

scheduled to begin at 9:30 a.m. The purpose of this hearing is to review S. 305, a bill to establish the Shenandoah Valley National Battlefields and Commission in the Commonwealth of Virginia; H.R. 1091, a bill to improve the National Park System in the Commonwealth of Virginia; S. 1225, a bill to require the Secretary of the Interior to conduct an inventory of historic sites, buildings, and artifacts in the Champlain Valley and the upper Hudson River Valley; S. 1226, a bill to require the Secretary of the Interior to prepare a study of battlefields of the Revolutionary War and the War of 1812, to establish an American Battlefield Protection Program; and S.J. Res. 42, a joint resolution designating the Civil War Center at Louisiana State University as the U.S. Civil War Center, making the center the flagship institution for planning the sesquicentennial commemoration of the Civil War.

The PRESIDING OFFICER. Without objection, it is so ordered.

SUBCOMMITTEE ON READINESS

Mr. GORTON. Mr. President, I ask unanimous consent that the Subcommittee on Readiness of the Committee on Armed Services be authorized to meet at 2:30 p.m. on Thursday, March 21, 1996, in open session, to receive testimony on the readiness of the Guard and Reserve to support the national military strategy.

The PRESIDING OFFICER. Without objection, it is so ordered.

ADDITIONAL STATEMENTS

CORPORATE SUBSIDY REVIEW, REFORM AND TERMINATION COMMISSION

• Mr. MCCAIN. Mr. President, last year, I introduced bipartisan legislation to establish a Corporate Subsidy Review, Reform, and Termination Commission.

The proposed eight-member panel, styled after the military base closing commission would review Federal programs as well as provisions of the U.S. Tax Code to identify those that unduly subsidize specific profit-making companies, select industries, or segments of an industry in a manner that is unfair or anticompetitive and has no compelling public benefit. The Commission would recommend to Congress specific reforms and or termination of such subsidies, and Congress would consider the package under limited procedures spelled out in the legislation.

The establishment of such a Commission, though an inferior alternative to Congress taking action directly, has become necessary because Congress does not appear willing or able to eliminate or significantly reform corporate subsidies.

In these times of budget austerity, we are asking millions of Americans—from families who receive food stamps to our men and women in uniform—to sacrifice in order to stop the Nation's

fiscal bleeding. As a matter of simple fairness, we have a moral obligation to ensure that corporate interests share the burden.

The Cato and Progressive Policy Institutes, have identified 125 Federal programs that subsidize industry to the tune of \$85 billion every year, and PPI found an additional \$30 billion in tax loopholes to powerful industries.

Mr. President, I want to make clear, I am sure there are a number of programs which could be classified as a corporate subsidy which may serve a public interest. And, every Senator in this Chamber, including this Senator, have supported at one time or another a variety of these programs.

So, no one is pure or innocent on the question of corporate subsidies. But, blame is not the issue, that's only an oft-used diversion. The issue is what is required of us today to reduce the debt that grown larger every day, eating up a greater percentage of the budget in debt service and submerging the prospects of our children as they are required to spend an evergrowing portion of their life to pay our bills.

Under such circumstances, we are compelled to take a harder, more judicious, look at corporate subsidies and eliminate those that are not justified and do not have a compelling public interest.

As the Public Policy Institute observed,

The President and Congress can break the current impasse and substantially reduce both spending and projected deficits * * * if they are willing to eliminate or reform scores of special spending programs and tax provisions narrowly targeted to subsidize influential industries.

Let me conclude, Mr. President, by acknowledging that I do not really like the idea of commissions. In some instances reasonable and well-intentioned people may disagree on what is pork as opposed to a necessary and vital program. But in many instances we know what can and should be eliminated. The reality, however, is that Members will simply not gore their own ox, unless others are forced to do the same. As with military base closures—the mentality is—we either all go together or we do not go at all. Perhaps that is the only fair way to do it.

An independent corporate pork commission with privileged and expedited procedures to ensure congressional action would help us even better define what is an unnecessary and unwarranted corporate subsidy, and it will help us depoliticize the process, guarantee that the pain is shared, and might be the only realistic means of achieving the meaningful reform that the public and our dire fiscal circumstances demand.

I look forward to working with my colleagues to refine a commission and congressional consideration process that is fair, targeted, and appropriate.●

TRIBUTE TO CF INDUSTRIES, INC.

• Mr. BREAUX. Mr. President, I rise today along with my colleagues: Mr.

GRAHAM and Mr. MACK of Florida, Mr. SIMON and Mrs. MOSELEY-BRAUN of Illinois, and Mr. JOHNSTON of Louisiana, to pay tribute to CF Industries, Inc., which is celebrating its 50th anniversary this year. CF is an interregional farm supply cooperative owned by 11 regional cooperatives in the United States and Canada. CF's nitrogen, phosphate, and potash products reach over 1 million farmer-owners who depend on the CF system to manufacture and distribute agricultural fertilizers to them. We would like to congratulate CF and its employees on the high-quality products and services they have provided to the Nation's farmers over the past 50 years and their commitment to sound environmental, health, and safety practices.

Established in 1946 as Central Farmers Fertilizer Co., CF began as a broker for sales of fertilizer products to farmer-members with the goal of becoming the Nation's major fertilizer supplier for the agricultural cooperative community. Through 1960, CF evolved from a broker to a manufacturer and distributor of fertilizer products.

Today, CF has become more than the founding members have ever envisioned. CF manufacturing plants include nitrogen fertilizer complexes in Donaldsonville, LA, and Medicine Hat, AB, Canada, as well as extensive phosphate mining and manufacturing facilities in Florida. CF plants have the capacity to produce more than 8 million tons of fertilizer products annually. In 1995, CF sales totaled over \$1.3 billion.

Products are distributed to farmer-members in 46 States and two Canadian provinces through an extensive system. CF has ownership and lease positions in 63 regional terminals and warehouses. Total storage capacity of CF distribution terminals and warehouses is in excess of 2.4 million tons of product.

In closing, Mr. President, we want to express our good wishes to CF Industries, Inc., and its employees as they continue to respond to the needs of the cooperative community and look to providing high-quality products and services into the 21st century.●

THE 100TH ANNIVERSARY OF ST. PAUL'S EVANGELICAL LUTHERAN CHURCH

• Mr. ABRAHAM. Mr. President, I rise today to congratulate St. Paul's Evangelical Lutheran Church of Northville, MI, on their 100th anniversary. Just over 100 years ago, a group of German speaking residents began meeting on Sunday mornings, forming what was to become the Evangelical Lutheran Church of the Reformation of Northville. On August 30, 1896, the congregation celebrated Holy Communion for the first time.

Remembering the verse in Proverbs, "The fear of the Lord is the beginning of wisdom," the congregation started a Christian Day School in September with seven children attending the first