian Affairs [BIA] and the Indian Health Service [IHS]. The hearing will be held in room 485 of the Russell Senate Office Building.

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

COMMITTEE ON LABOR AND HUMAN RESOURCES

Ms. SNOWE. Mr. President, I ask unanimous consent that the Committee on Labor and Human Resources be authorized to meet in executive session during the session of the Senate on Wednesday, February 26, 1997, at 9:30 a.m.

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

COMMITTEE ON SMALL BUSINESS

Ms. SNOWE. Mr. President, I ask unanimous consent that the Committee on Small Business be authorized to meet during the session of the Senate for a hearing entitled "The President's Fiscal Year 1998 Budget Request for the United States Small Business Administration" on Wednesday, February 26, 1997, which will begin at 9:30 a.m. in room 428A of the Russell Senate Office Building.

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

COMMITTEE ON VETERANS' AFFAIRS

Ms. SNOWE. Mr. President, the Committee on Veterans' Affairs would like to request unanimous consent to hold a hearing on the President's proposed fiscal year 1998 budget for veterans programs. The hearing will be held on February 26, 1997, at 2 p.m. in room 418 of the Russell Senate Office Building.

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

SELECT COMMITTEE ON INTELLIGENCE

Ms. SNOWE. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on Wednesday, February 26, 1997 at 2:30 p.m. to hold a closed hearing on intelligence matters.

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

SUBCOMMITTEE ON INTERNATIONAL ECONOMIC POLICY

Ms. SNOWE. Mr. President, I ask unanimous consent that the Subcommittee on International Economic Policy of the Committee on Foreign Relations be authorized to meet during the session of the Senate on Wednesday, February 26, 1997, at 2 p.m. to hold a hearing.

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

SUBCOMMITTEE ON TRANSPORTATION AND INFRASTRUCTURE

Ms. SNOWE. Mr. President, I ask unanimous consent that the Subcommittee on Transportation and Infrastructure be granted permission to meet Wednesday, February 26, at 9:30 a.m., Hearing Room (SD-406), to con-

duct a hearing on the administration's proposal for reauthorization of the Intermodal Surface Transportation Efficiency Act [ISTEA] and the performance of ISTEA's programs.

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

ADDITIONAL STATEMENTS

HOMEOWNERS PROTECTION ACT OF 1997

• Mr. DOMENICI. Mr. President, today I am pleased to announce my support for S. 318, a bill introduced by the distinguished chairman of the Senate Banking Committee, Senator D'AMATO. This bill, the Homeowners Protection Act of 1997 will protect consumers across the country from paying millions of dollars in unnecessary private mortgage insurance PMI premiums. This bill corrects a serious inequity faced by many first-time, middle class homeowners, and I commend Senator D'AMATO for his thoughtful approach to this problem.

No one can argue that PMI has served a useful and admirable purpose by allowing middle class families a greater opportunity for home ownership. Traditionally, mortgage lenders expect home buyers to make a down payment of at least 20 percent. For credit-worthy borrowers who lack the cash to make such a large down payment, PMI enables them to purchase a home while protecting lenders from default until the borrower has built significant equity in the home. To that end, requiring the purchase of PMI is good policy.

The problem arises when homeowners make several years of mortgage payments and reach the point where they have built up enough equity, usually 20 percent of the original value of the loan, to virtually eliminate the risk of default. At that point, the need for continued PMI coverage disappears and borrowers should have the right to cancel their policies. Yet, according to many reports in the newspapers and on TV, many uninformed borrowers continue to pay unnecessary premiums which can cost additional hundreds or even thousands of dollars each year. Others who have sought to cancel their coverage have faced unbelievable red-tape and confusion.

Senator D'AMATO's bill will eliminate these problems and make home ownership more affordable and more attainable for all Americans. Under this bill, homeowners will have the right to cancel PMI when they have accumulated 20 percent equity in their homes, the value generally determined to be sufficient to protect lenders from default. The bill takes the reasonable step of allowing the Federal Reserve the ability to grant exceptions to this rule—either to protect consumer access to credit or to protect lenders from economic factors which may create unique default

risks. The bill also will require that notice be provided to homeowners at closing and at least once a year thereafter of their right to cancel their PMI coverage once they have reached the equity threshold.

I commend my good friend, the distinguished Senator from New York and I am pleased to be a cosponsor of this thoughtful bill. I hope that Congress will work hard this year to pass it, so that we correct this flaw in the system and provide middle class borrowers with a greater opportunity to own a home.

TRIBUTE TO SIDNEY W. DEAN

• Mr. MOYNIHAN. Mr. President, Sidney W. Dean was a man devoted at once to the public and to the private. Before he passed away last month at the age of 91, he had worked for 41 years toward the cause of good government in New York, while at the same time becoming one of the city's strongest advocates of free speech and the right to privacy.

He will doubtless be remembered as longtime trustee, president, and chairman of the City Club of New York, but perhaps as much so as an advocate of using the emerging technology of cable television as a way for those who are poor and ignored to be seen—and heard.

Long before most others, he saw the potential power of television pressing the city to require cable companies to provide public access channels. He met with some success, though perhaps not exactly what he had envisioned. Few things turn out that way.

His devotion to free speech was instilled in him by his father, a newspaper editor. A member of the American Civil Liberties Union and Americans for Democratic Action, he took up the cause, helping to keep New York what it has always been: the center of the world of ideas and the free exchange of information.

I ask that the full text of the New York Times obituary of February 3 be included in the RECORD.

