

S. 1516

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

SECTION 1. AUTHORIZATION OF APPROPRIATIONS.

Section 322 of the Stewart B. McKinney Homeless Assistance Act (42 U.S.C. 11352) is amended to read as follows:

“SEC. 322. AUTHORIZATION OF APPROPRIATIONS.

“There are authorized to be appropriated to carry out this title \$125,000,000 for fiscal year 2000, \$130,000,000 for fiscal year 2001, and \$135,000,000 for fiscal year 2002.”.

SEC. 2. NAME CHANGE TO NOMINATING ORGANIZATION.

Section 301(b) of the Stewart B. McKinney Homeless Assistance Act (42 U.S.C. 11331(b)) is amended by striking paragraph (5) and inserting the following:

“(5) United Jewish Communities.”.

SEC. 3. PARTICIPATION OF HOMELESS INDIVIDUALS ON LOCAL BOARDS.

Section 316(a) of the Stewart B. McKinney Homeless Assistance Act (42 U.S.C. 11346(a)) is amended by striking paragraph (6) and inserting the following:

“(6) guidelines requiring each local board to include in their membership not less than 1 homeless individual, former homeless individual, homeless advocate, or recipient of food or shelter services, except that such guidelines may waive such requirement for any board unable to meet such requirement if the board otherwise consults with homeless individuals, former homeless individuals, homeless advocates, or recipients of food or shelter services.”.

FEDERAL REPORTS ELIMINATION AND SUNSET ACT AMENDMENTS OF 1999

Ms. COLLINS. Mr. President, I ask unanimous consent the Senate now proceed to the consideration of Calendar No. 405, S. 1877.

The PRESIDING OFFICER. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 1877) to amend the Federal Report Elimination and Sunset Act of 1995.

There being no objection, the Senate proceeded to consider the bill.

Ms. COLLINS. I ask unanimous consent the bill be read the third time and passed, the motion to reconsider be laid upon the table, and any statements be printed in the RECORD.

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

The bill (S. 1877) was read the third time and passed, as follows:

S. 1877

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 “Federal Reports Elimination and Sunset Act Amendments of 1999”.

SEC. 2. CLARIFICATION OF SCOPE OF SUNSET.

Section 3003(a)(1) of the Federal Report Elimination and Sunset Act of 1995 (Public Law 104-66; 109 Stat. 734) is amended by—

(1) striking “regular”; and

(2) inserting “at predetermined and regular time intervals,” after “report”.

SEC. 3. EXEMPTIONS OF CERTAIN REPORTS FROM SUNSET.

Section 3003(d) of the Federal Reports Elimination and Sunset Act of 1995 (Public Law 104-66; 109 Stat. 734-36) is amended—

(1) in paragraph (31) by striking “or” after the semicolon;

(2) in paragraph (32) by striking the period at the end and inserting a semicolon; and

(3) by adding at the end the following new paragraphs:

“(33)(A) sections 1105(a), 1106(a) and (b), and 1109(a) of title 31, United States;

“(B) section 446 of the District of Columbia Self-Government and Governmental Reorganization Act (Public Law 93-198; 87 Stat. 801); and

“(C) any other law relating to the budget of the United States Government;

“(34) the Balanced Budget and Emergency Deficit Control Act of 1985 (2 U.S.C. 900 et seq.);

“(35) section 22(a) of the Act entitled ‘An Act to provide for the fifteenth and subsequent decennial censuses and to provide for apportionment of Representatives in Congress’, approved June 28, 1929 (2 U.S.C. 2a(a));

“(36) section 3514(a)(1)(B) of title 44, United States Code;

“(37) section 202(e) of the Federal Property and Administrative Services Act of 1949 (40 U.S.C. 483(e));

“(38) section 203(o) of the Federal Property and Administrative Services Act of 1949 (40 U.S.C. 484(o));

“(39) section 202(e)(1) and (3) of Congressional Budget Act of 1974 (2 U.S.C. 602(e)(1) and (3));

“(40) section 1014(e) of the Congressional Budget and Impoundment Control Act of 1974 (2 U.S.C. 685(e)); and

“(41) section 6 of title 3, United States Code.”.

