

and successfully implementing an extensive privatization program. Nonetheless, its large fiscal deficit left it vulnerable during the recent period of global financial turbulence. Fiscal adjustment to address that deficit therefore formed the core of the stand-by arrangement that Brazil reached with the IMF last December.

Despite Brazil's initial success in implementing the fiscal reforms required by this stand-by arrangement, there were some setbacks in passing key legislation, and doubts emerged about the willingness of some key Brazilian states to adjust their finances. Ultimately, the government secured passage of virtually all the fiscal measures, or else took offsetting actions. However, the initial setbacks and delays eroded market confidence in December 1998 and January 1999, and pressure on Brazil's foreign exchange reserves intensified. Rather than further deplete its reserves, Brazil in mid-January first devalued and then floated its currency, the real, causing a steep decline of the real's value against the dollar. As a consequence, Brazil needed to prevent a spiral of depreciation and inflation that could have led to deep financial instability.

After the decision to float the real, and in close consultation with the IMF, Brazil developed a revised economic program for 1999-2001, which included deeper fiscal adjustments and transparent and prudent monetary policy designed to contain inflationary pressures. These adjustments will take some time to restore confidence fully. In the meantime, the strong support of the international community has been and will continue to be helpful in reassuring the markets that Brazil can restore sustainable financial stability.

Brazil's experience to date under its revised program with the IMF has been very encouraging. The exchange rate has strengthened from its lows of early March and has been relatively stable in recent weeks; inflation is significantly lower than expected and declining; inflows of private capital are resuming; and most analysts now believe that the economic downturn will be less severe than initially feared.

Brazil's success to date will make it possible for it to repay a 30 percent portion of its first (December) drawing from the BIS credit facility and the Bank of Japan swap facility. With continued economic improvement, Brazil is likely to be in a position to repay the remainder of its BIS and Bank of Japan obligations relatively soon. However, Brazil has indicated that it would be inadvisable to repay 100 percent of the first BIS and Bank of Japan disbursements at this point, given the persistence of risks and uncertainties in the global economy. The timing of this repayment must take into account the risk that using Brazilian reserves to repay both first drawings in their entirety could harm market confidence in Brazil's financial condition. This could undermine the purpose of our

support: protecting financial stability in Brazil and in other emerging markets, which ultimately benefits U.S. exports and jobs. Given that the BIS and Bank of Japan facilities charge a substantial premium over the 6-month Eurodollar interest rate, the Banco Central has an incentive to repay them as soon as is prudent.

The IMF stand-by arrangement and the BIS and Bank of Japan facilities constitute a vital international response to Brazil's financial crisis, which threatens the economic welfare of Brazil's 160 million people and of other countries in the region and elsewhere in the world. Brazil's size and importance as the largest economy in Latin America mean that its financial and economic stability are matters of national interest to the United States. Brazil's industrial output is the largest in Latin America; it accounts for 45 percent of the region's gross domestic product, and its work force numbers approximately 85 million people. A failure to help Brazil deal with its financial crisis would increase the risk of financial instability in other Latin American countries and other emerging market economies. Such instability could damage U.S. exports, with serious repercussions for our workforce and our economy as a whole.

Therefore, the BIS credit facility is providing a crucial supplement to Brazil's IMF-supported program of economic and financial reform. I believe that strong and continued support from the United States, other governments, and multilateral institutions are crucial to enable Brazil to carry out its economic reform program. In these unique and emergency circumstances, it is both appropriate and necessary to continue to make ESF financing available as needed for more than 6 months to guarantee this BIS credit facility, including any other rollover or drawing that might be necessary in the future.

WILLIAM J. CLINTON.
THE WHITE HOUSE, June 15, 1999.

MESSAGES FROM THE HOUSE RECEIVED DURING RECESS

Under the authority of the order of the Senate of January, 1997, the Secretary of the Senate, on June 15, 1999, during the recess of the Senate, received a message from the House of Representatives announcing that the House has passed the following bill, in which it requests the concurrence of the Senate:

H.R. 1400. An act to amend the Securities Exchange Act of 1934 to improve collection and dissemination of information concerning bond prices and to improve price competition in bond markets, and for other purposes.

