

stood at \$5,492,157,484,525.10 (Five trillion, four hundred ninety-two billion, one hundred fifty-seven million, four hundred eighty-four thousand, five hundred twenty-five dollars and ten cents).

One year ago, May 13, 1997, the federal debt stood at \$5,337,495,000,000 (Five trillion, three hundred thirty-seven billion, four hundred ninety-five million).

Five years ago, May 13, 1993, the federal debt stood at \$4,247,269,000,000 (Four trillion, two hundred forty-seven billion, two hundred sixty-nine million).

Ten years ago, May 13, 1988, the federal debt stood at \$2,510,149,000,000 (Two trillion, five hundred ten billion, one hundred forty-nine million).

Fifteen years ago, May 13, 1983, the federal debt stood at \$1,258,087,000,000 (One trillion, two hundred fifty-eight billion, eighty-seven million) which reflects a debt increase of more than \$4 trillion—\$4,234,070,484,525.10 (Four trillion, two hundred thirty-four billion, seventy million, four hundred eighty-four thousand, five hundred twenty-five dollars and ten cents) during the past 15 years.

U.S. FOREIGN OIL CONSUMPTION FOR WEEK ENDING MAY 8TH

Mr. HELMS. Mr. President, the American Petroleum Institute's report for the week ending May 8, disclosed that the U.S. imported 8,772,000 barrels of oil each day, an increase of 1,206,000 barrels over the 7,566,000 imported every day during the same week a year ago.

Americans relied on foreign oil for 57.9 percent of their needs last week. There are no signs that the upward spiral will abate. Before the Persian Gulf War, the United States obtained approximately 45 percent of its oil supply from foreign countries. During the Arab oil embargo in the 1970s, foreign oil accounted for only 35 percent of America's oil supply.

Politicians had better give consideration to the economic calamity sure to occur in America if and when foreign producers shut off our supply—or double the already enormous cost of imported oil flowing into the U.S.—now 8,772,000 barrels a day.

MESSAGES FROM THE HOUSE

At 5:34 p.m., a message from the House of Representatives, delivered by Mr. Hays, 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. 10. An act to enhance competition in the financial services industry by providing a prudential framework for the affiliation of banks, securities firms, and other financial service providers, and for other purposes.

H.R. 2431. An act to establish an Office of Religious Persecution Monitoring, to provide for the imposition of sanctions against countries engaged in a pattern of religious persecution, and for other purposes.

MEASURES REFERRED

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

H.R. 10. An act to enhance competition in the financial services industry by providing a prudential framework for the affiliation of banks, securities firms, and other financial service providers, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

PETITIONS AND MEMORIALS

The following petitions and memorials were laid before the Senate and were referred or ordered to lie on the table as indicated:

POM-400. A resolution adopted by the Society of Guerrillas and Scouts International relative to benefits for Filipino-American World War II veterans; to the Committee on Veterans' Affairs.

POM-401. A joint resolution adopted by the Legislature of the Commonwealth of Virginia; to the Committee on Environment and Public Works.

SENATE JOINT RESOLUTION NO. 85

Whereas, the people of the Commonwealth of Virginia revere the deeds of men and women on both sides who struggled through four years of conflict, 1861-1865; and

Whereas, Virginia's Civil War battlefields are places of contemplation, reverence, and education, and are of incalculable value to the health and identity of the Commonwealth and the nation; and

Whereas, the preservation of these hallowed places is critical to a tourism industry that attracts millions of visitors and supports thousands of jobs across the Commonwealth; and

Whereas, many of Virginia's battlefields sit astride important historic transportation corridors that link or traverse rapidly-growing areas; and

Whereas, a critical need exists to modernize, expand, and modify many of the roadways and transportation systems on or near these historic battlefields; and

Whereas, the continued health and vitality of Virginia's Civil War tourism industry depends upon better long-range transportation planning and greater cooperation and dialogue among the various stakeholders in the nation's historic resources and Virginia's transportation system, including private property owners and local governments; now, therefore, be it

Resolved by the Senate, the House of Delegates concurring. That Congress, the Governor of the Commonwealth of Virginia, and local governing bodies of those jurisdictions where major Civil War battlefields are located be urged to identify, fund, and implement policies and programs to address transportation needs within the historic battlefields in Virginia. In developing legislation, administrative policies and regulations affecting the National Park Service, the U.S. Department of Transportation, the Commonwealth Transportation Board, and local transportation agencies, the Congress, the Governor, and affected local governing bodies are encouraged to undertake cooperative and integrated long-range transportation planning, particularly for the construction of new highways affecting historic battlefields in Virginia and to jointly seek new and innovative transportation strategies that will (i) meet the long-term transportation needs of Virginia's citizens, (ii) respect the interests of all levels of government and the rights of private property owners, and (iii) minimize the impact on Virginia's Civil War battlefields; and, be it

Resolved further, That the Clerk of the Senate transmit copies of this resolution to the Speaker of the United States House of Representatives, the President of the United States Senate, the members of the Congressional Delegation of Virginia, and the Governor in order that they may be apprised of the sense of the Virginia General Assembly in this matter.

POM-402. A joint resolution adopted by the Legislature of the State of New Hampshire; to the Committee on Rules and Administration.

HOUSE JOINT RESOLUTION 21

Whereas, the voters and citizens of the state of New Hampshire demand and are entitled to the highest level of integrity in the electoral and legislative processes; and

Whereas, the general court has enacted laws to limit political contributions and political expenditures to improve the integrity of the electoral and legislative processes; and

Whereas, the general court has also enacted laws requiring disclosure of contributions to candidates and gifts to elected officials to improve the integrity of the electoral and legislative processes; and

Whereas, notwithstanding the desires of the voters and the citizens of the state of New Hampshire, the United States Congress, relying upon article I, section 4 of the United States Constitution, has preempted the power of the states to regulate campaign financing in connection with elections for the United States Senate and House of Representatives; and

Whereas, article I, section 4 of the United States Constitution was never intended to deprive the states of the authority to regulate campaign financing; and

Whereas, recent hearings conducted by the United States Senate have established that political parties receive large contributions of "soft money" in order to "buy" direct access to Congress and to the President; and

Whereas, the revelations concerning these contributions foster voter cynicism; and

Whereas, the use of "soft money" by the major parties has undermined the utility of New Hampshire's voluntary limitations on political expenditures laws; and

Whereas, "soft money" contributions undermine the campaign disclosure laws because the source of the contributions is untraceable, thereby making it impossible for the voter to determine the likelihood of improper influence on policy decisions; now, therefore, be it

Resolved by the Senate and House of Representatives in General Court convened:

That the general court of the state of New Hampshire hereby urges the United States Congress to take such actions as are necessary to return to the states the power to regulate campaign financing in connection with elections for the United States Senate and House of Representatives and to take immediate action to adequately regulate "soft money" donations to political committees of political parties; and

That, if the United States Congress has not taken such action prior to the commencement of the filing period for the New Hampshire presidential primary election, the secretary of state is directed to deliver to each presidential candidate a copy of this resolution and a declaration to be executed by the candidate stating whether the candidate supports or opposes this resolution; and

That copies of this resolution be sent by the clerk of the house of representatives to the President of the United States, to the President of the United States Senate, to the Speaker of the United States House of Representative, and to each member of the New Hampshire Congressional delegation.