And most Americans, I think, believe that we should be very careful about how we deal with our currency. Well, what is the purpose of a change in the Conte law? Well, it is not as has been suggested, that no American company can vie for the contracts because they have greater than 10 percent of foreign ownership.

There is absolutely no evidence that a change in the Conte law is necessary for American paper companies to qualify as Bureau of Engraving and Printing suppliers based on their own percentage of foreign stockholders. There have been no hearings held on that. There has been no evidence taken before either the Committee on Government Reform and Oversight or the Committee on Banking and Financial Services to suggest such a thing and, in fact, the latest RFP to go out from the Treasury Department on this point has said 56 American manufacturing companies have been invited to make bids on the next set of contracts on American currency paper. All of our U.S. currency paper contract solicitations are already open solicitations and anyone can bid.

In fact, what the change in the Conte law would do is allow joint ventures with foreign national currency maker paper suppliers to get into the American currency manufacturing business.

Mr. Speaker, I ask unanimous consent for 2 additional minutes.

The SPEAKER pro tempore (Mr. BATEMAN). The Chair is not permitted to entertain the gentleman's request. The rules do not permit me to do that.

VIRGINIA IS PARTICIPANT IN STEP 21 COALITION

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

Mr. GOODLATTE. Mr. Speaker, I rise today to speak in favor of H.R. 674, also known as the STEP 21 proposal. Like the 21 other States participating in the STEP 21 Coalition, Virginia is what is called a donor State. That means Virginia gets back less than $1 in highway funding for every dollar we send to Washington each year in gas taxes; only 79 cents for each dollar we contribute, to be exact.

Other States are given the rest of Virginia's contributions because of an unfair funding formula set forth in the current Intermodal Surface Transportation Efficiency Act, or ISTEA. This unfair formula costs the State of Virginia and other donor States hundreds of millions of dollars each year.

Under the current formula, some States receive more than double the money they contribute to the trust fund. Massachusetts, for example, receives $2.49 for each dollar it collects in taxes at the pumps. Connecticut has a nearly 168 percent return on its tax payments to Washington. As a result, Virginia families are forced to subsidize transportation projects in these States and many others. While States with large areas and small populations may need to receive more money than they contribute, many of the States on the receiving end of the current ISTEA funding formula are there because of politics and not because of fairness.

Every week, as I drive back and forth from Washington to the Sixth Congressional District of Virginia, I see many unmet transportation needs. In the sixth district, road projects, such as widening Interstate 81, building Interstate 73, and improving Route 29, all need funding.

Building and maintaining a system of roads is vital to creating jobs and continuing economic development in our region. The STEP 21 proposal will improve Virginia's ability to maintain and improve its transportation system by ensuring that all States, not just Virginia, are guaranteed at least 95 cents return for every dollar sent to the highway trust fund.

STEP 21 would also guarantee the integrity of the National Highway System, recognizing the ongoing Federal interest in interstate mobility, economic connectivity, and national defense.

The other major component of STEP 21, besides the NHS, would be a streamlined surface transportation program which would provide flexible funding to allow States to respond to their specific State and local surface transportation needs without the current unnecessary Federal restrictions. By ensuring a return of at least 95 cents of every dollar for Virginia, STEP 21 would enable important transportation projects across the commonwealth to move along at a faster pace.

Ending an unfair funding formula and giving State and local governments more flexibility in transportation issues are critically important steps for this Congress to take. I urge my colleagues to join the STEP 21 Coalition and support a more equitable, flexible, and streamlined Federal transportation program that benefits the vast majority of States across the Nation.

TEXAS PARTICIPATES IN STEP 21 COALITION

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Texas [Ms. GRANGER] is recognized for 5 minutes.

Ms. GRANGER. Mr. Speaker, I rise today to join my colleagues in support of increased funding equity for donor States in the new ISTEA legislation.

Most parties agree the 1991 ISTEA law has been successful, and there is strong support for ISTEA reauthorization. The current ISTEA's major strengths are its balance of national priorities with State and local decision-making and its emphasis on the interaction between the different modes of transportation. The current ISTEA's major weaknesses are the funding inequities between the States and the complexity of the program formulas.

