

Whereas during the third quarter of 2005, the household debt of United States citizens reached \$11,000,000,000;

Whereas during the third quarter of 2005, individuals serviced their debt with a record 13.75 percent of after-tax income;

Whereas nearly 1,600,000 individuals filed for bankruptcy in 2004;

Whereas approximately 75,000,000 individuals remain credit-challenged and unbanked, or are not using insured, mainstream financial institutions;

Whereas expanding access to the mainstream financial system will provide individuals with less expensive and more secure options for managing their finances and building wealth;

Whereas a greater understanding of and familiarity with financial markets and institutions will lead to increased economic activity and growth;

Whereas financial literacy empowers individuals to make wise financial decisions and reduces the confusion caused by the increasingly complex economy of the United States;

Whereas only 26 percent of individuals who were between the ages of 13 and 21 reported that their parents actively taught them how to manage money;

Whereas the majority of college seniors have 4 or more credit cards, and the average college senior carries a balance of \$3,000;

Whereas 1 in every 10 college students has more than \$7,000 of debt;

Whereas many college students pay more in interest on their credit cards than on their student loans;

Whereas a 2004 Survey of States by the National Council on Economic Education found that 49 States include the subject of economics in their elementary and secondary education standards, and 38 States include personal finance, up from 48 and 31 States, respectively, in 2002;

Whereas a 2004 study by the JumpStart Coalition for Personal Financial Literacy found that high school seniors scored higher than their previous class on an exam about credit cards, retirement funds, insurance, and other personal finance basics for the first time since 1997;

Whereas, in spite of the improvement in test scores, 65 percent of all participating students still failed the exam;

Whereas individuals develop personal financial management skills and lifelong habits during their childhood;

Whereas personal financial education is essential to ensure that individuals are prepared to manage money, credit, and debt, and become responsible workers, heads of households, investors, entrepreneurs, business leaders, and citizens;

Whereas Congress found it important to coordinate Federal financial literacy efforts and formulate a national strategy; and

Whereas, in light of that finding, Congress established the Financial Literacy and Education Commission in 2003 and designated the Office of Financial Education of the Department of the Treasury to provide support for the Commission: Now, therefore, be it

*Resolved*, That the Senate—

(1) designates April 2006 as “Financial Literacy Month” to raise public awareness about—

(A) the importance of financial education in the United States; and

(B) the serious consequences that may result from a lack of understanding about personal finances; and

(2) calls on the Federal Government, States, localities, schools, nonprofit organizations, businesses, and the citizens of the United States to observe the month with appropriate programs and activities.

## SENATE RESOLUTION 411—RECOGNIZING A MILESTONE IN THE HISTORY OF GALLAUDET UNIVERSITY

Mr. HARKIN (for himself, Mr. MCCAIN, Mr. JEFFORDS, Mr. KENNEDY, Mr. ENZI, Mr. DEWINE, Mr. ISAKSON, and Mrs. MURRAY) submitted the following resolution; which was considered and agreed to.

S. RES. 411

Whereas Gallaudet University grants more bachelor's degrees to deaf people than any other institution of higher learning in the world, is the only such institution serving primarily deaf and hard of hearing students, and provides groundbreaking research in the field of deafness;

Whereas, in 1988, Dr. I. King Jordan became the first deaf President of Gallaudet University, and the first deaf president of any institution of higher education in the United States;

Whereas deaf and hard of hearing graduates of Gallaudet University serve as leaders around the globe;

Whereas Dr. I. King Jordan graduated from Gallaudet University in 1970 with a B.A. in Psychology, and received both a master's degree and a doctorate in Psychology from University of Tennessee by 1973;

Whereas, before his appointment as president, Dr. I. King Jordan served as the Chair of the Department of Psychology and Dean of the College of Liberal Arts and Science at Gallaudet University;

Whereas Dr. I. King Jordan was a research fellow at Donaldson's School for the Deaf in Edinburgh, Scotland, an exchange scholar at Jagiellonian University in Krakow, Poland, and a lecturer at schools in Paris, Toulouse, and Marseille, France;