SEC. 4. EXTENSION OF REPORTS CONSOLIDATION AUTHORITY.

Section 404(b) of the Government Management Reform Act of 1994 (31 U.S.C. 501 note) is amended by striking “December 31, 1999” and inserting “April 30, 2000”.

OFFICE OF GOVERNMENT ETHICS AUTHORIZATION ACT OF 1999

Ms. COLLINS. Mr. President, I ask unanimous consent the Senate proceed to the consideration of Calendar No. 403, S. 1503.

The PRESIDING OFFICER. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 1503) a bill to amend the Ethics in Government Act of 1978 (U.S.C. App.) to extend the authorization of appropriations for the Office of Government Ethics through fiscal year 2003.

There being no objection, the Senate proceeded to consider the bill.

Ms. COLLINS. I ask unanimous consent the bill be read the third time and passed, the motion to reconsider be laid upon the table, and any statements relating to the bill be printed in the RECORD.

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

The bill (S. 1503) was read the third time and passed, as follows:

S. 1503

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 “Office of Government Ethics Authorization Act of 1999”.

SEC. 2. EXTENSION OF AUTHORIZATION OF APPROPRIATIONS.

Section 405 of the Ethics in Government Act of 1978 (5 U.S.C. App.) is amended by

striking “1997 through 1999” and inserting “2000 through 2003”.

SEC. 3. EFFECTIVE DATE.

This Act shall take effect on October 1, 1999.

VETERANS’ COMPENSATION COST-OF-LIVING ADJUSTMENT ACT OF 1999

Ms. COLLINS. Mr. President, I ask the Chair lay before the Senate a message from the House of Representatives on the bill (H.R. 2280) to amend title 38, United States Code, to provide a cost-of-living adjustment in rates of compensation paid for service-connected disabilities, to enhance the compensation, memorial affairs, and housing programs of the Department of Veterans Affairs, to improve retirement authorities applicable to judges of the United States Court of Appeals for Veterans Claims, and for other purposes.

The PRESIDING OFFICER laid before the Senate the following message from the House of Representatives:

Resolved, That the House agree to the amendment of the Senate to the bill (H.R. 2280) entitled “An Act to amend title 38, United States Code, to provide a cost-of-living adjustment in rates of compensation paid for service-connected disabilities, to enhance the compensation, memorial affairs, and housing programs of the Department of Veterans Affairs, to improve retirement authorities applicable to judges of the United States Court of Appeals for Veterans Claims, and for other purposes”, with the following amendments:

In lieu of the matter proposed to be inserted by the amendment of the Senate, insert the following:

SECTION 1. SHORT TITLE; REFERENCES TO TITLE 38, UNITED STATES CODE.

(a) **SHORT TITLE.**—This Act may be cited as the “Veterans’ Compensation Cost-of-Living Adjustment Act of 1999”.

(b) **REFERENCES TO TITLE 38, UNITED STATES CODE.**—Except as otherwise expressly provided, whenever in this Act an amendment or repeal is expressed in terms of an amendment to, or repeal of, a section or other provision, the reference shall be considered to be made to a section or other provision of title 38, United States Code.

SEC. 2. DISABILITY COMPENSATION.

(a) **INCREASE IN RATES.**—Section 1114 is amended—

(1) by striking “\$95” in subsection (a) and inserting “\$98”;

(2) by striking “\$182” in subsection (b) and inserting “\$188”;

(3) by striking “\$279” in subsection (c) and inserting “\$288”;

(4) by striking “\$399” in subsection (d) and inserting “\$413”;

(5) by striking “\$569” in subsection (e) and inserting “\$589”;

(6) by striking “\$717” in subsection (f) and inserting “\$743”;

(7) by striking “\$905” in subsection (g) and inserting “\$937”;

(8) by striking “\$1,049” in subsection (h) and inserting “\$1,087”;

(9) by striking “\$1,181” in subsection (i) and inserting “\$1,224”;

(10) by striking “\$1,964” in subsection (j) and inserting “\$2,036”;

(11) in subsection (k)—

(A) by striking “\$75” both places it appears and inserting “\$76”; and

(B) by striking “\$2,443” and “\$3,426” and inserting “\$2,533” and “\$3,553”, respectively;

