

My bill authorizes the Overseas Private Investment Corporation, OPIC, to initiate one or more equity funds in support of infrastructure projects in sub-Saharan Africa, including basic health services, including HIV/AIDS prevention and treatment, hospitals, potable water, sanitation, schools, electrification of rural areas, and publicly-accessible transportation.

It specifically requires that not less than 70 percent of equity funds be allocated to projects involving small- and women-owned businesses with substantial African ownership, thus ensuring that Africa truly gains from the provision.

It also specifies that a majority of funds be allocated to American small business.

Good for Africa and good for America.

This measure also ensures that the benefits of economic growth and development in Africa will be broad enough to allow African workers and African firms to buy American goods and services.

My bill explicitly requires compliance with internationally recognized standards of worker and human rights and environmental protections in order for countries to receive the additional trade benefits of the legislation.

The requirements are enforceable and allow for legal action to be taken by United States citizens when an African country fails to comply.

The bill also includes strong protections against the illegal transshipments of goods from their countries through Africa, and authorizes the provision of technical assistance to customs services in Africa.

Transshipment is frankly a sneaky practice employed by producers in China and other third party countries, especially in Asia.

Here's how it works: they establish sham production in countries which may export to the United States under more favorable conditions than those producers enjoy in their own countries.

Then they ship goods made in their factories at home and meant for the United States market to the third country, in this case an African country, pack it or assemble it in some minor way, and send it on to the United States marked "Make in Africa," with all the benefits that label would bring.

If that happens in Africa, it will undermine our objectives—it will be bad for Africa, bad for the United States, and simply unjust.

These provisions are intended to ensure that the trade benefits in Africa accrue to African workers rather than non-African producers.

There is more talk of Africa in the Halls of Congress than we have heard in a long time.

I welcome that because we have hope for this kind of attention on the Senate Subcommittee on Africa for the seven years I have served on that committee.

The prospect of expanding trade with Africa has inspired many members to educate themselves about the changes taking place on the continent.

Now they have to accept the opportunity and the challenge those changes present.

Now they have to fix our trading relationship with Africa.

In our zeal to expand our trading relationship with selected countries, we

must be mindful to do it in a manner that is sustainable.

I fear that some of the other alternatives that are out there are insufficient to meet and sustain the goals that we all share.

A better trade relationship for Africa has to be for the long term because its richest rewards will come in the long term.

Lasting, equitable, and effective expansion of commercial ties to the economies and peoples of Africa will require bold steps.

This legislation represents the first of those steps. I urge my colleagues to take up the tools we have to help the Nations of Africa build a more prosperous and just place on their continent. It is the right thing to do and the smart thing to do for America. Please join me in supporting the HOPE for Africa bill.

CHANGES TO THE BUDGETARY AGGREGATES AND APPROPRIATIONS COMMITTEE ALLOCATION

Mr. DOMENICI. Mr. President, section 314 of the Congressional Budget Act, as amended, requires the Chairman of the Senate Budget Committee to adjust the appropriate budgetary aggregates and the allocation for the Appropriations Committee to reflect amounts provided for emergency requirements.

I hereby submit revisions to the 2000 Senate Appropriations Committee allocations, pursuant to section 302 of the Congressional Budget Act, in the following amounts:

	Budget authority	Outlays	Deficit
Current Allocation:			
General purpose discretionary	534,542,000,000	544,481,000,000	
Violent crime reduction fund	4,500,000,000	5,554,000,000	
Highways		24,574,000,000	
Mass transit		4,117,000,000	
Mandatory	321,502,000,000	304,297,000,000	
Total	860,544,000,000	883,023,000,000	
Adjustments:			
General purpose discretionary	+8,699,000,000	+8,282,000,000	
Violent crime reduction fund			
Highways			
Mass transit			
Mandatory			
Total	+8,699,000,000	+8,282,000,000	
Revised Allocation:			
General purpose discretionary	543,241,000,000	552,763,000,000	
Violent crime reduction fund	4,500,000,000	5,554,000,000	
Highways		24,574,000,000	
Mass transit		4,117,000,000	
Mandatory	321,502,000,000	304,297,000,000	
Total	869,243,000,000	891,305,000,000	
I hereby submit revisions to the 2000 budget aggregates, pursuant to section 311 of the Congressional Budget Act, in the following amounts:			
Current Allocation: Budget Resolution	1,429,491,000,000	1,415,863,000,000	- 7,781,000,000
Adjustments: Emergencies	+8,699,000,000	+8,282,000,000	- 8,282,000,000
Revised Allocation: Budget Resolution	1,438,190,000,000	1,424,145,000,000	- 16,063,000,000

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business Friday, October 1, 1999, the Federal debt stood at \$5,652,679,330,611.02 (Five trillion, six hundred fifty-two billion, six hundred

seventy-nine million, three hundred thirty thousand, six hundred eleven dollars and two cents).

One year ago, October 1, 1998, the Federal debt stood at \$5,540,570,000,000

(Five trillion, five hundred forty billion, five hundred seventy million).

Fifteen years ago, October 1, 1984, the Federal debt stood at \$1,572,266,000,000 (One trillion, five hundred seventy-two billion, two hundred sixty-six million).