

and market windows and examining the scope of penalty tariffs that the United States could impose against imports from countries that united aid or market windows. Second, the GAO must submit a report, by one year after enactment, examining the Ex-Im reserve ratios as compared to the reserve practices of private banks and foreign Export Credit Agencies.

Conference Agreement

The Senate recedes with an amendment removing the GAO report relating to the WTO.

HUMAN RIGHTS

Senate Bill

The Senate bill contains no similar provision.

House Amendment

Section 15 of the House amendment clarifies that the Universal Declaration of Human Rights, as adopted by the United Nations General Assembly on December 10, 1948, should be used in making the human rights determination under the Chafee procedure.

Conference Agreement

The Senate recedes with an amendment indicating that the assessments of violations of human rights are not limited solely limited to the universal declaration adopted by the U.N.

AUTHORITY TO DENY APPLICATION FOR ASSISTANCE BASED ON FRAUD OR CORRUPTION BY THE APPLICANT

Senate Bill

The Senate bill contains no similar provision.

House Amendment

Section 18 of the House amendment gives the authority to the Bank to deny an application for assistance if there is credible evidence that a party to a transaction has committed an act of fraud or corruption regarding a good or service that is either the same or substantially similar to the subject of the application.

Conference Agreement

The Senate recedes to the House with an amendment making the provision applicable only to the transaction for which financing from the Bank has been sought.

CONSIDERATION OF FOREIGN COUNTRY HELPFULNESS IN EFFORTS TO ERADICATE TERRORISM

Senate Bill

The Senate bill contains no similar provision.

House Amendment

Section 19 of the House amendment requires the Bank, when considering whether to guarantee, insure, or extend credit, to take into account the extent to which a nation has been helpful or unhelpful in efforts to eradicate terrorism.

Conference Agreement

The Conferees agree to amend Section 2(b)(1)(B) of the Export-Import Bank Act of 1945, the Chafee Amendment, to include a foreign nation's lack of cooperation in efforts to eradicate terrorism.

OUTSTANDING ORDERS AND PRELIMINARY INJURY DETERMINATIONS

Senate Bill

The Senate bill contains no similar provision.

House Amendment

Section 20 of the House amendment addresses the effect of outstanding trade orders and preliminary injury trade determinations on the Bank's financing. The Bank is prohibited from providing any loan or guarantee to an entity for the resulting production of substantially the same product that is subject

of a countervailing duty or anti-dumping order under title VII of the Tariff Act of 1930 or a determination under title II of the Trade Act of 1974. In the case of countervailing duty or anti-dumping orders, the prohibition applies to each country or firm that is the subject of the final order. The Bank is also directed to establish procedures, within 60 days after enactment of this bill, regarding loans or guarantees provided to any entity that is subject to a preliminary determination of a reasonable indication of material injury under title VII of the Tariff Act of 1930.

Conference Agreement

The Senate recedes with an amendment relating to investigations under title II of the Trade Act of 1974 regarding transactions over \$10 million that have been initiated by the President, the United States Trade Representative, the Committee on Finance of the Senate, or the Committee on Ways and Means of the House of Representatives or by the International Trade Commission on its own motion.

REQUIREMENT THAT APPLICANTS FOR ASSISTANCE DISCLOSE WHETHER THEY HAVE VIOLATED CERTAIN ACTS; MAINTENANCE OF LIST OF VIOLATORS

Senate Bill

The Senate bill contains no similar provision.

House Amendment

Section 22 of the House amendment requires an applicant for assistance from Ex-Im to disclose whether they have been found by a court of the U.S. to have violated the Foreign Corrupt Practices Act, and require Ex-Im to maintain a list of persons who have violated such Act.

Conference Agreement

Conference accepts with an amendment to include the Arms Export Control Act, the International Emergency Economic Powers Act, or the Export Administration Act. Violations of the enumerated Acts must have occurred in the proceeding 12 months of any new application and the finding must be made by a title III court of the United States. The Bank will maintain, in cooperation with the Department of Justice, a record for not less than three years of applicants so found to have violated any of the Acts.

SENSE OF THE CONGRESS

Senate Bill

The Senate bill contains no similar provision.

House Amendment

Section 23 of the House amendment expresses the sense of Congress that the Ex-Im Bank should have available a detailed assessment of potential human rights impact of the proposed project when considering a project worth \$10 million or more.

Conference Agreement

The Senate recedes to the House.

INSPECTOR GENERAL OF THE IMPORT EXPORT BANK

Senate Bill

Section 7 of the Senate bill establishes an Inspector General of the Export-Import Bank and included provisions relating to the Export-Import Bank's audit committee.

House Amendment

The House amendment contains no similar provision.

