Johnson (CT)
Johnson (WI)
Johnson, E. B.
Johnson, Sam
Jones
Kanjorski
Kaptur
Kasich
Kelly
Kennedy (MA)
Kildee
Kilpatrick
Kim
Kind (WI)
Kingston
Kleczka
Klink
Klug
Knollenberg
Kolbe
Kucinich
LaFalce
LaHood
Lampson
Lantos
Largent
Latham
LaTourette
Lazio
Leach
Levin
Lewis (CA)
Lewis (KY)
Linder
Lipinski
Livingston
LoBiondo
Lowey
Lucas
Luther
Maloney (CT)
Maloney (NY)
Manton
Manzullo
Markey
Mascara
Matsui
McCarthy (MO)
McCarthy (NY)
McCollum
McDade
McGovern
McHale
McHugh
McIntosh
McIntyre
McKeon
McNulty
Meehan
Meek (FL)
Meeks (NY)
Menendez
Metcalf
Mica
Millender-McDonald
Miller (CA)
Miller (FL)
Minge
Moakley
Mollohan
Moran (KS)
Moran (VA)
Morella
Murtha
Myrick
Neal
Nethercutt
Neumann
Ney
Northup
Norwood
Nussle
Obey
Ortiz
Oxley
Pallone
Pappas
Parker
Pascrell
Pastor
Paul
Paxon
Pease
Peterson (MN)
Peterson (PA)
Petri
Pickering
Pickett
Pitts
Pombo
Pomeroy
Porter
Portman
Price (NC)
Radanovich
Ramstad
Rangel
Redmond
Regula
Reyes
Riggs
Riley
Rivers
Rodriguez
Roemer
Rogan
Rogers
Rohrabacher
Ros-Lehtinen
Roukema
Royce
Rush
Ryun
Salmon
Sanchez
Sandlin
Sanford
Sawyer
Saxton
Scarborough
Schaefer, Dan
Schaffer, Bob
Schumer
Sensenbrenner
Serrano
Sessions
Shadegg
Shaw
Shays
Sherman
Shimkus
Shuster
Sisisky
Skaggs
Skeen
Skelton
Smith (MI)
Smith (NJ)
Smith (OR)
Smith (TX)
Smith, Adam
Smith, Linda
Snowbarger
Snyder
Solomon
Souder
Spence
Spratt
Stabenow
Stearns
Stenholm
Stokes
Strickland
Stump
Stupak
Sununu
Talent
Tanner
Tauscher
Tauzin
Taylor (MS)
Taylor (NC)
Thomas
Thornberry
Thune
Thurman
Tiahrt
Tierney
Torres
Towns
Traficant
Turner
Upton
Velazquez
Vento
Visclosky
Walsh
Wamp
Watkins
Watt (NC)
Watts (OK)
Waxman
Weldon (FL)
Weldon (PA)
Weller
Wexler
Weygand
White
Whitfield
Wicker
Wilson
Wise
Wolf
Young (AK)
Young (FL)

NAYS—36

Bonior
Clyburn
Conyers
DeFazio
Delahunt
Farr
Fazio
Filner
Furse
Hilliard
Hinchey
Jackson-Lee (TX)
Kennedy (RI)
Lee
Lewis (GA)
Lofgren
McDermott
McKinney
Mink
Nadler
Oberstar
Olver
Owens
Payne
Pelosi
Rahall
Roybal-Allard
Sabo
Sanders
Scott
Slaughter
Stark
Waters
Woolsey
Wynn
Yates

NOT VOTING—22

Callahan
Crane
Deal
Dicks
Fawell
Fossella
Fowler
Goss
Harman
Hulshof
Inglis
Kennelly
King (NY)
Martinez
McCrery
McInnis
Packard
Poshard
Pryce (OH)
Quinn
Rothman
Thompson

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Messrs. YATES, OWENS, OLVER and OBERSTAR changed their vote from ''yea'' to ''nay.''

Mr. HILL and Ms. KILPATRICK changed their vote from ''nay'' to ''yea.''

So the motion was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

The SPEAKER pro tempore (Mr. EVERETT). Without objection, the Chair appoints the following conferees: Messrs. GOODLING, CASTLE, SOUDER, HYDE, MCCOLLUM, HUTCHINSON, MARTINEZ, SCOTT, CONYERS and Ms. JACKSON-LEE of Texas.

There was no objection.

PERSONAL EXPLANATION

Mr. FOSELLA. Mr. Speaker, on rollcall No. 474, I was unavoidably detained. Had I been present, I would have voted ''yea.''

REPORT ON RESOLUTION PROVIDING FOR CONSIDERATION OF H.R. 3789, CLASS ACTION JURISDICTION ACT OF 1998

Mr. LINDER, from the Committee on Rules, submitted a privileged report (Rept. No. 105–758) on the resolution (H. Res. 560) providing for consideration of the bill (H.R. 3789) to amend title 28, United States Code, to enlarge Federal Court jurisdiction over purported class actions, which was referred to the House Calendar and ordered to be printed.

EXTENDING DATE BY WHICH AUTOMATED ENTRY-EXIT CONTROL SYSTEM MUST BE DEVELOPED

Mr. SMITH of Texas. Mr. Speaker, I ask unanimous consent that the Committee on the Judiciary be discharged from further consideration of the bill (H.R. 4658) to extend the date by which an automated entry-exit control system must be developed, and ask for its immediate consideration in the House.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

The Clerk read the bill, as follows:

H.R. 4658

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. EXTENSION OF DATE FOR DEVELOPMENT OF AUTOMATED ENTRY-EXIT CONTROL SYSTEM.

Section 110 of division C of Public Law 104–208 is amended by striking ''2 years after the date of enactment of this Act'' and inserting ''October 15, 1998''.

Mr. SMITH of Texas. Mr. Speaker, today I introduced H.R. 4658, which briefly extends the deadline for implementing Section 110(a) of the Illegal Immigration Reform and Immigrant Responsibility Act of 1996.

Section 110(a) of the 1996 Act required that the Attorney General establish an automated entry-exit control system for all aliens at all ports of entry—land, air and sea—''no later than two years after the date of enactment'' of the 1996 Act. Since the 1996 Act was enacted on September 30, 1996, the two year deadline for implementation is now.

The Immigration and Naturalization Service has indicated that it needs more time to implement a control system at the land and sea ports.

As a result, the House of Representatives passed the Solomon bill, H.R. 2920, by a vote of 325 to 90 on November 10, 1997. This bill extends the deadline for implementing Section 110 on land borders to October 1, 1999, and requires that the system ''not significantly disrupt trade, tourism, or other legitimate cross-border traffic at land border points of entry.''

The Senate passed a different version of H.R. 2920. The Senate version does not require the implementation of Section 110 at the land and sea ports. Rather, it merely requires that the Attorney General conduct a 2 year study on the feasibility and cost of developing and implementing an automated entry-exit control system at land and seaports. The report only requires that the INS estimate how long it will take to implement Section 110 but does not require implementation.

The Senate also inserted a provision into the Commerce, Justice, State (CJS) appropriations bill that would repeal Section 110.

We know that the deadline for implementation is upon us. However, due to other issues that have arisen in recent weeks, the House and Senate have not yet reached an agreement on how to amend Section 110.

This bill prohibits the Attorney General from implementing Section 110(a) before October 15, 1998. This brief two-week extension will allow the House and the Senate enough time to come up with a compromise on this issue.

The bill was ordered to be engrossed and read a third time, was read the third time, and passed, and a motion to reconsider was laid on the table.

YEAR 2000 INFORMATION AND READINESS DISCLOSURE ACT

Mr. GOODLATTE. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the Senate bill (S. 2392) to encourage to disclosure and exchange of information about computer processing problems, solutions, test practices and test results, and related matters in connection with the transition to the year 2000, and ask for its immediate consideration in the House.

The Clerk read the title of the Senate bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Virginia?

There was no objection.

The Clerk read the Senate bill, as follows:

S. 2392

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Year 2000 Information and Readiness Disclosure Act''.

SEC. 2. FINDINGS AND PURPOSES.

(a) FINDINGS.—Congress finds the following:

(1)(A) At least thousands but possibly millions of information technology computer systems, software programs, and semiconductors are not capable of recognizing certain dates in 1999 and after December 31, 1999, and will read dates in the year 2000 and thereafter as if those dates represent the year 1900 or thereafter or will fail to process those dates.

(B) The problem described in subparagraph (A) and resulting failures could incapacitate systems that are essential to the functioning of markets, commerce, consumer products, utilities, government, and safety and defense systems, in the United States and throughout the world.

(C) Reprogramming or replacing affected systems before the problem incapacitates essential systems is a matter of national and global interest.

(2) The prompt, candid, and thorough disclosure and exchange of information related to year 2000 readiness of entities, products, and services—

(A) would greatly enhance the ability of public and private entities to improve their year 2000 readiness; and

(B) is therefore a matter of national importance and a vital factor in minimizing any potential year 2000 related disruption to the Nation's economic well-being and security.

(3) Concern about the potential for legal liability associated with the disclosure and exchange of year 2000 readiness information is impeding the disclosure and exchange of such information.

(4) The capability to freely disseminate and exchange information relating to year 2000 readiness, solutions, test practices and test results, with the public and other entities without undue concern about litigation is critical to the ability of public and private entities to address year 2000 needs in a timely manner.

(5) The national interest will be served by uniform legal standards in connection with the disclosure and exchange of year 2000 readiness information that will promote disclosures and exchanges of such information in a timely fashion.