Whereas, from 1997 to 2001, Dr. I. King Jordan led the first comprehensive capital campaign for Gallaudet University and successfully raised nearly \$40,000,000, which was used by the University to strengthen academic programs, increase the endowment, and construct the Student Academic Center;

Whereas Dr. I. King Jordan established the President's Fellow program to increase the number of deaf and hard of hearing faculty members by providing support for deaf and hard of hearing college graduates to complete their terminal degree;

Whereas in 1988, Dr. I. King Jordan proclaimed to the world, “Deaf people can do anything, except hear.”;

Whereas Dr. I. King Jordan is a strong advocate on the national and international level for deaf people and people of all disabilities, and was a lead witness in support of the Americans with Disabilities Act of 1990 (in this resolution referred to as the “ADA”) during a joint session of Congress prior to the passage of ADA;

Whereas in July 2005, Dr. I. King Jordan received the George Bush Medal for the Empowerment of People with Disabilities, an award established to honor those individuals who perform outstanding service to encourage the spirit of ADA throughout the world;

Whereas Dr. I. King Jordan served in the Navy from 1962 to 1966;

Whereas Dr. I. King Jordan has shared nearly 38 years of marriage with Linda Kephart, with whom he has two children, King and Heidi;

Whereas Dr. I. King Jordan is a strong supporter of physical fitness and has completed more than 200 marathons and 40 100-mile marathons;

Whereas Dr. I. King Jordan will retire as the first deaf president of Gallaudet University on December 31, 2006; and

Whereas Dr. I. King Jordan is an accomplished, respected leader who devoted his life

to Gallaudet University and efforts to improve the quality of life for individuals who are deaf or hard of hearing, and individuals with disabilities: Now, therefore, be it

*Resolved*, That the Senate—

(1) Recognizes the achievement of Gallaudet University; its leadership, faculty and students; and

(2) expresses appreciation to Dr. I. King Jordan for his many years of dedicated service to Gallaudet University, to the deaf and hard of hearing community, and to all individuals with disabilities.

## SENATE CONCURRENT RESOLUTION 84—EXPRESSING THE SENSE OF CONGRESS REGARDING A FREE TRADE AGREEMENT BETWEEN THE UNITED STATES AND TAIWAN

Mr. KYL (for himself, Mr. BAUCUS, and Mr. LOTT) submitted the following concurrent resolution; which was referred to the Committee on Finance:

S. CON. RES. 84

Whereas for more than 50 years a close relationship has existed between the United States and Taiwan, which has been of enormous economic, cultural, and strategic advantage to both countries;

Whereas on November 16, 2005, President Bush noted the strong ties between the United States and Taiwan, saying Taiwan is a “free and democratic Chinese society”, and that economic reforms have made it “one of the world's most important trading partners”;

Whereas on January 1, 2002, Taiwan was officially admitted into the World Trade Organization under the name of the “Separate Customs Territory of Taiwan, Penghu, Kinmen and Matsu” (TPKM), and this accession has reduced Taiwanese tariffs and has increased market access to foreign investment;

Whereas on August 6, 2002, the President signed into law the Trade Act of 2002, which by request, was extended until June 30, 2007, providing for an expedited procedure for congressional consideration of international trade agreements;

Whereas a 2002 report issued by the United States International Trade Commission found some sectors of the United States economy, such as exports of motor vehicles, rice, and fish would increase significantly, and other food exports to Taiwan would increase by more than 100 percent, if the United States entered into a free trade agreement with Taiwan;

Whereas the United States is Taiwan's third largest trading partner, and Taiwan is the eighth largest trading partner of the United States;

Whereas Taiwan is the sixth largest market for United States agricultural products, while in terms of per capita consumption, Taiwan is the world's second largest consumer, the third largest buyer of United States beef and corn, the fifth largest buyer of United States soybeans, and the eighth largest buyer of United States wheat;

Whereas Taiwan has become the world's largest producer of information technology hardware, and ranks first in the production of notebook computers, monitors, motherboards, and scanners;

Whereas the United States is an important supplier of electrical machinery and appliances, transport equipment, scientific instruments, and chemical products to Taiwan;

Whereas Taiwan purchases nearly the same amount of goods and services from the United States as all the countries with respect to which the United States is currently negotiating free trade agreements; and

Whereas the United States and Taiwan have already signed more than 140 bilateral agreements: Now, therefore, be it

*Resolved by the Senate (the House of Representatives concurring),* That it is the sense of the Congress that the United States should increase trade opportunities with Taiwan by launching negotiations to enter into a free trade agreement with Taiwan.

#### AMENDMENTS SUBMITTED AND PROPOSED

SA 3175. Mr. COBURN (for himself and Mr. OBAMA) submitted an amendment intended to be proposed by him to the bill S. 2349, to provide greater transparency in the legislative process; which was ordered to lie on the table.

SA 3176. Ms. COLLINS (for herself, Mr. MCCAIN, Mr. LIEBERMAN, and Mr. OBAMA) proposed an amendment to amendment SA 2944 submitted by Mr. WYDEN (for himself, Mr. GRASSLEY, and Mr. INHOFE) to the bill S. 2349, *supra*.

SA 3177. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 2349, *supra*; which was ordered to lie on the table.

SA 3178. Mr. OBAMA (for himself, Mr. COBURN, and Mr. FEINGOLD) submitted an amendment intended to be proposed by him to the bill S. 2349, *supra*; which was ordered to lie on the table.

SA 3179. Mr. LIEBERMAN (for himself, Ms. COLLINS, Mr. OBAMA, and Mr. MCCAIN) submitted an amendment intended to be proposed by him to the bill S. 2349, *supra*; which was ordered to lie on the table.

SA 3180. Mrs. FEINSTEIN submitted an amendment intended to be proposed by her to the bill S. 2349, *supra*; which was ordered to lie on the table.

SA 3181. Mr. REID (for Mr. BYRD) submitted an amendment intended to be proposed by Mr. REID to the bill S. 2349, *supra*; which was ordered to lie on the table.

SA 3182. Mr. REID (for Mr. BYRD) submitted an amendment intended to be proposed by Mr. REID to the bill S. 2349, *supra*; which was ordered to lie on the table.

SA 3183. Mr. COBURN (for himself and Mr. OBAMA) submitted an amendment intended to be proposed by him to the bill S. 2349, *supra*; which was ordered to lie on the table.

#### TEXT OF AMENDMENTS—MARCH 9, 2006

**SA 2981.** Mr. ENSIGN (for himself and Mr. MCCAIN) submitted an amendment intended to be proposed by him to the bill S. 2349, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

On page 3, strike line 9 and all that follows through page 4, line 20, and insert the following:

(a) IN GENERAL.—A point of order may be made by any Senator against consideration of a conference report that includes any new or general legislation, any unauthorized appropriation, or new matter or nongermane matter not committed to the conferees by either House. The point of order shall be made and voted on separately for each item in violation of this section.

(b) DISPOSITION.—If the point of order against a conference report under subsection (a) is sustained, then—

(1) the matter in such conference report shall be deemed to have been struck;

(2) when all other points of order under this section have been disposed of—

(A) the Senate shall proceed to consider the question of whether the Senate should recede from its amendment to the House bill, or its disagreement to the amendment of the House, and concur with a further amendment, which further amendment shall consist of only that portion of the conference report not deemed to have been struck;

(B) the question shall be debatable; and

(C) no further amendment shall be in order; and

(3) if the Senate agrees to the amendment, then the bill and the Senate amendment thereto shall be returned to the House for its concurrence in the amendment of the Senate.

(c) SUPERMAJORITY WAIVER AND APPEAL.—This section may be waived or suspended in the Senate only by an affirmative vote of  $\frac{2}{3}$  of the Members, duly chosen and sworn. An affirmative vote of  $\frac{2}{3}$  of the Members of the Senate, duly chosen and sworn, shall be required in the Senate to sustain an appeal of the ruling of the Chair on a point of order raised under this section.

(d) DEFINITIONS.—In this section:

(1)(A) The term “unauthorized appropriation” means an appropriation—

(i) not specifically authorized by law or Treaty stipulation (unless the appropriation has been specifically authorized by an Act or resolution previously passed by the Senate during the same session or proposed in pursuance of an estimate submitted in accordance with law); or

(ii) the amount of which exceeds the amount specifically authorized by law or Treaty stipulation (or specifically authorized by an Act or resolution previously passed by the Senate during the same session or proposed in pursuance of an estimate submitted in accordance with law) to be appropriated.

