

preceding the taxable year in which the case concerning such individual or such individual and spouse was filed; or

“(B) a corporation or partnership—

“(i) in which more than 50 percent of the outstanding stock or equity is held by—

“(I) 1 family that conducts the commercial fishing operation; or

“(II) 1 family and the relatives of the members of such family, and such family or such relatives conduct the commercial fishing operation; and

“(ii)(I) more than 80 percent of the value of its assets consists of assets related to the commercial fishing operation;

“(II) its aggregate debts do not exceed \$1,500,000 and not less than 80 percent of its aggregate noncontingent, liquidated debts (excluding a debt for 1 dwelling which is owned by such corporation or partnership and which a shareholder or partner maintains as a principal residence, unless such debt arises out of a commercial fishing operation), on the date the case is filed, arise out of a commercial fishing operation owned or operated by such corporation or such partnership; and

“(III) if such corporation issues stock, such stock is not publicly traded;”;

(3) by inserting after paragraph (19A) the following:

“(19B) ‘family fisherman with regular annual income’ means a family fisherman whose annual income is sufficiently stable and regular to enable such family fisherman to make payments under a plan under chapter 12 of this title;”.

(b) WHO MAY BE A DEBTOR.—Section 109(f) of title 11, United States Code, is amended by inserting “or family fisherman” after “family farmer”.

(c) CHAPTER 12.—Chapter 12 of title 11, United States Code, is amended—

(1) in the chapter heading, by inserting “OR FISHERMAN” after “FAMILY FARMER”;

(2) in section 1201, by adding at the end the following:

“(e)(1) Notwithstanding any other provision of law, for purposes of this subsection, a guarantor of a claim of a creditor under this section shall be treated in the same manner as a creditor with respect to the operation of a stay under this section.

“(2) For purposes of a claim that arises from the ownership or operation of a commercial fishing operation, a co-maker of a loan made by a creditor under this section shall be treated in the same manner as a creditor with respect to the operation of a stay under this section.”;

(3) in section 1203, by inserting “or commercial fishing operation” after “farm”;

(4) in section 1206, by striking “if the property is farmland or farm equipment” and inserting “if the property is farmland, farm equipment, or property of a commercial fishing operation (including a commercial fishing vessel)”;

(5) by adding at the end the following:

“§ 1232. Additional provisions relating to family fishermen

“(a)(1) Notwithstanding any other provision of law, except as provided in subsection (c), with respect to any commercial fishing vessel of a family fisherman, the debts of that family fisherman shall be treated in the manner prescribed in paragraph (2).

“(2)(A) For purposes of this chapter, a claim for a lien described in subsection (b) for a commercial fishing vessel of a family fisherman that could, but for this subsection, be subject to a lien under otherwise applicable maritime law, shall be treated as an unsecured claim.

“(B) Subparagraph (A) applies to a claim for a lien resulting from a debt of a family

fisherman incurred on or after the date of enactment of this chapter.

“(b) A lien described in this subsection is—

“(1) a maritime lien under subchapter III of chapter 313 of title 46 without regard to whether that lien is recorded under section 31343 of title 46; or

“(2) a lien under applicable State law (or the law of a political subdivision thereof).

“(c) Subsection (a) shall not apply to—

“(1) a claim made by a member of a crew or a seaman including a claim made for—

“(A) wages, maintenance, or cure; or

“(B) personal injury; or

“(2) a preferred ship mortgage that has been perfected under subchapter II of chapter 313 of title 46.

“(d) For purposes of this chapter, a mortgage described in subsection (c)(2) shall be treated as a secured claim.”.

(d) CLERICAL AMENDMENTS.—

(1) TABLE OF CHAPTERS.—In the table of chapters for title 11, United States Code, the item relating to chapter 12, is amended to read as follows:

“12. Adjustments of Debts of a Family Farmer or Family Fisherman with Regular Annual Income 1201”.

(2) TABLE OF SECTIONS.—The table of sections for chapter 12 of title 11, United States Code, is amended by adding at the end the following new item:

“1232. Additional provisions relating to family fishermen.”.

(e) APPLICABILITY.—

Nothing in this section shall change, affect, or amend the Fishery Conservation and Management Act of 1976 (16 U.S.C. 1801, et seq.).

Amend the table of contents accordingly.

SA 17. Mr. DURBIN proposed an amendment to the bill S. 420, to amend title II, United States Code, and for other purposes; as follows:

At the end of subtitle A of title II, add the following:

SEC. 204. DISCOURAGING PREDATORY LENDING PRACTICES.

Section 502(b) of title 11, United States Code, is amended—

(1) in paragraph (8), by striking “or” at the end;

(2) in paragraph (9), by striking the period at the end and inserting “; or”;

(3) by adding at the end the following:

“(10) the claim is based on a secured debt, if the creditor has failed to comply with any applicable requirement under subsection (a), (b), (c), (d), (e), (f), (g), (h), or (i) of section 129 of the Truth in Lending Act (15 U.S.C. 1639).”.

SA 18. Mr. REED submitted an amendment intended to be proposed by him to the bill S. 420, to amend title II, United States Code, and for other purposes; which was ordered to lie on the table; as follows:

At the end of subtitle A of title II, add the following:

SEC. 204. GAO STUDY ON REAFFIRMATION PROCESS.

(a) STUDY.—The General Accounting Office (in this section referred to as the “GAO”) shall conduct a study of the reaffirmation process under title 11, United States Code, to determine the overall treatment of consumers within the context of that process, including consideration of—

(1) the policies and activities of creditors with respect to reaffirmation; and

(2) whether there is abuse or coercion of consumers inherent in the process.

(b) REPORT TO CONGRESS.—Not later than 1 year after the date of enactment of this Act,

the GAO shall submit a report to the Congress on the results of the study conducted under subsection (a), together with any recommendations for legislation to address any abusive or coercive tactics found within the reaffirmation process.

Amend the table of contents accordingly.

NOTICES OF HEARINGS/MEETINGS

COMMITTEE ON RULES AND ADMINISTRATION

Mr. McCONNELL. Mr. President, I wish to announce that the Committee on Rules and Administration will meet at 4 p.m., Thursday, March 8, 2001, in room SR-301 Russell Senate Office Building, to consider the omnibus funding resolution for committees of the Senate for the 107th Congress.

For further information concerning this meeting, please contact Mary Suit Jones at the committee on 4-6352.

SUBCOMMITTEE ON NATIONAL PARKS, HISTORIC PRESERVATION, AND RECREATION

Mr. THOMAS. Mr. President, I would like to announce for the information of the Senate and the public that an oversight hearing has been scheduled before the Subcommittee on National parks, Historic Preservation, and Recreation of the Committee on Energy and Natural Resources. The purpose of this oversight hearing is to review the National Park Service’s implementation of management policies and procedures to comply with the provisions of title IV of the National Parks Omnibus Management Act of 1998.

The hearing will take place on Thursday, March 22, 2001, at 2:30 p.m. in room SD-192 of the Dirksen Senate Office Building in Washington, DC.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record should send two copies of their testimony to the Committee on Energy and Natural Resources, United States Senate, SRC-2, Russell Senate Office Building, Washington, DC 20510-6150.

For further information, please contact Jim O’Toole or Kevin Clark of the committee staff at (202) 224-1219.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

Mr. HATCH. Mr. President, I ask unanimous consent that the Committee on Commerce, Science, and Transportation be authorized to meet on Wednesday, March 7, 2001, at 9:30 A.M., on voting technology reform.

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

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. HATCH. Mr. President, I ask unanimous consent that the Committee on Energy and Natural Resources be authorized to meet during the session of the Senate on Wednesday, March 7 following the first rollcall vote to conduct a business meeting to

consider the Committee's funding resolution and changes to the Committee rules.

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

COMMITTEE ON FINANCE

Mr. HATCH. Mr. President, I ask unanimous consent that the Committee on Finance be authorized to meet during the session of the Senate on Wednesday, March 7, 2001, to hear testimony regarding Marginal Rate Reduction.

