

have no idea where any of the food they put inside their body comes from. Many consumers prefer to buy "Made in the U.S.A." and they especially have a right to know.

Secondly, this bill will protect both the American producer and the American consumer. Currently, foreign meat that comes into the U.S. is rolled with the USDA grade stamp. This is grossly unfair to the producer and consumer alike. The USDA stamp on foreign product is a detriment to the producer because foreign countries get the benefit of the grade stamp, without having to pay for it. America's producers need the protection of country of origin labeling to assure that the USDA label really means just that—produced in the U.S. It is a detriment to the consumer because they deserve to know that they are buying American and that they are buying absolutely the safest food supply in the world, which is grown by American farmers and ranchers.

Furthermore, other countries already require labeling of meat and meat products. Argentina, Australia, Brazil, Canada and Mexico currently require country of origin labeling. The European Union plans to do the same by the year 2000. If we are to compete in an international market, the U.S. must step up and level the playing field.

Again, American agriculture provides the American consumer with the safest, most reliable source of food and fiber in the world. Consumers have proven they want to know where their food comes from. With this in mind we then should be informing the American consumer that they really are purchasing American product.

I am proud and very pleased to serve as sponsor of this bill and I look forward to moving it through the legislative process so we may give our consumers the information and the choice to buy "Made in the U.S.A."

PRE-PAID TUITION

Mr. ABRAHAM. Mr. President, I rise to urge my colleagues' support for the Collegiate Learning and Student Savings, or "CLASS," Act. This legislation will help Americans as they seek to secure, for themselves and for their children, the increased opportunity and earnings potential available only to college graduates in this country.

Mr. President, America is the land of opportunity. But that opportunity comes at a price. More and more that price comes in the form of an increasing cost of a college education. College graduates on average earn 40 percent more than do those who have not graduated from college. But the increased opportunity college provides keeps getting more and more expensive.

College costs have risen dramatically—5 to 6 percent every year over the past decade. According to the College Board, the average annual cost for tuition, room and board at a public university is now \$7,472. At a private

college the cost is a whopping \$19,213 per year.

If costs continue rising as they have been, a four-year college education will cost \$75,000 at a public university and \$250,000 at a private college by the time the average newborn begins attending in 2016.

Costs like these can send families deeply into debt. American families have already accrued more college debt in the 1990's than during the 1960's, 1970's, and 1980's combined. Yet, according to a 1997 poll conducted for the Student Loan Marketing Association, only about 18 percent of families start saving for college before their child begins high school.

Why aren't more families saving for their children's college education? Clearly one important reason is the fact that Washington subsidizes student debt while penalizing savings. Student loans are offered at low, federally subsidized rates in order to help more kids afford college. But families that try to save in advance for college face a situation in which their income is taxed before it goes into a savings account, and the interest they earn on their education savings are then taxed again every year. It is time for Washington to stop punishing working families for planning ahead for their children's future. It is time to help middle class kids and their parents afford a college education.

Mr. President, this is why The Collegiate Learning and Student Savings, or "CLASS," Act is so important. This legislation will help more than 2.5 million students afford a college education. It would extend tax-free treatment to prepaid tuition plans sponsored by States and private institutions.

Currently, 39 States, including my own State of Michigan, have prepaid tuition plans that allow parents to save for their children's college education. Now, a nationwide consortium of more than 100 private schools, in 32 different States, have launched a similar plan.

These plans overwhelmingly benefit working, middle income families. For example, families with an annual income of less than \$35,000 purchased 62 percent of the prepaid tuition contracts sold by Pennsylvania in 1996. In Kentucky, the average monthly contribution to a family's college savings account was \$43 in 1995.

By making all of these plans tax-free, we can help families afford the ever-increasing cost of a college education. I urge my colleagues to support this important legislation.

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Williams, one of his secretaries.

EXECUTIVE MESSAGES REFERRED

As in executive session the Presiding Officer laid before the Senate messages

from the President of the United States submitting sundry nominations which were referred to the appropriate committees.

(The nominations received today are printed at the end of the Senate proceedings.)

ANNUAL REPORT TO CONGRESS ON THE STATE OF THE UNION— MESSAGE FROM THE PRESIDENT—PM 1

The PRESIDING OFFICER laid before the Senate the following message from the President of the United States, together with an accompanying report; which was ordered to lie on the table.

Mr. Speaker, Mr. Vice President, Members of Congress, honored guests, my fellow Americans:

Tonight, I have the honor of reporting on the State of the Union.

Let me begin by saluting the new Speaker of the House, and thanking him for extending invitations to two special guests who are sitting in the gallery with Mrs. Hastert. Lyn Gibson and Wei Ling Chestnut are the widows of the two brave Capitol Police Officers who gave their lives to defend freedom's house.

Speaker HASTERT: At your swearing in, you asked us to work in a spirit of civility and bipartisanship. Mr. Speaker, let's do exactly that.

I stand before you to report that America has created the longest peacetime economic expansion in our history—with nearly 18 million new jobs, wages rising at more than twice the rate of inflation, the highest homeownership in history, the smallest welfare rolls in 30 years—and the lowest peacetime unemployment since 1957.

For the first time in three decades, the budget is balanced. From a deficit of \$290 billion in 1992, we had a surplus of \$70 billion last year. We are on course for budget surpluses for the next 25 years.

Violent crime is the lowest in a quarter century. Our environment is the cleanest in a quarter century.

America is a strong force for peace from Northern Ireland, to Bosnia, to the Middle East.

Thanks to the pioneering leadership of Vice President GORE, we have a government for the Information Age. Once again, our government is a progressive instrument of the common good, rooted in our oldest values: opportunity, responsibility, community. A modern government, devoted to fiscal responsibility and determined to give our people the tools they need to make the most of their own lives. A 21st Century government for 21st Century America.

My fellow Americans, I stand before you to report that the state of our union is strong.

America is working again. The promise of our future is limitless. But we cannot realize that promise if we allow the hum of our prosperity to lull us