(B) An appropriation is not specifically authorized if it is restricted or directed to, or authorized to be obligated or expended for the benefit of, an identifiable person, program, project, entity, or jurisdiction by earmarking or other specification, whether by name or description, in a manner that is so restricted, directed, or authorized that it applies only to a single identifiable person, program, project, entity, or jurisdiction, unless the identifiable person, program, project, entity, or jurisdiction to which the restriction, direction, or authorization applies is described or otherwise clearly identified in a law or Treaty stipulation (or an Act or resolution previously passed by the Senate during the same session or in the estimate submitted in accordance with law) that specifically provides for the restriction, direction, or authorization of appropriation for such person, program, project, entity, or jurisdiction.

(2) The term “new or general legislation” has the meaning given that term when it is used in paragraph 2 of Rule XVI of the Standing Rules of the Senate.

(3) The term “new matter” means any matter not committed to conferees by either House.

(4) The term “nongermane matter” has the meaning given that term when it is used in Rule XXII of the Standing Rules of the Senate.

#### TEXT OF AMENDMENTS

**SA 3175.** Mr. COBURN (for himself and Mr. OBAMA) submitted an amendment intended to be proposed by him to the bill S. 2349, to provide greater transparency in the legislative process; which was ordered to lie on the table; as follows:

At the appropriate place, insert the following:

#### SEC. \_\_\_\_ FULL DISCLOSURE OF ENTITIES RECEIVING FEDERAL FUNDING.

(a) IN GENERAL.—Effective beginning January 1, 2007, the Office of Management and Budget shall ensure the existence and operation of a single updated searchable database website accessible by the public at no cost that includes for each entity receiving Federal funding—

(1) the name of the entity;

(2) the amount of any Federal funds that the entity has received in each of the last 10 fiscal years;

(3) an itemized breakdown of each transaction, including funding agency, program source, and a description of the purpose of each funding action;

(4) the location of the entity and primary location of performance, including the city, State congressional district, and country;

(5) a unique identifier for each such entity and parent entity, should the entity be owned by another entity; and

(6) any other relevant information.

(b) DEFINITIONS.—In this section:

(1) ENTITY.—The term “entity”—

(A) includes—

(i) a corporation;

(ii) an association;

(iii) a partnership;

(iv) a limited liability company;

(v) a limited liability partnership;

(vi) any other legal business entity;

(vii) grantees, contractors, and, on and after October 1, 2007, subgrantees and subcontractors; and

(viii) any State or locality; and

(B) does not include—

(i) an individual recipient of Federal assistance;

(ii) a Federal employee; or

(iii) a grant or contract of a nature that could be reasonably expected to cause damage to national security.

(2) FEDERAL FUNDING.—The term “federal funding”—

(A) means Federal financial assistance and expenditures that include grants, contracts, subgrants, subcontracts, loans, awards and other forms of financial assistance; and

(B) does not include credit card transactions or minor purchases.

(3) SEARCHABLE DATABASE WEBSITE.—The term “searchable database website” means a website that allows the public to—

(A) search Federal funding by name of entity, parent entity, or type of industry, geography, including location of the entity and the primary location of the performance, amounts and types of federal funding, program sources, type of activity being performed, time factors such as fiscal years or multiple fiscal years, and other relevant information; and

(B) download data included in subparagraph (A) including outcomes from searches.

(c) WEBSITE.—The database website established by this section—

(1) shall not be considered in compliance if it links to FPDS, Grants.gov or other existing websites and databases, unless each of those sites has information from all agencies and each category of information required to be itemized can be searched electronically by field in a single search;

(2) shall provide an opportunity for the public to provide input about the utility and of the site and recommendations for improvements; and

(3) shall be updated at least quarterly every fiscal year.

(d) AGENCY RESPONSIBILITIES.—The Director of OMB shall provide guidance to agency heads to ensure compliance with this section.