

BATEMAN is appreciated. I believe together we can find the right definition to ensure our national security is protected. No one wants to jeopardize our military capabilities.

S. 629 would also grant the United States a 2-year extension for the title XI shipbuilding loan guarantee program to continue under its current terms and conditions. This too is a move toward equitable implementing language. However, other signatories, including Belgium, Portugal, Spain, and South Korea, were provided special arrangements, exemptions, and transition programs under the Agreement.

When the House of Representatives amended H.R. 2754 in the last Congress, it provided a 3-year transition period for the title XI program. This is an essential component for a fair agreement and I intend to work with Senator BREAUX to restore the full 3-year transition period as provided in last year's House bill.

Mr. BREAUX. H.R. 2754, as amended by the House of Representatives, would have required that third country anti-dumping cases taken by the Office of the USTR to the third country be adjudicated in a manner similar to that provided by the agreement. Some were concerned that S. 629 would require that the injurious pricing action be taken in accordance with the laws of that third country, without regard to whether those laws are consistent with the agreement. I intend to work with Senator LOTT to ensure that such third country proceedings are consistent with the injurious pricing actions of the agreement.

Mr. LOTT. Many of our American shipbuilders also expressed their concern to me that several countries with a significant shipbuilding industrial presence are not signatories to the agreement. This reduces the effectiveness of the agreement. S. 629 includes a provision not found in last year's House bill which would direct our Trade Representative to seek the prompt accession to the agreement by these other countries. This is one step in the right direction. Another step is that S. 629 also would direct our Trade Representative to use the mechanisms already available under existing U.S. trade laws to redress efforts by non-signatories to undermine the agreement.

Additionally, I expect our Trade Representative to vigorously protest the recent approval of approximately \$2.1 billion in restructuring aid to shipyards in Germany, Spain, and Greece. I'm sure that all will agree that the agreement has no chance of holding together if any signatories work around its provisions in order to continue unfairly subsidizing their shipyards.

Mr. BREAUX. I would also like to note that S. 629 includes another important provision not found in H.R. 2754, as amended by the House of Representatives. S. 629 provides for U.S. shipyards to continue to receive 25-year title XI financing when competing in bids against subsidized non-signatory shipyards.

I want to once again thank the majority leader for his efforts to resolve the differences within the U.S. shipbuilding industry over the agreement and to find an appropriate solution that benefits the entire U.S. maritime industry.

Mr. LOTT. I anticipate a swift resolution of the jurisdictional issue. The Senate should focus on the successful enactment of a corrected version of S. 629.

I look forward to working with the other members of the Senate Commerce and Finance Committees to develop fair implementing language.

I want to personally thank you JOHN for your dedication to America's maritime industry and I look forward to a continued partnership in finding an acceptable consensus for the agreement's implementing language.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Wednesday, May 21, 1997, the Federal debt stood at \$5,348,057,972,766.87. (Five trillion, three hundred forty-eight billion, fifty-seven million, nine hundred seventy-two thousand, seven hundred sixty-six dollars and eighty-seven cents)

One year ago, May 21, 1996, the Federal debt stood at \$5,115,827,000,000. (Five trillion, one hundred fifteen billion, eight hundred twenty-seven million)

Five years ago, May 21, 1992, the Federal debt stood at \$3,923,950,000,000. (Three trillion, nine hundred twenty-three billion, nine hundred fifty million)

Ten years ago, May 21, 1987, the Federal debt stood at \$2,289,948,000,000. (Two trillion, two hundred eighty-nine billion, nine hundred forty-eight million)

Fifteen years ago, May 21, 1982, the Federal debt stood at \$1,068,477,000,000. (One trillion, sixty-eight billion, four hundred seventy-seven million) which reflects a debt increase of more than \$4 trillion—\$4,279,580,972,766.87 (Four trillion, two hundred seventy-nine billion, five hundred eighty million, nine hundred seventy-two thousand, seven hundred sixty-six dollars and eighty-seven cents) during the past 15 years.

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Williams, one of his secretaries.

EXECUTIVE MESSAGES REFERRED

As in executive session the Presiding Officer laid before the Senate messages from the President of the United States submitting sundry nominations which were referred to the appropriate committees.

(The nominations received today are printed at the end of the Senate proceedings.)

MESSAGES FROM THE HOUSE

At 11:58 p.m., a message from the House of Representatives, delivered by Ms. Goetz, one of its reading clerks, announced that the House has passed the following bills, in which it requests the concurrence of the Senate:

H.R. 408. An act to amend the Marine Mammal Protection Act of 1972 to support the International Dolphin Conservation Program in the eastern tropical Pacific Ocean, and for other purposes.

H.R. 1377. An act to amend title I of the Employee Retirement Income Security Act of 1974 to encourage retirement income savings.

The message also announced that the House has agreed to the following concurrent resolution, in which it requests the concurrence of the Senate:

H. Con. Res. 63. Concurrent resolution expressing the sense of Congress regarding the 50th anniversary of the Marshall plan and reaffirming the commitment of the United States to the principles that led to the establishment of that program.

The message further announced that pursuant to the provision of 22 U.S.C. 1928a, the Chair announces the Speaker's appointment of the following Members of the House to the United States Group of the North Atlantic Assembly: Mr. BEREUTER, Chairman, Mr. SOLOMON, Vice Chairman, Mr. REGULA, Mr. BATEMAN, Mr. BLILEY, Mr. BOEHLERT, Mrs. ROUKEMA, Mr. BALLENGER, Mr. HAMILTON, Mr. RUSH, Mr. LANTOS, and Mr. MANTON.

ENROLLED BILL SIGNED

At 1:35 p.m., a message from the House of Representatives, delivered by Mr. Hays, one of its reading clerks, announced that the Speaker has signed the following enrolled bill:

H.R. 1650. An act to authorize the President to award a gold medal on behalf of the Congress to Mother Teresa of Calcutta in recognition of her outstanding and enduring contributions through humanitarian and charitable activities, and for other purposes.

The enrolled bill was signed subsequently by the President pro tempore [Mr. THURMOND].

MEASURES REFERRED

The following bill was read the first and second times by unanimous consent and referred as indicated:

H.R. 408. An act to amend the Marine Mammal Protection Act of 1972 to support the International Dolphin Conservation Program in the eastern tropical Pacific Ocean, and for other purposes; to the Committee on Commerce, Science, and Transportation.

The following concurrent resolution was read and referred as indicated:

H. Con. Res. 63. Concurrent resolution expressing the sense of Congress regarding the 50th anniversary of the Marshall plan and reaffirming the commitment of the United States to the principles that led to the establishment of that program; to the Committee on the Judiciary.

MEASURES PLACED ON THE CALENDAR

The following measure was read the second time and placed on the calendar: