

My response was that you have to look at this in the context of the overall Federal budget. In the overall Federal budget, we spend somewhere near 1.5 percent on education, which represents less than 10 percent of overall spending by States and localities. So what the President is saying is that we ought to spend 1.8 percent, or thereabouts, on education. Most of the people I talk to in New Mexico do not think that is excessive. I think it is not unreasonable for the Federal Government to give education that high a priority.

So I hope very much we follow the President's lead. I hope very much we will make education the centerpiece of our efforts here in this 105th Congress.

Mr. President, I yield the floor. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. ROTH. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

(The remarks of Mr. ROTH and Mr. MOYNIHAN pertaining to the submission of Senate Resolution 50 are located in today's RECORD under "Submission of Concurrent and Senate Resolutions.")

The PRESIDING OFFICER. The Senator from Delaware is recognized.

Mr. ROTH. I thank the Chair.

(The remarks of Mr. ROTH and Mr. LIEBERMAN pertaining to the submission of Senate Concurrent Resolution 5 are located in today's RECORD under "Submission of Concurrent and Senate Resolutions.")

The PRESIDING OFFICER. The Senator from Delaware.

Mr. ROTH. Mr. President, I thank the Chair.

(The remarks of Mr. ROTH pertaining to the introduction of S. 266 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mr. ROTH. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. GREGG). The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. MCCAIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. MCCAIN. Mr. President, I thank the Chair.

(The remarks of Mr. MCCAIN pertaining to the introduction of S. 268 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mr. MCCAIN. Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. HARKIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

TRIBUTE TO THE LATE AMBASSADOR PAMELA HARRIMAN

Mr. HARKIN. Mr. President, it was with great sadness that my wife and I learned this morning of the death of a dear friend of over two and one-half decades, Pamela Harriman, our country's Ambassador to France.

As I said, for the better part of about 25 years, Pamela and Averell, first of all, were friends and two people who encouraged me early on in my political life when I first ran for office. Later, after her husband Averell passed away, Pamela continued to extend that hand of friendship to me, my wife, and our family.

I remember when I first came to Washington as a freshman Congressman in 1975, I was amazed at how Pamela Harriman and Averell at that time opened up their home to younger Members. I know a lot has been made about how the movers and shakers of the world were always at Pamela Harriman's house. But it was not just them; she always made sure her home and house was open to the new people who came to Washington. She was constantly promoting and encouraging young people, young Members of Congress, new people who were here, to showcase their ideas, to encourage them, to push harder and to climb up the ladder. So I remember her very fondly for the encouragement and support that she gave this Senator in my early years of seeking public office.

During the last decade, the 1980's, Pamela Harriman was always there in our party, the Democratic Party, trying to rebuild and to encourage people to seek public office. As I said, she was always encouraging the formulation of new ideas and approaches. I think our party owes her a great debt for all that she did to encourage these younger people and to keep us pulled together during the decade of the 1980's. During the Presidential election of 1992, she was very active in helping then Governor Clinton gain the White House.

For the last 3½ years, Pamela Harriman served this country honorably and well and I think with great distinction as our Ambassador to France. As I have had occasion to travel overseas, I have heard, on many occasions, from individuals in different parts of Europe about what a great representative of America Pamela Harriman was. She was indeed that.

Pamela Harriman was always proud of her British ancestry and heritage. She was even more proud of the fact that she was an American. She was always undeniably gracious to all who came within her reach. She was always open to new ideas, as I said, of the younger people coming into Government and politics. She always found time to give encouragement, help, and support.

So it is a sad day for our country, for all of her friends, and for all of those of

us in the Democratic Party who looked to her for help and support for so many years. Ruth, my wife, and I extend our deepest sympathies to the Harriman family. I just want to say that Pamela Harriman indeed left a very indelible mark, not only in the city of Washington, not only on the Democratic Party, but indeed on the United States of America. She will be greatly missed.

Mr. President, I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. COATS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. COATS. Mr. President, may I inquire what the current order of business is?

