his proclamation establishing a national monument in Utah, he again tried to do what he had been unable to achieve through Congress.

Mr. Speaker, the founders expected national policy to be the result of open and full debate, hammered out by the legislative and executive branches. They believed in careful deliberation conducted in a representative assembly, subject to all the checks and balances that characterize our constitutional system. Having broken with England in 1776, they rejected government by monarchy and one-man rule. Nowhere in the Constitution is the President specifically given authority to issue these directives. The founders specifically placed all legislative powers in the Congress.

In the legislative veto decision in 1983, INS vs. Chadha, the Supreme Court insisted that congressional power be exercised ''in accordance with a single, finely wrought and exhaustively considered, procedure.'' The Court said that the records of the Philadelphia Convention and the states ratification debates provide ''unmistakable expression of a determination that legislation by the national Congress be a step-by-step, deliberate and deliberative process.''

If Congress is required to follow this rigorous process, how absurd it is to argue that the President can accomplish the same result by unilaterally issuing an Executive Order or presidential proclamation. The President's controversial use of presidential directives skirt the constitutional process, offend the values announced by the court in the legislative veto case, and do serious damage to our commitment to representative government and the rule of law.

It is time to clarify the scope of executive authority vested in the presidency by Article II of the Constitution. Through its ability to authorize programs and appropriate funds, Congress can define and limit presidential powers. As Members, we must participate in our fundamental duty of overseeing executive policies, passing judgment on them, and behaving as the legislative branch should.

Mr. Speaker, the road to tyranny does not begin by egregious usurpations, but by those which appear logical and meant to gain public support. We must not be lulled into complacency by these, because with absolute certainty, the ones that come later will be aimed directly at our fundamental liberties and representative self-government.

Remember, eternal vigilance is still the price of liberty.

## NAVY'S HANDLING OF VESSEL REPAIRS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Guam (Mr. UNDERWOOD) is recognized for 5 minutes.

Mr. UNDERWOOD. Mr. Speaker, I rise to bring up an issue which I brought up earlier last week and which I continue to fight, and that is that the U.S. Navy has done it again.

The day before yesterday I was informed that yet another U.S. naval vessel, the USNS *Kiluea*, is going to be sent to a South Korean shipyard for scheduled maintenance. The USNS *Kiluea* is one of several U.S. flagged Navy vessels that transport ammunition to our surface fleet, and recently the USNS was stationed with U.S. forces operating in and around the peacekeeping mission in East Timor.

Several weeks ago, the Navy and the Military Sealift Command issued a Far East request for proposal seeking bids for ship repair work on the USNS *Kiluea*.

□ 1815

To the surprise of no one, the bid that won was a foreign shipyard because it can dramatically underbid U.S. shipyards. And so once again, Mr. Speaker, the U.S. Navy and MSC is spending U.S. tax dollars to repair American naval vessels with foreign workers in a foreign land.

Incredibly, it seems that the U.S. military is bent on spending precious tax dollars in Japan, Korea, or Singapore to keep their shipyards operating and their workers employed but will not lift a hand for U.S. workers. That is the outrageous facts. Many of these vessels are entitled U.S. Navy ships.

Indeed, at the rate that the Navy is sending these jobs overseas, if Congress is not too careful and does not pay attention to this process, these Navy ships are going to have to be redesignated as Republic of Korea Navy ships.

Check this out. The Military Sealift Command, in violation of an amendment to Title 10, which I introduced, requires that U.S. naval vessels home-ported in the United States must do their repair work, their normal repair work, not emergency work, in U.S. shipyards.

My amendment included Guam under this, and Guam is part of the United States and the workers are U.S. citizens. And what my amendment asked was that the Navy put those ships that are under their control and are home-ported, and many of these ships operate right out of Guam, they steam right by a U.S. shipyard operated by Americans, staffed by Americans, and they bid out the work, and these very ships go right past those workers up to a shipyard in South Korea.

This is more than about dollars and cents. This is about jobs. The fact is that foreign shipyards can always beat U.S. shipyards in terms of price, for several reasons.

First, foreign shipyards are in most cases subsidized. Second, foreign shipyards do not pay their workers decent wages. Third, foreign shipyards do not have to comply with health and safety work laws and environments. Finally, some shipyards are in foreign countries that have had their currencies devalued compared to the dollar. For all these reasons, foreign shipyards are cheaper than American. But they are certainly not any better.

What we are up against is the Navy's insistence that, through a series of ways of redefining where these ships are home-ported, they have been able to escape the full application and the spirit and intent of Title 10, which is to take ships that are home-ported in American ports, make sure that their work is done in American shipyards, their regular work.

