

will be hearing from Secretary-Treasurer Trumka of the AFL-CIO. I commend to you the resolution on climate change adopted by the AFL-CIO Executive Council, as well as the Senate resolution offered by Senator Byrd.

Let me close by noting again that I am not opposed to our being part of international negotiations on climate change. But I would approach those negotiations the way I would approach a high-stake poker game: with an open mind, but not with a blank check.

#### CHARLES BEATTY'S DEDICATED SERVICE TO THE SENATE

Mr. BYRD. Mr. President, I would like to commend a fellow West Virginian, Charles E. ("Chuck") Beatty for his significant contributions to the Senate on the occasion of his recent retirement from the Bell Atlantic Telephone Company after more than 32 years of service.

During the past 11 years, Chuck has faithfully served this institution. He was assigned to the Senate in 1986 when he was involved in the digital telephone switch installation. He has worked diligently and tirelessly throughout these years on any project required by the Senate, regardless of the deadline. Some of his other major accomplishments include overseeing the installation of telecommunications service for the last three Presidential Inaugurations and implementation of the state-of-the-art rewiring of the Russell Senate Office Building, which is nearly completed. No job was ever too big or too small or required too quickly. Chuck always provided the Senate whatever was needed as soon as necessary.

Chuck was born in Cheat Neck, West Virginia, outside of Morgantown, where his parents still reside. He frequently returns to a cabin near Moorefield to enjoy the West Virginia scenery and air as well as canoeing on the North Fork of the Potomac River.

I want to take this opportunity to thank Chuck for his dedicated service to the Senate and wish him well in his future endeavors.

#### SMALL BUSINESS LOANS FOR INNER CITY

Mr. ALLARD. Mr. President, recently, the Rocky Mountain News reported on a new program in Colorado, the Community Entrepreneurial Program, which provides small business loans to inner city Denver entrepreneurs.

The Community Entrepreneurial Program uses private and nonprofit funds, not government money, to fund these micro-loans. It is part of an international effort to set up small businesses around the world, Enterprise Development International, headquartered in Arlington, VA.

As we continue to find ways to help people help themselves, this program is leading the way in helping individuals with the initiative and drive to start a small business.

To quote Wil Armstrong, a Denver business leader who is very active in the Community Entrepreneurial Program, "We're backing one little business at a time, trying to make a difference for just one person or one family at a time."

I ask unanimous consent that the Rocky Mountain News story be printed in the RECORD.

There being no objection, the article was ordered to be printed in the RECORD, as follows:

[From the Rocky Mountain News, May 25, 1997]

#### MICRO-LOANS AID DENVER POOR (By Al Lewis)

Micro-loans have long been heralded as a solution to Third World economic woes. Now a handful of micro-lending organizations are bringing them to Denver.

"We call ourselves the investment banker to the ghetto," said Stephen Rosenburgh, chief executive officer of Arlington, Va.-based Enterprise Development International. "We seek to enable the poorest of the poor."

Since 1985, his group has helped 660,000 people set up small businesses around the world. It has helped first-time entrepreneurs purchase everything from rickshaws to trucks, hand tools to laptops.

Now the group is contributing to a \$240,000 loan pool that will finance small start-ups in low-income areas of Northeast Denver.

The Community Entrepreneurial Program, launched last week, will make 16 to 20 loans of up to \$15,000 to entrepreneurs in the Whit-tier, Five Points, Park Hill and City Park East neighborhoods, said Bill Bridges of Belay Enterprises.

"A lot of inner-city people find it hard to connect with a bank," Bridges said. "But with welfare reform on the horizon, home-based businesses and self-employment are going to become very important."

Belay received \$20,000 from Enterprise Development International to launch the program. It also received \$20,000 from Agape Christian Church, Church in the City, Jubilee Community Church and Loving Saints Christian Church; and it received \$40,000 from a statewide organization called Colorado Capital Initiatives.

The \$80,000 from the various groups will be used to secure \$240,000 worth of loans from Northwest Bank Colorado.

The three-year loans carry interest rates of just one point above the prime lending rate.

They will help start businesses ranging from painting and carpentry contractors to home-based medical billing and mortgage brokerage services, Bridges said. Loan candidates will be referred by participating churches.

Micro-lending programs like Belay's may be the wave of the future for corporate charity.

Business people sometimes scoff at the idea of a handout, but they are usually happy to donate money to programs that cultivate an entrepreneurial spirit in beneficiaries, Rosenburgh said.

They also offer their time and expertise. "I want to use business in a way that impacts others," said Wil Armstrong, vice president of Cherry Creek Mortgage Co. Inc.

Armstrong, who once volunteered at Mother Teresa's home for the destitute in India, is director of Enterprise International. His father, former Colorado Republican Sen. William Armstrong, serves on the group's international advisory board, which is chaired by Jack Kemp.

"Mother Teresa was out to change the world for one person at a time," Armstrong said. "In a lot of ways, that's what I believe Enterprise does. We're backing one little business at a time, trying to make a difference for just one person or one family at a time."

Mr. ALLARD. I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. ENZI). The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. SESSIONS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

#### CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is now closed.

#### BALANCED BUDGET ACT OF 1997

The PRESIDING OFFICER. The Senate will now proceed to the consideration of S. 947, which the clerk will report.

The legislative clerk read as follows:

A bill (S. 947) to provide for reconciliation pursuant to section 104(a) of the concurrent resolution on the budget for the fiscal year 1998.

The Senate proceeded to consider the bill.

The PRESIDING OFFICER. The Senator from Alabama.

Mr. SESSIONS. Mr. President, I suggest the absence of a quorum, and I ask that the time be equally divided.

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

The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. DOMENICI. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. DOMENICI. Parliamentary inquiry, Mr. President. I understand we are on the reconciliation bill?

The PRESIDING OFFICER. That is correct.

Mr. DOMENICI. Time has been running?

The PRESIDING OFFICER. The Senator is correct.

Mr. DOMENICI. How much time has run?

The PRESIDING OFFICER. Thirty minutes.

Mr. DOMENICI. I understand that the leadership has indicated there will be no votes today, which does not mean there will not be amendments offered. We hope that we will take a few amendments and debate them and then put them over in some stacked regime for tomorrow.

I also understand there are 20 hours of debate equally divided on this bill. Is that correct?

The PRESIDING OFFICER. That is correct.