The message also announced that the House agreed to the following concurrent resolutions, in which it requests the concurrence of the Senate:

H. Con. Res. 91. Concurrent resolution authorizing the use of the Capitol Grounds for a clinic to be conducted by the United States Luge Association.

H. Con. Res. 105. Concurrent resolution authorizing the Law Enforcement Torch Run for the 1999 Special Olympics World Games to be run through the Capitol Grounds.

MEASURES REFERRED

The following bill was read the first and second times by unanimous consent and referred as indicated:

H.R. 1400. An act to amend the Securities Exchange Act of 1934 to improve collection and dissemination of information concerning bond prices and to improve price competition in bond markets, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

The following concurrent resolution was read and referred as indicated:

H. Con. Res. 91. Concurrent resolution authorizing the use of the Capitol Grounds for a clinic to be conducted by the United States Luge Association; to the Committee on Rules and Administration.

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 Mr. THOMAS (for himself and Mr. ENZI):

S. 1221. A bill for the relief of Ashley Ross Fuller; to the Committee on the Judiciary.

By Mr. CONRAD (for himself, Mr. GRASSLEY, Mr. DASCHLE, and Mr. BAUCUS):

S. 1222. A bill to amend the Trade Act of 1974 to provide trade adjustment assistance to farmers; to the Committee on Finance.

By Mr. SCHUMER:

S. 1223. A bill to provide for public library construction and technology enhancement; to the Committee on Health, Education, Labor, and Pensions.

SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Mr. DASCHLE:

S. Res. 123. A resolution to authorize representation of Members of the Senate in the case of Candis Ray v. John Edwards, et al; considered and agreed to.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. CONRAD (for himself, Mr. GRASSLEY, Mr. DASCHLE, and Mr. BAUCUS):

S. 1222. A bill to amend the Trade Act of 1974 to provide trade adjustment assistance to farmers; to the Committee on Finance.

THE TRADE ADJUSTMENT ASSISTANCE FOR FARMERS ACT

• Mr. CONRAD. Mr. President, I rise today to introduce a bill that would amend the Trade Act of 1974 to make farmers eligible for Trade Adjustment Assistance (TAA) similar to that provided to workers in other industries who suffer when there is an increase in imported products. This bill would provide equitable treatment for farmers

when imports affect the prices of the commodities they grow.

When imports cause layoffs in manufacturing industries, workers are eligible for TAA. However, when imports cause agricultural commodity prices to drop, farmers lose income but they don't lose their jobs. That means they generally don't get benefits from TAA. Let me explain why.

Farmers typically do not earn a salary check. Farmers get paid for the crops or livestock that they grow. When commodity prices are low, the check the farmers get for all the hard work of growing crops or livestock for a whole year may be so low that they cannot cover family expenses. In some cases, the payment they get for selling their crops or livestock is so low that they cannot even cover the costs necessary to produce the commodity (such as feed, seed, fertilizer, etc.), so the farmers lose money for the year. Low prices resulting from imports directly reduce farmers' incomes, but because farmers do not actually lose their jobs, they do not qualify for the TAA benefit.

For example, farmers in my state are experiencing record low prices that result, in part, from a flood of imports of wheat, barley and livestock from Canada. These imports cost North Dakota farmers hundreds of millions of dollars in lost income. But North Dakota farmers have not been able to take advantage of the TAA program. The bill that I am introducing today would provide some equity by ensuring that farmers whose income was affected by imports would be eligible for TAA benefits just like other workers.

Most of us would agree that trade is extremely important to our overall economy. International trade allows Americans to sell U.S.-made products to world markets, rather than just to those who live in this country. Trade also allows American to buy products that the rest of the world produces. And trade is especially important to our agricultural economy. According to the U.S. Department of Agriculture, one-third of U.S. crop land produces for export.

U.S. agricultural exports are a bright spot for our nation's balance of trade. In 1999, the United States is expected to export \$49 billion worth of goods, compared to agricultural imports this year of \$37.5 billion. Thus, agricultural exports contribute \$11.5 billion to our balance of trade with other nations.

Nonetheless, many farmers and other citizens feel that they can be hurt by free trade. When we import commodities that compete with what Americans are producing, then some American producers—whether they are workers, firms, or farmers—can be hurt by falling prices for the goods they produce.

As a result, the lack of trade adjustment assistance for farmers has undercut support for trade among many family farmers.

By giving farmers some protection against precipitous income losses from

imports, the Trade Adjustment Assistance for Farmers Act can help strengthen support for trade agreements that expand agricultural export opportunities.

We need to be sure that we don't leave American farmers behind, and that we treat farmers fairly in comparison with other American workers and industries. That's why I am introducing this bill, the Trade Adjustment Assistance for Farmers Act.

This bill would amend the Trade Act of 1974 to provide trade adjustment assistance to farmers by partially compensating them for income lost due to the effect of imports. Here's how it will work.

Farmers would receive benefits that would be triggered when two conditions are met. First, the national average price for a specific commodity for the previous marketing year must have dropped more than 20 percent below the average price in the previous 5-year period. Second, increased imports—or a high level of imports—must have contributed importantly to the commodity price reduction.

A group of farmers who grow a particular commodity (or a commodity group representing them) would submit an application for trade adjustment assistance to the Labor Department. The Secretary of Labor (consulting with the Secretary of Agriculture) would determine whether the two triggers had been met.

If the commodity is determined to be eligible, then individual producers could apply for benefits. Farmers who are eligible for benefits under the program would receive a cash assistance payment equal to half the difference between the national average price for the year (as determined by USDA) and 80 percent of the average price in the previous 5 years (the price trigger level), multiplied by the number of units the farmers had produced. The maximum cash benefits available to farmers under this program would be \$10,000 per year.

Training and employment benefits that are available to workers under TAA would also be available, on an optional basis, to farmers who are eligible for cash assistance benefits under the law. For example, a farm family that was suffering from low prices due to increased imports might consider retraining to learn skills in the high-tech computer industry, which they could use in an at-home business to supplement farm income.

In most years, this program would likely have a modest cost because very few commodities, if any, would be eligible for assistance. However, in a year like the last we have just been through—when hog and wheat prices dropped precipitously—this program would be one tool to provide a modest amount of support to compensate farmers for the harmful effect of imports on their commodity prices and thus their incomes. Thus the bill would treat family farmers fairly, including them in

the protections available to others in our economy who are hurt by the increased trade that, in the aggregate, benefits us all.

Mr. President, I hope my colleagues will join me in supporting American family farmers as they compete in the global market place.●

By Mr. SCHUMER:

S. 1223. A bill to provide for public library construction and technology enhancement; to the Committee on Health, Education, Labor, and Pensions.

ANDREW CARNEGIE LIBRARIES FOR LIFELONG LEARNING ACT

Mr. SCHUMER. Mr. President, I rise today to introduce legislation that will prepare our nation's public libraries for the twenty-first century: the Andrew Carnegie Libraries for Lifelong Learning Act. Mr. President our nation's libraries are in crisis. Eighty-five percent of America's nearly 16,000 libraries require expansion or renovation. In New York State alone, 1.3 million citizens do not have access to free basic library services and nearly one-half of the state's libraries cannot accommodate users with disabilities.

The Andrew Carnegie Libraries for Life-Long Learning Act is designed to prepare America's libraries for the twenty-first century by providing grants of one billion dollars over five years for construction, renovation, and rehabilitation of public library facilities. The bill will also permit libraries to use grants to purchase high-tech hardware and information technology so that all citizens can take advantage of the tools of the information age. Since the funds provided through this legislation must be matched dollar for dollar by states, cities, or private sources, billions of additional dollars will be leveraged. Moreover, since the grants will be awarded competitively, areas most in need will receive much needed assistance.