What the Navy has done through the MSC is redefine these so that they can compete these out and give the work to foreign shipyards.

Our readiness continues to suffer on this. The internal Navy waiver process continues to be issued unabated. I am calling upon many of my colleagues here in the House, and some have already signed letters, but I am calling through a ''dear colleague'' letter to protest this effort directly to Secretary of Defense Bill Cohen.

This practice is wrong, it is harmful to the national security of the Nation, and it certainly hurts American workers.

## REVISIONS FOR ALLOCATION FOR HOUSE COMMITTEE ON APPROPRIATIONS, PURSUANT TO HOUSE REPORT 106–373, TO REFLECT ADDITIONAL NEW BUDGET AUTHORITY AND LESS IN OUTLAYS FOR EMERGENCIES

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Mr. KASICH) is recognized for 5 minutes.

Mr. KASICH. Mr. Speaker, pursuant to Sec. 314 of the Congressional Budget Act, I hereby submit for printing in the CONGRESSIONAL RECORD revisions to the allocation for the House Committee on Appropriations pursuant to House Report 106–373 to reflect $0 in additional new budget authority and $3,000,000 in additional outlays for emergencies. This will increase the allocation to the House Committee on Appropriations to $564,472,000,000 in budget authority and $597,574,000,000 in outlays for fiscal year 2000. This will increase the aggregate total to $1,454,921,000,000 in budget authority and $1,434,711,000,000 in outlays for fiscal year 2000.

As reported to the House, H.R. 2466, the conference report accompanying the bill making appropriations for the Departments of Interior and Related Agencies for fiscal year 2000, includes $158,000,000 in budget authority and $42,000,000 in outlays for emergencies. An earlier statement indicated incorrectly that H.R. 2466 only allocated $39,000,000 in additional outlays for emergencies.

These adjustments shall apply while the legislation is under consideration and shall take effect upon final enactment of the legislation. Questions may be directed to Art Sauer or Jim Bates at x6–7270.

REVISIONS FOR ALLOCATION FOR HOUSE COMMITTEE ON APPROPRIATIONS, PURSUANT TO HOUSE REPORT 106–373, TO REFLECT ADDITIONAL NEW BUDGET AUTHORITY AND LESS IN OUTLAYS FOR EMERGENCIES

Mr. Speaker, pursuant to Sec. 314 of the Congressional Budget Act, I hereby submit for printing in the CONGRESSIONAL RECORD revisions to the allocation for the House Committee on Appropriations pursuant to House Report 106–373 to reflect $38,000,000 in additional new budget authority and $293,000,000 less in outlays for emergencies. This will change the allocation to the House Committee on Appropriations to $564,510,000,000 in budget authority and $597,281,000,000 in outlays for fiscal year 2000. This will increase the aggregate total to $1,454,959,000,000 in budget authority and $1,434,418,000,000 in outlays for fiscal year 2000.

As reported to the House, Division B of H.R. 3064, the conference report accompanying the bill making fiscal year 2000 appropriations for the District of Columbia, makes appropriations for the Departments of Labor, Health and Human Services, and Education and Related Agencies for fiscal year 2000. Division B includes $2,348,000,000 in budget authority and $1,298,000,000 in outlays for emergencies. These are $38,000,000 more in budget authority and $293,000,000 less in outlays than the revisions to the allocation for the House Committee on Appropriations made for consideration of H.R. 3037, the bill previously reported to the House making appropriations for the Departments of Labor, Health and Human Services, and Education and Related Agencies for fiscal year 2000.

These adjustments shall apply while the legislation is under consideration and shall take effect upon final enactment of the legislation. Questions may be directed to Art Sauer or Jim Bates at x6–7270.

## FINANCIAL MODERNIZATION CONFERENCE REPORT

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, soon the House will have an opportunity to consider S. 900, what is entitled the Financial Modernization Conference Report.

This complicated and controversial legislation seeks to overhaul banking laws that have been in existence in our country since the Great Depression. These laws were dedicated to safety and soundness in the banking system of the United States.

The laws that have been on the books for this entire century since the Great Depression have separated the activities of bankers, of the insurance industry, and of the securities and stock brokerage industries. Essentially, what this legislation attempts to do is to allow them to intermarry and to do business together.

Now, I recently did a survey in my district, and I asked our constituents the following question: How would you describe your personal views of bank practices? Two-thirds stated that they disliked the changes that have been occurring in the banking system. They say the fees are not consistent with the services provided, services are declining, and most of our banks are no longer locally owned.

If we think to the system that has been in place in this country that has permitted us to grow and to increase equity for America's families, the epitome of this system was the community bank. And in fact, the community banker became an active member of the local chamber of commerce in every neighborhood, in every city; and banking became equated with stability.

What we have seen happen in the banking system of our country, and it has been happening slowly, slowly, slowly, we have watched communities like my own, Toledo, OH, become a branch economy of an institution located someplace else. And when that happened, community contributions to Boy Scouts by those institutions went down, to children's softball teams and so forth. The community contributions, the philanthropy of that institution and the personal identification of the president of the institution with the community as a whole diminished.

In addition to that, we have seen the idea of safety and soundness changed fundamentally to where now most of these institutions have turned into high-flying debt pushers trying to get consumers to take on more credit than they can afford.

In fact, last week when I got home from Congress and I opened my mail, I got so mad I ripped this letter up. Because this came from an institution that does business in Ohio, and what did it have? It had one of these $5 checks attached that says that, if you cash this and sign up for our program, we will send you $5.

But what was I to sign up for? Here is a banking institution pushing more credit on the commercial side to me, a depositor in that institution. They want me to sign up for Shopper's Advantage, over 250,000 brand items; Traveler's Advantage, again credit to travel; concierge's service; Saver's Club discount book. In other words, they are pushing debt, pushing debt through the banking system at our consumers.

Now, this is a fundamental change in the way that our country used to operate in the field of banking and credit. In some ways, these lending institutions, if we can call them that, are not so much interested in building communities as in milking communities and in taking money that should be placed in those depositors' accounts so that they can end up owning a piece of the rock rather than assuming these greater and greater debt burdens that are characterizing family accounts across this country.

Here is a recent chart on the rising level of consumer debt in our country. The average family cannot survive more than 3 months without getting their paycheck in the mail because of the debts that they owe. Yet these institutions that are supposed to be dedicated to safety and soundness are into pushing more credit, not in the interest of community building, but in the interest only of profits of those institutions.

We have seen megafinancial conglomerates and mergers across our country, and this bill will only add new hurdles to the already difficult task for consumers obtaining basic financial services without incurring outlandish and arbitrary fees.

Further, consumers will be forced to speak with more 1–800 recordings. How many of us have got lost in those when we try to get an answer out of a banking institution in this country and very pricey automatic teller machines rather than dealing with human beings? This is happening across our country.

Mr. Speaker, the fundamental precept of any banking laws in this country should be safety and soundness, not high-flying credit pushers.

I rise today to outline my concerns with this conference report. I believe America's Fiscal Fitness is in jeopardy as we enter the next millennium. Are we really prepared for the challenges that lie ahead?

I am concerned about the growing trend toward mergers and acquisitions throughout America's banking industry. These massive consolidations, most recently seen with the merger of Nations Bank and Bank of America, will likely result in fewer financial service options and fewer alternatives for consumers when it comes to shopping for life insurance, checking accounts, and investments transactions.

The mega-financial conglomerates created by this bill will only add new hurdles to the already difficult task of obtaining basic financial services without incurring outlandish and arbitrary fees. Further, consumers will be forced to speak with 1–800 number recordings and sent to pricey automatic teller machines rather than dealing with human beings.

Consumer spending makes up two-thirds of our economy, but increases accounted for an astounding 85 percent of the growth in the gross domestic product last year. And it's fueled by unsustainable efforts by most families.

Consumer debt, from credit cards to home mortgages, now total about 85 percent of personal income—with installment loans accounting for $1.4 trillion. The 55 to 60 million households that carry a credit card balance from month-to-month have an average balance of $7,000 and pay more than $1,000 per year in interest and fees.

As consumer debt has increased net family worth has declined. Federal Reserve reports that the median net worth of all U.S. families, in constant 1995 dollars has dropped from $57,000 in 1989 to $55,600 in 1995.

A report released by the Consumer Federation of America found that half of U.S. households do not have $1,000 in assets available for an emergency. Should the economy take a dramatic downturn, these families are not prepared.

As a percentage of the gross domestic product, consumer debt has increased from 13.74 percent in 1990 to 15.41 percent this year. One family in six below $25,000 in annual income spends more than 40 percent of its income on debt service.

American families have kept their heads above water by working more hours—middle-income couples with children are putting in an average of 6 full-time weeks more each year than a decade ago.

The burden of today's consumer debt coupled with an increase in interest rates, a new