

during the commotion. It is certain the quick response of officer Powell saved the woman's life.

Every day the heroic actions of men and women serving in police departments across the country save lives. The job is stressful, dangerous, and frightening, yet thousands put their lives on the line so that all of us may live more securely. Mike Powell's bravery is a tribute to him and a reminder to all of us of how much the man and women in blue do to protect and to serve. On behalf of the citizens of Marietta and the entire Seventh District of Georgia, I commend Officer Powell for his selfless actions in the line of duty and at great personal sacrifice.

□ 1430

The SPEAKER pro tempore (Mr. COBLE). Under a previous order of the House, the gentlewoman from California [Ms. WATERS] is recognized for 5 minutes.

[Ms. WATERS addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.]

RTC REPORT EXONERATES CLINTONS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Massachusetts [Mr. FRANK] is recognized for 5 minutes.

Mr. FRANK of Massachusetts. Mr. Speaker, we live, as we all know, in an era in which good news is no news. So the recent report issued by Jay Stevens on behalf of the Resolution Trust Corporation which exonerates President Clinton and Mrs. Clinton from any liability to the RTC involving Madison Guaranty has gone largely unnoticed in the press. People who have an interest in perpetuating inaccurate accusations against President Clinton and Mrs. Clinton have understandably ignored this.

People will remember that Jay Stevens is the Republican who was a U.S. Attorney appointed by the previous Republican administrations who was considering running for the U.S. Senate as a Republican. He is a deeply committed conservative partisan, but also an honest man, not that there is any inconsistency there. He was hired by the RTC to investigate President Clinton and Mrs. Clinton. Indeed, it was the fact that so committed a Republican partisan had been hired that caused the uproar in the White House, when people said to the Treasury Department, how could you let this happen?

Well, Mr. Stevens has now given his final report.

The RTC has asked that grand jury information not be released, and I have none here. They have asked that their future litigation strategy not be discussed, and I would not do that here. I will quote from Mr. Stevens' report.

"The foregoing list contains essentially all the documents regarding Whitewater that seem to have been ad-

dressed to or written by the Clintons." I skip a little bit. It says, "Therefore, on this record, there is no basis to assert that the Clintons knew anything of substance about the McDougals's advances to Whitewater, the source of the funds used to make those advances, or the source of the funds used to make payments on bank debt. In particular, there is no evidence that the Clintons knew anything of substance about the transactions as to which the RTC might be able to establish liability as to people other than the Clintons."

Skipping again to the summation, "On this record," this is Jay Stevens, the very committed Republican who was hired by the RTC over the objections of the Clinton administration to investigate the Clinton involvement with RTC, Madison Guaranty, Whitewater, here is his final recommendation based on his extensive survey of all of the evidence: "On this record, there is no basis to charge the Clintons with any kind of primary liability for fraud or intentional misconduct. This investigation has revealed no evidence to support any such claims, nor would the record support any claim of secondary or derivative liability for the possible misdeeds of others."

Skipping a little, "There are legal theories by which one can become reliable for the conduct of others—e.g., conspiracy and aiding and abetting. On this evidentiary record, however, these theories have no application to the Clintons. To hold one liable for conspiracy or aiding or abetting, the RTC must plead and prove the elements of these theories. These elements include a general awareness of the wrongful acts being committed by others and an intention to assist in the commission of the primary offenses. There is no evidence here that the Clintons had any such knowledge or intent. Accordingly, there is no basis to use them."

Mr. Speaker, partisan Republicans, extreme right wingers, and others have been engaged in a desperate, unyielding, incessant search for evidence to tarnish the Clintons with regard to Whitewater. They have found none. There is no evidence, and here we have a comprehensive report by a Republican prosecutor, a would-be candidate for office, who thoroughly investigates this and, as conclusively as you can get an investigator to say, he says there is no basis for this.

Pirandello wrote a play, "Six Characters in Search of an Author." Our Republican colleagues have collaborated on a more fantastic creative work. It is hundreds of accusations against the Clintons in search of any evidence. And Mr. Stevens, a professional investigator and Republican charged with looking into not just criminal liability, but civil liability, has concluded that after all of the evidence is examined, there is no basis whatsoever to make an accusation against the Clintons.

Will this stop our colleagues from their accusations? No. But it ought to

mean that the public will receive those accusations with the total lack of respect to which Jay Stevens says they are entitled.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Pennsylvania [Mr. GEKAS] is recognized for 5 minutes.

[Mr. GEKAS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

ORDER OF BUSINESS

Mr. TIAHRT. Mr. Speaker, I ask unanimous consent to exchange places in the special order list with the gentleman from Pennsylvania [Mr. GEKAS].

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Kansas?

There was no objection.

PROBLEMS IN THE CLINTON ADMINISTRATION

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Kansas [Mr. TIAHRT] is recognized for 5 minutes.

Mr. TIAHRT. Mr. Speaker, we have heard a lot of nonsense about the Republicans ruining Christmas for some of the Government workers. I want to talk a little bit about the Fourth District of Kansas. We have 1,038 Federal workers subject to furlough. This week the President vetoed legislation that would have put 940 of them back to work, 940, but the President vetoed Christmas for those employees and their families. Thank you very much, Mr. President.

You know, there is struggle going on here about balancing the budget, and we have come to a real critical point, because if we are unable to balance the budget now, then when will we balance it? We have a future to think about for our children. We are \$5 trillion in debt. It is a tremendous amount of money. We are trying to strengthen our economy.

We have seen two dramatic moves in our economy. No. 1, when we went through the 5,000 mark on the New York Stock Exchange, it was the same week when we thought we had an agreement to balance the Federal budget in 7 years. This week, when we thought the balanced budget had failed, the stock market dropped dramatically, over 100 points, and then bounced back the next day, when Alan Greenspan, Chairman of the Federal Reserve, said that he hoped that we could get to a balanced budget, and in good faith he was going to lower interest rates a quarter of a percent.

But it is going to be very difficult for the President to concede to a balanced budget, because his liberal agenda does not include balancing the budget, only