At the turn of the twentieth century, steel magnate Andrew Carnegie created nearly 3,000 libraries. His impact is still being felt in places like Astoria, Queens, Harlem, and Port Richmond Staten Island, where libraries endowed by Carnegie remain in service today. Imagine how different America would be without this gift. Now, the information age is upon us and libraries must play an integral role in providing citizens the resources they need to succeed in a knowledge intensive economy. The future of America depends less on the minerals in our soil than our intellectual capital. Strong public libraries can serve as anchors in communities so that young people can receive a strong education and so that life-long learning can become a reality for every citizen. 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. 1223

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 "Andrew Carnegie Libraries for Lifelong Learning Act".

SEC. 2. PUBLIC LIBRARY CONSTRUCTION AND TECHNOLOGY ENHANCEMENT.

The Library Services and Technology Act (20 U.S.C. 9121 et seq.) is amended—

(1) by redesignating chapter 3 as chapter 4; and

(2) by inserting after chapter 2 the following:

"CHAPTER 3—PUBLIC LIBRARY CONSTRUCTION AND TECHNOLOGY ENHANCEMENT"**"SEC. 241. GRANTS TO STATES FOR PUBLIC LIBRARY CONSTRUCTION AND TECHNOLOGY ENHANCEMENT."**

"(a) IN GENERAL.—From amounts appropriated under section 244 the Director shall carry out a program of awarding grants to States that have a State plan approved under section 224 for the construction or technology enhancement of public libraries.

"(b) DEFINITIONS.—In this chapter:

"(1) CONSTRUCTION.—

"(A) IN GENERAL.—The term 'construction' means—

"(i) construction of new buildings;

"(ii) the acquisition, expansion, remodeling, and alteration of existing buildings;

"(iii) the purchase, lease, and installation of equipment for any new or existing buildings; or

"(iv) any combination of the activities described in clauses (i) through (iii), including architects' fees and the cost of acquisition of land.

"(B) SPECIAL RULE.—Such term includes remodeling to meet standards under the Act entitled 'An Act to insure that certain buildings financed with Federal funds are so designed and constructed as to be accessible to the physically handicapped', approved August 12, 1968 (42 U.S.C. 4151 et seq.), commonly known as the 'Architectural Barriers Act of 1968', remodeling designed to ensure safe working environments and to conserve energy, renovation or remodeling to accommodate new technologies, and the purchase of historic buildings for conversion to public libraries.

"(2) EQUIPMENT.—The term 'equipment' means—

"(A) information and building technologies, video and telecommunications equipment, machinery, utilities, built-in equipment, and any necessary enclosures or structures to house the technologies, equipment, machinery or utilities; and

"(B) all other items necessary for the functioning of a particular facility as a facility for the provision of library services.

"(3) PUBLIC LIBRARY.—The term 'public library' means a library that serves free of charge all residents of a community, district, or region, and receives its financial support in whole or in part from public funds. Such term also includes a research library, which, for the purposes of this sentence, means a library, which—

"(A) makes its services available to the public free of charge;

"(B) has extensive collections of books, manuscripts, and other materials suitable for scholarly research which are not available to the public through public libraries;

"(C) engages in the dissemination of humanistic knowledge through services to readers, fellowships, educational and cultural programs, publication of significant research, and other activities; and

"(D) is not an integral part of an institution of higher education.

"(4) TECHNOLOGY ENHANCEMENT.—The term 'technology enhancement' means the acquisition, installation, maintenance, or replacement, of substantial technological equipment (including library bibliographic automation equipment) necessary to provide access to information in electronic and other formats made possible by new information and communications technologies.

"(c) APPLICABILITY.—Except as provided in section 243, the provisions of this subtitle (other than this chapter) shall not apply to this chapter.

"SEC. 242. USES OF FEDERAL FUNDS."

"(a) IN GENERAL.—A State shall use funds appropriated under section 244 to pay the Federal share of the cost of construction or technology enhancement of public libraries.

"(b) FEDERAL SHARE.—

"(1) IN GENERAL.—For the purposes of subsection (a), the Federal share of the cost of construction or technology enhancement of any project assisted under this chapter shall not exceed one-half of the total cost of the project.

"(2) NON-FEDERAL SHARE.—The non-Federal share of the cost of construction or technology enhancement of any project assisted under this chapter may be provided from State, local or private sources, including for-profit and nonprofit organizations.