(b) PURPOSES.—Based upon the powers contained in article I, section 8, clause 3 of the Constitution of the United States, the purposes of this Act are—

(1) to promote the free disclosure and exchange of information related to year 2000 readiness;

(2) to assist consumers, small businesses, and local governments in effectively and rapidly responding to year 2000 problems; and

(3) to lessen burdens on interstate commerce by establishing certain uniform legal principles in connection with the disclosure and exchange of information related to year 2000 readiness.

SEC. 3. DEFINITIONS.

In this Act:

(1) ANTITRUST LAWS.—The term ''antitrust laws''—

(A) has the meaning given to it in subsection (a) of the first section of the Clayton Act (15 U.S.C. 12(a)), except that such term includes section 5 of the Federal Trade Commission Act (15 U.S.C. 45) to the extent such section 5 applies to unfair methods of competition; and

(B) includes any State law similar to the laws referred to in subparagraph (A).

(2) CONSUMER.—The term ''consumer'' means an individual who acquires a consumer product for purposes other than resale.

(3) CONSUMER PRODUCT.—The term ''consumer product'' means any personal property or service which is normally used for personal, family, or household purposes.

(4) COVERED ACTION.—The term ''covered action'' means civil action of any kind, whether arising under Federal or State law, except for an action brought by a Federal, State, or other public entity, agency, or authority acting in a regulatory, supervisory, or enforcement capacity.

(5) MAKER.—The term ''maker'' means each person or entity, including the United States or a State or political subdivision thereof, that—

(A) issues or publishes any year 2000 statement;

(B) develops or prepares any year 2000 statement; or

(C) assists in, contributes to, or reviews, reports or comments on during, or approves, or otherwise takes part in the preparing, developing, issuing, approving, or publishing of any year 2000 statement.

(6) REPUBLICATION.—The term ''republication'' means any repetition, in whole or in part, of a year 2000 statement originally made by another.

(7) YEAR 2000 INTERNET WEBSITE.—The term ''year 2000 Internet website'' means an Internet website or other similar electronically accessible service, clearly designated on the website or service by the person or entity creating or controlling the content of the website or service as an area where year 2000 statements concerning that person or entity are posted or otherwise made accessible to the general public.

(8) YEAR 2000 PROCESSING.—The term ''year 2000 processing'' means the processing (including calculating, comparing, sequencing, displaying, or storing), transmitting, or receiving of date data from, into, and between the 20th and 21st centuries, and during the years 1999 and 2000, and leap year calculations.

(9) YEAR 2000 READINESS DISCLOSURE.—The term ''year 2000 readiness disclosure'' means any written year 2000 statement—

(A) clearly identified on its face as a year 2000 readiness disclosure;

(B) inscribed on a tangible medium or stored in an electronic or other medium and retrievable in perceivable form; and

(C) issued or published by or with the approval of a person or entity with respect to year 2000 processing of that person or entity or of products or services offered by that person or entity.

(10) YEAR 2000 REMEDIATION PRODUCT OR SERVICE.—The term ''year 2000 remediation product or service'' means a software program or service licensed, sold, or rendered by a person or entity and specifically designed to detect or correct year 2000 processing problems with respect to systems, products, or services manufactured or rendered by another person or entity.

(11) YEAR 2000 STATEMENT.—

(A) IN GENERAL.—The term ''year 2000 statement'' means any communication or other conveyance of information by a party to another or to the public, in any form or medium—

(i) concerning an assessment, projection, or estimate concerning year 2000 processing capabilities of an entity, product, service, or set of products and services;

(ii) concerning plans, objectives, or timetables for implementing or verifying the year 2000 processing capabilities of an entity, product, service, or set of products and services;

(iii) concerning test plans, test dates, test results, or operational problems or solutions related to year 2000 processing by—

(I) products; or

(II) services that incorporate or utilize products; or

(iv) reviewing, commenting on, or otherwise directly or indirectly relating to year 2000 processing capabilities.

(B) NOT INCLUDED.—For the purposes of any action brought under the securities laws, as that term is defined in section 3(a)(47) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)(47)), the term year 2000 statement does not include statements contained in any documents or materials filed with the Securities and Exchange Commission, or with Federal banking regulators, pursuant to section 12(i) of the Securities Exchange Act of 1934 (15 U.S.C. 781(i)), or disclosures or writing that when made accompanied the solicitation of an offer or sale of securities.

SEC. 4. PROTECTION FOR YEAR 2000 STATEMENTS.

(a) EVIDENCE EXCLUSION.—No year 2000 readiness disclosure, in whole or in part, shall be admissible against the maker of that disclosure to prove the accuracy or truth of any year 2000 statement set forth in that disclosure, in any covered action brought by another party except that—

(1) a year 2000 readiness disclosure may be admissible to serve as the basis for a claim for anticipatory breach, or repudiation of a contract, or a similar claim against the maker, to the extent provided by applicable law; and

(2) the court in any covered action shall have discretion to limit application of this subsection in any case in which the court determines that the maker's use of the year 2000 readiness disclosure amounts to bad faith or fraud, or is otherwise beyond what is reasonable to achieve the purposes of this Act.

