

STATEMENTS ON INTRODUCED
BILLS AND JOINT RESOLUTIONS

By Mr. FAIRCLOTH:

S. 2280. A bill to provide for fairness in the home for closure process; to the Committee on Banking, Housing, and Urban Affairs.

FORECLOSURE FAIRNESS ACT OF 1998

• Mr. FAIRCLOTH. Mr. President, today I introduce legislation that will improve the single family home foreclosure process. As we all know, bankruptcies have reached an all time high. It has also recently been reported that a record number of homeowners are shifting debt from credit cards to their homes. According to some estimates, there are 500,000 foreclosures taking place annually.

I am greatly concerned that sometime in the future we may see a greater number of foreclosures on single family homes. I hope this will not be true, but if it is, I am introducing legislation to greatly improve the process for the homeowner.

Currently, a common practice in most States is causing tens of thousands of consumers to be treated unfairly when their homes are sold following foreclosure proceedings.

In all but three States, when a home is sold in a foreclosure sale, a lawyer normally advertises the event in an obscure local publication and in terms that the average person would have a hard time understanding. And the sales are typically held at times and places that are not designed to encourage bidding on the home. The sale may take place on the courthouse steps or in the backroom of law firm's office.

Because the general public is rarely aware of these sales, it is not uncommon for the lending institution and the lawyer to be the only people present.

In the long run, it is the homeowner who is the double loser. First, the homeowner has lost his home because of an inability to meet the mortgage payments. Second, the foreclosure sale usually does not result in the home bringing fair market value and this results in the now former homeowner facing a deficiency judgment that might not have occurred if the home had been sold in a public manner by auction.

I think this process needs to be improved. Today, I am introducing a bill that would allow the homeowner to choose to have his or her foreclosure conducted by auction, in a manner that maximizes competitive bidding, and most importantly, is open and convenient to the general public.

Under this process, in my view, both the homeowner and the lender will benefit greatly, because the property, when sold, will generate a true fair market value. There will most likely be no deficiency judgement against homeowners, and lenders will not have to collect their losses from insolvent homeowners.

Mr. President, my legislation has already undergone testing in three

States, Maine, New Hampshire and Massachusetts. The first two States require a true auction, not a lawyer's secret sale, under State law, while Massachusetts uses the real auction procedures based on a court order. In all three States, the program has worked with great results and both homeowners and lenders gain from its usage.

Nothing in this legislation will affect State law regarding any other provision of foreclosures, except that the homeowner has the right to select an auction sale. Further, my legislation provides an exemption for State laws that are substantially similar in nature.

Mr. President, I think this is a good bill that will help consumers when they are in a dire financial condition. Consumers can take comfort in the fact that they will have the option to a full, fair, open and public sale of their home should it come to foreclosure.●

By Mr. DEWINE (for himself, Mr. SARBANES, Mr. JOHNSON, Mrs. MURRAY, Mr. MOYNIHAN, Mr. ABRAHAM, Ms. SNOWE, and Mr. LEVIN):

S. 2283. A bill to support sustainable and broad-based agricultural and rural development in sub-Saharan Africa, and for other purposes; to the Committee on Foreign Relations.

AFRICA: SEEDS OF HOPE ACT

Mr. DEWINE. Mr. President, I rise today, along with my colleague from Maryland, Senator SARBANES, Senator MOYNIHAN, Senator MURRAY, and Senator JOHNSON, to introduce the "Africa: Seeds of Hope Act"—legislation to promote small-scale agricultural and rural development in Africa. The bill also would recognize the important benefits such overseas agriculture advances could hold for our own farmers here in the United States.

Mr. President, according to the Food and Agriculture Organization, around 215 million people are undernourished in sub-Saharan Africa. This number is expected to increase dramatically in the next century. Similarly, the number of Africans who are unable to produce the provisions they need to lead healthy, productive lives is rising.

Food is the most basic necessity of life. Yet, millions of Africans lead lives of needless suffering because they don't have the skills and tools necessary to provide for themselves and others. As a result, many African countries are dependent on the outside world for humanitarian assistance and basic nutrition. Africa's food imports are projected to rise from less than 8,000,000 metric tons in 1990 to more than 25,000,000 metric tons by the year 2020.

Mr. President, I believe that the most effective way to improve conditions for Africa's poor is to increase the productivity of their agricultural sector. Whenever I travel to developing countries, I try to spend time looking at the countries' agriculture. I have seen firsthand that rural areas can succeed through innovative agricultural development. It does in fact work.

Mr. President, about 70 percent of Africa's poor lives in rural areas. That's where the major problem is, and that's where this bill can make a difference.

This legislation has an important link with another bipartisan trade bill—the African Trade Growth and Opportunities Act, which I cosponsored and hope the Senate will pass sometime in the near future. That legislation is also an important step in aiding a continent in need of strong economic leadership.

Before we can have effective trade, however, there needs to be a reciprocal market—a springboard from which we can foster substantive trade relations. This is why this bill we are introducing today is so critical to American interests in that region.

Mr. President, let me outline a few highlights of this bill:

First, it would encourage Federal agencies and international organizations to make rural development issues a priority—by teaching effective farming methods to small-scale sub-Saharan African farmers and entrepreneurs;

Second, it would provide African small farmers and entrepreneurs with improved access to credit and other resources necessary to stimulate production and micro-enterprise;

Third, it would mobilize new investments in African agriculture and rural development through the US Overseas Private Investment Corporation; and

Fourth, it would facilitate the coordination of national and international agricultural research and extension efforts aimed at developing the skills of African researchers, extension agents, farmers, and agribusiness people—in fact, the bill would allow American universities to play a pivotal role in this effort.

Mr. President, African nations are in dire need of agricultural development. This bill can help them gain the knowledge they need to succeed. At the same time, as a Senator from a State with a rich agricultural tradition, I believe we must be sensitive to the needs of our own American farmers. I believe the United States and our farmers could benefit from the passage of the bill.

This bill could open new export opportunities for American farmers, especially those who produce value-added goods. As the economies in sub-Saharan Africa develop, the overall standard of living will increase. In turn, the people of Africa will be in a better position to purchase a variety of goods, including American agricultural commodities and equipment. This is where our export markets can flourish.

Another significant point to consider is that food stability is a critical factor in preventing civil strife within nations. Our investment in international agriculture and rural development will help reduce demands for U.S. disaster and famine relief.

Also, the most rapidly increasing markets for U.S. products are in developing countries. Hence, helping these

economies grow through their agricultural sector will in the end help our own economy.

Mr. President, international agricultural development assistance has decreased over time. In fact, in the past decade alone, U.S. AID money for this program has dropped by 70 percent. We should re-focus our efforts in this important program and this bill will do that.

I want to commend my House colleagues, DOUG BEREUTER and LEE HAMILTON, for their work on the companion bill, H.R. 3636. Through their vision and leadership, they are building bipartisan support for this initiative as well.

Mr. President, this legislation has the ability to make a real difference in the lives of millions of people. Doing so serves our humanitarian and economic interests. This bill would help these countries make important progress in meeting basic human needs. I encourage and urge my colleagues to support this important and timely measure.

Mr. SARBANES. Mr. President, I am pleased to join today in introducing the "Africa: Seeds of Hope Act of 1998." This legislation will support sustainable and broad-based economic growth in sub-Saharan Africa by directing bilateral aid and investment programs toward small-scale farming and rural development. At the same time, by fostering research and extension activities and helping to build local markets, this initiative will provide important opportunities for mutual cooperation between U.S. and African farmers, educators, scientists and entrepreneurs.

Recognizing the high rates of malnutrition, poverty and hunger in many African countries, this bill is designed to promote food security and agricultural productivity by expanding access to credit and technology, improving information and farming techniques, and creating more efficient market mechanisms. The legislation would accomplish this in several ways. First, it ensures that the United States Agency for International Development (USAID) will devote adequate funding to programs and projects that improve food security and meet the needs of the rural poor. It requires the participation of affected communities in all phases of project planning and development, and strengthens coordination with non-governmental organizations, cooperatives, land-grant and other appropriate universities, and local marketing associations that have relevant expertise.

Second, the bill highlights the role of microcredit assistance in the overall strategy against rural poverty. Lack of access to credit, particularly among women, has restricted the growth of small-scale agriculture, the availability and use of appropriate technology, and the establishment of an adequate and reliable food supply.

Third, this legislation mobilizes new resources for investment in African agriculture and rural development through the Overseas Private Investment Corporation (OPIC), working

with small businesses and other U.S. entities to develop the capacities of small-scale farmers and rural entrepreneurs.

A fourth way in which the bill promotes food security and agricultural productivity is by directing USAID and the Department of Agriculture to develop a comprehensive plan to coordinate and build on the research and extension activities of U.S. land-grant universities, international agricultural research centers, and national agricultural research and extension centers. In this way, the initiative encourages the latest agricultural methods and most successful business practices, while ensuring they are appropriate to local conditions and adapted to specific climates.

Finally, this legislation establishes the Bill Emerson Humanitarian Trust, which is intended to serve as a reliable mechanism for providing emergency food aid overseas. Using unexpended balances in existing accounts, this bill converts the Food Security Commodity Reserve into a trust account that will allow for more timely and cost-effective responses to humanitarian crises.

Mr. President, as funding for international affairs has been reduced, it is programs like these, which address the needs of the world's poorest, that have been hit hardest. This bill draws attention to the importance of sustainable agriculture and targets U.S. assistance programs in Africa toward building food security and self-sufficiency. I am pleased to join with my distinguished colleague from Ohio, Mr. DEWINE, in introducing this legislation, and I look forward to working with him, the other cosponsors, and the Administration in moving it toward enactment.

By Mr. DEWINE (for himself, Mr. HOLLINGS, Mr. FORD, Mr. DODD, Mr. BYRD, and Mr. ROCKEFELLER):

S. 2281. A bill to amend the Tariff Act of 1930 to eliminate disincentives to fair trade conditions; to the Committee on Finance.

CONTINUED DUMPING OR SUBSIDIZATION OFFSET
ACT OF 1998

Mr. DEWINE. Mr. President, today I am introducing the Continued Dumping or Subsidy Offset bill. I am pleased that Senators HOLLINGS, FORD, DODD, BYRD, and ROCKEFELLER have joined me as original cosponsors of this legislation. My friend and colleague from Ohio, Congressman RALPH REGULA already has introduced similar legislation in the House. This bill represents a strong step towards creating a more level playing field for domestic producers. It strengthens the Tariff Act of 1930, which currently imposes duties and fines for dumping and subsidization.

This new bill takes the 1930 Act a step further, by transferring the duties and fines to injured U.S. companies to compensate for damages. This approach is designed to discourage foreign companies from dumping and sub-

sidization, since it would actually assist U.S. competitors at their expense. In order to counter the adverse effects of foreign dumping and subsidization on U.S. industries, the Senate should pass this bill.

Current law has simply not been strong enough to stop harmful trading practices. It is an unfortunate truth that foreign producers have continued to engage in dumping to increase or maintain unfair market shares. This dumping occurs in the face of existing U.S. trade laws and international agreements within the WTO.

Specifically, the problem with the law is that foreign producers are willing to pay current U.S. antidumping and countervailing duties out of the profits of dumping. In other words, there is no real disincentive to stop dumping. It's still good business for foreign companies. Furthermore, since some foreign producers receive continued subsidization, this enables them to maintain market share that unsubsidized prices would not sustain. As a result, U.S. companies are continually injured by the actions of these foreign producers.

The law also does not contain a mechanism to help injured U.S. industries recover from the harmful effects of foreign dumping and subsidization. The foreign practices have reduced the ability of our injured domestic industries to reinvest in plant, equipment, people, R&D, technology or to maintain or restore health care and pension benefits. The end result is this: continued dumping or subsidization jeopardizes renewed investment and prevents additional reinvestment from being made. Unless we act, domestic firms will face continued price depression. This is an unfair and unacceptable trading practice by foreign firms.

