

The United Nations and the European Union have documented these human rights abuses and have called on the Turkish Cypriots to respect the basic freedom of the Greek Cypriots and Maronites living in the northern part of the island.

Our foreign policy must reflect our values. The legislation we are introducing urges the President to work to end restrictions on the freedom of the enclaved people in the occupied part of Cyprus. It states that commitment of Congress to pursue this issue until the human rights and fundamental freedoms of the enclaved people of Cyprus are restored, respected and safeguarded.

We all hope peace will come to Cyprus, ending the occupation which divides it. But our efforts to improve human rights on the island cannot wait. I urge my colleagues to join me supporting this legislation.

#### AMENDMENTS SUBMITTED AND PROPOSED

SA 145. Mr. WELLSTONE (for himself and Mr. HARKIN) proposed an amendment to the bill S. 27, to amend the Federal Election Campaign Act of 1971 to provide bipartisan campaign reform.

SA 146. Mr. HAGEL (for himself, Mr. BREAUX, Mr. NELSON of Nebraska, Ms. LANDRIEU, Mr. DEWINE, Mrs. HUTCHISON, Mr. SMITH of Oregon, Mr. THOMAS, Mr. ENZI, Mr. HUTCHINSON, Mr. ROBERTS, Mr. BROWNBAC, Mr. CORZINE, and Mr. VOINOVICH) proposed an amendment to the bill S. 27, supra.

SA 147. Mr. MCCONNELL (for Mr. ENZI) proposed an amendment to the bill S. 295, to provide emergency relief to small businesses affected by significant increases in the prices of heating oil, natural gas, propane, and kerosene, and for other purposes.

#### TEXT OF AMENDMENTS

SA 145. Mr. WELLSTONE (for himself and Mr. HARKIN) proposed an amendment to the bill S. 27, to amend the Federal Election Campaign Act of 1971 to provide bipartisan campaign reform; as follows:

On page 21, between lines 9 and 10, insert the following:

#### SEC. 204. RULES RELATING TO CERTAIN TARGETED ELECTIONEERING COMMUNICATIONS.

Section 316(c) of the Federal Election Campaign Act of 1971 (2 U.S.C. 441b), as added by section 203, is amended by adding at the end the following:

“(6) SPECIAL RULES FOR TARGETED COMMUNICATIONS.—

“(A) EXCEPTION DOES NOT APPLY.—Paragraph (2) shall not apply in the case of a targeted communication that is made by an organization described in such paragraph.

“(B) TARGETED COMMUNICATION.—For purposes of subparagraph (A), the term ‘targeted communication’ means an electioneering communication (as defined in section 304(d)(3)) that is distributed from a television or radio broadcast station or provider of cable or satellite television service whose audience consists primarily of residents of the State for which the clearly identified candidate is seeking office.”.

SA 146. Mr. HAGEL (for himself, Mr. BREAUX, Mr. NELSON of Nebraska, Ms.

LANDRIEU, Mr. DEWINE, Mrs. HUTCHISON, Mr. SMITH of Oregon, Mr. THOMAS, Mr. ENZI, Mr. HUTCHINSON, Mr. ROBERTS, Mr. BROWNBAC, Mr. CORZINE, and Mr. VOINOVICH) proposed an amendment to the bill S. 27, to amend the Federal Election Campaign Act of 1971 to provide bipartisan campaign reform; as follows:

At the end of the bill, add the following:

#### TITLE V—ADDITIONAL PROVISIONS

##### Subtitle A—Contribution Limits

#### SEC. 501. INCREASE IN CONTRIBUTION LIMITS.

(a) INCREASE IN INDIVIDUAL AND POLITICAL COMMITTEE CONTRIBUTION LIMITS.—Section 315(a) of the Federal Election Campaign Act of 1971 (2 U.S.C. 441a(a)) is amended—

(1) in paragraph (1)—  
(A) in subparagraph (A), by striking “\$1,000” and inserting “\$3,000”;  
(B) in subparagraph (B), by striking “\$20,000” and inserting “\$60,000”; and  
(C) in subparagraph (C), by striking “\$5,000” and inserting “\$15,000”; and  
(2) in paragraph (3), as amended by section 102(b)—  
(A) by striking “\$30,000” and inserting “\$75,000”; and  
(B) by striking the second sentence.

