SPECIAL ORDERS

The SPEAKER pro tempore (Mr. TANCREDO). Under the Speaker's announced policy of January 6, 1999, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Alabama (Mr. BACHUS) is recognized for 5 minutes.

(Mr. BACHUS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

U.S.-ARMENIA ECONOMIC RELATIONS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New Jersey (Mr. PALLONE) is recognized for 5 minutes.

Mr. PALLONE. Mr. Speaker, I rise this evening to discuss some of the recent developments in the relationship between the United States and the Republic of Armenia in the economic sphere.

Mr. Speaker, the people of Armenia and their elected leaders recognize the importance of making the transition from direct aid from the United States and other donor countries to greater self-sufficiency and economic integration with their neighbors. Of course, for the latter to occur, the neighboring countries, including Turkey and Azerbaijan, have to move away from their policy of hostility, nonrecognition and blockades of Armenia. Indeed, Mr. Speaker, U.S. policy should be geared towards encouraging Turkey and Azerbaijan to enter into regional cooperative agreements with Armenia. The U.S. can also help Armenia achieve greater economic success by promoting greater bilateral trade and investments between our two countries.

Mr. Speaker, I was recently joined by four of my colleagues with whom I took part in the congressional delegation to Armenia last August in seeking support for a Commerce Department trade mission to Armenia. We are currently circulating a letter amongst our colleagues in the House urging Commerce Secretary William Daley to undertake the trade mission. During our bipartisan congressional delegation to Armenia which also included stops in Nagorno Karabagh and Azerbaijan, we had the opportunity to meet with American investors who are seeking to expand U.S.-Armenia trade and investment ties. We also saw firsthand the efforts that Armenia is making to privatize its economy.

The effort to promote investment and privatization in Armenia received a major boost earlier this month when the Overseas Private Investment Corporation, OPIC, approved an $18 million investment projection in Yerevan, Armenia's capital. The OPIC loan was made to investors from Massachusetts, California and Florida, who won a competitive bid for privatization of the Armenia hotel complex in Yerevan. The twin goals are both to promote positive local development effects in Armenia and to create U.S. exports and jobs.

In announcing the agreement which coincided with Armenia's Prime Minister Vazgen Sargsian's successful visit to Washington. OPIC President and CEO George Munoz noted that Armenia has established a market-oriented economy with liberal trade legislation. Mr. Speaker, projects like this which benefit both the U.S. and the host country are what OPIC was designed for.

Mr. Speaker, I also want to emphasize my strong support for the extension of Normal Trade Relations, NTR, between the United States and Armenia. Since NTR was first extended to Armenia effective April 7, 1992, it has continued in effect under annual presidential waivers based on the determination that the country is in compliance with the Jackson-Vanik law. Jackson-Vanik was adopted in 1974 as a means of getting the Soviet Union to comply with freedom of immigration criteria. Although Armenia is obviously an independent State now because it was formally under Soviet domination, it came under Jackson-Vanik and Jackson-Vanik still applies.

In 1997, the President determined that Armenia was in full compliance with Jackson-Vanik, removing the need for future waivers, although the trade status remains subject to the terms of the Jackson-Vanik amendment which must be certified by the President. This extension of NTR can also be subject to congressional approval.

Mr. Speaker, the administration has advised the Committee on Ways and Means that Armenia is among those countries, along with Georgia and Moldova, that may accede to the World Trade Organization in the future. To enhance trade and investment between Armenia and the United States, the extension of unconditional Normal Trade Relations between the two countries may require legislation stating that Jackson-Vanik should no longer apply to these countries.

Mr. Speaker, American investors representing a wide range of industries and services have begun establishing a relationship with counterparts in Armenia. Armenia has adopted or is in the process of developing laws to facilitate international investment and foreign ownership, as well as the legal and financial institutions to foster these types of relationships. The Armenian government has unveiled plans to further promote investment via the creation of the Armenian development agency, ADA.

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The main mission of the ADA is to provide one-stop shopping services for potential investors.

Mr. Speaker, Armenia has another unique advantage: A large Diaspora community in the United States, over one million strong, eager to participate in the national rebirth of Armenia, is seeking opportunities to promote Armenia's economic development.

As the U.S. seeks to establish partnerships with emerging nations in strategically located regions, nations that share our values of political and economic freedom, Armenia stands out as an important country with which to develop close ties in the political, diplomatic and cultural areas and, as I have said tonight, also in the economic sphere.

REVISIONS TO ALLOCATION FOR HOUSE COMMITTEE ON APPROPRIATIONS, PURSUANT TO HOUSE REPORT 106–373, TO REFLECT ADDITIONAL NEW BUDGET AUTHORITY AND ADDITIONAL OUTLAYS FOR EMERGENCIES

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Mr. KASICH) is recognized for 5 minutes.

Mr. KASICH. Mr. Speaker, pursuant to Sec. 314 of the Congressional Budget Act, I hereby submit for printing in the CONGRESSIONAL RECORD revisions to the allocation for the House Committee on Appropriations pursuant to House Report 106–373 to reflect $158,000,00 in additional new budget authority and $39,000,000 in additional outlays for emergencies. This will increase the allocation to the House Committee on Appropriations to $564,472,000,000 in budget authority and $597,571,000,000 in outlays for fiscal year 2000. This will increase the aggregate total to $1,454,921,000,000 in budget authority and $1,434,708,000,000 in outlays for fiscal year 2000.

As reported to the House, H.R. 2466, the conference report accompanying the bill making appropriations for the Department of Interior and Related Agencies for fiscal year 2000, includes $158,000,000 in budget authority and $39,000,000 in outlays for emergencies.

These adjustments shall apply while the legislation is under consideration and shall take effect upon final enactment of the legislation. Questions may be directed to Art Sauer or Jim Bates at x6–7270.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York (Mr. TOWNS) is recognized for 5 minutes.

(Mr. TOWNS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Washington (Mr. NETHERCUTT) is recognized for 5 minutes.

(Mr. NETHERCUTT addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Mr. BROWN) is recognized for 5 minutes.