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

COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Mr. HATCH. Mr. President, I ask unanimous consent that the Committee on Health, Education, Labor, and Pensions be authorized to meet in executive session during the session of the Senate on Wednesday, March 7, 2001, at 9:30 a.m.

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

COMMITTEE ON INDIAN AFFAIRS

Mr. HATCH. Mr. President, I ask unanimous consent that the Committee on Indian Affairs be authorized to meet on Wednesday, March 7, 2001 at 9:30 a.m. in room 485 of the Russell Senate Office Building to conduct a Business Meeting to adopt the rules of the Committee for the 107th Congress.

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

COMMITTEE ON SMALL BUSINESS

Mr. HATCH. Mr. President, I ask unanimous consent that the Committee on Small Business be authorized to meet during the session of the Senate on Wednesday, March 7, 2001, beginning at 9:30 a.m. in room 428A of the Russell Senate Office Building to hold a forum entitled "PNTR/WTO: A Good Deal for U.S. Small Businesses in China?"

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

SELECT COMMITTEE ON INTELLIGENCE

Mr. HATCH. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on Wednesday, March 7, 2001 at 2:00 p.m. to hold a closed hearing on intelligence matters.

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

PRIVILEGE OF THE FLOOR

Mr. LEAHY. Mr. President, I ask unanimous consent that Tara Magner and Maryam Mazloom be granted floor privileges for the remainder of the debate on the bankruptcy reform bill.

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

IN HONOR OF FORMER GOVERNOR HAROLD E. STASSEN

Mr. BROWNBACK. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of S. Res. 48 submitted earlier today by Senators DAYTON and WELLSTONE.

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

The assistant legislative clerk read as follows:

A resolution (S. Res. 48) honoring the life of former Governor of Minnesota, Harold E. Stassen, and expressing deepest condolences of the Senate to his family on his death.

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

Mr. BROWNBACK. Mr. President, I ask unanimous consent that the resolution and preamble be agreed to en bloc, the motion to reconsider be laid upon the table, and that any statements relating thereto be printed in the RECORD.

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

The resolution (S. Res. 48) was agreed to.

The preamble was agreed to.

(The text of S. Res. 48 is located in today's RECORD under "Statements on Submitted Resolutions.")

ORDERS FOR THURSDAY, MARCH 8, 2001

Mr. BROWNBACK. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until the hour of 9:30 a.m. on Thursday, March 8. I further ask unanimous consent that on Thursday, immediately following the prayer, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day, and the Senate then resume the pending bankruptcy bill.

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

PROGRAM

Mr. BROWNBACK. For the information of all Senators, the Senate will convene at 9:30 a.m. tomorrow and immediately resume the pending bankruptcy bill. Amendments and votes are expected to occur throughout the day and into the evening in an effort to make substantial progress on this vital piece of legislation. Members are encouraged to work with the bill managers if they intend to offer amendments.

Mr. REID. Mr. President, will the Senator yield for a question?

Mr. BROWNBACK. I am happy to yield to the Senator from Nevada.

Mr. REID. We have a group of Senators, with House Members, members of the Intelligence Committee, who are traveling to South America. Does the Senator think we can learn early in the morning if there are going to be votes past 5 o'clock so they can have some idea as to what to plan and what they can do?

Mr. BROWNBACK. I understand the leadership is trying to work out a finite list of amendments that could be worked on to the point that maybe we could get that group done and limit it so we could have a voting time set, and then those Members could plan what they are trying to do. I understand it is being worked on right now.

Mr. REID. Senator LEAHY has indicated he is willing to cooperate in any way he can.

Mr. BROWNBACK. Good. I thank my colleague from Nevada for the comments. Hopefully we can get a limited number of amendments and move this bill through. This could be a substantial piece of legislation for this body to pass.

ADJOURNMENT UNTIL 9:30 A.M. TOMORROW

Mr. BROWNBACK. Mr. President, if there is no further business to come before the Senate, I now ask unanimous consent the Senate stand in adjournment under the previous order.

There being no objection, the Senate, at 7:44 p.m., adjourned until Thursday, March 8, 2001, at 9:30 a.m.