Under current law, any fines and duties imposed on foreign traders for illegal dumping practices go directly into U.S. Treasury coffers. It is important to note that U.S. trade laws are not intended to raise revenue for the Treasury. Rather, such laws are intended to see that U.S. companies face conditions of fair trade in the market. The bill I am introducing today would further that good by helping create a more level playing field and two ways mentioned earlier:

First, the legislation would award duties and fines to injured domestic companies, and provide businesses relief from adverse effects of foreign dumping and subsidization.

Second, this transfer of funds from foreign companies to their U.S. competitors may provide the disincentive to dump, which is a fundamental problem with current law. This would reduce the economic benefits of dumping and subsidizing.

Many companies and workers are currently not being given the level playing field intended by our trade laws and international trade agreements. The Continued Dumping or Subsidy Offset bill is the first strong step

to correct his real problem by assisting domestic companies and further discouraging unfair trading practices by foreign traders.

ADDITIONAL COSPONSORS

S. 358

At the request of Mr. DEWINE, the name of the Senator from Washington [Mrs. MURRAY] was added as a cosponsor of S. 358, a bill to provide for compassionate payments with regard to individuals with blood-clotting disorders, such as hemophilia, who contracted human immunodeficiency virus due to contaminated blood products, and for other purposes.

S. 474

At the request of Mr. KYL, the name of the Senator from Georgia [Mr. COVERDELL] was added as a cosponsor of S. 474, a bill to amend sections 1081 and 1084 of title 18, United States Code.

S. 1031

At the request of Mr. GRAMS, his name was added as a cosponsor of S. 1031, a bill to protect Federal law enforcement officers who intervene in certain situations to protect life or prevent bodily injury.

S. 1251

At the request of Mr. D'AMATO, the name of the Senator from Virginia [Mr. ROBB] was added as a cosponsor of S. 1251, a bill to amend the Internal Revenue Code of 1986 to increase the amount of private activity bonds which may be issued in each State, and to index such amount for inflation.

S. 1305

At the request of Mr. GRAMM, the name of the Senator from Colorado [Mr. ALLARD] was added as a cosponsor of S. 1305, a bill to invest in the future of the United States by doubling the amount authorized for basic scientific, medical, and pre-competitive engineering research.

S. 1480

At the request of Ms. SNOWE, the names of the Senator from South Carolina [Mr. HOLLINGS], the Senator from Massachusetts [Mr. KERRY], and the Senator from Alaska [Mr. STEVENS] were added as cosponsors of S. 1480, a bill to authorize appropriations for the National Oceanic and Atmospheric Administration to conduct research, monitoring, education and management activities for the eradication and control of harmful algal blooms, including blooms of *Pfiesteria piscicida* and other aquatic toxins.

S. 1596

At the request of Mr. COVERDELL, the name of the Senator from Alaska [Mr. MURKOWSKI] was added as a cosponsor of S. 1596, a bill to provide for reading excellence.

S. 1734

At the request of Mrs. HUTCHISON, the name of the Senator from California [Mrs. FEINSTEIN] was added as a cosponsor of S. 1734, a bill to amend the Internal Revenue Code of 1986 to waive

the income inclusion on a distribution from an individual retirement account to the extent that the distribution is contributed for charitable purposes.

S. 1855

At the request of Mr. WYDEN, the name of the Senator from Wyoming [Mr. ENZI] was added as a cosponsor of S. 1855, a bill to require the Occupational Safety and Health Administration to recognize that electronic forms of providing MSDSs provide the same level of access to information as paper copies.

S. 1862

At the request of Mr. DEWINE, the name of the Senator from Illinois [Mr. DURBIN] was added as a cosponsor of S. 1862, a bill to provide assistance for poison prevention and to stabilize the funding of regional poison control centers.