(b) INCREASE IN MULTICANDIDATE LIMITS.—Section 315(a)(2) of the Federal Election Campaign Act of 1971 (2 U.S.C. 441a(a)(2)) is amended—

(1) in subparagraph (A)—  
(A) by striking “\$5,000” and inserting “\$7,500”; and  
(B) by inserting “except as provided in subparagraph (D),” before “to any candidate”;  
(2) in subparagraph (B)—  
(A) by striking “\$15,000” and inserting “\$30,000”; and  
(B) by striking “or” at the end;  
(3) in subparagraph (C), by striking “\$5,000.” and inserting “\$7,500; or”; and  
(4) by adding at the end the following:

“(D) In the case of a national committee of a political party, to any candidate and his authorized political committees with respect to any election for Federal office which, in the aggregate, exceed \$15,000.”.

(c) INDEXING.—Section 315(c) of the Federal Election Campaign Act of 1971 (2 U.S.C. 441a(c)) is amended—

(1) in paragraph (1)—  
(A) by striking the second and third sentences;

(B) by inserting “(A)” before “At the beginning”; and

(C) by adding at the end the following:

“(B) In any calendar year after 2002—  
“(i) a limitation established by subsection (a), (b), (d), or (h) shall be increased by the percent difference determined under subparagraph (A); and

“(ii) except as provided in subparagraph (C), each amount so increased shall remain in effect for the calendar year.

“(C) In the case of limitations under subsections (a) and (h), each amount increased under subparagraph (B) shall remain in effect for the 2-year period beginning on the first day following the date of the last general election in the year preceding the year in which the amount is increased and ending on the date of the next general election.”; and

(2) in paragraph (2)(B), by striking “means the calendar year 1974” and inserting “means—

“(i) for purposes of subsections (b) and (d), calendar year 1974; and

“(ii) for purposes of subsections (a) and (h), calendar year 2001”.

(d) INCREASE IN SENATE CANDIDATE CONTRIBUTION LIMITS FOR NATIONAL PARTY COM-

MITTEES AND SENATORIAL CAMPAIGN COMMITTEES.—Section 315(h) of the Federal Election Campaign Act of 1971 (2 U.S.C. 441a(h)) is amended by striking “\$17,500” and inserting “\$60,000”.

(e) EFFECTIVE DATES.—

(1) Except as provided in paragraph (2), the amendments made by this section shall apply to calendar years beginning after December 31, 2001.

(2) The amendments made by subsection (c) shall apply to calendar years after December 31, 2002.

##### Subtitle B—Increased Disclosure

#### SEC. 511. ADDITIONAL MONTHLY AND QUARTERLY DISCLOSURE REPORTS.

(a) PRINCIPAL CAMPAIGN COMMITTEES.—

(1) MONTHLY REPORTS.—Section 304(a)(2)(A) of the Federal Election Campaign Act of 1971 (2 U.S.C. 434(a)(2)(A)) is amended by striking clause (iii) and inserting the following:

“(iii) additional monthly reports, which shall be filed not later than the 20th day after the last day of the month and shall be complete as of the last day of the month, except that monthly reports shall not be required under this clause in November and December and a year end report shall be filed not later than January 31 of the following calendar year.”.

(2) QUARTERLY REPORTS.—Section 304(a)(2)(B) of such Act is amended by striking “the following reports” and all that follows through the period and inserting “the treasurer shall file quarterly reports, which shall be filed not later than the 15th day after the last day of each calendar quarter, and which shall be complete as of the last day of each calendar quarter, except that the report for the quarter ending December 31 shall be filed not later than January 31 of the following calendar year.”.

(b) NATIONAL COMMITTEE OF A POLITICAL PARTY.—Section 304(a)(4) of the Federal Election Campaign Act of 1971 (2 U.S.C. 434(a)(4)) is amended by adding at the end the following flush sentence: “Notwithstanding the preceding sentence, a national committee of a political party shall file the reports required under subparagraph (B).”.

(c) CONFORMING AMENDMENTS.—

(1) SECTION 304.—Section 304(a) of the Federal Election Campaign Act of 1971 (2 U.S.C. 434(a)) is amended—

(A) in paragraph (3)(A)(ii), by striking “quarterly reports” and inserting “monthly reports”; and

(B) in paragraph (8), by striking “quarterly report under paragraph (2)(A)(iii) or paragraph (4)(A)(i)” and inserting “monthly report under paragraph (2)(A)(iii) or paragraph (4)(A)”.