(b) FALSE, MISLEADING AND INACCURATE YEAR 2000 STATEMENTS.—Except as provided in subsection (c), in any covered action, to the extent that such action is based on an allegedly false, inaccurate, or misleading year 2000 statement, the maker of that year 2000 statement shall not be liable under Federal or State law with respect to that year 2000 statement unless the claimant establishes, in addition to all other requisite elements of the applicable action, by clear and convincing evidence, that—

(1) the year 2000 statement was material; and

(2)(A) to the extent the year 2000 statement was not a republication, that the maker made the year 2000 statement—

(i) with actual knowledge that the year 2000 statement was false, inaccurate, or misleading;

(ii) with intent to deceive or mislead; or

(iii) with a reckless disregard as to the accuracy of the year 2000 statement; or

(B) to the extent the year 2000 statement was a republication that the maker of the republication made the year 2000 statement—

(i) with actual knowledge that the year 2000 statement was false, inaccurate, or misleading;

(ii) with intent to deceive or mislead; or

(iii) without notice in that year 2000 statement that—

(I) the maker has not verified the contents of the republication; or

(II) the maker is not the source of the republication and the republication is based on information supplied by another person or entity identified in that year 2000 statement or republication.

(c) DEFAMATION OR SIMILAR CLAIMS.—In a covered action arising under any Federal or State law of defamation, trade disparagement, or a similar claim, to the extent such action is based on an allegedly false, inaccurate, or misleading year 2000 statement, the maker of that year 2000 statement shall not be liable with respect to that year 2000 statement, unless the claimant establishes by clear and convincing evidence, in addition to all other requisite elements of the applicable action, that the year 2000 statement was made with knowledge that the year 2000 statement was false or made with reckless disregard as to its truth or falsity.

(d) YEAR 2000 INTERNET WEBSITE.—

(1) IN GENERAL.—Except as provided in paragraph (2), in any covered action, other than a covered action involving personal injury or serious physical damage to property, in which the adequacy of notice about year 2000 processing is at issue, the posting, in a commercially reasonable manner and for a commercially reasonable duration, of a notice by the entity charged with giving such notice on the year 2000 Internet website of that entity shall be deemed an adequate mechanism for providing that notice.

(2) EXCEPTION.—Paragraph (1) shall not apply if the court finds that the use of the mechanism of notice—

(A) is contrary to express prior representations regarding the mechanism of notice made by the party giving notice;

(B) is materially inconsistent with the regular course of dealing between the parties; or

(C) occurs where there have been no prior representations regarding the mechanism of notice, no regular course of dealing exists between the parties, and actual notice is clearly the most commercially reasonable means of providing notice.

(3) CONSTRUCTION.—Nothing in this subsection shall—

(A) alter or amend any Federal or State statute or regulation requiring that notice about year 2000 processing be provided using a different mechanism;

(B) create a duty to provide notice about year 2000 processing;

(C) preclude or suggest the use of any other medium for notice about year 2000 processing or require the use of an Internet website; or

(D) mandate the content or timing of any notices about year 2000 processing.

(e) LIMITATION ON EFFECT OF YEAR 2000 STATEMENTS.—

(1) IN GENERAL.—In any covered action, a year 2000 statement shall not be interpreted or construed as an amendment to or alteration of a contract or warranty, whether entered into by or approved for a public or private entity.

(2) NOT APPLICABLE.—

(A) IN GENERAL.—This subsection shall not apply—

(i) to the extent the party whose year 2000 statement is alleged to have amended or altered a contract or warranty has otherwise agreed in writing to so alter or amend the contract or warranty;

(ii) to a year 2000 statement made in conjunction with the formation of the contract or warranty; or

(iii) if the contract or warranty specifically provides for its amendment or alteration through the making of a year 2000 statement.

(B) RULE OF CONSTRUCTION.—Nothing in this subsection shall affect applicable Federal or State law in effect as of the date of enactment of this Act with respect to determining the extent to which a year 2000 statement affects a contract or warranty.

(f) SPECIAL DATA GATHERING.—

(1) IN GENERAL.—A Federal entity, agency, or authority may expressly designate a request for the voluntary provision of information relating to year 2000 processing, including year 2000 statements, as a special year 2000 data gathering request made pursuant to this subsection.

(2) SPECIFICS.—A special year 2000 data gathering request made under this subsection shall specify a Federal entity, agency, or authority, or, with its consent, another public or private entity, agency, or authority, to gather responses to the request.

(3) PROTECTIONS.—Except with the express consent or permission of the provider of information described in paragraph (1), any year 2000 statements or other such other information provided by a party in response to a special year 2000 data gathering request made under this subsection—

(A) shall be exempt from disclosure under subsection (b)(4) of section 552 of title 5, United States Code, commonly known as the ''Freedom of Information Act'';

(B) shall not be disclosed to any third party; and

(C) may not be used by any Federal entity, agency, or authority or by any third party, directly or indirectly, in any civil action arising under any Federal or State law.

(4) EXCEPTIONS.—

(A) INFORMATION OBTAINED ELSEWHERE.—Nothing in this subsection shall preclude a Federal entity, agency, or authority, or any third party, from separately obtaining the information submitted in response to a request under this subsection through the use of independent legal authorities, and using such separately obtained information in any action.

(B) VOLUNTARY DISCLOSURE.—A restriction on use or disclosure of information under this subsection shall not apply to any information disclosed to the public with the express consent of the party responding to a special year 2000 data gathering request or disclosed by such party separately from a response to a special year 2000 data gathering request.

SEC. 5. TEMPORARY ANTITRUST EXEMPTION.

(a) EXEMPTION.—Except as provided in subsection (b), the antitrust laws shall not apply to conduct engaged in, including making and implementing an agreement, solely for the purpose of and limited to—

(1) facilitating responses intended to correct or avoid a failure of year 2000 processing in a computer system, in a component of a computer system, in a computer program or software, or services utilizing any such system, component, program, or hardware; or

(2) communicating or disclosing information to help correct or avoid the effects of year 2000 processing failure

(b) APPLICABILITY.—Subsection (a) shall apply only to conduct that occurs, or an agreement that is made and implemented, after the date of enactment of this Act and before July 14, 2001.

(c) EXCEPTION TO EXEMPTION.—Subsection (a) shall not apply with respect to conduct that involves or results in an agreement to boycott any person, to allocate a market or fix prices or output.

(d) RULE OF CONSTRUCTION.—The exemption granted by this section shall be construed narrowly.

SEC. 6. EXCLUSIONS.

(a) EFFECT ON INFORMATION DISCLOSURE.—This Act does not affect, abrogate, amend, or alter the authority of a Federal or State entity, agency, or authority to enforce a requirement to provide or disclose, or not to provide or disclose, information under a Federal or State statute or regulation or to enforce such statute or regulation.

(b) CONTRACTS AND OTHER CLAIMS.—

(1) IN GENERAL.—Except as may be otherwise provided in subsections (a) and (e) of section 4, this Act does not affect, abrogate, amend, or alter any right established by contract or tariff between any person or entity, whether entered into by a public or private person or entity, under any Federal or State law.

(2) OTHER CLAIMS.—

(A) IN GENERAL.—In any covered action brought by a consumer, this Act does not apply to a year 2000 statement expressly made in a solicitation, including an advertisement or offer to sell, to that consumer by a seller, manufacturer, or provider of a consumer product.

(B) SPECIFIC NOTICE REQUIRED.—In any covered action, this Act shall not apply to a year 2000 statement, concerning a year 2000 remediation product or service, expressly made in an offer to sell or in a solicitation (including an advertisement) by a seller, manufacturer, or provider, of that product or service unless, during the course of the offer or solicitation, the party making the offer or solicitation provides the following notice in accordance with section 4(d):

''Statements made to you in the course of this sale are subject to the Year 2000 Information and Readiness Disclosure Act (___ U.S.C. ___). In the case of a dispute, this Act may reduce your legal rights regarding the use of any such statements, unless otherwise specified by your contract or tariff.''.

(3) RULE OF CONSTRUCTION.—Nothing in this Act shall be construed to preclude any claims that are not based exclusively on year 2000 statements.

(c) DUTY OR STANDARD OF CARE.—

(1) IN GENERAL.—This Act shall not impose upon the maker of any year 2000 statement any more stringent obligation, duty, or standard of care than is otherwise applicable under any other Federal law or State law.

(2) ADDITIONAL DISCLOSURE.—This Act does not preclude any party from making or providing any additional disclosure, disclaimer, or similar provisions in connection with any year 2000 readiness disclosure or year 2000 statement.

(3) DUTY OF CARE.—This Act shall not be deemed to alter any standard or duty of care owed by a fiduciary, as defined or determined by applicable Federal or State law.

(d) INTELLECTUAL PROPERTY RIGHTS.—This Act does not affect, abrogate, amend, or alter any right in a patent, copyright, semiconductor mask work, trade secret, trade name, trademark, or service mark, under any Federal or State law.

(e) INJUNCTIVE RELIEF.—Nothing in this Act shall be deemed to preclude a claimant from seeking injunctive relief with respect to a year 2000 statement.

SEC. 7. APPLICABILITY.

(a) EFFECTIVE DATE.—

(1) IN GENERAL.—Except as otherwise provided in this section, this Act shall become effective on the date of enactment of this Act.

(2) APPLICATION TO LAWSUITS PENDING.—This Act shall not affect or apply to any lawsuit pending on July 14, 1998.

(3) APPLICATION TO STATEMENTS AND DISCLOSURES.—Except as provided in subsection (b)—

(A) this Act shall apply to any year 2000 statement made beginning on July 14, 1998 and ending on July 14, 2001; and

(B) this Act shall apply to any year 2000 readiness disclosure made beginning on the date of enactment of this Act and ending on July 14, 2001.