My State, Texas, is one of the States that does the worst in the current highway funding formulas. For every dollar we send to Washington in gasoline tax we receive only 77 cents back for new roads and bridges. In fact, Texas is currently tied with Indiana, Kentucky, and Florida for the third worst return on our highway investment.

The reason for this is that the basic ISTEA funding formulas are ultimately not based on need or equity; rather the formulas are based on historic highway funding shares from the days when the United States was focused on completing the Interstate Highway System. These antiquated formulas are significantly favoring the northeastern States and need to be revised.

The committee's challenge will be to balance the needs of restructuring and refining ISTEA and making its formulas more equitable for all States while preserving many of the best qualities. I have joined the gentleman from Texas [Mr. DELAY], our majority whip, and 104 Members of the House of Representatives as cosponsor of the STEP 21 plan to ensure that every State receives at least 95 percent of its Federal contribution back from Washington.

The STEP 21 plan creates a national highway system program which is apportioned on a need-based formula, and a streamlined surface transportation program which is apportioned according to a State's contribution to the highway trust fund.

The STEP 21 plan is a bold proposal. It presents a challenge to Congress to produce legislation that simplifies the programming's structure and increases funding equity but still allows funding to be spent on environmental quality, safety, and enhancements. Transit is not affected by the STEP 21 plan.

If this Congress is going to move our Nation's transportation infrastructure into the 21st century, the new ISTEA bill needs to form a partnership between the Federal Government, the States and local planning organizations that makes it easier and faster to construct highway and transit projects. This means building on ISTEA to make the highway and transit funding categories more flexible so that States, metropolitan areas, and transit authorities can make the most of their limited Federal resources.

My colleagues may ask why is funding equity so important to Texas and other donor States. When most people think of transportation, they think in terms of its impact on their daily commute, the errands they run, and the traffic on the way to their kids' school. But the quality of the transportation infrastructure and transportation systems in our communities really have a much greater impact on our lives than we realize.

Transportation and transportation-related activities account for one-sixth

of the national economy each year. That is over $1 trillion a year. For every $1 billion spent on highways, 42,000 jobs are created. These quality jobs range from highway construction to construction service and supply to retail businesses. The condition of the transportation infrastructure in our communities has an enormous impact on whether businesses decide to locate in that area, what products are available and job creation.

Inadequate roads cost businesses and motorists thousands of dollars each year. In the Nation's 25 largest urban areas, traffic congestion costs motorists a staggering $43 billion annually. Moreover, driving on substandard roads costs Americans an additional $21.5 billion annually in extra vehicle costs, including wasted fuel, excess tire wear, and extra maintenance and repairs. In short, areas with strong transportation networks tend to be growing areas; places with neglected and decaying infrastructure tend to be places that businesses and people are leaving.

That is why it is so important to keep our national transportation network strong as we approach the 21st century. This is why the Federal Government must play a major role in transportation. Neither the States nor the private sector alone can produce the efficient system of infrastructure that assures the efficient movement of goods, services, and people.

Given the importance of transportation to our economy, Congress must challenge itself to find ways of increasing the amount of Federal resources available for transportation infrastructure improvements, even at a time when the need to balance our budget is so critical. As the only Republican from Texas who serves on the Committee on Transportation and Infrastructure, I am committed to making funding formula fair for all States.

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 1053

Mr. PALLONE. Mr. Speaker, I ask unanimous consent that my name be removed as a cosponsor of the bill H.R. 1053.

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

There was no objection.

HEALTH INSURANCE FOR THE NATION'S CHILDREN

The SPEAKER pro tempore. Under the Speaker's announced policy of January 7, 1997, the gentleman from New Jersey [Mr. PALLONE] is recognized for 60 minutes as the designee of the minority leader.

Mr. PALLONE. Mr. Speaker, I yield to the gentleman from Massachusetts [Mr. OLVER].

AN ISSUE RELATIVE TO H.R. 1469

Mr. OLVER. Mr. Speaker, I am very grateful to the gentleman from New Jersey for allowing me to finish the statement that I was doing earlier under his time.