(2) SECTION 309.—Section 309(b) of the Federal Election Campaign Act of 1971 (2 U.S.C. 437g(b)) is amended by striking “calendar quarter” and inserting “month”.

#### SEC. 512. REPORTING BY NATIONAL POLITICAL PARTY COMMITTEES.

Section 304 of the Federal Election Campaign Act of 1971 (2 U.S.C. 434), as amended by section 201, is amended by adding at the end the following:

“(f) POLITICAL COMMITTEES.—

“(1) NATIONAL AND CONGRESSIONAL POLITICAL COMMITTEES.—The national committee of a political party, any national congressional campaign committee of a political party, and any subordinate committee of either, shall report all receipts and disbursements during the reporting period.

“(2) ITEMIZATION.—If a political committee has receipts or disbursements to which this subsection applies from any person aggregating in excess of \$200 for any calendar year, the political committee shall separately itemize its reporting for such person in the same manner as required in paragraphs (3)(A), (5), and (6) of subsection (b).

“(3) REPORTING PERIODS.—Reports required to be filed under this subsection shall be filed for the same time periods required for political committees under subsection (a)(4)(B).”.

**SEC. 513. PUBLIC ACCESS TO BROADCASTING RECORDS.**

Section 315 of the Communications Act of 1934 (47 U.S.C. 315), as amended by this Act, is amended by redesignating subsections (e) and (f) as subsections (f) and (g), respectively, and inserting after subsection (d) the following:

“(e) POLITICAL RECORD.—

“(1) IN GENERAL.—A licensee shall maintain, and make available for public inspection, a complete record of a request to purchase broadcast time that—

“(A) is made by or on behalf of a legally qualified candidate for public office; or

“(B) communicates a message relating to any political matter of national importance, including—

“(i) a legally qualified candidate;

“(ii) any election to Federal office; or

“(iii) a national legislative issue of public importance.

“(2) CONTENTS OF RECORD.—A record maintained under paragraph (1) shall contain information regarding—

“(A) whether the request to purchase broadcast time is accepted or rejected by the licensee;

“(B) the rate charged for the broadcast time;

“(C) the date and time on which the communication is aired;

“(D) the class of time that is purchased;

“(E) the name of the candidate to which the communication refers and the office to which the candidate is seeking election, the election to which the communication refers, or the issue to which the communication refers (as applicable);

“(F) in the case of a request made by, or on behalf of, a candidate, the name of the candidate, the authorized committee of the candidate, and the treasurer of such committee; and

“(G) in the case of any other request, the name of the person purchasing the time, the name, address, and phone number of a contact person for such person, and a list of the chief executive officers or members of the executive committee or of the board of directors of such person.

“(3) TIME TO MAINTAIN FILE.—The information required under this subsection shall be placed in a political file as soon as possible and shall be retained by the licensee for a period of not less than 2 years.”.

**Subtitle C—Soft Money of National Parties; State Party Allocable Activities**

**SEC. 531. NONEFFECTIVENESS OF TITLE I.**

The provisions of title I and the amendments made by such title shall not be effective.

**SEC. 532. LIMIT ON SOFT MONEY OF NATIONAL POLITICAL PARTY COMMITTEES; STATE PARTY ALLOCABLE ACTIVITY.**

(a) IN GENERAL.—Title III of the Federal Election Campaign Act of 1971 (2 U.S.C. 431 et seq.) is amended by adding at the end the following:

**“SEC. 324. LIMIT ON SOFT MONEY OF NATIONAL; STATE PARTY ALLOCABLE ACTIVITY.**

“(a) NATIONAL POLITICAL PARTY COMMITTEE.—

“(1) LIMITATION.—A national committee of a political party, a congressional campaign committee of a national party, or an entity directly or indirectly established, financed, maintained, or controlled by such committee shall not accept a donation, gift, or transfer of funds of any kind (not including transfers from other committees of the political party or contributions), during a calendar year,

from a person (including a person directly or indirectly established, financed, maintained, or controlled by such person) in an aggregate amount in excess of \$60,000.

