

Because of the limited time available for the hearings, 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, SD-364 Dirksen Senate Office Building, Washington, DC 20510-6150.

For further information, please contact Tom Lillie at (202) 224-5161 or Sarah Creachbaum at (202) 224-6293.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Mr. KYL. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on Thursday, June 17, 2004, at 10 a.m. to conduct a hearing on "An Overview of the Regulation of the Bond Markets."

Concurrent with the hearing, the Committee intends to vote on the nomination of the Honorable Alan Greenspan to be Chairman of the Board of Governors of the Federal Reserve System; on S. 894, "The Marine Corps 230th Anniversary Commemorative Coin Act"; and S. 976, "The Jamestown 400th Anniversary Commemorative Coin Act of 2003."

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

COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

Mr. KYL. Mr. President, I ask unanimous consent that the Committee on Commerce, Science, and Transportation be authorized to meet on June 17, 2004, at 9:30 a.m. on Enhancing Border Security.

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

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. KYL. 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 Thursday, June 17, at 10 a.m. to receive testimony regarding the Environmental Management Program of the Department of Energy and Issues associated with accelerated cleanup.

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

COMMITTEE ON FOREIGN RELATIONS

Mr. KYL. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Thursday, June 17, 2004, at 9:30 a.m. to hold a hearing on Law Enforcement Treaties.

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

COMMITTEE ON FOREIGN RELATIONS

Mr. KYL. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to

meet during the session of the Senate on Thursday, June 17, 2004, at 2 p.m. to hold a hearing on Nominations.

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

COMMITTEE ON FOREIGN RELATIONS

Mr. KYL. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on Thursday, June 17, 2004, at 3 p.m. to hold a hearing on Nominations.

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

COMMITTEE ON THE JUDICIARY

Mr. KYL. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet to conduct a markup on Thursday, June 17, 2004, at 9:30 a.m. in Dirksen Senate Building Room 226.

Agenda

I. Nominations: Henry W. Saad, to be U.S. Circuit Judge for the Sixth Circuit; and Claude A. Allen to be U.S. Circuit Judge for the Fourth Circuit.

II. Legislation: S. 1735, Gang Prevention and Effective Deterrence Act of 2003 Hatch, Feinstein, Grassley, Graham, Chambliss, Cornyn, Schumer, Biden; S. 1635, L-1 Visa Intracompany Transferee, Reform Act of 2003 Chambliss; S. 2013, Satellite Home Viewer Extension Act of 2004 Hatch, Leahy, DeWine, Kohl; S.J. Res. 4, Proposing an amendment to the Constitution of the United States authorizing Congress to prohibit the physical desecration of the flag of the United States Act of 2003 Hatch, Feinstein, Craig, Sessions, DeWine, Grassley, Graham, Cornyn, Specter, Chambliss; S. 1700, Advancing Justice through DNA Technology Act of 2003 Hatch, Biden, Specter, Leahy, DeWine, Feinstein, Kennedy, Schumer, Durbin and Kohl; S. Res. 322, A resolution designating August 16, 2004, as "National Airborne Day" of 2004 Hagel, Durbin, Graham, Hatch; S. Res. 370, A resolution designating September 7, 2004, as "National Attention Deficit Disorder Awareness Day" of 2004 Cantwell; and S. 2396, Federal Courts Improvement Act of 2004 Hatch, Leahy, Chambliss, Durbin, Schumer, Clinton

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

PERMANENT SUBCOMMITTEE ON INVESTIGATIONS

Mr. KYL. Mr. President, I ask unanimous consent that the Permanent Subcommittee on Investigations of the Committee on Governmental Affairs be authorized to meet on Thursday, June 17, 2004, at 9 a.m., for a hearing entitled "Buyer Beware: The Danger of Purchasing Pharmaceuticals Over the Internet."

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

SELECT COMMITTEE ON INTELLIGENCE

Mr. KYL. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on June 17, 2004, at 2:30 p.m. to hold a closed hearing on Intelligence Matters.