(b) PREVIOUSLY MADE READINESS DISCLOSURE.—

(1) IN GENERAL.—For the purposes of section 4(a), a person or entity that issued or published a year 2000 statement after January 1, 1996, and before the date of enactment of this Act, may designate that year 2000 statement as a year 2000 readiness disclosure if—

(A) the year 2000 statement complied with the requirements of section 3(9) when made, other than being clearly designated on its face as a disclosure; and

(B) within 45 days after the date of enactment of this Act, the person or entity seeking the designation—

(i) provides individual notice that meets the requirements of paragraph (2) to all recipients of the applicable year 2000 statement; or

(ii) prominently posts notice that meets the requirements of paragraph (2) on its year

2000 Internet website, commencing prior to the end of the 45-day period under this subparagraph and extending for a minimum of 45 consecutive days and also by using the same method of notification used to originally provide the applicable year 2000 statement.

(2) REQUIREMENTS.—A notice under paragraph (1)(B) shall—

(A) state that the year 2000 statement that is the subject of the notice is being designated a year 2000 readiness disclosure; and

(B) include a copy of the year 2000 statement with a legend labeling the statement as a ''Year 2000 Readiness Disclosure''.

(c) EXCEPTION.—No designation of a year 2000 statement as a year 2000 readiness disclosure under subsection (b) shall apply with respect to any person or entity that—

(1) proves, by clear and convincing evidence, that it relied on the year 2000 statement prior to the receipt of notice described above and it would be prejudiced by the retroactive designation of the year 2000 statement as a year 2000 readiness disclosure; and

(2) provides to the person or entity seeking the designation a written notice objecting to the designation within 45 days after receipt of individual notice under subsection (b)(1)(B)(i), or within 180 days after the date of enactment of this Act, in the case of notice provided under subsection (b)(1)(B)(ii).

SEC. 8. YEAR 2000 COUNCIL WORKING GROUPS.

(a) IN GENERAL.—

(1) WORKING GROUPS.—The President's Year 2000 Council (referred to in this section as the ''Council'') may establish and terminate working groups composed of Federal employees who will engage outside organizations in discussions to address the year 2000 problems identified in section 2(a)(1) to share information related to year 2000 readiness, and otherwise to serve the purposes of this Act.

(2) LIST OF GROUPS.—The Council shall maintain and make available to the public a printed and electronic list of the working groups, the members of each working group, and a point of contact, together with an address, telephone number, and electronic mail address for the point of contact, for each working group created under this section.

(3) BALANCE.—The Council shall seek to achieve a balance of participation and representation among the working groups.

(4) ATTENDANCE.—The Council shall maintain and make available to the public a printed and electronic list of working group members who attend each meeting of a working group as well as any other individuals or organizations participating in each meeting.

(5) MEETINGS.—Each meeting of a working group shall be announced in advance in accordance with procedures established by the Council. The Council shall encourage working groups to hold meetings open to the public to the extent feasible and consistent with the activities of the Council and the purposes of this Act.

(b) FACA.—The Federal Advisory Committee Act (5 U.S.C. App.) shall not apply to the working groups established under this section.

(c) PRIVATE RIGHT OF ACTION.—This section creates no private right of action to sue for enforcement of the provisions of this section.

(d) EXPIRATION.—The authority conferred by this section shall expire on December 31, 2000.

SEC. 9. NATIONAL INFORMATION CLEARINGHOUSE AND WEBSITE.

(a) NATIONAL WEBSITE.—

(1) IN GENERAL.—The Administrator of General Services shall create and maintain until July 14, 2002, a national year 2000 website, and promote its availability, designed to assist consumers, small business, and local governments in obtaining information from other governmental websites, hotlines, or information clearinghouses about year 2000 Processing of computers, systems, products and services, including websites maintained by independent agencies and other departments.

(2) CONSULTATION.—In creating the national year 2000 website, the Administrator of General Services shall consult with—

(A) the Director of the Office of Management and Budget;

(B) the Administrator of the Small Business Administration;

(C) the Consumer Product Safety Commission;

(D) officials of State and local governments;

(E) the Director of the National Institute of Standards and Technology;

(F) representatives of consumer and industry groups; and

(G) representatives of other entities, as determined appropriate.

(b) REPORT.—The Administrator of General Services shall submit a report to the Committees on the Judiciary of the Senate and the House of Representatives and the Committee on Governmental Affairs of the Senate and the Committee on Government Reform and Oversight of the House of Representatives not later than 60 days after the date of enactment of this Act regarding planning to comply with the requirements of this section.

Ms. ESHOO. Mr. Speaker, I rise today in support of the Year 2000 Information and Readiness Disclosure Act.

As the lead Democratic co-sponsor of the House version of S. 2392, I'm pleased the House is considering this very critical legislation which will assist businesses and government agencies in solving the Year 2000 problem. This legislation enjoys broad bipartisan support here in the House, the Administration, and a wide spectrum of American industry.

The threat of lawsuits as a result of Year 2000 problems has kept some companies from releasing information for fear the information could be used against them in law suits. This fear of liability has put a stranglehold on public disclosures about Year 2000 readiness.

Mr. Speaker, I've met with senior executives from the high technology industry—in particular, I've spoken with several General Counsels from these companies. They've told me that without this legislation, they must recommend to their companies that Year 2000 information remain locked up.

The bill addresses this very serious problem by facilitating the voluntary exchange of information for Year 2000 preparedness solutions through the issuance of statements to assist in Year 2000 remediation.

Mr. Speaker, businesses and government organizations need to be candid about their progress on Year 2000 readiness. This legislation frees organizations to communicate more openly with the public and, just as importantly, with each other, about the status of Year 2000 work on critical systems.

This legislation is not about limiting liability, it's about limiting disincentives to disclosure. We need to create an environment that fosters cooperation and consultation, not fear and paranoia.

There are 456 days until January 1, 2000. This bi-partisan legislation sends a strong signal in helping our Nation prepare its computer systems for the new millennium.

I thank my colleague from California, Mr. DREIER for his work on this issue. I believe this legislation goes a long way to solving the Y2K problem.

Mr. DREIER. Mr. Speaker, we are 456 days from January 1, 2000. The dawn of the new millennium. A time of great hope and anticipation for many Americans; in fact, for people the world over.

You can bet that there will be some very serious time and effort put into preparing festivities befitting a truly historic moment. Even so, as big a day as January 1, 2000 promises to be, most Americans probably think it's a little time early to prepare their New Year's resolutions and parties. I have to agree.

However, the same does not hold true for the federal government. People are increasingly coming to grips with the fact that there is a potential Year 2000 computer problem. Some people call it a millennium bug, and if we don't focus on solving this problem, it may have a ripple effect that impacts virtually every aspect of daily life.

When we talk about this issue, we must underscore the word ''potential'' problem. I am not an alarmist. We don't know what will happen to hundreds of millions of computer and electronic systems when their internal clocks turn from year ''99'' to year ''00.'' In many cases, the answer may be nothing.

However, being prudent is completely different from being an alarmist. We need to be prudent because the more the federal government does to detect and solve this problem, the more local governments and public utilities do to detect and avoid this problem and the more private businesses do to detect and avoid this problem, the less impact it is likely to have on American families.

Prudence and problem solving were the principles that led me to join my colleague from Atherton, California, ANNA ESHOO in sponsoring H.R. 4455, the Year 2000 Readiness Disclosure Act on August 6th. This legislation, which served as a basis for the bipartisan product of the Senate Judiciary Committee that we are considering here today, encourages our nation's private sector, the most creative and energetic force for change that can be harnessed in this effort, to get down to business on this problem.

The first important step that must be taken, and this is the view of a broad spectrum of experts including John Koskinen, the Executive Branch point-man on the Year 2000 transition, is to dramatically increase the sharing of information on this ''potential'' problem. The reality is that most companies are not sharing very much news on the status of their Year 2000 preparations. The reason they cite is litigation concerns.

Now, the sad fact is that if real problems are caused by the transition to the Year 2000, and we all hope our efforts today will make that less likely, there are sure to be plenty of lawsuits trying to place blame and win damages. Some people estimate a trillion dollars in litigation. Those numbers can chill any corporate legal counsel into advising clients to say as little as possible.

Mr. Speaker, this bill is not the whole Year 2000 litigation answer, but it is a start. It will give businesses more confidence that they can talk about the state of their Year 2000 readiness—problems and solutions—without the fear that they are simply arming lawyers planning to hit them with big Year 2000 lawsuits.

There is more to be done to ensure that national energies and resources, both in the government and in the private sector, are directed at solving and avoiding problems rather than preparing for and fighting litigation. That is in the best interest of American families.

In addition, we need to make sure that America's high technology industry, one of the fastest growing and most important sectors of our economy, creating millions of good jobs for working Americans, is not bankrupted as a scapegoat for a problem set in place decades ago.

Mr. Speaker, there is much to do next year, but today, this is the right first step. I encourage all of my colleagues to support this truly bipartisan bill so that it can be sent to the President and we can begin to eliminate one of the hurdles to solving the potential Year 2000 problem.

Mr. DOYLE. Mr. Speaker, I rise to urge my colleagues to support this important effort to deal with the Year 2000 computer problem.

This bill is the Senate counterpart to a House bill, H.R. 4355, that I was pleased to cosponsor on behalf of the Administration. This bill has now been amended to represent a bipartisan agreement on how we can encourage companies to pool their information as they deal with the Y2K problem.

At the same time, this bill would not shield companies from liability for products that fail.

I'd like to commend the fine men and women from the House and Senate authorizing Committees who have put so much hard work into this issue over the past few years, as well as the many people in the Administration who have been working this for a long time as well.

When taken together, I'm pleased to be able to say that this bill shows that the important work of governing in Washington is still going on. There's still a lot of work to be done to make the Year 2000 computer fix happen, and it's going to take more of this kind of cooperation to get it done. Again, I'd like to thank my colleagues who've put in so much hard work on this bill, and I urge all the rest of us to support it.

The Senate bill was ordered to be read a third time, was read the third time, and passed, and a motion to reconsider was laid on the table.

GENERAL LEAVE

Mr. GOODLATTE. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on S. 2392, the legislation just passed.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Virginia?

There was no objection.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will recognize special orders without prejudice to resumption of business.

□ 1730

WORLD FINANCIAL MARKETS

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

Mr. PAUL. Mr. Speaker, the world financial markets have been in chaos now for nearly a year and a half. The problem surrounding long-term capital investment is only one more item to add to the list. The entire process represents the unwinding of speculative investments encouraged by years of easy credit. By the way, Long Term Credit Management is not even an American corporation. It is registered in the Cayman Islands, I am sure for tax purposes.

The mess we are witnessing in the world today was a predictable event. Artificially low interest rates and easy credit causes malinvestment, overcapacity, excessive borrowing and uncontrolled speculation.

We have had now for 27 years a world saturated with fiat currencies and not one has had a definable unit of account.

There have been no restraints on the world monetary managers to expand their money supplies, fix short-term interest rates or deliberately debase their currencies. Although.

Short-term benefits were enjoyed, it is clear now they were not worth the resulting chaos. We need not look for the cause which puts the dollar, our economy and our financial markets at risk. The previous boom supported by the illusion of wealth coming from money creation is the cause of current world events, and it guarantees further unwinding of the speculative orgy of the past decades.

This cannot be prevented. All that we can hope for is to not prolong the agony, as our monetary and fiscal policies did in the U.S. in the 1930s and as they are currently doing in Japan and elsewhere in the world.

More Federal Reserve fixing of interest rates and credit expansion can hardly solve our problems when this has been precisely the cause of the mess in which we currently find ourselves.

Price fixing of interest rates contradicts the basic tenets of capitalism. Let it no more be said that today's mess with financial markets is a result of capitalism's shortcomings. Nothing is further from the truth. Allowing the market to operate even under today's dangerous conditions is still the best option for dealing with hedge fund's gambling mistakes, both current and future.

A Federal Reserve orchestrated and arm-twisting bailout of LTCM associated with less than a coincidentally announced credit expansion only puts long-term pressure on the dollar. All Americans suffer when the dollar is debased. Congress's responsibility is to the dollar and not foreign currencies, not foreign economies or international hedge funds which get in over their heads.

No amount of regulation could have prevented or in the future prevent the inevitable mistakes made in an economy that is misled by rigged interest rates or a money supply dictated by central planners in a fiat money system. Hedge fund operations, because they are international in scope, are impossible to regulate and for the current ongoing crisis it is too late anyway.

Credit conditions that allow a company with less than $1 billion in capital to buy $100 billion worth of stock with borrowed money and manage $1.2 trillion worth of derivatives is about as classic an example as one could ever find of speculative excess brought on by easy credit. As long as capital is thought to come from a computer at the Federal Reserve and not from savings, the financial problems the world faces today will persist.

Our problems today should not be used to justify a worldwide central bank, as has been proposed. What we need is sound money without the central planning efforts of a Federal Reserve system fixing interest rates and regulating the money supply. Let us give freedom a chance.

ON EDUCATION

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Mrs. CAPPS) is recognized for 5 minutes.

Mrs. CAPPS. Mr. Speaker, we will vote later this week to reauthorize the Higher Education Act. This is bipartisan legislation at its best. It will open the doors of opportunity to millions of young people. Increasing financial aid will bring the priceless advantages of college education to many who now cannot afford it.

I am very proud of this bill, proud to be a cosigner, but it is not enough. In order for our children to excel in higher education, we must ensure that they have acquired a solid academic foundation in their elementary and secondary schools. Sadly, this Congress has paid little or no attention to the issues plaguing elementary and secondary education. After I was elected in March, I surveyed the schools in my district. The findings were shocking. They showed skyrocketing enrollments, overcrowded classes, aging buildings, inadequate classrooms and poor facilities in general.

My survey called out for more classrooms, more teachers, more access to technology.

Sadly, these problems are nothing new. My own daughter attended Santa Barbara's Roosevelt Elementary School where she spent all of her elementary years learning in portable classrooms, which are supposed to be a temporary solution. In fact, I just recently visited Cambria Grammar School in San Luis Obispo County, where they do not even have enough portable classrooms to begin to deal with their overcrowding problem.

And at El Camino Junior High School in Santa Maria, the students are crammed into their classrooms and do not even have access to a gymnasium. After spending 20 years myself