“(2) AGGREGATE LIMIT ON DONOR.—A person shall not make an aggregate amount of disbursements to committees or entities described in paragraph (1) (other than transfers from other committees of the political party or contributions) in excess of \$60,000 in any calendar year.

“(b) STATE, DISTRICT, AND LOCAL COMMITTEES.—An amount that is expended or disbursed for State party allocable activity by a State, district, or local committee of a political party (including an entity that is directly or indirectly established, financed, maintained, or controlled by a State, district, or local committee of a political party and an officer or agent acting on behalf of such committee or entity), or by an entity directly or indirectly established, financed, maintained, or controlled by or acting on behalf of 1 or more candidates for State or local office, or individuals holding State or local office, shall be made from funds subject to the limitations, prohibitions, and reporting requirements of this Act. Nothing in this subsection shall prevent a principal campaign committee of a candidate for State or local office from raising and spending funds permitted under applicable State law other than for a State party allocable activity that refers to another clearly identified candidate for election to Federal office.

“(c) INDEX OF AMOUNT.—In the case of any calendar year after 2001—

“(1) each \$60,000 amount under subsection (a) shall be increased based on the increase in the price index determined under section 315(c), except that the base period shall be calendar year 2001; and

“(2) each amount so increased shall be the amount in effect for the calendar year.”.

(b) DEFINITION OF STATE PARTY ALLOCABLE ACTIVITY.—Section 301 of the Federal Election Campaign Act of 1971 (2 U.S.C. 431) is amended by adding at the end the following:

“(20) STATE PARTY ALLOCABLE ACTIVITY.—

“(A) IN GENERAL.—The term ‘State party allocable activity’ means—

“(i) administrative expenses including rent, utilities, office supplies, and salaries, except for such expenses directly attributable to a clearly identified candidate;

“(ii) the direct costs of a fundraising program or event, including disbursements for solicitation of funds and for planning and administration of actual fundraising events, where Federal and non-Federal funds are collected by one committee through such program or event;

“(iii) State and local party activities exempt from the definitions of contribution and expenditure under paragraph (9), (15), or (17) of section 100.7(b) of title 11, Code of Federal Regulations or paragraph (10), (16), or (18) of section 100.8(b) of such title, including the production and distribution of slate cards and sample ballots, campaign materials distributed by volunteers, and voter registration and get-out-the-vote drives on behalf of the party’s presidential and vice-presidential nominees, where such activities are conducted in conjunction with non-Federal election activities; and

“(iv) generic voter drives, including voter identification, voter registration, and get-out-the-vote drives, or any other activities that urge the general public to register, vote, or support candidates of a particular party or associated with a particular issue, without mentioning a specific candidate.

“(B) EXCLUDED ACTIVITY.—The term ‘State party allocable activity’ does not include an amount expended or disbursed by a State, district, or local committee of a political party for—

“(i) a public communication that refers solely to a clearly identified candidate for State or local office;

“(ii) a contribution to a candidate for State or local office, provided the contribution is not designated or used to pay for a State party allocable activity described in subparagraph (A);

“(iii) the costs of a State, district, or local political convention;

“(iv) the costs of grassroots campaign materials, including buttons, bumper stickers, and yard signs, that name or depict only a candidate for State or local office;

“(v) the cost of constructing or purchasing an office facility or equipment for a State, district, or local committee; and

“(vi) the State party allocable portion of any State party allocable activity.

“(C) ALLOCABLE ACTIVITY.—

“(i) IN GENERAL.—For purposes of subparagraph (B)(vi), the non-Federal portion of any amount disbursed for a State party allocable activity shall be determined in accordance with this subparagraph.

“(ii) CAMPAIGN ACTIVITY.—(I) In the case of a State party allocable activity that consists of activity described in clause (i) or (iv) of subparagraph (A) (other than an activity to which clause (iii) applies), the amount disbursed shall be allocated as Federal and non-Federal on the basis of the composition of the ballot for the political jurisdiction in which the activity occurs.

“(II) In determining the ballot composition ratio, a State or local party committee shall count the Federal offices of President, Senator, or Representative in, or Delegate or Resident Commissioner to, the House of Representatives, if expected on the ballot in the next general election, as one Federal office each. The committee shall count the non-Federal offices of Governor, State Senator, and State Representative, if expected on the ballot in the next general election, as one non-Federal office each.

