

Office and Civil Service was discharged from further consideration of the joint resolution (H.J. Res. 343) to designate March 12, 1992, as "Girl Scouts of the United States of America 80th Anniversary Day".

When said joint resolution was considered, read twice, ordered to be engrossed and read a third time, was read a third time by title, and passed.

A motion to reconsider the vote whereby said joint resolution was passed was, by unanimous consent, laid on the table.

Ordered. That the Clerk request the concurrence of the Senate in said joint resolution.

¶9.26 NATIONAL WOMEN AND GIRLS IN SPORTS DAY

On motion of Mr. SAWYER, by unanimous consent, the Committee on Post Office and Civil Service was discharged from further consideration of the joint resolution (H.J. Res. 395) designating February 6, 1992, as "National Women and Girls in Sports Day".

When said joint resolution was considered, read twice, ordered to be engrossed and read a third time, was read a third time by title, and passed.

A motion to reconsider the vote whereby said joint resolution was passed was, by unanimous consent, laid on the table.

Ordered. That the Clerk request the concurrence of the Senate in said joint resolution.

¶9.27 IRISH-AMERICAN HERITAGE MONTH

On motion of Mr. SAWYER, by unanimous consent, the Committee on Post Office and Civil Service was discharged from further consideration of the joint resolution (H.J. Res. 350) designating March 1992 as "Irish-American Heritage Month".

When said joint resolution was considered, read twice, ordered to be engrossed and read a third time, was read a third time by title, and passed.

A motion to reconsider the vote whereby said joint resolution was passed was, by unanimous consent, laid on the table.

Ordered. That the Clerk request the concurrence of the Senate in said joint resolution.

¶9.28 MESSAGE FROM THE PRESIDENT—ECONOMIC REPORT

The SPEAKER pro tempore, Mr. ORTON, laid before the House a message from the President, which was read as follows:

To the Congress of the United States:

1991 was a challenging year for the American economy. Output was stagnant and unemployment rose. The recession, which began in the third quarter of 1990, following the longest peacetime expansion in the Nation's history, continued into 1991. The high oil prices and the uncertainty occasioned by events in the Persian Gulf were quickly resolved with the successful completion of Operation Desert Storm early in the year. Most analysts expected a sustained recovery to follow. Indeed,

signs of a moderate expansion began to appear in the spring. Industrial production and consumer spending rose for several months. By the late summer, however, the economy flattened out and was sluggish through the rest of the year.

Our recent economic problems are a reminder that even a well-functioning economy faces the risk of temporary setbacks from external shocks or other disturbances. Market economies, such as the United States, are continually restructuring in response to technological changes and external events. Occasionally, structural imbalances develop that can interrupt economic growth. The American economy experienced an unusual confluence of such imbalances in recent years, for example in the financial and real estate sectors, and in household, corporate, and governmental debt. At the same time, a major reallocation of resources from defense to other sectors has been under way. Not least, the lagged effects of a relatively tight monetary policy coupled with problems in the availability of credit, especially for small and medium-sized businesses, dampened economic growth.

The U.S. economy, however, remains the largest and strongest in the world. The American people enjoy the highest standard of living on earth. American productivity is second to none. With less than 5 percent of the world's population, American produces a quarter of the world's output.

As we move into 1992, the fundamental conditions to generate economic growth are falling into place. Interest rates are at their lowest levels in decades and should help boost investment and consumer spending. Inflation is down and expected to remain relatively low. Generally lean inventories imply that increases in demand will be met mainly from new production, which will generate gains in employment and income. America's international competitive position has improved, as evidenced by record levels of exports.

Nevertheless, the United States faces serious economic challenges: To speed, strengthen, and sustain economic recovery; and, simultaneously, to provide a firmer basis for long-term growth in productivity, income, and employment opportunities. In both my State of the Union Address and my fiscal 1993 Budget, I presented a comprehensive program to encourage short-term recovery and long-term growth. I have already taken steps to accelerate job-creating Federal spending, to adjust income tax withholding that will add about \$25 billion to the economy over the next year, and to renew the attack on excessive regulation and redtape that hamper business formation and expansion and job creation. I will also continue to support a monetary policy that keeps inflation and interest rates low while providing adequate growth of money and credit to support a healthy economic expansion.

Most of my program will require congressional action. In addition to the ex-

ecutive actions I have already announced, my immediate agenda includes:

- Investment incentives to promote economic growth: a reduction in capital gains tax rates; a 15-percent investment tax allowance; and an improved alternative minimum tax.

- Incentives to help revive real estate: a \$5,000 tax credit for first-time homebuyers; penalty-free withdrawals from individual retirement accounts for first-time homebuyers; low-income housing credits; tax preferences for mortgage revenue bonds; a modified passive loss tax rule; and a tax deduction for losses on the sale of a personal residence.

My intermediate and longer term agenda includes:

- Investment in the future: record levels of spending for Head Start and anticrime and drug abuse programs; a comprehensive Job Training 2000 initiative, which will enhance the skills and flexibility of our work force; record levels of spending for research and development and infrastructure; record spending on math and science education; and Enterprise Zones.

