

At all events, I have considered the circumstances of the localities that have contacted my office in response to my earlier request. I am told that time is of the essence with respect to several of these transactions. Accordingly, in an effort to respond expeditiously to this need, I am inserting into the RECORD language for a binding contract-type transition relief provision. This modification represents my best effort to draw an equitable line to distinguish between those projects that have progressed to a point where the bill should not cause a disruption, and those projects that should be subject to the bill if enacted. It is my intent that this language be included, as if introduced as part of the original bill, if and when the bill is adopted in committee or in floor action. Further, I will be certain to include this language when reintroducing this legislation in the 105th Congress.

Mr. President, I ask that this language be printed in the RECORD.

The material follows:

(b) EFFECTIVE DATE.—

(1) IN GENERAL.—The amendments made by this section shall apply to bonds issued on or after June 14, 1996.

(2) EXCEPTION FOR CONSTRUCTION, BINDING AGREEMENTS, OR APPROVED PROJECTS.—The amendments made by this section shall not apply to bonds—

(A) the proceeds of which are used for—

(i) the construction or rehabilitation of a facility—

(I) if such construction or rehabilitation began before June 14, 1996, and was completed on or after such date, or

(II) if a State or political subdivision thereof has entered into a binding contract before June 14, 1996, that requires the incurrence of significant expenditures for such construction or rehabilitation, and some of such expenditures are incurred on or after such date; or

(ii) the acquisition of a facility pursuant to a binding contract entered into by a State or political subdivision thereof before June 14, 1996, and

(B) which are the subject of an official action taken by relevant government officials before June 14, 1996—

(i) approving the issuance of such bonds, or

(ii) approving the submission of the approval of such issuance to a voter referendum.

(3) EXCEPTION FOR FINAL BOND RESOLUTIONS.—The amendments made by this section shall not apply to bonds the proceeds of which are used for the construction or rehabilitation of a facility if a State or political subdivision thereof has adopted a final bond resolution before June 14, 1996, authorizing the issuance of such bonds. For this purpose, a final bond resolution means that all necessary governmental approvals for the issuance of such bonds have been completed.

(4) SIGNIFICANT EXPENDITURES.—For purposes of paragraph (2)(A)(i)(II), the term "significant expenditures" means expenditures equal to or exceeding 10 percent of the reasonably anticipated cost of the construction or rehabilitation of the facility involved.●

Pelham, NH, as they celebrate their 250th birthday on July 5. The town residents have been busy planning a big birthday bash including a charter ceremony, birthday party, fireworks, the town's largest parade, a fireman's muster and many other enjoyable events for the July 4 weekend. The activities are certain to bring the town together for an historic 3-day celebration.

In 1721, the first settlers came to Pelham. John Butler led a group of families from Woburn, MA, who first came to the area. The Wymans, Jakes, Richardsons, and Hamblets were part of the first group. Butler's memory is now honored by a monument on the town common.

The town of Pelham was incorporated on July 5, 1746. Then Governor Benning Wentworth of the new royal province signed the town charter on that day and named the town of Pelham after Henry Pelham, who was the Prime Minister of England at the time. Pelham had been a member of the House of Commons since 1717, and had been made Secretary of War in 1724. He succeeded Lord Wilmington as First Lord of the Treasury in 1721 and became prime minister in 1743, serving 11 years.

One interesting note is that Pelham was once a part of Massachusetts. In 1741, when the boundary line was finally settled between New Hampshire and Massachusetts, Pelham became part of New Hampshire. Originally, the town was very agricultural and had many dairy farms. Since then most of the farms have disappeared and only a few active farms exist today.

One of Pelham's well-known residents was the Reverend Augustus Barry who was born in 1861. He was the minister of the First Congregational Church and was very active in the schools until his death in 1899. Today, the town has four major churches—St. Patrick Church, Pelham Baptist Church, the New England Pentecostal Ministries, and the First Congregational Church. Pelham's first library was built in 1896, and will celebrate its 100th anniversary this year.

Several of the events planned for the weekend birthday celebration will take place in the more historic areas of the town. Friday evening's charter ceremony and birthday party will be held on the grounds of the First Congregational Church, founded in 1751 just 5 years after the town was founded.

I congratulate the residents of Pelham on 250 years of history. I wish to extend my very best wishes for a festive weekend of activities and continued prosperity. Happy Birthday Pelham.●

#### CONGRATULATIONS TO PLUMCREEK TIMBER CO.

● Mrs. MURRAY. Mr. President, I rise today to congratulate PlumCreek Timber Co., headquartered in Seattle, WA. Today, Secretary Babbitt will announce the administration's approval

of PlumCreek's Habitat Conservation Plan and Secretary Glickman will announce the administration's commitment to expedite the I-90 land exchange.

This HCP is the largest to be approved to date. It covers 170,000 acres of land owned by PlumCreek in Washington's central Cascade Mountains. Under the HCP, PlumCreek has agreed to provide unprecedented habitat protections on an ecosystem wide basis. The plan will protect wildlife habitat in 23 watersheds covering over 418,000 acres of mixed public and private lands.

Designed to complement the President's forest plan, the HCP will maintain current levels of old growth and ensure that all species will find adequate habitat within the planning area. It also emphasizes protection for streamside habitat and other special areas, such as wetland and caves. The plan will benefit all species, not just those currently listed under the Endangered Species Act. In exchange, PlumCreek will receive a long-term permit that will provide the company with regulatory certainty.

Mr. President, one of the primary reasons Secretary Babbitt has taken a special interest in this plan—and why I support it—is that it demonstrates how the Endangered Species Act can and does work on a large scale both to protect species and allow companies to manage actively their forests. It simply take a commitment by the government and by a private entity to work together toward common, realistic goals and respect private rights.

I want also to acknowledge that some of the environmental groups who have reviewed this HCP find it unsatisfactory. I agree that this is not a perfect document. But the process has worked and approval of this HCP demonstrates that we need not dismantle the ESA in order to have reasonable management of private timber lands.

I want to emphasize that I believe it is time to turn over a new leaf in resource conservation. We must acknowledge that private landowners should be held to a more flexible standard than public resource managers. We must start to trust each other a little more and believe that Federal land managers and our private landowners can be, and generally are, good stewards of the land. This HCP establishes a long-term relationship that we should foster.

Mr. President, PlumCreek and the administration are also celebrating their commitment to enter into serious large-scale land exchange negotiations. Under the land exchange agreement acknowledged today, PlumCreek will refrain from entering or harvesting timber for the next 2 years in some roadless areas on its land in order to encourage the Forest Service to expedite land exchange negotiations. The lands at issue are those enmeshed in a checkerboard ownership pattern around Interstate 90 and the central Cascade Mountains.

The I-90 corridor is among the most sensitive areas in the region for the

#### TRIBUTE TO THE TOWN OF PELHAM, NH, ON THEIR 250TH ANNIVERSARY CELEBRATION

● Mr. SMITH. Mr. President, I rise today to pay tribute to the town of