“(III) The committee shall count the total of all other partisan statewide executive candidates, if expected on the ballot in the next general election, as a maximum of two non-Federal offices.

“(IV) A State party committee shall include in the ratio one additional non-Federal office if any partisan local candidates are expected on the ballot in any regularly scheduled election during the two-year congressional election cycle.

“(V) A local party committee shall include in the ratio a maximum of two additional non-Federal offices if any partisan local candidates are expected on the ballot in any regularly scheduled election during the two-year congressional election cycle.

“(VI) State and local committees shall include in the ratio one additional non-Federal office.

“(iii) EXEMPT ACTIVITY.—(I) In the case of a State party allocable activity that consists of an activity described in subparagraph (A)(iii), amounts shall be allocated on the proportion of time or space devoted in the communication to non-Federal candidates or elections as compared to the entire communication.

“(II) In the case of a phone bank, the ratio shall be determined by the number of questions or statements devoted to non-Federal candidates or elections as compared to the total number of questions or statements devoted to all Federal and non-Federal candidates and elections.

“(iv) In the case of a State party allocable activity that consists of an activity described in subparagraph (A)(ii) amounts shall be allocated according to the ratio of Federal funds received to total receipts for the program or event.

“(21) PUBLIC COMMUNICATION.—The term ‘public communication’ means a communication by means of any broadcast, cable, or satellite communication, newspaper, magazine, outdoor advertising facility, mass mailing, or telephone bank to the general public, or any other form of general public political advertising.

“(22) MASS MAILING.—The term ‘mass mailing’ means a mailing of more than 500 pieces of mail matter of an identical or substantially similar nature within any 30-day period.

“(23) TELEPHONE BANK.—The term ‘telephone bank’ means more than 500 telephone calls within any 30-day period of an identical or substantially similar nature.”

#### SEC. 533. JUDICIAL REVIEW.

(a) EXPEDITED REVIEW.—Any Member of Congress, candidate, national committee of a political party, or any person adversely affected by section 324 of the Federal Election Campaign Act of 1971, as added by section 532, may bring an action, in the United States District Court for the District of Columbia, for declaratory judgment and injunctive relief on the ground that such section 324 violates the Constitution.

(b) APPEAL TO SUPREME COURT.—Notwithstanding any other provision of law, any order of the United States District Court for the District of Columbia granting or denying an injunction regarding, or finally disposing of, an action brought under subsection (a) shall be reviewable by appeal directly to the Supreme Court of the United States. Any such appeal shall be taken by a notice of appeal filed within 10 calendar days after such order is entered; and the jurisdictional statement shall be filed within 30 calendar days after such order is entered.

(c) EXPEDITED CONSIDERATION.—It shall be the duty of the District Court for the District of Columbia and the Supreme Court of the United States to advance on the docket and to expedite to the greatest possible extent the disposition of any matter brought under subsection (a).

(d) ENFORCEABILITY.—The enforcement of any provision of section 324 of the Federal Election Campaign Act of 1971, as added by section 532, shall be stayed, and such section 324 shall not be effective, for the period—

(1) beginning on the date of the filing of an action under subsection (a), and

(2) ending on the date of the final disposition of such action on its merits by the Supreme Court of the United States.

(e) APPLICABILITY.—This section shall apply only with respect to any action filed under subsection (a) not later than 30 days after the effective date of this Act.

**SA 147.** Mr. McCONNELL (for Mr. ENZI) proposed an amendment to the bill S. 295, to provide emergency relief to small businesses affected by significant increases in the prices of heating oil, natural gas, propane, and kerosene, and for other purposes; as follows:

On page 10, line 2, insert “cogeneration,” before “solar energy”.

#### NOTICE OF HEARING

##### COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. MURKOWSKI. Mr. President, I would like to announce for the information of the Senate and the public that the hearing which was previously scheduled before the Committee on Energy and Natural Resources on Tuesday, March 27, 2001, at 9:30 a.m. in room SD-106 of the Dirksen Senate Office

Building has been rescheduled for Tuesday, April 3, 2001, at 9:30 a.m., in room SD-628 of the Senate Dirksen Office Building in Washington, D.C.

The purpose of this hearing is to consider national energy policy with respect to impediments to development of domestic oil and natural gas resources.