- Pro-family initiatives: an increase in the personal tax exemption for families with children; new flexible individual retirement accounts for health, education, and first home purchases; and tax deductibility of interest paid on student loans.

- Comprehensive health reform: vital cost containment measures and tax credits for the purchase of health insurance.

Also before the Congress is an urgent unfinished agenda that I proposed earlier, including financial sector reform to make our banking system safer, sounder, and more internationally competitive; the America 2000 education reforms necessary to meet the national education goals, produce a new generation of American schools, and provide the choice and competition that will promote better performance and strengthen accountability; the National Energy Strategy to meet our Nation's energy needs through a combination of enhanced production, diversification of sources, and conservation, thereby enhancing our energy security; and legal reforms to reduce the litigiousness that unnecessarily adds to costs and stifles innovation and productivity.

Successful completion of the Uruguay Round of the General Agreement on Tariffs and Trade and a North American free-trade agreement remain major priorities. I also urge congressional action on the Enterprise for the Americas Initiative. These market-opening initiatives will spur growth and create jobs.

My program can be accommodated within the limits established in the budget agreement of 1990. I am also asking the Congress for budget process reforms: a line-item veto and caps on

so-called mandatory programs to control the growth of government spending. Maintaining fiscal discipline is essential to reallocating resources toward investment in the future.

These proposals are described in detail in the fiscal 1993 Budget, and in legislative proposals I am forwarding to the Congress. The Annual Report of the Council of Economic Advisers, which accompanies this Report, discusses the strengths of the U.S. economy and the challenges it faces in the short run and the long run. It also explains how my comprehensive economic growth proposals are designed to move us toward a more prosperous America.

GEORGE BUSH.

THE WHITE HOUSE, *February 5, 1992.*

The message, together with the accompanying papers, was referred to the Joint Economic Committee and ordered to be printed (H. Doc. 102-177).

¶9.29 ENROLLED BILL SIGNED

Mr. ROSE, from the Committee on House Administration, reported that that committee had examined and found truly enrolled a bill of the House of the following title, which was thereupon signed by the Speaker:

H.R. 4095. An Act to increase the number of weeks for which benefits are payable under the Emergency Unemployment Compensation Act of 1991, and for other purposes.

¶9.30 SENATE ENROLLED BILL SIGNED

The SPEAKER announced his signature to an enrolled bill of the Senate of the following title:

S. 1415. An Act to provide for additional membership on the Library of Congress Trust Fund Board, and for other purposes.

¶9.31 BILL PRESENTED TO THE PRESIDENT

Mr. ROSE, from the Committee on House Administration, reported that that committee did on the following date present to the President, for his approval, a bill of the House of the following title:

On February 4, 1992:

H.R. 1989. An Act to authorize for the National Institute of Standards and Technology and the Technology Administration of the Department of Commerce, and for other purposes.

¶9.32 LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted—

To Mr. JOHNSON of Texas, for today; and

To Mr. LIGHTFOOT, for today after 3:15 p.m.

And then,

¶9.33 ADJOURNMENT

On motion of Mr. ENGEL, pursuant to the special order heretofore agreed to, at 10 o'clock and 37 minutes p.m., the House adjourned until 11 o'clock a.m. on Friday, February 7, 1992.

¶9.34 REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk

for printing and reference to the proper calendar, as follows:

Mr. DINGELL: Committee on Energy and Commerce. H.R. 3490. A bill to protect the public interest and the future development of interstate pay-per-call technology by providing for the regulation and oversight of the applications and growth of the pay-per-call industry, and for other purposes (Rept. No. 102-430). Referred to the Committee of the Whole House in the State of the Union.

¶9.35 PUBLIC BILLS AND RESOLUTIONS

Under clause 5 of rule X and clause 4 of rule XXII, public bills and resolutions were introduced and severally referred as follows:

By Mr. BLAZ:

H.R. 4164. A bill to provide for the transfer of excess land to the Government of Guam, and for other purposes; jointly, to the Committees on Interior and Insular Affairs, Armed Services, and Government Operations.

By Mr. McCURDY:

H.R. 4165 A bill to reorganize the U.S. Intelligence Community, and for other purposes; jointly, to the Permanent Select Committee on Intelligence and the Committee on Armed Services.

By Mr. DARDEN:

H.R. 4166. A bill to amend the Internal Revenue Code of 1986 to allow penalty-free withdrawals from an individual's individual retirement account for use by such individual or the children of such individual in acquiring a first home, and to provide that a parent's guarantee of a loan to his child shall not be a gift for gift tax purposes; to the Committee on Ways and Means.

By Mr. ENGLISH:

H.R. 4167. A bill to amend the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 to require certain States to contribute to other States' shares of cleanup costs; to the Committee on Energy and Commerce.