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

SUBCOMMITTEE ON SCIENCE, TECHNOLOGY, AND SPACE

Mr. KYL. Mr. President, I ask unanimous consent that the Subcommittee on Science, Technology and Space be authorized to meet on Thursday, June 17, 2004, at 2:30 p.m. on the Final Report on the President's Commission on Implementation of U.S. Space Exploration Policy.

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

SUBCOMMITTEE ON WATER AND POWER

Mr. KYL. Mr. President, I ask unanimous consent that the Subcommittee on Water and Power of the Committee on Energy and Natural Resources be authorized to meet during the session of the Senate on Thursday, June 17, at 2:30 p.m.

The purpose of the hearing is to receive testimony on S. 2513, a bill to authorize the Secretary of the Interior to provide financial assistance to the Eastern New Mexico Rural Water Authority for the planning, design, and construction of the Eastern New Mexico rural water system, and for other purposes; S. 2511, a bill to direct the Secretary of the Interior to conduct a feasibility study of a Chimayo water supply system, to provide for the planning, design, and construction of a water supply, reclamation, and filtration facility for Espanola, NM, and for other purposes; S. 2508, a bill to redesignate the Ridges Basin Reservoir, CO, as Lake Nighthorse; S. 2460, a bill to provide assistance to the State of New Mexico for the development of comprehensive state water plans, and for other purposes; and S. 1211, a bill to further the purposes of Title XVI of the Reclamation Projects Authorization and Adjustment Act of 1992, the "Reclamation Wastewater and Groundwater Study and Facilities Act", by directing the Secretary of the Interior to undertake a demonstration program for water reclamation in the Tularosa Basin of New Mexico, and for other purposes.

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

PRIVILEGES OF THE FLOOR

Mr. HARKIN. I ask unanimous consent that Peter McElligott of my staff be granted floor privileges during today's debate.

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

Mr. ALLARD. Mr. President, I ask unanimous consent that Colin Woodall, a member of Senator CORNYN's staff, be granted the privilege of the floor during the course of the debate on the Defense authorization bill, S. 2400.

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

Mr. REED. Mr. President, I ask unanimous consent that Gabrielle Chapin and Dr. Harsh Trivedi, fellows in my office, be granted floor privileges during the debate on S. 2400.

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

Mr. REID. Mr. President, I ask unanimous consent that Steve Beasley, a fellow with the Finance Committee, be granted the privileges of the floor during consideration of the Defense bill.

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

Mr. SESSIONS. I ask unanimous consent that Brian Goodwin of my staff be granted floor privileges for the remainder of debate on this important issue.

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

Mrs. CLINTON. Mr. President, I ask unanimous consent that Paul Paolozzi, a fellow in my office, be granted the privilege of the floor for the remainder of the consideration of this bill.

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

AFRICAN GROWTH AND OPPORTUNITY ACT

Mr. FRIST. Mr. President, in a few moments, we will be closing for the evening after a very productive day, but before doing that, I wish to make a few comments on an issue that is very close to my heart, and it concerns the wonderful continent of Africa.

I have had the opportunity to work for periods of time in Africa as part of my former profession—medicine—and as part of medical mission work. Indeed, in the last year, I had the opportunity to travel to Africa, to the Sudan where I have really been able to capture what I love so much in delivering health care. I was in Kenya, Mozambique, Botswana, South Africa, and Namibia this past year. So, obviously, I am speaking about a continent that is close to me.

As I traveled through Africa, whether doing medical mission work or as a Senator on the part of official delegations, I have had the opportunity to observe the huge impact legislation that was passed in this Chamber now 4 years ago has had. It is called the African Growth and Opportunity Act, which is a critical trade measure that has benefited thousands and thousands of Africans and given them hope and an outlet for productive activity which paints a much brighter future. It is a trade measure that helps Africans, it helps the United States, and I believe strongly it helps all of humanity.

Congress passed the African Growth and Opportunity Act 4 years ago with strong bipartisan support in this body. It was signed into law by President Clinton. Since that time, it has created about 150,000 new jobs and maybe even more than that. President Museveni from Uganda was in my office 2 days ago, and he believes 150,000 is an underestimate; the real figure may be more like 250,000 or 300,000 jobs.