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 Senate Russell Courtyard, Washington, D.C. 20510-6150.

For further information, please call Trici Heninger or Bryan Hannegan at (202) 224-7932.

#### AUTHORITY FOR COMMITTEES TO MEET

##### COMMITTEE ON ARMED SERVICES

Mr. HATCH. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on Monday, March 26, 2001, at 4:30 p.m., in closed session to receive a briefing from the Department of Defense on Taiwan's current request for purchases or defense articles and defense services from the U.S.

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

#### PRIVILEGE OF THE FLOOR

Mr. HATCH. Madam President, I ask unanimous consent that Stuart Nash of my staff be granted the privilege of the floor during the duration of the debate on campaign finance reform.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

#### APPOINTMENT

The PRESIDING OFFICER. The Chair, on behalf of the President pro tempore, pursuant to Public Law 106-554, appoints the Senator from Michigan (Mr. LEVIN) to the Board of Trustees for the Center for Russian Leadership Development.

#### SMALL BUSINESS AND FARM ENERGY EMERGENCY RELIEF ACT OF 2001

Mr. McCONNELL. I ask unanimous consent the Senate now proceed to the consideration of Calendar No. 21, S. 295.

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

The assistant legislative clerk read as follows:

A bill (S. 295) to provide emergency relief to small businesses affected by significant increases in the prices of heating oil, natural gas, propane, and kerosene, and for other purposes.

There being no objection, the Senate proceeded to consider the bill which had been reported from the Committee on Small Business, with an amendment to strike all after the enacting clause and inserting in lieu thereof the following:

#### SECTION 1. SHORT TITLE.

This Act may be cited as the “Small Business and Farm Energy Emergency Relief Act of 2001”.

#### SEC. 2. FINDINGS.

The Congress finds that—

(1) a significant number of small businesses in the United States, non-farm as well as agricultural producers, use heating oil, natural gas, propane, kerosene, or electricity to heat their facilities and for other purposes;

(2) a significant number of small businesses in the United States sell, distribute, market, or otherwise engage in commerce directly related to heating oil, natural gas, propane, and kerosene; and

(3) sharp and significant increases in the price of heating oil, natural gas, propane, or kerosene—

(A) disproportionately harm small businesses dependent on those fuels or that use, sell, or distribute those fuels in the ordinary course of their business, and can cause them substantial economic injury;

(B) can negatively affect the national economy and regional economies;

(C) have occurred in the winters of 1983-1984, 1988-1989, 1996-1997, and 1999-2000; and

(D) can be caused by a host of factors, including global or regional supply difficulties, weather conditions, insufficient inventories, refinery capacity, transportation, and competitive structures in the markets, causes that are often unforeseeable to those who own and operate small businesses.

#### SEC. 3. SMALL BUSINESS ENERGY EMERGENCY DISASTER LOAN PROGRAM.

(a) IN GENERAL.—Section 7(b) of the Small Business Act (15 U.S.C. 636(b)) is amended by inserting after paragraph (3) the following:

“(4)(A) In this paragraph—

“(i) the term ‘heating fuel’ means heating oil, natural gas, propane, or kerosene; and

“(ii) the term ‘sharp and significant increase’ shall have the meaning given that term by the Administrator, in consultation with the Secretary of Energy.

“(B) The Administration may make such loans, either directly or in cooperation with banks or other lending institutions through agreements to participate on an immediate or deferred basis, to assist a small business concern that has suffered or that is likely to suffer substantial economic injury as the result of a sharp and significant increase in the price of heating fuel or electricity.

“(C) Any loan or guarantee extended pursuant to this paragraph shall be made at the same interest rate as economic injury loans under paragraph (2).

“(D) No loan may be made under this paragraph, either directly or in cooperation with banks or other lending institutions through agreements to participate on an immediate or deferred basis, if the total amount outstanding and committed to the borrower under this subsection would exceed \$1,500,000, unless such applicant constitutes a major source of employment in its surrounding area, as determined by the Administration, in which case the Administration, in its discretion, may waive the \$1,500,000 limitation.

“(E) For purposes of assistance under this paragraph—

“(i) a declaration of a disaster area based on conditions specified in this paragraph shall be required, and shall be made by the President or the Administrator; or

“(ii) if no declaration has been made pursuant to clause (i), the Governor of a State in