The obituary follows:

[From the New York Times, Feb. 3, 1997]
SIDNEY W. DEAN IS DEAD AT 91; SERVED AS
TRUSTEE OF CITY CLUB
(By David Cay Johnston)

Sidney W. Dean Jr., a longtime trustee of the City Club of New York and a strong advocate of free speech who fought for years to make cable television a positive force for the city, died on Jan. 24 at his Greenwich Village apartment.

He was 91 and died after suffering a stroke, his wife, Eugenia, said.

Mr. Dean was an advertising and marketing executive who in 1952 became a trustee of the City Club of New York, the city's oldest good-government organization. For the next 41 years he used his roles as trustee, president and chairman of the City Club, as well as volunteer positions with the American Civil Liberties Union and Americans for Democratic Action, to argue for municipal policies favoring free speech.

"He was on the forefront of telling us about the privacy and First Amendment issues and teaching us about communica-

tions and communications technologies," said Amy Isacs, national president of Americans for Democratic Action.

In 1970, when cable television franchises were first being proposed for New York City, Mr. Dean began pressing the city to require numerous public access channels and to prevent cable operators from having any financial interest in programs or channels they carry.

"So long as cable systems can control their content they will attempt to deny market access to all other producers and distributors of print and electronic communications," Mr. Dean wrote in a 1973 letter to The New York Times. Such issues persist today as Rupert Murdoch tries to get his new 24-hour news channel onto the cable system operated by Time Warner, his rival in the news and entertainment business and the owner of CNN.

Today Time Warner owns many of the channels on its system and so does Cablevision, the other cable franchise holder in the city.

In 1980 Mr. Dean criticized the city's process for awarding cable television franchises as a "blind man's bluff-purchasing agent act" in which the city was "settling for too little from the cable companies." He said that nothing in the city's franchise award plans "holds out any hope of cable reaching out to the poor, ghettoized and handicapped." Today, fewer than half the households in the city subscribe.

During the debates over awarding cable franchises, Mr. Dean was once invited to a private meeting of city officials and representatives of the franchise seekers, but declined. "I will never go into a backroom discussion," he told Sally Goodgold, another City Club trustee.

Mr. Dean was the son of a Boston newspaper editor who constantly preached the First Amendment's virtues to his son.

After graduating from Yale University in 1926, Mr. Dean joined J. Walter Thompson, the advertising agency, and later worked with other marketing companies.

During World War II, as an Army Air Force officer, he analyzed photographs of bomb damage. He volunteered to fly on some bombing runs because he felt it would make his analysis more accurate, his friend Peter Stanford said.

Mr. Dean is survived by his wife and a son, Ronald Stowe, who lives in the Philippines. •

RECOGNITION OF MINGO JOB CORPS

• Mr. BOND. Mr. President, it is a pleasure to recognize the Mingo Job Corps Civilian Conservation Center of Puxico, MO, for service to its community. Established in 1965 as a vocational training center for disadvantaged youth, it is one of 30 centers designated by Congress to be a civilian conservation center.

Located on the Mingo National Wildlife Refuge, Mingo Job Corps provides a full-time year round residential program which gives students the opportunity to complete their secondary education and acquire a vocational skill.

The Mingo Job Corps Center has completed millions of dollars worth of community service projects, such as construction and painting for local schools and museums, and supporting Earth Day and Ecology Day projects. I wish Mingo the best of luck in all fu-

ture endeavors and continued success in its service to others. •

THE DEATH OF WILCOMB WASHBURN

Mr. MOYNIHAN. Mr. President, on Saturday, February 1, Wilcomb Washburn, a champion of unfashionable truths and a scholar in the truest sense of the word, died here in Washington. He had retired as director of the Smithsonian's American Studies Program exactly a month before, on January 1, after almost 40 years at the institution. He was 72 years old.

He remained dedicated, most especially, to the integrity of academic life and to keeping the spirit of free inquiry from being compromised by politics. Perhaps more than anyone else, he recognized the grave threat posed by the politicization of scholarly professional associations.

Last year I had the honor to present him with the National Association of Scholars' Sidney Hook Award in recognition of his work. In his acceptance speech, he quoted the sociologist James Coleman, the first recipient of the Hook Award: "The greatest enemies of academic freedom in the university are the norms that exist about what kinds of questions may be raised in research." Coleman was nearly expelled from the American Sociological Association for his findings on the effect of home and neighborhood environment on learning. Wilcomb Washburn had a vision of the academy as a place that would live up to the ideal of the open society in which no claims on truth are more privileged than others. As he said in his acceptance speech that day "let us hope that those who have chosen to speak truth to power rather than power to truth will prevail."

Wilcomb Washburn was also a U.S. Marine, serving in both World War II and Korea. As both a scholar and a soldier, he combined the exacting rigor of the former with the tenacity of the latter to attack, often singlehandedly, the bastions of irrationality.

We honor his life and mourn his passing.

Mr. President, I ask that the obituary from the Washington Post of February 2 be printed in the RECORD.

The obituary follows:

[From the Washington Post, Feb. 2, 1997]

WILCOMB WASHBURN, SMITHSONIAN OFFICIAL,
DIES

Wilcomb Edward Washburn, 72 a retired American studies program director of the Smithsonian Institution, past president of what is now the Historical Society of Washington and teacher of history at three area universities, died of prostate cancer Feb. 1 at his home in Washington. He also had a home in Princess Anne, Md.

He came to Washington and joined the Smithsonian in 1958 as acting curator of its political history division. From 1965 to 1968, he was chairman of the American studies department of the National Museum of History and Technology, now the National Museum