

offices dedicated to women's and minority health.

As we know, threats to the public health recognize no national boundaries. So today, the CDC also plays an important role in worldwide efforts to promote health, overcome global health threats, eradicate disease, and prevent illness, disability, and premature death. There is a small number of CDC staff members working around the world. During its first half century, the CDC has responded to health emergencies in such diverse locales as Love Canal, Philadelphia, New Mexico, Washington State, Southeast Asia, India, and Zaire.

CDC activities have paralleled the revolutionary advances in medical sciences made during the second half of the 20th century. Throughout the first 50 years of the CDC, we can point to events which represent significant milestones in the mission to promote a healthy nation. The litany of achievements is too long to list here, but includes a primary role in the eradication of smallpox; the identification of the linkage between smoking and cancer; the publication of public health statistics; the immunization of children; the tracking of health trends; and the surveillance and investigation of threats to health including polio, tuberculosis, HIV/AIDS, Legionnaires' disease, Ebola, and exposure to hazardous substances.

Promoting health is more than merely controlling the spread of microorganisms. Promoting health involves research and education. As early as 1947, the CDC established programs to communicate information to the public concerning specific health problems or illnesses. Through the years, there have been many topics covered including rabies, measles, gonorrhea, diabetes, nutrition for women of child-bearing age, breast cancer, and HIV/AIDS. Promoting health also demands that we focus on changing behavior which is clearly unsafe or potentially dangerous. To that end, the CDC has launched efforts concerning tobacco use and violence in our society.

During its 50 year history, the CDC has been in the forefront of efforts to combat more recent threats to health such as HIV/AIDS, as well as afflictions which have menaced us in the longer term, like cardiovascular disease. The CDC is also looking ahead by targeting more prevention efforts to youth; enhancing the capabilities of communities to detect, monitor, and overcome health problems; and developing partnerships which will enhance efforts to change unhealthy behavior. The CDC enters its sixth decade focused on priorities designed to detect, meet, and overcome threats to the health of the people of our Nation and the world.

Today, the CDC provides leadership and direction in the prevention and control of diseases and other health conditions. I commend the CDC for its past efforts and I am confident that as new menaces to the public health

emerge and new priorities evolve, the CDC will remain vigilant, proactive, and poised to take action to protect the people of our Nation and the world.●

#### CONDOLENCES TO THE KING FAMILY OF BATTLE CREEK, MI, ON THE DEATH OF S. SGT. RONALD LEWIS KING, USAF

● Mr. ABRAHAM. Mr. President, I rise today to express my deep condolences to the King family of Battle Creek, MI, who lost S. Sgt. Ronald Lewis King due to the terrorist act which took place at the Khobar Towers housing facility in Dhahran, Saudi Arabia. My prayers and thoughts are with his mother, Mrs. Beatrice Robinson of Battle Creek, MI, and his wife, Mrs. Melvia Y. King of Bellevue, NE.

Staff Sergeant King was a contracting journeyman with the 55th Contracting Squadron from Offutt Air Force Base, NE. He was proudly serving our country in Saudi Arabia, and know I speak for many in the State of Michigan who feel this tragedy very deeply.

We must do everything we rightfully can to prevent future tragedies of this sort and to see to it that the perpetrators of this terrible act are brought to justice. I reiterate my support for the cooperative efforts between the United States and Saudi Arabia to ensure that those terrorists who committed this crime will be apprehended and prosecuted to the fullest extent of the law.●

#### SECURITIES INVESTMENT PROMOTIONS ACT

The text of the bill (H.R. 3005) to amend the Federal securities laws in order to promote efficiency and capital formation in the financial markets, and to amend the Investment Company Act of 1940 to promote more efficient management of mutual funds, protect investors, and provide more effective and less burdensome regulation, as passed by the Senate on June 27, 1996, is as follows:

*Resolved*, That the bill from the House of Representatives (H.R. 3005) entitled "An Act to amend the Federal securities laws in order to promote efficiency and capital formation in the financial markets, and to amend the Investment Company Act of 1940 to promote more efficient management of mutual funds, protect investors, and provide more effective and less burdensome regulation," do pass with the following amendment: Strike out all after the enacting clause and insert:

##### SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) *SHORT TITLE*.—This Act may be cited as the "Securities Investment Promotion Act of 1996".

(b) *TABLE OF CONTENTS*.—The table of contents for this Act is as follows:

Sec. 1. Short title; table of contents.

Sec. 2. Severability.

##### TITLE I—INVESTMENT ADVISERS SUPERVISION COORDINATION ACT

Sec. 101. Short title.

Sec. 102. Funding for enhanced enforcement priority.

Sec. 103. Improved supervision through State and Federal cooperation.

Sec. 104. Interstate cooperation.

Sec. 105. Disqualification of convicted felons.

Sec. 106. Continued State authority.

Sec. 107. Effective date.

##### TITLE II—FACILITATING INVESTMENT IN MUTUAL FUNDS

Sec. 201. Short title.

Sec. 202. Funds of funds.

Sec. 203. Flexible registration of securities.

Sec. 204. Facilitating use of current information in advertising.

Sec. 205. Variable insurance contracts.

Sec. 206. Prohibition on deceptive investment company names.

Sec. 207. Excepted investment companies.

Sec. 208. Performance fees exemptions.

Sec. 209. Reports to the Commission and shareholders.

Sec. 210. Books, records, and inspections.

##### TITLE III—REDUCING THE COST OF SAVING AND INVESTMENT

Sec. 301. Exemption for economic, business, and industrial development companies.

Sec. 302. Intrastate closed-end investment company exemption.

Sec. 303. Definition of eligible portfolio company.

Sec. 304. Definition of business development company.

Sec. 305. Acquisition of assets by business development companies.

Sec. 306. Capital structure amendments.

Sec. 307. Filing of written statements.

Sec. 308. Facilitating national securities markets.

Sec. 309. Regulatory flexibility.

Sec. 310. Analysis of economic effects of regulation.

Sec. 311. Privatization of EDGAR.

Sec. 312. Improving coordination of supervision.

Sec. 313. Increased access to foreign business information.

Sec. 314. Short-form registration.

Sec. 315. Church employee pension plans.

Sec. 316. Promoting global preeminence of American securities markets.

Sec. 317. Broker-dealer exemption from State law for certain de minimis transactions.

Sec. 318. Studies and reports.

##### SEC. 2. SEVERABILITY.

If any provision of this Act, an amendment made by this Act, or the application of such provision or amendment to any person or circumstance is held to be unconstitutional, the remainder of this Act, the amendments made by this Act, and the application of the provisions of such to any person or circumstance shall not be affected thereby.

##### TITLE I—INVESTMENT ADVISERS SUPERVISION COORDINATION ACT

###### SEC. 101. SHORT TITLE.

This title may be cited as the "Investment Advisers Supervision Coordination Act".

###### SEC. 102. FUNDING FOR ENHANCED ENFORCEMENT PRIORITY.

There are authorized to be appropriated to the Securities and Exchange Commission, for the enforcement of the Investment Advisers Act of 1940, not more than \$16,000,000 in each of fiscal years 1997 and 1998.

###### SEC. 103. IMPROVED SUPERVISION THROUGH STATE AND FEDERAL COOPERATION.

(a) *STATE AND FEDERAL RESPONSIBILITIES*.—The Investment Advisers Act of 1940 (15 U.S.C. 80b-1 et seq.) is amended by inserting after section 203 the following new section:

"SEC. 203A. STATE AND FEDERAL RESPONSIBILITIES.

"(a) ADVISERS SUBJECT TO STATE AUTHORITIES.—