(12) by striking "\$2,443" in subsection (l) and inserting "\$2,533";
 (13) by striking "\$2,694" in subsection (m) and inserting "\$2,794";
 (14) by striking "\$3,066" in subsection (n) and inserting "\$3,179";
 (15) by striking "\$3,426" each place it appears in subsections (o) and (p) and inserting "\$3,553";
 (16) by striking "\$1,471" and "\$2,190" in subsection (r) and inserting "\$1,525" and "\$2,271", respectively; and
 (17) by striking "\$2,199" in subsection (s) and inserting "\$2,280".

(b) **SPECIAL RULE.**—The Secretary of Veterans Affairs may authorize administratively, consistent with the increases authorized by this section, the rates of disability compensation payable to persons within the purview of section 10 of Public Law 85-857 who are not in receipt of compensation payable pursuant to chapter 11 of title 38, United States Code.

SEC. 3. ADDITIONAL COMPENSATION FOR DEPENDENTS.

Section 1115(1) is amended—

- (1) by striking "\$114" in clause (A) and inserting "\$117";
 (2) by striking "\$195" and "\$60" in clause (B) and inserting "\$201" and "\$61", respectively;
 (3) by striking "\$78" and "\$60" in clause (C) and inserting "\$80" and "\$61", respectively;
 (4) by striking "\$92" in clause (D) and inserting "\$95";
 (5) by striking "\$215" in clause (E) and inserting "\$222"; and
 (6) by striking "\$180" in clause (F) and inserting "\$186".

SEC. 4. CLOTHING ALLOWANCE FOR CERTAIN DISABLED VETERANS.

Section 1162 is amended by striking "\$528" and inserting "\$546".

SEC. 5. DEPENDENCY AND INDEMNITY COMPENSATION FOR SURVIVING SPOUSES.

(a) **NEW LAW RATES.**—Section 1311(a) is amended—
 (1) by striking "\$850" in paragraph (1) and inserting "\$881"; and
 (2) by striking "\$185" in paragraph (2) and inserting "\$191".

(b) **OLD LAW RATES.**—The table in section 1311(a)(3) is amended to read as follows:

“Pay grade	Monthly rate	Pay grade	Monthly rate
E-1	\$881	W-4	\$1,054
E-2	881	O-1	930
E-3	881	O-2	962
E-4	881	O-3	1,028
E-5	881	O-4	1,087
E-6	881	O-5	1,198
E-7	911	O-6	1,349
E-8	962	O-7	1,458
E-9	¹ 1,003	O-8	1,598
W-1 ...	930	O-9	1,712
W-2 ...	968	O-10	² 1,878
W-3 ...	997		

¹If the veteran served as sergeant major of the Army, senior enlisted advisor of the Navy, chief master sergeant of the Air Force, sergeant major of the Marine Corps, or master chief petty officer of the Coast Guard, at the applicable time designated by section 1302 of this title, the surviving spouse's rate shall be \$1,082.

²If the veteran served as Chairman or Vice-Chairman of the Joint Chiefs of Staff, Chief of Staff of the Army, Chief of Naval Operations, Chief of Staff of the Air Force, Commandant of the Marine Corps, or Commandant of the Coast Guard, at the applicable time designated by section 1302 of this title, the surviving spouse's rate shall be \$2,013.**

(c) **ADDITIONAL DIC FOR CHILDREN.**—Section 1311(b) is amended by striking "\$215" and inserting "\$222".

(d) **AID AND ATTENDANCE ALLOWANCE.**—Section 1311(c) is amended by striking "\$215" and inserting "\$222".

(e) **HOUSEBOUND RATE.**—Section 1311(d) is amended by striking "\$104" and inserting "\$107".

SEC. 6. DEPENDENCY AND INDEMNITY COMPENSATION FOR CHILDREN.

(a) **DIC FOR ORPHAN CHILDREN.**—Section 1313(a) is amended—

- (1) by striking "\$361" in paragraph (1) and inserting "\$373";
 (2) by striking "\$520" in paragraph (2) and inserting "\$538";
 (3) by striking "\$675" in paragraph (3) and inserting "\$699"; and
 (4) by striking "\$675" and "\$132" in paragraph (4) and inserting "\$699" and "\$136", respectively.