Conference Agreement

The House recedes with an amendment removing the audit committee provisions.

ADDITIONAL PROVISIONS ADOPTED BY THE CONFERENCE

The Conferees agreed to the following additional provisions related to the Senate bill and House amendment.

First, the Conferees agree to amend Section 2(b)(1)(B) of the Export-Import Bank Act of 1945, the Chafee Amendment, and provisions of the Bank's charter in order to add the enforcement of the Arms Export Control Act, the Foreign Corrupt Practices Act, the International Emergency Economic Powers Act, or the Export Administration Act to its provisions.

Second, the Conferees agree to add a provision commemorating the contributions of John Robson to the United States and to the Export-Import Bank.

CORRECTION OF REFERENCES

Senate Bill

The Senate bill contains no similar provision.

House Amendment

Section 17 of the House amendment changes reference to House Banking Committee to House Financial Services Committee.

Conference Agreement

The Senate recedes to the House.

STEEL

Senate Bill

The Senate bill contains no similar provision.

House Amendment

Section 16 of the House amendment requires that the Bank reevaluate its adverse impact test on United States industries as a result of the Benxi Iron and Steel Company Bank loan guarantee in Benxi, Liaoning, China. The Bank must report back to Congress on this reassessment within one year after enactment of this legislation.

Conference Agreement

The House recedes to the Senate.

MICHAEL G. OXLEY,
DOUG BEREUTER,
PAT TOOMEY,
GARY G. MILLER,
JOHN J. LAFALCE,
DAN BURTON,
STEPHEN HORN,
HENRY A. WAXMAN,

Managers on the Part of the House.

PAUL SARBANES,
CHRIS DODD,
TIM JOHNSON,
EVAN BAYH,
PHIL GRAMM,
RICHARD SHELBY,
CHUCK HAGEL,

Managers on the Part of the Senate.

PROVIDING FOR CONDITIONAL RECESS OR ADJOURNMENT OF SENATE AND CONDITIONAL ADJOURNMENT OF HOUSE OF REPRESENTATIVES

The Speaker pro tempore (Mr. SIMPSON) laid before the House the following privileged Senate concurrent resolution (S. Con. Res. 118) providing for a conditional adjournment or recess of the Senate and a conditional adjournment of the House of Representatives.

The Clerk read the Senate concurrent resolution, as follows:

S. CON. RES. 118

Resolved by the Senate (the House of Representatives concurring), That when the Senate recesses or adjourns at the close of business on any day from Thursday, May 23, 2002,

through Saturday, May 25, 2002, or from Tuesday, May 28, 2002, through Friday May 31, 2002, on a motion offered pursuant to this concurrent resolution by its Majority Leader or his designee, it stand recessed or adjourned until 12:00 noon on Monday, June 3, 2002, or Tuesday, June 4, 2002, or until such other time on either of those days as may be specified in the motion to recess or adjourn, or until Members are notified to reassemble pursuant to section 2 of this concurrent resolution, whichever occurs first; and that when the House adjourns on the legislative day of Thursday, May 23, 2002, through Saturday, May 25, 2002, or on any legislative day from Tuesday, May 28, 2002, through Friday, May 31, 2002, on a motion offered pursuant to this concurrent resolution by its Majority Leader or his designee, it stand adjourned until 2:00 p.m. on Tuesday, June 4, 2002, or until Members are notified to reassemble pursuant to section 2 of this concurrent resolution, whichever occurs first.

SEC. 2. The Majority Leader of the Senate and the Speaker of the House, acting jointly after consultation with the Minority Leader of the Senate and the Minority Leader of the House, shall notify the Members of the Senate and House, respectively, to reassemble at such place and time as they may designate whenever, in their opinion, the public interest shall warrant it.

The SPEAKER pro tempore. Without objection, the Senate concurrent resolution is concurred in.

Mr. TAYLOR of Mississippi. Mr. Speaker, I reserve the right to object.

The SPEAKER pro tempore. Does the gentleman withdraw his reservation of objection?

Mr. TAYLOR of Mississippi. Yes, Mr. Speaker.

The SPEAKER pro tempore. Without objection, the Senate concurrent resolution is concurred in.

There was no objection.

A motion to reconsider was laid on the table.

DISPENSING WITH CALENDAR WEDNESDAY BUSINESS ON WEDNESDAY, JUNE 5, 2002

Mr. ARMEY. Mr. Speaker, I ask unanimous consent that the business in order under the Calendar Wednesday rule be dispensed with on Wednesday, June 5, 2002.

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

There was no objection.

