

problems. Some of us have invested priority time in trying to get to the bottom of drugs in this country. Illegal drugs are destroying America. It is our greatest risk.

I am saying to this entire Congress, we have got to be serious about the business of getting to the bottom of it. It is about time we look at big boys in high places and white collar criminals who are involved in money laundering.

I submit for the RECORD the letter to Janet Reno that requires her to look further into this matter.

HOUSE OF REPRESENTATIVES,  
Washington, DC, May 21, 1998.

Hon. JANET RENO,  
U.S. Attorney General, Department of Justice,  
Washington, DC.

DEAR ATTORNEY GENERAL RENO: As a senior member of the House Banking and Financial Services Committee, I read the reports of the U.S. Customs Service break-up of a major drug money-laundering operation with great interest. I congratulate all those involved in targeting the top levels of the Juarez and Cali cartels and their bankers and banks. I am encouraged to learn that the Attorney General's office and the Department of Treasury is starting to put more resources into targeting drug money laundering. Cutting the drug lords off from their profits is key to ending this deadly trade.

However, a careful review of the situation raises additional, unanswered questions regarding the role of U.S. banks in this investigation.

It is common knowledge that Citicorp/Citibank is under investigation, regarding its involvement with Raul Salinas' money laundering activities. We now learn that Citicorp's banking unit, Citibank, recently assumed management control over Confia—one of the three indicted banks in Operation Casablanca.

In addition to the current indictment, which came after three years of undercover investigations, Confia's parent group, Abaco Grupo Financiero S.A., recently was implicated in a major fraud case in which Abaco's chairman was imprisoned last November for defrauding investors of \$170 million dollars. While Confia was engaged in systematic drug money laundering for the Juarez and Cali cartels, Citibank signed a letter of intent to acquire Confia in August of 1997. Citibank took over control of Confia on May 11.

These facts raise some serious questions about the relationship of U.S. based financial institutions to those implicated in this major money laundering case.

1. Did the acquisition of Confia by Citibank help facilitate money laundering by Confia?

2. Given what we know of the rampant money laundering activities by Confia, what was the responsibility of Citibank to exercise due diligence in the acquisition of Confia and did Citibank meet its burden?

3. Is the current investigation of the potential involvement of Citicorp/Citibank in Raul Salinas' drug money laundering activities close to concluding?

4. Are there any other U.S. financial institutions under investigation for money laundering activities?

As Members of the House Banking Committee consider the implications of Operation Casablanca with regards to the integrity of our financial system, I would greatly appreciate a prompt response to these questions.

Sincerely,

MAXINE WATERS,  
Member of Congress.

#### THE SPACE PROGRAM

□ 1600

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida (Mr. WELDON) is recognized for 5 minutes.

Mr. WELDON of Florida. Mr. Speaker, I rise today to speak out on Space Day, which is actually celebrated May 21, it was yesterday, a day set aside to celebrate the anniversary of John F. Kennedy's bold challenge to land a man on the moon. The space program, as we all know, has matured tremendously. We now have the space shuttle program, which has been a tremendous success, being able to go up and return with a crew and do all kinds of very sophisticated things while on orbit, such as repair the Hubble telescope, and soon it will be launching the elements of the space station.

We have all heard about the tremendous scientific breakthroughs that have been the fruit of our space program. I know I, as a physician, saw that on a daily basis when I was practicing medicine prior to being elected to the House. Some of the technology from the space program is used on a daily basis, such as the imaging technology with MRI scanning and CAT scanning, as well as a lot of the materials science used in cardiac catheterization and prosthetic hips. But today I rise to talk about what I think may prove to be ultimately in the end one of the greatest breakthroughs that has benefited people here on Earth from our space program, and to talk about that I need to talk about a product made by a company in my district. It is called Quick Boost, and I have a can of that in my hand right here.

You put this stuff in your air conditioning unit in your car and it will cause your air conditioning unit to run about 10 to 20 percent more efficiently. Now, what is really interesting is they have a version of this that they will be releasing on the market very soon that will go in your home air conditioning unit that will cause your home air conditioning unit to run 10 to 20 percent more efficiently.

Why am I talking about this product? This product is a spin-off of the space program. Yes, it was NASA who had the need to develop more efficient air conditioning units on spacecraft that caused the technology to be developed that has gone ultimately into this product. And this product has the potential to cause the consumption of electricity to decline in the United States. It has the potential to allow us to save billions of dollars on electricity costs as well as reduce our demands for foreign oil, and probably what is more important is that families all across America, particularly those living in the South that run air conditioning units all year round, may be able to save up to as much as \$20 a month, \$2250 a year, which is more than equal to their tax portion of what is going to fund our space program.

Our space program is having a profound effect on our culture, on our society, and there is probably no better example than this product called Quick Boost made by a company in my district, Mainstream Engineering.

So for those people in this House of Representatives who frequently get up and claim that we should not be spending this money on our space program and that we should be applying it to education or health care or better roads and bridges, all of which are very worthwhile things, I challenge them to stop and think and look at all of the benefits that have accrued to us here on earth from our space program: whether it is the medical technology, whether it is through the better prediction of weather, or, yes, right down to something like this, a product that is going to decrease our reliance on foreign oil, that is going to decrease the consumption of electricity.

It will actually be good for the environment, because we will be burning less fossil fuels; and, indeed, it will help families all across this country to save a little bit of money each year, money that they can better use for their children's education, money that they can better use for braces for the kids or new tires for the car.

So the space program is more than just sending rockets up to space, it is more than just motivating our kids in science and technology, it is more than just exploring the new frontiers. It is about helping us here on earth. It is about learning ways to do things better.

I would encourage all my colleagues who have opposed funding for the space program to look at this breakthrough, to look at this technology and the billions and billions and billions of dollars of savings that it will cause our Nation in the years ahead and to rethink their position on the space program.

I encourage all of my colleagues to vote to increase NASA's budget, because these are the kinds of breakthroughs that not only will help the United States, they as well have the ability to help all of mankind and all people throughout the world.

#### REPORT ON RESOLUTION WAIVING POINTS OF ORDER AGAINST CONFERENCE REPORT ON H.R. 2400, BUILDING EFFICIENT SURFACE TRANSPORTATION AND EQUITY ACT OF 1998

Mr. SOLOMON, from the Committee on Rules, submitted a privileged report (Rept. No. 105-552) on the resolution (H. Res. 449) waiving points of order against the conference report to accompany the bill (H.R. 2400) to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes, which was referred to the House Calendar and ordered to be printed.