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## Senate

The Senate met at 10 a.m. and was called to order by the Honorable JOHN E. SUNUNU, a Senator from the State of New Hampshire.

### PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray:

Merciful God, who surrendered Your powers to serve humanity, thank You for Your model of sacrifice that reminds us that it is better to give than to receive. Forgive us when our preoccupation with selfish dreams keeps us from surrendering to Your will. Help us to live so that we give You our best and keep us from those roads that lead to ruin. We pray for those in our world who must deal with the insanity of terrorism. Give them courage to meet these challenges.

Guide Your Senators today. Make nothing deter them from doing Your will. Give them faith to meet each crisis and wisdom for each decision. Help each of us to give ourselves completely to You, and give us peace through Him who is the Prince of Peace.

Amen.

### PLEDGE OF ALLEGIANCE

The Honorable JOHN E. SUNUNU led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. STEVENS).

The legislative clerk read the following letter:

U.S. SENATE,  
PRESIDENT PRO TEMPORE,  
Washington, DC, March 12, 2004.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable JOHN E. SUNUNU, a Senator from the State of New Hampshire, to perform the duties of the Chair.

TED STEVENS,  
President pro tempore.

Mr. SUNUNU thereupon assumed the Chair as Acting President pro tempore.

### RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Leadership time is reserved.

### MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, there will be a period for the transaction of morning business with Senators permitted to speak for up to 10 minutes each.

### RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

### SCHEDULE

Mr. FRIST. Mr. President, today the Senate will be in a period of morning business to allow the Senators to make statements and to introduce legislation.

As I announced last night, or early this morning, there will be no rollcall votes over the course of today. I do not anticipate a long session today. If Senators do wish to introduce legislation or make statements, I encourage them to do so this morning.

We were able to complete the budget resolution about 9 hours ago, at 1 in the morning, or shortly after that. I

thank all of my colleagues for their willingness to stay very late last night and into the early hours of the morning in order to complete our business.

Truthfully, it was a very busy week, but the fact we were able to pass this budget resolution with reconciliation, the fact we were able to do a couple judges early this morning and finish business on a number of nominations, I think should bring us all a great deal of satisfaction. It is very important for us in these busy times to continue to govern, and govern well. I think yesterday represented just that.

As I look over yesterday, we completed 19 rollcall votes throughout the day and evening. We had very few breaks. Chairman NICKLES and Ranking Member CONRAD did a tremendous job in processing the amendments and bringing the resolution to completion. I thank them for their efforts.

As a reminder, the next rollcall vote will occur on Tuesday, March 23. I will have more to say on the upcoming schedule at the close of business today.

Mr. President, I have several unanimous consent requests. Would the Democratic leader like to comment?

Mr. DASCHLE. No.

AUTHORIZING THE PRESIDENT TO AGREE WITH THE GOVERNMENT OF MEXICO TO AMENDMENTS TO THE AGREEMENT CONCERNING A BORDER ENVIRONMENT COOPERATION COMMISSION AND NORTH AMERICAN DEVELOPMENT BANK

Mr. FRIST. Mr. President, I ask unanimous consent that the Foreign Relations Committee be discharged from further consideration of H.R. 254 and the Senate proceed to its immediate consideration.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered. The clerk will state the bill by title.

The legislative clerk read as follows:

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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A bill (H.R. 254) to authorize the President of the United States to agree to certain amendments to the Agreement between the Government of the United States of America and the Government of the United Mexican States concerning the establishment of a Border Environment Cooperation Commission and a North American Development Bank, and for other purposes.

There being no objection, the Senate proceeded to consider the bill.

Mr. FRIST. Mr. President, I ask unanimous consent that the Hutchison substitute be agreed to, the bill, as amended, be read the third time and passed, the motions to reconsider be laid upon the table en bloc, and that any statements relating to the bill be printed in the RECORD.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The amendment (No. 2856) was agreed to, as follows:

(The amendment is printed in today's RECORD under "Text of Amendments.")

The bill (H.R. 254), as amended, was read the third time and passed.

#### SMALL BUSINESS PROGRAMS EXTENSION ACT

Mr. FRIST. Mr. President, I ask unanimous consent that the Senate now proceed to the consideration of H.R. 3915, which is at the desk.

The ACTING PRESIDENT pro tempore. The clerk will state the bill by title.

The legislative clerk read as follows:

A bill (H.R. 3915) to provide for an additional temporary extension of programs under the Small Business Act and the Small Business Investment Act of 1958 through April 2, 2004, and for other purposes.

There being no objection, the Senate proceeded to consider the bill.

Ms. SNOWE. Mr. President, I rise today to speak to the approval of H.R. 3915, a bill adopted by the House yesterday to provide a short-term extension of the Small Business Administration, SBA, and all of its programs. In particular, it ensures the continuation of the SBA's 504 loan program, a vital program for small businesses. The bill extends the authorization for the 504 loan program through May 21, 2004, and extends the authorization for other SBA programs, such as the Preferred Surety Bond Program, and Small Disadvantaged Business Program, and the SBA's cosponsorship authority, through April 2, 2004.

On September 26, 2003, the Senate unanimously approved the Small Business Administration 50th Anniversary Reauthorization Act of 2003, S. 1375, which I introduced as the chair of the Committee on Small Business. That bill provides for the 3-year reauthorization of the SBA and its small business programs, including the 504 loan program.

The reauthorization bill will continue the SBA's role in assisting American small businesses to thrive and grow, through the agency's lending and other programs and services. Most im-

portantly, it will enable the agency to help small businesses continue creating new jobs for our economy. According to the SBA, reauthorizing the agency will result in an estimated 3.3 million jobs created or retained over the next 5 years.

While the Small Business Administration 50th Anniversary Reauthorization Act provides for the continuation of these programs, the other body continues to be delayed in its consideration of legislation to reauthorize the agency. The SBA's programs that rely on appropriations have continued since the Commerce, Justice, State and the Judiciary appropriations legislation for fiscal year 2004 was enacted. However, several of the SBA's programs and activities, such as the 504 loan program, do not rely on appropriations. As a result, they are in jeopardy of shutting down without the bill before us today, and that's a result America's small businesses simply cannot afford.

I am confident that we can enact legislation to reauthorize the SBA once the other body has completed work on its version of the bill. In the interim, we must ensure that the SBA can continue to offer the entire range of its programs to our Nation's small businesses, which are the driving force behind our current economic recovery.

The 504 loan program, one of the agency's flagship lending programs, allows small businesses to obtain long-term, fixed-rate financing to purchase land, buildings, or equipment. In the past 4 fiscal years, the SBA has provided guarantees for more than 20,000 loans through the 504 loan program, for a total of approximately \$8.6 billion, and these loans have allowed small businesses to create or retain more than 445,000 jobs.

The 504 program relies on fees charged to the program participants, rather than on Federal appropriations charged to the taxpayers, to fund their operation. Because the program relies on Federal funds, the SBA needs legislative authorization to collect the fees that operate the programs and ensure that they function at a zero subsidy rate.

I am also extremely concerned about the SBA's section 7(a) business loan program. I strongly believe that we must act to ensure that the 7(a) program remains a source of long-term capital for small businesses, including those small businesses that need large loans. The 7(a) program is currently suffering from a funding shortfall, as demand for loans has exceeded the available appropriations this year, as it has four times in the last 10 years.

In that regard, yesterday I introduced the Small Business Loan Revitalization Act, S. 2193. I was pleased to be joined in sponsoring that act by my colleagues, Mr. BOND, Mr. ENZI, and Mr. COLEMAN. With the improvements contained in that act, I am confident that we can soon help the 7(a) program to once again provide the financing that small businesses so desperately need.

We must act today to ensure that the SBA and its programs continue. The bill before us achieves that goal by extending the authorization for the 504 program through May 21, 2004, and for the agency and its other programs through April 2, 2004. That will provide time for the other body to pass its legislation, for us to reconcile the differences, and for the President to sign a long-term reauthorization bill for the SBA.

This legislation is absolutely necessary for America's small businesses. I urge my colleagues to support this bill and thereby ensure that the SBA, and in particular the 504 loan program, will continue to serve small businesses and enable small businesses to obtain the financing they need, as they contribute so greatly to the revitalization of our national economy.

(At the request of Mr. DASCHLE, the following statement was ordered to be printed in the RECORD.)

• Mr. KERRY. Mr. President, I want to make a few comments about H.R. 3915 that will be considered by the Senate today. This bill contains two temporary extensions of authority. One that is general, keeping the Small Business Administration and its programs operating through April 2, 2004, and another that is specific to the SBA's 504 Loan Guarantee Program, keeping it operational through May 21, 2004.

I support this bill, and am relieved the 504 Loan Guarantee Program will not lose its authority to keep making loans to small businesses that are growing, creating jobs and helping our communities. However, there are other serious problems concerning the SBA's 7(a) Loan Guarantee Program and Women's Business Centers that are urgent and should be addressed before the Senate recesses tonight for a week. I introduced a bill earlier this week, S. 2186, the SBA Emergency Authorization Extension Act of 2004, which sets forth workable solutions for those issues. At that time I urged my colleagues to take immediate action and consider it. Senator SNOWE also introduced a bill this week, S. 2196, which addressed the 7(a) Loan Guarantee Program funding shortfall, which I support and would have supported as an amendment to this extension. Like the small business community, I am disappointed that the bigger solution for small business lending is being delayed another couple of weeks.

Some people think a couple of weeks can do no harm. But in the 7(a) Loan Guarantee Program, small businesses caught in the middle of the administration's funding schemes might not make it. And the funding problems will fester because it will operate at a more expensive cost than if we enacted the temporary program changes that the lending and small business communities support and are strongly urging the Congress to adopt. Two weeks could mean about half a billion in lending. I disagree with the administration's tactics and I hope that during