AUTHORIZING THE SPEAKER, MAJORITY LEADER, AND MINORITY LEADER TO ACCEPT RESIGNATIONS AND MAKE APPOINTMENTS NOTWITHSTANDING ADJOURNMENT

Mr. ARMEY. Mr. Speaker, I ask unanimous consent that notwithstanding any adjournment of the House until Tuesday, June 4, 2002, the Speaker, majority leader and minority leader be authorized to accept resignations and to make appointments authorized by law or by the House.

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

There was no objection.

APPOINTMENT OF THE HONORABLE CONSTANCE A. MORELLA TO ACT AS SPEAKER PRO TEMPORE TO SIGN ENROLLED BILLS AND JOINT RESOLUTIONS THROUGH JUNE 4, 2002

The SPEAKER pro tempore laid before the House the following communication from the Speaker:

WASHINGTON, DC,

May 23, 2002.

I hereby appoint the Honorable CONSTANCE A. MORELLA to act as Speaker pro tempore to sign enrolled bills and joint resolutions through June 4, 2002.

J. DENNIS HASTERT,

Speaker of the House of Representatives.

The SPEAKER pro tempore. Without objection, the appointment is approved.

There was no objection.

SPECIAL ORDERS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 3, 2001, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

INCREASING THE NATIONAL DEBT

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

Mr. TAYLOR of Mississippi. Mr. Speaker, I thank my colleagues who remain awake at 3 o'clock this morning, and for the folks who work for this House, I very much apologize for you keeping awake 5 minutes longer, but I do think that this House has hit what could possibly be the lowest low it has ever hit.

Two weeks ago, the House that claims to be for national security refused to give this Member a vote on whether or not we would prevent another round of base closures, because I think that is incredibly stupid and a waste of money. But what is so much worse than that is that, without an up-or-down vote, without having the guts, the courage, the fortitude, and may I say the honesty to say that you are increasing the debt limit by \$750 billion, the House just voted to do so. You wrapped it in a package that would help the troops to the tune of \$21 billion, but what you really have done is increased the debt limit and put our Nation another \$750 billion in debt.

Let me tell you why I think that is bad. As of the end of last month, our Nation was \$5,984,677,357,213.86 in debt. Sometimes that is just mind-boggling. But let us bring it back to reality. Let us bring it back to one lifetime. Let us bring it back to my daughter Sarah's lifetime.

On the day she was born on Christmas, 1978, our Nation was less than \$1 trillion in debt. We had gone through the Revolutionary War, the War of

1812, the Mexican-American War, the Civil War, the Spanish-American War, World War I, World War II, the Korean War and the Vietnam War.

□ 0300

We built the interstate highway system, St. Lawrence Seaway. We have done so many good things for the citizens, and we managed to do it and borrow less than \$1 trillion. In 1980 Ronald Reagan became President, made the promise that we could somehow cut taxes and increase spending and it is all going to work, in a Democratic House, but a Republican Senate, a Republican President. At the end of those 8 years, he had doubled the national debt to \$2 trillion. That is a fact. And he never lost a veto vote. If he thought it was that bad a deal, he could have vetoed those bills and he would have won, but he did not, and that is a fact.

So what we have now 22 years later is \$5 trillion more debt. What is really bad about that debt is folks back home, when you tell them, they say, where does my tax money go? They think it goes to food stamps or they think it goes to welfare, and they are absolutely appalled when we tell them it is squandered on interest on the national debt, \$1 billion a day. It does not educate a kid, it does not defend the country, it does not pave a highway. It is just squandered, and a third of that money goes to German and Japanese lending institutions. Mr. Speaker, \$100 billion a year leaves this country in interest payments to German and Japanese lending institutions.

So where does it stop? I believed you guys. I really did. I believed the Republicans when they said give us a chance to govern and we will balance the budget, but you lied to me. You were given a chance to govern, and you balanced the budget for 1 year and then you went crazy on tax breaks, because that is where the campaign contributions are. That is what it is all about. Have the honesty to admit it. You passed a so-called death tax repeal because that is where the campaign contributions are. So you reduced revenues, you increased spending, and you are somehow surprised that in 12 months you have increased the national debt by \$323,329,559,211.21. And what makes me mad, this son of a television salesman, is that my kids have to pay that bill. I do not like you sticking my kids with your bills.

I am for the troops. I did not ask for the Committee on Armed Services; I begged for it. I chose that committee because that is the best way I can serve them. But the best way I can serve those kids in Afghanistan is not asking them to serve their country and then sticking them for the bill for this war when they get home and their kids with this bill for the rest of their lives.

The SPEAKER pro tempore (Mr. SIMPSON). Under a previous order of the House, the gentlewoman from the District of Columbia (Ms. NORTON) is recognized for 5 minutes.