

States of America and the Republic of Poland to the Treaty Between the United States of America and the Republic of Poland Concerning Business and Economic Relations of March 21, 1990, signed at Brussels on January 12, 2004. I transmit also, for the information of the Senate, the report of the Department of State with respect to this Protocol.

I have already forwarded to the Senate similar Protocols for Romania and Bulgaria and now forward simultaneously to the Senate Protocols for the Czech Republic, Estonia, Latvia, Lithuania, Poland, and the Slovak Republic. Each of these Protocols is the result of an understanding the United States reached with the European Commission and these six countries that will join the European Union (EU) on May 1, 2004, as well as with Bulgaria and Romania, which are expected to join the EU in 2007.

The understanding is designed to preserve U.S. bilateral investment treaties (BITs) with each of these countries after their accession to the EU by establishing a framework acceptable to the European Commission for avoiding or remedying present and possible future incompatibilities between their BIT obligations and their future obligations of EU membership. It expresses the U.S. intent to amend the U.S. BITs, including the BIT with Poland, in order to eliminate incompatibilities between certain BIT obligations and EU law. It also establishes a framework for addressing any future incompatibilities that may arise as EU authority in the area of investment expands in the future, and endorses the principle of protecting existing U.S. investments from any future EU measures that may restrict foreign investment in the EU.

The United States has long championed the benefits of an open investment climate, both at home and abroad. It is the policy of the United States to welcome market-driven foreign investment and to permit capital to flow freely to seek its highest return. This Protocol preserves the U.S. BIT with Poland, with which the United States has an expanding relationship, and the protections it affords U.S. investors even after Poland joins the EU. Without it, the European Commission would likely require Poland to terminate its U.S. BIT upon accession because of existing and possible future incompatibilities between our current BIT and EU law.

I recommend that the Senate consider this Protocol as soon as possible, and give its advice and consent to ratification at an early date.

GEORGE W. BUSH,
THE WHITE HOUSE, March 12, 2004.

ORDERS FOR MONDAY, MARCH 22, 2004

Mr. FRIST. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 12 noon on Monday, March

22. I further ask that following the prayer and the pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and the Senate then begin a period for morning business until 2 p.m. with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

PROGRAM

Mr. FRIST. Mr. President, the Senate will next convene on Monday, March 22. No rollcall votes will occur that day. However, the Senate will resume consideration of the Jumpstart JOBS bill, also known as FSC/ETI. We have made some progress on the bill. We interrupted the bill when we took up the budget bill this week.

Given the March 1 deadline on the FSC/ETI bill, which we have passed, and the implementation of sanctions, because that deadline has passed, I am concerned about our ability to pass this bill in a timely way. We must address this and it will be the first order of business when we return.

It is clear that extraneous amendments may be offered and that will further complicate our ability to finish this bill in a timely and orderly way. We have already spent several days on the bill. I encourage my colleagues to stay focused. Let's address the bill in an appropriate way to complete action.

Chairman GRASSLEY and Ranking Member BAUCUS are still hoping to pursue an agreement to finish the bill, although I must put everyone on notice that it may be necessary to file cloture to bring this important legislation to a close.

I should comment on the bill itself because people say, why the focus? Why the urgency? I mentioned the March 1 deadline—we are past the March 1 deadline—the renewed sanctions that are impacting trade right now.

The bill brings our trade laws and our trade into compliance with our trade agreements. Right now they are out of compliance. People agree they are out of compliance.

In addition, the bill provides badly needed reforms to further stimulate manufacturing growth. It is a manufacturing bill. On this floor every day we are talking jobs, manufacturing jobs and loss of jobs, and this bill hits directly at the heart of improving the environment for manufacturing in this country.

We all know the recession hit the manufacturing sector hard, probably the hardest of any other sector. Manufacturing costs in the U.S. have been going up. They are getting higher and higher, where they have not gone up elsewhere in the world.

We compete in a global economy. In my home State of Tennessee, exports have risen 26 percent since 1997, and ex-

ports support 232,000 jobs in Tennessee, and that is about 10 percent of our overall workforce in Tennessee.

Some people have suggested we close our borders to trade. To me, and I think to most people, that is a declaration of defeat. We are the most creative society in the world. We are the most innovative society in the world today. Workers in the United States lead productivity when compared to all other workers in the world. If we are allowed to compete on a level playing field, U.S. manufacturers can and will compete anywhere in the world, but U.S. manufacturers currently have this additional burden of unnecessary cost.

The WTO also approved the European Union sanctions against the United States. As I mentioned, that began on March 1. That is a 5-percent tariff, a 5-percent tax, a 5-percent sanction on a whole variety of U.S. goods. Again, that makes us less competitive. Thus, we need to act and we need to act now. We do not need a lot of nongermane, extraneous amendments applied to this bill. Let's stay focused on this bill itself.

It has gone up 5 percent. These tariffs will increase by 1 percent a month to a high of 17 percent next year if we do not act and repeal these export subsidies. That, again, is another cost to U.S. manufacturing.

There are pending amendments, and others may be offered that day, and therefore Members are expected to come to the floor for debate throughout the day. The next vote will occur on Tuesday. As always, we will notify Members when we lock in a time certain for that rollcall vote.

I do thank everyone one last time for their hard work and their long hours this week. I thank the pages. They have done a tremendous job for us, from early in the morning until late at night; to the police, to all the clerks, again from hours before we start until well after we complete our business on the floor; and to all those who are behind the scenes and keep this wonderful building and institution functioning. We do not have the opportunity to thank them very much, and I hope in telling that story of the importance of thank-yous, I do say thank-you to all the people who provide the infrastructure that allows us to carry out real democracy at its best.

ORDER FOR ADJOURNMENT

Mr. FRIST. If there is no further business to come before the Senate, I ask that the Senate stand in adjournment under the provisions of S. Con. Res. 98, following the remarks of Senator NELSON for up to 10 minutes.

The PRESIDING OFFICER. The Senator from Florida.

NASA FUNDING

Mr. NELSON of Florida. Mr. President, my compliments to the majority leader on the way in which he offered