The PRESIDING OFFICER. The Senate is in morning business.

WELCOMING FORMER SENATOR ALAN J. DIXON

Mr. COATS. Mr. President, I note the presence of a colleague and friend on the floor, the former Senator from Illinois. We are pleased to have him come back and visit us. I just want to take this opportunity to tell him how much we appreciated his service and how much I enjoyed serving with him on the Senate Armed Services Committee. I hope he is doing well.

AMBASSADOR PAMELA HARRIMAN

Ms. MIKULSKI. Mr. President, I rise to honor the life and legacy of Ambassador Pamela Harriman. She was a gallant and courageous lady—and a very dear friend.

Pamela Harriman lived a full and exciting life. We all know of her grace and her charm. But she was so much more.

She was, for me, first of all a good friend. She and I worked together on issues and politics for many years. She was a tremendous supporter of women candidates, and I often turned to her for her insight and counsel. I will always treasure the memory of my last visit with Ambassador Harriman. She helped me to work with European space agencies—to foster better links with our space program. She was, as always, perceptive and enthusiastic about the prospect of greater cooperation between America and Europe.

She wanted to make a contribution to our political system. She brought together leaders from all sectors of society to discuss a wide range of important issues. She fostered the kind of civil political discourse that is so often lacking.

Ambassador Harriman had the kind of strong patriotism that comes from being born in another country—and from witnessing first hand what America did during the Second World War. She often talked about living through the Battle of Britain—and how America's military partnership helped the

British people to keep their morale high. She loved her adopted country—and she served it with great honor.

She was one of our Nation's most effective ambassadors. During a period of prickly relations with France, she was able to reassure the French of the importance of our friendship and alliance.

The French liked and trusted her. She knew the language, the people, and the country. She respected their history and their culture. The French honored her with their highest cultural honor—the commander of the Order of Arts and Letters.

Mr. President, Ambassador Hariman's sudden death was a tragedy. But her life was a triumph. Her family is in my prayers. I will miss her deeply.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Tuesday, February 4, the Federal debt stood at \$5,300,797,430,319.62.

Five years ago, February 4, 1992, the Federal debt stood at \$3,797,723,000,000.

Ten years ago, February 4, 1987, the Federal debt stood at \$2,232,429,000,000.

Fifteen years ago, February 4, 1982, the Federal debt stood at \$1,038,710,000,000.

Twenty-five years ago, February 4, 1972, the Federal debt stood at \$423,427,000,000 which reflects a debt increase of more than \$4 trillion—\$4,877,370,430,319.62—during the past 25 years.

Mr. President, I suggest the absence of a quorum.

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

The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. BYRD. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Ms. COLLINS). Without objection, it is so ordered.

Mr. BYRD. Madam President, I ask unanimous consent to proceed for not to exceed 6 minutes prior to the calling up of the amendment.

The PRESIDING OFFICER. Without objection, it is so ordered. The Senator from West Virginia.

Mr. BYRD. I thank the Chair. Madam President, I shall speak out of order.

THE TAX-EXEMPT ARENA DEBT ISSUANCE ACT

Mr. BYRD. Madam President, I strongly support S. 122, the Stop Tax-exempt Arena Debt Issuance Act—let me say that again—the Stop Tax-Exempt Arena Debt Insurance Act—a measure that has been introduced by Senator MOYNIHAN. This bill would amend title I, section 141, of the Internal Revenue Code by closing a tax loophole that has been beneficial to a select few individuals: owners of professional sports teams. For the average taxpayer, however, it is nothing more than professional sports welfare.

Provisions of the 1986 Tax Reform Act were supposed to prevent professional sports teams from building sports facilities with tax-exempt bonds. Under the law, professional sports teams are categorized as a private entity, and, as such, the issuing of private activity bonds is taxed. However, due to clever maneuvering, professional sports teams have circumvented the intent of the law by encouraging State governments to issue governmental bonds, which are exempted from Federal taxes, for the purpose of constructing large sports facilities. While such a tactic is technically legal, professional sports teams owners have manipulated the law for their own personal gain.