"(c) SPECIAL RULE.—If, within 20 years after completion of construction of any public library facility that has been constructed in part with grant funds made available under this chapter—

"(1) the recipient of the grant funds (or its successor in title or possession) ceases or fails to be a public or nonprofit institution, or

"(2) the facility ceases to be used as a library facility, unless the Director determines that there is good cause for releasing the institution from its obligation, the United States shall be entitled to recover from such recipient (or successor) an amount which bears the same ratio to the value of the facility at that time (or part thereof constituting an approved project or projects) as the amount of the Federal grant bore to the cost of such facility (or part thereof). The value shall be determined by the parties or by action brought in the United States district court for the district in which the facility is located.

"SEC. 243. DESCRIPTION INCLUDED IN STATE PLAN."

"Any State desiring to receive a grant under this chapter for any fiscal year shall submit, as a part of the State plan under section 224, a description of the public library construction or technology enhancement activities to be assisted under this chapter.

"SEC. 244. AUTHORIZATION OF APPROPRIATIONS."

"There are authorized to be appropriated to carry out this chapter \$200,000,000 for fiscal year 2000 and each of the 4 succeeding fiscal years."

ADDITIONAL COSPONSORS

S. 51

At the request of Mr. BIDEN, the name of the Senator from Hawaii (Mr. AKAKA) was added as a cosponsor of S. 51, a bill to reauthorize the Federal programs to prevent violence against women, and for other purposes.

S. 172

At the request of Mr. MOYNIHAN, the name of the Senator from California (Mrs. BOXER) was added as a cosponsor of S. 172, a bill to reduce acid deposition under the Clean Air Act, and for other purposes.

S. 285

At the request of Mr. MCCAIN, the name of the Senator from North Carolina (Mr. EDWARDS) was added as a cosponsor of S. 285, a bill to amend title II of the Social Security Act to restore the link between the maximum amount of earnings by blind individuals permitted without demonstrating ability to engage in substantial gainful activity and the exempt amount permitted in determining excess earnings under the earnings test.

S. 333

At the request of Mr. LEAHY, the name of the Senator from Connecticut (Mr. DODD) was added as a cosponsor of S. 333, a bill to amend the Federal Agriculture Improvement and Reform Act of 1996 to improve the farmland protection program.

S. 427

At the request of Mr. ABRAHAM, the name of the Senator from Wyoming (Mr. THOMAS) was added as a cosponsor of S. 427, a bill to improve congressional deliberation on proposed Federal private sector mandates, and for other purposes.

S. 459

At the request of Mr. BREAU, the names of the Senator from Tennessee (Mr. FRIST), the Senator from Hawaii (Mr. INOUE), the Senator from Georgia (Mr. CLELAND), and the Senator from Montana (Mr. BURNS) were added as cosponsors of S. 459, a bill to amend the Internal Revenue Code of 1986 to increase the State ceiling on private activity bonds.

S. 468

At the request of Mr. THOMPSON, the name of the Senator from Arkansas (Mrs. LINCOLN) was added as a cosponsor of S. 468, a bill to improve the effectiveness and performance of Federal financial assistance programs, simplify Federal financial assistance application and reporting requirements, and improve the delivery of services to the public.

S. 556

At the request of Mr. BAUCUS, the name of the Senator from Michigan (Mr. LEVIN) was added as a cosponsor of S. 556, a bill to amend title 39, United States Code, to establish guidelines for the relocation, closing, consolidation, or construction of post offices, and for other purposes.

S. 579

At the request of Mr. BROWNBACK, the name of the Senator from Louisiana (Ms. LANDRIEU) was added as a cosponsor of S. 579, a bill to amend the Foreign Assistance Act of 1961 to target assistance to support the economic and political independence of the countries of the South Caucasus and Central Asia.

S. 664

At the request of Mr. CHAFEE, the name of the Senator from Michigan (Mr. LEVIN) was added as a cosponsor of S. 664, a bill to amend the Internal Revenue Code of 1986 to provide a credit against income tax to individuals