As I was saying, under the section 601 of the bill, H.R. 1469, the emergency appropriation bill which we will deal with tomorrow, there is a change in the law proposed and promoted by my predecessor Silvio O. Conte which would allow the American currency to be made by a joint partnership that had up to 50 percent foreign ownership, rather than the original law, as it was, that would allow only 10 percent ownership.

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The reason for that is that it would allow joint ventures with foreign national currency paper suppliers. The provision in section 601 has been specifically designed to give the currency production for our American currency over to the most likely foreign player, Thomas De La Rue, the British currency maker. De La Rue is more than a billion dollar a year business that has a monopoly on the supply of currency paper to the British Government. By policy of the British Government, no American company nor even another British company is allowed to bid and compete on the British currency paper contracts.

A capitalization subsidy to such a new supplier is particularly unfair because it is a foreign manufacturer who has a monopoly in their own market. It is actually unfair for any new supplier where there is already a willing supplier, and it is certainly outside our present procurement law. It is especially unfair when it is being given to a very large company, a goliath of paper companies.

These are American taxpayer dollars we are talking about for these capitalization subsidy payments, and it is hardly the way to use our taxpayer dollars when we are trying to balance the budget.

In a final irony, we tomorrow will vote on a so-called Buy American amendment which is offered by the gentleman from Ohio [Mr. TRAFICANT]. All of us will vote for that amendment, and then in very short order we will be asked to use American taxpayer dollars to subsidize turning over the manufacture of the American currency to the monopoly in their own market British currency maker.

American taxpayers deserve better than to be asked to pay for massive capitalization subsidies for foreign companies to make our currency, and I hope that tomorrow we will not adopt section 601 of H.R. 1469 when the matter comes up before us.

Mr. PALLONE. Mr. Speaker, at this point what I would like to do is to move into the issue of kids' or children's health care. Before I do that, I just wanted to say that Democrats in general have been concerned for almost 2 years now, and have put forth as part of their families first agenda an effort and a program to try to cover the 10 million children in these United States that do not have health insurance coverage at this point.

We have been very upset, I would say, over the fact that the Republican leadership really has not made an effort to address the concern of children's health care. In fact, over the last 2 weeks what we have seen sort of on the opposite end is an effort to cut money for the Women, Infants and Children's Program, the WIC Program, which hopefully will be addressed tomorrow when the supplemental appropriation bill comes up but still has not been adequately addressed by the Republican leadership.

Just by way of background, last month the Republicans on the Committee on Appropriations, largely along party lines, voted to limit the funding for the WIC Program. For those who do not know, the program provides milk, formula, and other nutritional benefits for our Nation's children. It is short about $76 million for this fiscal year. Most of the request, actually, for this funding to make up for the cut, most of the request came from the Governors of our 50 States, many of whom, the majority of whom actually are Republican.

Today when the supplemental appropriations bill came up on the floor to be debated for the first time and the rule was being considered, we saw the Republican leadership essentially playing a shell game with the fate of approximately 180,000 children who need the WIC Program and are not going to be funded if we do not get this additional money. What the Republican leadership did, basically, was to tie additional funding to WIC to this controversial rule and effectively gag all debate on any further amendments to meet these Governors' requests for additional WIC funding.

I cannot emphasize enough how important this WIC Program is. There are certain States like Nebraska and Arizona who have already begun to cut off nutritional assistance to many children because they are not getting this money that is needed. Believe me, more States are going to be following suit very soon if we do not have some action on the WIC Program.

I think it is important because, again, WIC is a priority. The Republican leadership has not made it a priority any more than they have made the issue of children's health care a priority. Many of us in our Democratic task force on children's health care have been complaining now for several months about the fact that the Republicans have not addressed this issue.

Last summer, Democrats began beating sort of a drum on the need to provide assistance to working families with uninsured children. This is primarily a concern of working families, because if they are of very low income, then they are eligible for Medicaid for their children. But if they are not, if they are above the Medicaid threshold, and in that case most of the people are