

Companies Program, a new program within SBA that will fund at least ten venture capital companies dedicated to new markets—low- and moderate-income communities. \$15 million in annual appropriations would support a \$100 million program level for SBA-guaranteed debentures, and \$30 million in matching technical assistance grants.

Title II of the bill basically consists of legislation I introduced last year, and again this year, entitled the Community Development Venture Capital Assistance Act. Last year, the Senate passed this legislation as part of a SBA technical amendments bill. This title is intended to build the capacity of the existing CDVC industry through technical assistance and SBA grants to colleges, universities, and other firms or organizations—public or private—to create and operate training programs, intern programs, a national conference, and academic research and study dealing with community development venture capital.

Title III would build on the BusinessLINC grant program which is a public-private partnership that the SBA and Department of Treasury launched last June. It encourages larger businesses to mentor smaller businesses, promoting the viability of small businesses located in disadvantaged areas.

I think this legislation speaks to the heart of reversing persistent poverty in America by promoting entrepreneurship, and encouraging responsible equity investment. The small business growth sparked by this legislation would in turn create jobs and wealth in those communities which have heretofore been overlooked. It is an absolutely essential addition to the SBA's current program offerings and I urge my colleagues to support it.●

HISPANIC HERITAGE MONTH

● Mr. McCAIN. Mr. President, as Co-Chair of the Senate Republican Task Force on Hispanic Affairs, I am pleased to note Hispanic Heritage month which began on September 15. During the month, we will focus on the vibrant Hispanic community that has made tremendous contributions to our nation and to my state of Arizona for many generations.

Projected to soon be the country's largest minority, this colorful and proud community is incredibly rich in culture and diverse in backgrounds. All too often, the various groups that make up "Hispanics" are lumped together and some forget the dynamic differences between Mexicans and Puerto Ricans, or Salvadorans and Chileans, for example. But when Hispanics come together—tied by social and cultural similarities—they form a powerful group to whom we must listen.

Much has been said lately about the Hispanics' burgeoning economic and political power. This group's contribution to the economy is significant. Their buying power has increased at an annual rate of 5.5 percent, far outdistancing inflation. This has resulted in an explosion of Hispanic advertising dollars. According to Hispanic Business Magazine, from 1997 to 1998, ad budgets targeting the Hispanic market jumped 21 percent to \$1.71 billion. And study after study indicate that Hispanic businesses are the fastest growing segment of the small business community.

Politically, Hispanics are becoming a great force. They are voting in ever-larger numbers, projected as high as 5.5 million in the 2000 elections, up from 4.2 million in 1992. Currently, however, only one in every 20 votes is cast by a Hispanic, even though one in nine Americans is Hispanic. Unfortunately, low voter turnout, because of political cynicism, is a trend that is not only affecting the Hispanic community.

It is important that the political voice of Hispanics is not drowned out by money from special interests. When I look down the list of soft money donors to both political parties, I see corporate giants; I see large labor unions; I see the Fortune 500. I don't see the name of my friend Victor Flores, who started a small bakery in the town of Guadalupe, Arizona, and labored hard for years to feed the community and support his family. I don't see Victor's name or, frankly, the majority of Americans who deserve the attention, access and priority representation that only a select few can afford under today's corrupt campaign finance system. I will continue to fight for campaign finance reform, because without it, we will not achieve the other reforms that have a direct bearing on better quality of life for Hispanic Americans and all who make up the great American tapestry.

In today's global economy, education is essential for success. If the Hispanic high school dropout rate remains stubbornly high, resulting in a lack of needed job skills for the 21st century, income gaps will grow and our poverty rates will rise. This is bad for America. We must work harder on these issues.

Knowledge of English is as important as education in order to succeed. However, I will consistently oppose positions that are divisive, such as "English-Only" laws. There is no need to abandon the language of your birth to learn the language of your future. Hispanics should use and cherish both.

Finally, I wish to recognize the outstanding contributions Americans of Hispanic descent have made to our national defense. In 1997, I was pleased to successfully co-sponsor legislation to grant a Federal charter to the American G.I. Forum, the largest association of Hispanic veterans in the United States. I remain terribly proud that

our Armed Forces, in which I was privileged to serve many years ago, today reflect the composition of American society better than any other institution. Hispanic Americans have sacrificed enormously to secure the liberties many of us take for granted today; their service honors all of us.

Hispanic Americans are honest, hard working patriots, who want and deserve the equal opportunity that is our nation's promise. Hispanics have distinguished themselves in every walk of life. This month, let's recognize their contributions that exemplify the American Dream.●

U.S. BORDER INFRASTRUCTURE, FEDERAL OFFSHORE DRILLING ROYALTIES AND THE MCGREGOR RANGE

● Mr. GRAMM. Mr. President, at the request of the Honorable Elton Bomer, Secretary of State for Texas, I rise today to bring to the attention of my colleagues House Concurrent Resolutions 2, 59 and 133, as passed by the 76th Legislature of the State of Texas. House Concurrent Resolution 2 urges the United States Congress to provide funding for infrastructure improvements, additional personnel and extended hours of operation at border crossings between Texas and Mexico. In order for all Americans to fully enjoy the economic benefits of trade, we must ensure that the Customs Service obtains the resources necessary to reduce delays, promote commerce and combat illicit drug trafficking. The Senate recently passed the Customs Authorization Act of 1999—largely based on legislation I crafted to facilitate trade along the Southwest border—which authorizes the funds necessary to improve our border infrastructure and stem the flow of illegal drugs into the United States.

Secondly, House Concurrent Resolution 59 urges the United States Congress to pass legislation allocating a portion of federal offshore drilling royalties to coastal states and local communities. I believe coastal states deserve more than the 5 percent of the \$120 billion they helped generate during the past 43 years. States and local communities are more qualified than bureaucrats in Washington to allocate resources to address their specific local needs, and should be given the freedom to do so. By passing this resolution, the Texas Legislature has sent a clear message, and it is time for Congress to act. Common sense invites it, and fairness demands it.

In addition, House Concurrent Resolution 133 supports the United States Congress in ensuring that the critical infrastructure for the United States military defense strategy be maintained by withdrawing from public use the McGregor Range land beyond the year 2001. The Military Lands Withdrawal Act of 1986 requires that the