COMPREHENSIVE REGULATORY REFORM ACT

Mr. THURMOND. Mr. President, I rise today in support of S. 343, the Comprehensive Regulatory Reform Act of 1995. Regulatory reform is a critical issue which the Congress should act on promptly in order to significantly benefit our Nation.

When unnecessary regulations are avoided or eliminated, American production will be more competitive and provide more jobs for American workers. With true regulatory reform, American consumers will have more choices at lower prices.

We all are concerned that the health and safety of Americans not be compromised. By using more common sense, however, our Nation can achieve the same level of health and safety at far lower costs. Avoiding unnecessary regulations frees up our economic resources to be used for more important purposes. Every billion dollars saved by avoiding wasteful regulations is a billion dollars that the private sector can invest in new enterprises and new jobs. This will generate additional revenues to bolster our national defense, education, crime reduction, and other priorities.

The principle of applying cost-benefit analysis and risk assessment to Government regulations is hard to seriously dispute. It is based on the simple concept that the Government should not impose rules and regulations unless the benefits justify all the costs. The legislation which we are now considering has been through numerous drafts and compromises in order to achieve this purpose.

The bill articulates standards by which the costs and benefits of regulations are to be compared, and provides for judicial review of actions by the Government. The bill applies not only to new regulations as they are formulated, but also to existing rules. The legislation applies to relatively large regulations, which impose substantial costs. Importantly, risk assessments are standardized and must rely on the best available science.

Mr. President, it is my belief that the principles in S. 343 are vital for this Nation. Great effort has been put forth to bring the bill to this point, and everyone involved in moving this bill forward deserves our thanks.

For all of these reasons, I urge my colleagues to support this regulatory reform legislation.

In closing, Mr. President, I wish to commend the able Senator from Texas [Mrs. HUTCHISON] for the great job she has done on this important matter, which will be of such benefit to our Nation.

I yield the floor.

FEDERAL OVERREGULATION

Mrs. HUTCHISON. Thank you, Mr. President. I want to commend the senior Senator from South Carolina and also the dean of the Senate for the statement that he made.

Senator THURMOND has been in this Senate a long time. He has seen the evolution of the regulations that have come as a result of the laws that are passed by Congress.

I think the Senator from South Carolina is saying that the regulators have gone far beyond congressional intent. He believes, as I do, that we must bring back the regulators, tell them what our congressional intent is, and try to bring some balance into the system.

I thank the senior Senator from South Carolina for his leadership in this area and appreciate very much that, with his long experience, he would weigh in on behalf of this bill. In fact, it is a very important bill.

One issue about which all Members have heard from our constituents over and over again is the need for fundamental reform of the tortured and increasingly tangled web of Federal overregulation.

Congress passes laws. We delegate their implementation to regulators. If the regulators do not do what is envisioned by Congress, it is our responsibility to step in.

In recent months, I have spoken on the floor of the Senate offering examples of Federal Government overregulation and unintended consequences of regulatory excess that puts Americans out of work. It usurps our constitutional rights. It saps our productivity. It saps our economic competitiveness.

Americans have a right to expect their Government to work for them, not against them. Instead, Americans have to fight their Government in order to drive their cars, graze cattle on their ranches, or operate their small businesses in a reasonable, commonsense manner.

I hear this every time I go home, or when I go to other States. The people of this country are tired of the harassment of their Government, and I think that was the message they sent in November 1994.

The legislation before the Senate today provides lawmakers with a tool for ensuring that Federal agencies are carrying out Congress' regulatory intent properly and within the confines of Congress and no farther. Agencies have gotten into the habit of issuing regulations which go far beyond the intended purpose of the authorizing legislation. This bill is simply an extension of the system of checks and balances which has served our country so well for more than two centuries.

Senator THURMOND has not been here for all two centuries, but we all know that it has gotten out of whack since Senator THURMOND has been in this Senate, and most certainly in the last 10 years, or 5 years, we have seen the balance go in the wrong direction. It is time to put the balance back in our Government and the ability of our Government to regulate our people.

In November, the voters sent a message: We are tired of the arrogance of Washington, DC. Nothing demonstrates that arrogance more than the volumes of one-size-fits-all regulations which pour out of this city and impact on the daily life of the American people.

The regulators in Washington, it seems, believe that everyone can fit into one cookie-cutter mold. They do not take into account the different situations in each business, in each State, in each city, and the things that might be affecting safety or whatever the regulation is covering in that city.

I believe the voters went to the polls because they felt harassed by their Government, the Government that issues regulations without any thought of the impact on the small businesses of this country.

You just do not feel the pinch of being a small business person unless you have been there, unless you have lived with the regulations and the mandates and the taxes that our small business people live with every day.

Our small business people, Mr. President, are the economic engine of this country. Government is not the economic engine of America. Small business is. They create 80 percent of the new jobs in this country. Sometimes they feel like their Government is trying to keep them from growing and prospering and creating new jobs.

If they do not grow and prosper and create new jobs, how are we going to absorb the new people coming into our economic system, the young people graduating from college, the immigrants who are coming into our country? How are we going to absorb them if we continue to force our small businesses to put money into regulatory compliance and redtape and filling out forms, instead of into the business to buy new machines that create new jobs. That is the issue we are talking about today.

When I meet with small business people, men and women across our country, complaints about excessive Federal regulations are always at the top of their list. In fact, a few weeks ago the White House hosted a conference on small business and, according to those with whom I spoke who went to the conference, no one issue and no one agency energized the participants more than the need for comprehensive regulatory reform.

They talk about taxes, yes. But, mostly, those small business people say, ''If you will get the regulations off our backs so we can compete, that's when we will be able to throw the shackles off and grow and prosper and create the new jobs for our country.''

So, Mr. President, I am proud to be a cosponsor of the Comprehensive Regulatory Reform Act of 1995. This bill is necessary to get the regulatory process under control. The Republican majority of this Congress recognizes that the problems that business owners face are hurting our country and we are committed to doing something about it. We are committed to regulatory reform legislation that will establish a flexible