S. 1879

At the request of Mr. BURNS, the names of the Senator from Utah [Mr. HATCH], the Senator from Washington [Mrs. MURRAY], the Senator from Wyoming [Mr. THOMAS], the Senator from Kansas [Mr. ROBERTS], the Senator from Kentucky [Mr. MCCONNELL], and the Senator from Colorado [Mr. ALLARD] were added as cosponsors of S. 1879, a bill to provide for the permanent extension of income averaging for farmers.

S. 1924

At the request of Mr. MACK, the name of the Senator from Ohio [Mr. GLENN] was added as a cosponsor of S. 1924, a bill to restore the standards used for determining whether technical workers are not employees as in effect before the Tax Reform Act of 1986.

S. 1965

At the request of Ms. MOSELEY-BRAUN, the name of the Senator from Missouri [Mr. ASHCROFT] was added as a cosponsor of S. 1965, a bill to prohibit the publication of identifying information relating to a minor for criminal sexual purposes.

S. 2034

At the request of Mr. DODD, the names of the Senator from Rhode Island [Mr. REED], the Senator from New Jersey [Mr. TORRICELLI], the Senator from New Jersey [Mr. LAUTENBERG], the Senator from Rhode Island [Mr. CHAFEE], and the Senator from Connecticut [Mr. LIEBERMAN] were added as cosponsors of S. 2034, a bill to establish a program to provide for a reduction in the incidence and prevalence of Lyme disease.

S. 2128

At the request of Mr. LOTT, his name was added as a cosponsor of S. 2128, a bill to clarify the authority of the Director of the Federal Bureau of Investigation regarding the collection of fees to process certain identification records and name checks, and for other purposes.

S. 2162

At the request of Mr. MACK, the name of the Senator from Alabama [Mr. SES-

SIONS] was added as a cosponsor of S. 2162, a bill to amend the Internal Revenue Code of 1986 to more accurately codify the depreciable life of printed wiring board and printed wiring assembly equipment.

S. 2222

At the request of Mr. GRASSLEY, the name of the Senator from North Dakota [Mr. DORGAN] was added as a cosponsor of S. 2222, a bill to amend title XVIII of the Social Security Act to repeal the financial limitation on rehabilitation services under part B of the Medicare Program.

S. 2223

At the request of Mr. GRAMS, the name of the Senator from Georgia [Mr. COVERDELL] was added as a cosponsor of S. 2223, a bill to provide a moratorium on certain class actions relating to the Real Estate Settlement Procedures Act of 1974.

SENATE CONCURRENT RESOLUTION 107

At the request of Mr. ASHCROFT, his name was added as a cosponsor of Senate Concurrent Resolution 107, a concurrent resolution affirming United States commitments to Taiwan.

At the request of Mr. NICKLES, his name, and the name of the Senator from Oregon [Mr. SMITH] were added as cosponsors of Senate Concurrent Resolution 107, *supra*.

SENATE RESOLUTION 192

At the request of Mr. BIDEN, the name of the Senator from South Dakota [Mr. JOHNSON] was added as a cosponsor of Senate Resolution 192, a resolution expressing the sense of the Senate that institutions of higher education should carry out activities to change the culture of alcohol consumption on college campuses.

AMENDMENTS SUBMITTED

PRODUCT LIABILITY REFORM ACT OF 1998

FEINSTEIN (AND TORRICELLI) AMENDMENT NO. 3106

(Ordered to lie on the table.)

Mrs. FEINSTEIN (for herself and Mr. TORRICELLI) submitted an amendment intended to be proposed by them to the bill (S. 648) to establish legal standards and procedures for product liability litigation, and for other purposes; as follows

In lieu of the matter proposed to be added at the end section 102(a)(2), add the following:

(E) ACTIONS INVOLVING HARM CAUSED BY A FIREARM OR AMMUNITION.—A civil action brought for harm caused by a firearm or ammunition (as that term is defined in section 921(17)(A) of title 18, United States Code) shall not be subject to the provisions of this title governing product liability actions, but shall be subject to any applicable Federal or State law.