Investors, because of this act, have poured about \$340 million in new private investment into Africa, and because of this investment in Africa, there have been new opportunities for U.S. businesses.

The African Growth and Opportunity Act—most people know it as AGOA—has given many countries in the continent—and not all have taken advantage of it, but many have—an opportunity to compete on a more level playing field with nations throughout the world, such as China.

The reason I come to the floor of the Senate tonight to take a few minutes is because these gains could be lost if this body does not act on what we call the AGOA Acceleration Act of 2004. This act has a lot of provisions. It has just been introduced in the Senate, but several provisions, if we do not act in this current bill, are set to expire in September of this year and, thus, that is why we need to act now, or act in the very near future. Hundreds of millions of dollars of investments in the continent of Africa are at stake, and hundreds of thousands of Africans, many of whom are living in the poorest parts of the world, could lose their jobs.

So I hope my colleagues—and I have had the opportunity to talk to a number of them over the course of today and yesterday—will work together collectively so we can move this very important bill forward. The bill has the strong support of this administration and the strong support of both sides of the aisle.

I spoke with the Democratic leader about the bill, and I know that he feels very strongly about it as well. It was approved by the House of Representatives last week by voice vote. I encourage my colleagues to both look at and support this important bill. It will make a huge difference in the lives of Africans. I hope we can address that bill in the near future.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

Mr. FRIST. Mr. President, I ask unanimous consent that the Senate immediately proceed to executive session to consider the following nomination on today's Executive Calendar, Alan Greenspan, which was reported by the Banking Committee today. I further ask unanimous consent that the nomination be confirmed, the motion to reconsider be laid upon the table, the President be immediately notified of the Senate's action, and the Senate then return to legislative session.

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

The nomination considered and confirmed is as follows:

FEDERAL RESERVE SYSTEM

Alan Greenspan, of New York, to be Chairman of the Board of Governors of the Federal Reserve System for a term of four years.

Mr. REID. Mr. President, today the Senate has confirmed the nomination of Alan Greenspan to continue for yet another term as chairman of the Federal Reserve Board. While I did not force the Senate to take a rollcall vote on the matter, I do want to make it

clear for the record that had such a vote been taken, I would have opposed Mr. Greenspan's confirmation.

I hold Chairman Greenspan in high regard as a dedicated public servant; however, I am concerned that the economic objectives that Mr. Greenspan aims to advance all too often come at the expense of Americans who are too young, too old, or too poor to belong to the investor class. During earlier years of his tenure, I worried that his slow-growth, high-interest manipulation of monetary policy hurt American workers. This year, my concerns about his decisions as Chairman grew to alarm. I was stunned to read that Mr. Greenspan supported the President's tax cuts for the wealthiest people and corporations among us, while at the same time predicting that growing Federal budget deficits and the retirement of baby boomers would require cuts in Social Security and Medicare. It was particularly shocking given his enthusiastic support for deficit reduction during the Clinton administration.

Our economy is becoming deeply and disturbingly stratified, and it is eating away at our country. Our fiscal policy and the monetary policy that Chairman Greenspan has steered have created a gulf separating the haves and have-nots in America, a gulf so wide that it seems like even a lifetime of dedicated and hard work can no longer guarantee Americans a ticket into the middle class. I worry that if we do not try to correct our economic policy and return it to a fairer and more just course, we will not be holding true to our promise of affording opportunity to everyone.

I am pleased to see that at last the economy is beginning to show signs of growth and job creation. However, it is essential that we pay attention to whether that prosperity is shared by more than just a small handful of people occupying the top rungs of our economic ladder. We need to make sure that our economic prosperity doesn't come at the expense of elderly people depending on Social Security or young people trying to get a start in the job market. I believe that we need someone at the helm of the Federal Reserve who gives these matters the regard that they deserve.

LEGISLATIVE SESSION

The PRESIDING OFFICER. Under the previous order, the Senate will now return to legislative session.

AUTHORIZING TAKING OF A PHOTOGRAPH

Mr. FRIST. Mr. President, I ask unanimous consent that the Senate now proceed to the consideration of S. Res. 382, submitted by Senators FRIST and DASCHLE earlier today.

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

The legislative clerk read as follows: