

Olaya Dance Studio is run by Olaya Solia, a director, choreographer, and performer who is dedicated to children and educating them through dance.

I ask that my colleagues join me in commending the Olaya Dance Studio for the contribution they make to the community of Corpus Christi and the Coastal Bend.

PROVIDING FOR CONSIDERATION OF S. 761, ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT

SPEECH OF
HON. NANCY PELOSI
OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES
Wednesday, June 14, 2000

Ms. PELOSI. Mr. Speaker, I rise in strong support of the conference report to the Electronic Signatures in Commerce Act.

This legislation will revolutionize how financial services are provided by allowing business transactions to be started and finished on-line; bringing together technology and the economy.

In addition, S. 761 increases the efficiency and ease of conducting financial business.

Imagine applying for a home mortgage or a car loan on-line. S. 761 not only eliminates unnecessary paperwork, it will save consumers time when they are applying for loans, insurance policies, and other financial services. No more waiting in line, no more being put on hold on the telephone, and no more waiting for applications to be mailed to you. Just the push of a computer key and consumers are able to complete and mail their applications to their financial institutions.

Due to State restrictions, only 1 percent of all mortgage and insurance transactions nationwide occur on-line. By removing these restrictions and allowing consumers to sign contracts on-line through an electronic signature, we can increase the number of automated transactions and reduce the heavy clerical and storage costs of paper files.

I am pleased that language was added to S. 761 which established "consumer consent" provisions requiring that consumers be given a choice as to whether they want to receive legal notices and records electronically or in writing. In order to prevent fraud, consumers would also have to grant or confirm their consent electronically before they would be allowed to receive electronic notices and records.

More Americans than ever before are relying on the Internet to conduct business transactions and manage their personal finances. S. 761 will play a vital role in e-commerce and in helping the United States to maintain its role as a technology leader in the global economy.

I urge my colleagues to vote "yes" on final passage of S. 761.

IMPACT AID/TRIO

HON. J.C. WATTS, JR.
OF OKLAHOMA

IN THE HOUSE OF REPRESENTATIVES
Thursday, June 15, 2000

Mr. WATTS. Mr. Speaker, today I support two very important federal education pro-

grams: the Impact Aid program and the TRIO program.

Impact Aid is one of the oldest federal education programs, dating back to 1950. Impact Aid compensates local educational agencies (LEAs) for the substantial and continuing financial burden resulting from federal activities. These activities deprive LEAs of the ability to collect property or sales taxes from these individuals, for example members of the Armed Forces living on military bases, even though the LEAs are obligated to provide free public education to their children. Therefore, Impact Aid is a federal payment to a school district intended to make up for a loss of local tax revenue due to the presence of non-taxable federal property.

Nationwide, there are approximately 1,500 federally impacted school districts that are educating 1.3 million federal children. In Oklahoma, there are 287 Oklahoma school districts with federal property. Considering the staggering number of federally impacted children, it is abundantly clear that the federal government has an obligation to federally impacted schools.

Impact Aid is one of the only federal education programs where the funds are sent directly to the school district, and therefore, almost no bureaucracy. In addition, these funds go into the general fund, and may be used as the local school district decides. As a result, the funds are used for the education of all students, and there is no rake-off by states or the federal government to fund bureaucrats.

In addition, it is imperative that America's students not only receive a K-12 education, but also a secondary education. The TRIO programs provide services and incentives to increase students' secondary and post-secondary educational attainment. The support services offered by TRIO are primarily to low-income students, first generation college students, and disabled students. Students from low-income families are significantly less likely than other students to persist in college once enrolled and to graduate. While access has been expanded and college campuses have grown more diverse, the problem of college attrition continues to contribute to the gap in educational attainment between disadvantaged students and their classmates.

Because they offer a wide range of support services, the TRIO programs have an extensive history of success. Examples of support services include instruction in reading writing, study skills, math and other subjects; academic counseling; career options; assistance in the graduate admission and financial aid processes; and mentoring. TRIO has assisted countless numbers of students by helping them to succeed in obtaining undergraduate and graduate degrees from institutions of higher learning. A good education opens up doors of opportunity to thousands of students who otherwise would never have a chance at a productive future.

By increasing its support, the federal government can assist schools everywhere in providing a quality education to thousands of children across the country. Therefore, I urge my colleagues to join me in supporting an increase in funding for the Impact Aid and TRIO Programs. Millions of students depend on these programs for a quality education. Let's not disappoint them.

INTRODUCTION OF THE FAIR BALANCE PRESCRIPTION DRUG ADVERTISEMENT ACT OF 2000

HON. FORTNEY PETE STARK
OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES
Thursday, June 15, 2000

Mr. STARK. Mr. Speaker, I rise today to introduce the Fair Balance Prescription Drug Advertisement Act, a bill to deny tax deductions for unbalanced direct-to-consumer (DTC) pharmaceutical advertising placing more emphasis on product benefits than risks or failing to meet Federal Food, Drug and Cosmetic Act requirements.

This bill will ensure that prescription drug advertisements provide the public with balanced information concerning product risks and benefits. For example, the bill requires that pharmaceutical ads utilize equivalent space and type size in print ads and equal air time in broadcast media—such as television, radio and telephone communication systems—for risks and benefit descriptions. Today, most drug advertising emphasizes product advantages while failing to clearly—if at all—explain often numerous potential disadvantages.

By denying any tax deduction for such advertising, this bill will encourage drug companies to halt these harmful practices that have been shown to increase health care expenditures, mislead the public, adversely affect physician prescribing practices and lead to unnecessary injuries and deaths. Responsibilities of the FDA and Treasury Departments are to be clearly delineated through regulation.

Since the FDA loosened its DTC advertising requirements in 1997, drug companies have doubled their advertising budgets and spent billions extolling the benefits of their products. DTC advertising increased nearly 20-fold during the 1990s. Last year, drug companies spent nearly \$2 billion advertising to consumers, with \$1.1 billion for television ads alone.

As one would expect, such advertising has a direct impact on drug expenditures. DTC advertising leads to more physician office visits, increased patient requests for expensive, brand name drugs—even where a generic drug is available—and over-prescribing of optional "lifestyle" drugs. Americans spent more than \$100 billion on prescription medicines last year—i.e., about 10 cents in every health care dollar. U.S. sales for the antihistamine Claritin, No. 1 in DTC advertising, were \$2.3 billion last year, while the well-advertised heartburn medication, Prilosec, brought-in \$3.8 billion in sales. Not surprisingly, drug spending increased at a rate of about 15%–18% last year and is on the rise.

Contributing to overall increased expenditures, drug prices continue to soar. On average, prices for the 50 most-prescribed drugs for senior citizens increased at twice the rate of inflation over the past six years—with some drug prices increasing at four times the rate of inflation. Business Week reports that the hikes in drug prices are not only tied to new "wonder pills," but also to the drug industry's bloated advertising budget.

Such spending is particularly troublesome since consumers receive inadequate information about the drugs they purchase. More and more commonly, both television and print ads have become the subject of ridicule due to