By Mr. TORRICELLI (for himself, Mr. FASCELL, Mr. GUARINI, Mr. LAGOMARSINO, Ms. ROS-LEHTINEN, Mr. McCURDY, Mr. SMITH of Florida, Mr. SOLARZ, Mr. RICHARDSON, Mr. ENGEL, Mr. BURTON of Indiana, and Mr. GOSS:

H.R. 4168. A bill to promote a peaceful transition to democracy in Cuba through the application of appropriate pressures on the Cuban Government and support for the Cuban people; jointly, to the Committees on Foreign Affairs; Ways and Means; Post Office and Civil Service; Energy and Commerce; Banking, Finance and Urban Affairs; and Merchant Marine and Fisheries.

By Mr. GUNDERSON (for himself and Mr. OWENS of Utah):

H.R. 4169. A bill to establish a Council on Interjurisdictional Rivers Fisheries and to direct the Secretary of the Interior to conduct a pilot test of the Mississippi Interstate Cooperative Resource Agreement; to the Committee on Merchant Marine and Fisheries.

By Mr. VENTO (for himself and Mr. WYLIE):

H.R. 4170. A bill to amend the Bank Holding Company Act of 1956, the Revised Statutes of the United States, and the Federal Deposit Insurance Act to provide for interstate banking and branching, and for other purposes; to the Committee on Banking, Finance and Urban Affairs.

By Mr. HASTERT:

H.R. 4171. A bill to extend the deadline under the Federal Power Act applicable to the construction of a hydroelectric project in the State of Illinois; to Committee on Energy and Commerce.

By Mr. LIPINSKI (for himself, Mr. COSTELLO, Mr. SAVAGE, and Mr. SANGMEISTER):

H.R. 4172. A bill making supplemental appropriations to the Department of Transportation for the fiscal year ending September 30, 1992, and for other purposes; to the Committee on Appropriations.

By Mr. LIPINSKI:

H.R. 4173. A bill to impose restrictions on the importation into, and the sale within, the United States of certain motor vehicles; to increase the efficiency of domestic motor vehicle manufacturers; and for other purposes; jointly, to the Committees on Ways and Means and Energy and Commerce.

By Mr. POSHARD:

H.R. 4174. A bill to prohibit Members of the House of Representatives from using official funds for the production or mailing of newsletters; to the Committee on House Administration.

By Mr. ROE (for himself, Mr. ANDERSON, Mr. MINETA, Mr. OBERSTAR, Mr. NOWAK, Mr. RAHALL, Mr. APPLEGATE, Mr. DE LUGO, Mr. SAVAGE, Mr. BORSKI, Mr. KOLTER, Mr. LIPINSKI, Mr. TRAFICANT, Mr. LEWIS of Georgia, Mr. DEFAZIO, Mr. HAYES of Louisiana, Mr. CLEMENT, Mr. COSTELLO, Mr. JONES of Georgia, Mr. LAUGHLIN, Mr. GEREN of Texas, Mr. SANGMEISTER, Mr. POSHARD, Mr. BREWSTER, Mrs. COLLINS of Michigan, Ms. NORTON, and Mr. FORD of Michigan):

H.R. 4175. A bill to authorize the Secretary of Commerce to make grants to State and local governments for infrastructure projects in distressed areas, and for other purposes; to the Committee on Public Works and Transportation.

By Mr. SARPALIUS (for himself, Mr. DE LA GARZA, Mr. STENHOLM, and Mr. COMBEST):

H.R. 4176. A bill to amend title 11 of the United States Code with respect to avoiding certain liens that impair exempt property; to the Committee on the Judiciary.

By Mr. SHAW:

H.R. 4177. A bill to temporarily suspend the duty on metal oxide varistors; to the Committee on Ways and Means.

By Ms. SLAUGHTER (for herself, Ms. OAKAR, Mrs. MINK, Mrs. SCHROEDER, Ms. PELOSI, Ms. NORTON, Mrs. UNSOELD, Ms. DELAURO, Mrs. LLOYD, Mr. TOWNS, Mr. MCDERMOTT, Mr. VENTO, Mr. FRANK of Massachusetts, Mr. LAFALCE, Mr. WELDON, Mr. SMITH of New Jersey, Mr. SCHEUER, and Mr. RANGEL):

H.R. 4178. A bill to amend the Public Health Service Act to provide for a program to carry out research on the drug known as diethylstilbestrol, to educate health professionals and the public on the drug, and to provide for certain longitudinal studies regarding individuals who have been exposed to the drug; to the Committee on Energy and Commerce.

By Mr. SMITH of Oregon:

H.R. 4179. A bill to establish a fund for the planning and preparation of salvage timber sales and subsequent reforestation activities on lands administered by the Bureau of Land Management; to the Committee on Interior and Insular Affairs.

By Mr. TALLON:

H.R. 4180. A bill to recognize the organization known as "Wildlife Action, Inc."; to the Committee on the Judiciary.

By Mr. WOLPE (for himself, Mr. MARKEY, Mr. RINALDO, and Mr. GALLO):

H.R. 4181. A bill to provide support to States which require and encourage utilities to provide process-oriented energy efficiency technology assistance to certain industries; to the Committee on Energy and Commerce.