

to bring up in this session of Congress, and that is the debate and the votes on meaningful campaign finance reform in order to return some credibility to our political process.

When I was first elected in 1996, the shortcomings of our current system became obvious to me. The tidal wave of money washing around during an election does not elevate political discord and contribute to the debate of ideas. It simply drowns out the voices of those who cannot afford to buy into the process. The big soft money contributions contribute to the perception that special interests have too much influence in the political process. And that perception is correct.

So here we are once again, attempting to right the wrongs of our current system. Drawing from the lessons from the previous session of Congress, the best chance we have for reform is represented by the Shays-Meehan bill. With a united front in the House, we can send a clear message to the Senate today that the time for reform is now.

The citizens of western Wisconsin have told me that our democracy belongs to the people, not to the large money special interests. They do not expect us to take no for an answer on this important issue of reforming the political process. I encourage my colleagues to support Shays-Meehan today and to oppose the "poison-pill" amendments and substitutes.

TIME FOR ACCOUNTABILITY FOR INTERNATIONAL MONETARY FUND

(Mr. ROYCE asked and was given permission to address the House for 1 minute.)

Mr. ROYCE. Mr. Speaker, in the last Congress, this body at the urging of the administration approved \$18 billion in new payments to the International Monetary Fund. At that time, some of us called for reforms to this flawed institution, reforms that would have required real transparency and would have provided greater accountability for the IMF. But at that time, the administration's position was that it was not the time to institute reforms, that it was critical to send the money first, they said, reform it later.

So that is what Congress did, not with my vote; but that is what Congress did. Congress sent a check for \$18 billion, only to find out last month that billions of dollars in IMF loans to Russia, the fund's largest borrower over the last 7 years, likely was diverted and laundered through U.S. and other Western banks.

The IMF states that they have no evidence that their money is involved and that they are investigating. Well, it is time that this Congress conducts its own investigation and holds the IMF accountable. Its largest donors, the U.S. taxpayers, deserve no less.

□ 1030

EAST TIMOR CRISIS

(Ms. MCKINNEY asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. MCKINNEY. Mr. Speaker, it is Rwanda all over again. Thousands of people are being murdered in East Timor while the international community dawdles. I applaud the Australian government for volunteering its forces to peacekeeping efforts long before our own country recognized the need for action.

In a brutal takeover of East Timor over 20 years ago sanctioned by the United States, the people of East Timor have been subjected to an ethnic cleansing of one-third of the entire indigenous population. All the while the U.S. and Australian Armed Forces provided training to the very units that are on the rampage right now. Yet again, the U.S. Government has blood on its hands.

We apologize for Rwanda after letting 1 million innocents die. We apologize for Guatemala after condoning the brutal murders of even U.S. citizens. When will we apologize for East Timor, when it is too late?

Mr. Speaker, the time to act is now. The administration should stop dawdling and start packing to save the lives of the innocent East Timor people. What is taking this administration so long to get it right?

CAMPAIGN FINANCE REFORM

(Ms. BERKLEY asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. BERKLEY. Mr. Speaker, I rise today in support of meaningful campaign finance reform and passage of the Shays-Meehan campaign finance reform bill. This Congress must act to restore public confidence and participation in our electoral system.

Today the House finally takes up this important debate. I urge my colleagues to support Shays-Meehan in its current form. The American public deserves a debate on meaningful reform, not a weak substitute disguised as reform. If we are to maintain public trust in our political process, we have a duty and an obligation to address this issue.

Let us ban soft money and stop the attack ads disguised as issue advocacy soft money pays for. Let us strengthen the Federal Election Commission and give it the teeth it needs to enforce campaign finance laws.

The American people are tired of politicians who talk about reform but do nothing to enact it. Let us show our constituents that this time we mean it. Let us pass this important piece of legislation.

AMENDMENTS AND SUBSTITUTES TO THE SHAYS-MEEHAN BILL WOULD WEAKEN CAMPAIGN FINANCE REFORM

(Ms. SLAUGHTER asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. SLAUGHTER. Mr. Speaker, almost every year since I have been in the House we have struggled to try to pass meaningful campaign finance reform, and this year is no different.

Ten poison pill amendments and substitutes have been introduced that are designed to weaken the Shays-Meehan bill. This bill is necessary to cut off the flow of unlimited and often undisclosed money into the Federal election system.

Specifically, the bill closes two primary loopholes through which this money flows into Federal campaigns, soft money and sham issue ads. All of us have received letters and phone calls from constituents who care about this issue and want this system cleaned up.

One of my constituents stated that as long as the fox has full access to the henhouse, he has no plans to repair the hole. So it goes with politicians, he said. He believes the only way campaign finance reform would happen would be to take it out of our hands.

Let us prove him wrong. Congress needs to close these loopholes now to stop the corruption of elections into the 21st century and to restore Americans' faith in their government. Vote yes on Shays-Meehan and no on the poison pill amendments.

TIME TO PASS THE SHAYS-MEEHAN BILL

(Ms. LEE asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. LEE. Mr. Speaker, I rise to speak in support of Shays-Meehan. This is one of the most important bills that this House will consider and I hope pass. The Nation is watching today. Individuals as well as the faith community, the League of Women Voters, Common Cause, and a host of others in my district and nationwide are committed to good, honest government, government where ordinary citizens could have a chance, through their participation in the political process, to have a voice and not be drowned out by the millions of dollars now available for only the rich.

We have had laws since 1907 and 1947 that forbid soft money from flowing into campaigns. However, the loopholes have been great and we need to close them. The Shays-Meehan bill closes the loopholes by blocking the present flow of unlimited soft money and unregulated contributions to the political parties. Shays-Meehan, our bipartisan bill, also blocks last-minute campaign ads that masquerade as issue ads.

The Nation is watching. Our constituents are watching. It is time to pass the Shays-Meehan bill.