Many large metropolitan areas have attempted to lure professional sports teams to relocate by offering generous incentive packages, including the construction of new stadia. Many of the proposed facilities cost in excess of \$225 million. The Congressional Research Service has reported that the Federal share for a \$225 million stadium could be as high as 34 percent. In plain monetary figures, that is \$75 million over the lifetime of the stadium—\$75 million that might better be spent and more usefully spent on benefits for the Nation, like books for our schools, safer roads and bridges for commuters, and more police to keep our streets safer. Madam President, the list is endless. Instead, the Federal Government receives no tax revenue, and money that could have been spent on these other, more deserving programs, is wasted, in my opinion.

I commend my colleague, Senator MOYNIHAN, for offering S. 122. I agree with his desire to close this tax loophole that is mainly beneficial to a few select and wealthy individuals. In this time of fiscal austerity, the Federal Government cannot afford to subsidize such programs. S. 122 seeks to preserve the intentions of the 1986 Tax Reform Act by ensuring that professional sports teams do not use—directly, or indirectly—Federal funds for the construction of their sports facilities. I have nothing in particular against sports or sports teams.

I just think America has its values standing on their heads when it puts sports ahead of the development of the minds, the intellects of young people. But that is a discussion for another day. Professional sports in the United States is a lucrative and financially healthy private industry. It does not need this kind of public Federal subsidy while so many other pressing needs are feeling the slash of the budget-cutter's pencil.

S. 122 is equally important for another reason. By seeking to prevent professional sports teams and localities from circumventing the obvious intentions of the 1986 tax law, S. 122 illustrates how complex our Tax Code has become. For far too long, tax loopholes, such as those contained in Section 141 of the code, have reduced the

fairness and efficiency of our Tax Code. They are as leeches draining the health and equity of the U.S. tax code. These tax expenditures—that portion of our budget that proceeds for the most part on automatic pilot—have not been subject to the same level of scrutiny as have other forms of federal spending. This must change.

Madam President, in fiscal year 1995, total tax expenditures—or loopholes—reduced Federal revenues by approximately \$500 billion, an amount equal to nearly one-third of the entire Federal budget. Clearly, tax expenditures need further scrutiny, and, where they are deemed to be outdated or unnecessary—or unnecessary—they need to be repealed. By identifying and correcting one of these wasteful tax loopholes, Senator MOYNIHAN has introduced S. 122. It represents a step in the right direction.

Madam President, I thank my colleague, Senator MOYNIHAN, for his leadership. And I thank Senator HATCH for allowing me the privilege of going forward at this time. Madam President, I yield the floor.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

The PRESIDING OFFICER. The Senator from Rhode Island.

Mr. CHAFEE. Madam President, I thank the Chair.

(The remarks of Mr. CHAFEE pertaining to the introduction of S. 275 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

BALANCED BUDGET AMENDMENT TO THE CONSTITUTION

The PRESIDING OFFICER. Under the previous order, the hour of 3 p.m. having arrived, the Senate will now proceed to the consideration of Senate Joint Resolution 1 for debate only. The clerk will report.

The assistant legislative clerk read as follows:

A joint resolution (S.J. Res. 1) proposing an amendment to the Constitution of the United States to require a balanced budget.

The Senate proceeded to consider the joint resolution.

The PRESIDING OFFICER. The Senator from Utah.

PRIVILEGES OF THE FLOOR

Mr. HATCH. Madam President, I ask unanimous consent that Manus Cooney, Sharon Prost, Shawn Bentley, Paul Larkin, Larry Block, Steve Tepp, Troy Dow, and Paul Joklik be permitted privileges of the floor for the duration of the debate.

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

Mr. HATCH. Madam President, today we begin one of the most important debates that has ever taken place in the U.S. Senate or in the Congress of the