(b) **SUPPLEMENTAL DIC FOR DISABLED ADULT CHILDREN.**—Section 1314 is amended—

- (1) by striking "\$215" in subsection (a) and inserting "\$222";
 (2) by striking "\$361" in subsection (b) and inserting "\$373"; and
 (3) by striking "\$182" in subsection (c) and inserting "\$188".

SEC. 7. EFFECTIVE DATE.

The amendments made by this Act shall take effect on December 1, 1999.

Amend the title so as to read "An Act to amend title 38, United States Code, to provide a cost-of-living adjustment in the rates of disability compensation for veterans with service-connected disabilities and the rates of dependency and indemnity compensation for survivors of such veterans."

Ms. COLLINS. I ask unanimous consent the Senate agree to the amendments of the House.

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

U.S. HOLOCAUST ASSETS COMMISSION EXTENSION ACT OF 1999

Ms. COLLINS. Mr. President, I ask unanimous consent the Banking Committee be discharged from further consideration of H.R. 2401, and the Senate proceed to its immediate consideration.

The PRESIDING OFFICER. Without objection, it is so ordered. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (H.R. 2401) to amend the U.S. Holocaust Assets Commission Act of 1998 to extend the period by which the final report is due and to authorize additional funding.

There being no objection, the Senate proceeded to consider the bill.

Ms. COLLINS. I ask unanimous consent the bill be read the third time and passed, the motion to reconsider be laid upon the table, and any statements relating to the bill be printed in the RECORD.

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

The bill (H.R. 2401) was read the third time and passed.

AMENDING THE FEDERAL RESERVE ACT

Ms. COLLINS. Mr. President, I ask unanimous consent the Banking Committee be discharged from further consideration of H.R. 1094, and the Senate proceed to its immediate consideration.

The PRESIDING OFFICER. Without objection, it is so ordered. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (H.R. 1094) to amend the Federal Reserve Act to broaden the range of discount

window loans which may be used as collateral for Federal reserve notes.

There being no objection, the Senate proceeded to consider the bill.

Mr. GRAMM. Mr. President, today the Senate is taking up for its consideration H.R. 1094, a bill to amend the Federal Reserve Act to broaden the range of discount window loans which may be used as collateral for Federal Reserve notes. This legislation will expand the field of assets that the Federal Reserve may use to collateralize Federal Reserve notes. All currency in circulation must be backed by specific assets, but much of the collateral that the Federal Reserve accepts for discount window loans is ineligible under current law for use to back the currency. The changes put in place by this legislation will allow the Federal Reserve to apply all eligible discount loan assets to collateralize the currency.

This legislation poses some risks unless adequate safeguards are in place. The Federal Reserve applies a discount to each type of asset used as collateral. Broadening the scope of eligible assets makes it even more imperative that strict and aggressive discounting be applied to any assets used to back U.S. currency. The Federal Reserve should discount aggressively these assets through an objective and clearly defined process that leaves no room for doubt that our currency is fully backed by reliable assets. At the most basic level, when valuing these assets this should be our general rule: when in doubt, discount.

Failure to discount collateral assets aggressively would do more than threaten the safety and soundness of the Federal Reserve's balance sheet; it would threaten the U.S. economy and all economies that rely on a stable dollar. Many countries around the world recently have learned a painful lesson on the value of a sound currency.

We must remember that any country can engage in monetary mismanagement, and most have at some point in time. The United States must avoid that path. With a currency that is considered a stable medium by U.S. citizens and a store of value by both domestic and foreign investors, the Federal Reserve must hold sound money paramount as it implements this important change in currency collateral requirements. It has taken nearly two decades to rebuild the reputation of the dollar after the inflation of the Carter years. Today, "sound as a dollar" has meaning here and all over the world. We must do nothing to undermine it.

Ms. COLLINS. I ask unanimous consent the bill be read the third time and passed, the motion to reconsider be laid upon the table, and any statements relating to the bill be printed in the RECORD.

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

The bill (H.R. 1094) was read the third time and passed.