

well as parts of four other states including my state of New Mexico.

As part of the treaty, the United States also agreed to honor the land holdings of the existing residents of its vast new territory. In many cases, however, the government ignored that pledge and the protections provided by the Constitution as more and more new settlers moved into this land covered by numerous Mexican and Spanish land grants.

Mr. Speaker, for 151 years, the United States government has turned its back on this issue. For 151 years, land grant heirs of New Mexico have cried out for justice.

Robert Kennedy once said that "Justice delayed is democracy denied."

Mr. Speaker, it is time to stop denying the full blessings of democracy to the land grant heirs. It's time to start hearing their cries.

In 1997, then-Representative Bill Richardson of New Mexico introduced legislation that would create a Presidential Commission to study the claims of the land grant heirs.

Last year, my predecessor, Mr. Redmond, introduced similar legislation in this body. With tremendous bipartisan support, the Guadalupe-Hidalgo Treaty Land Claims Act of 1998 passed overwhelmingly. Its supporters and cosponsors included not only the current Speaker of the House, but former Speaker Gingrich and members of the leadership of both parties.

With the passage of this bill, the House of Representatives sent a clear message that it was time to undo 151 years of injustice.

Unfortunately, Mr. Speaker, the legislation never made it through the Senate. And so I stand here today urging my colleagues to once again take a stand for justice.

The bill I introduce today is substantively the one passed by this body last year. The bill will:

(1) Create a five person Presidential Commission, called the Guadalupe Hidalgo Treaty Land Claims Commission, to review the claims of the land grant heirs.

(2) This commission will examine land claims, made by three or more eligible descendants of the same community land grant.

(3) The members of the commission will be appointed by the President by and with the advice of the Senate.

(4) The bill also creates a Community Land Grant Study Center at the Onate Center in Alcalde, New Mexico. The center will provide the means by which to conduct research, study and investigate the land grant claims.

(5) The bill authorizes a total of \$8 million over the next eight years to pay for this.

This bill is a beginning, Mr. Speaker. It is my hope that this bill will be the conduit to continue to focus on this issue. I am confident that this body, and specifically members of the New Mexico delegation, can work together on this important matter.

Mr. Speaker, this bill rights a wrong. It creates a Presidential Commission to study the claims of the land grant heirs whose land was improperly taken over the past 151 years in the absence of protection by the U.S. government over the past 151 years.

It is time for our government to stop turning its back on the people of New Mexico. It is time for our government to stop turning its back on the Constitution.

Simply, Mr. Speaker, it is time for Congress to do the right thing.

This bill creates a commission that will evaluate each individual claim and make recommendations to Congress for final consideration.

It provides a fair solution. It provides a reasonable solution. And most importantly, Mr. Speaker, it provides a just solution.

POLL REVEALS AMERICAN WOMEN ARE CONSERVATIVE

(Mr. STEARNS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. STEARNS. Mr. Speaker, I would like to share with my colleagues the results of a recent poll conducted by the Princeton Research Association for the Center for Gender Equity.

Mr. Speaker, the poll found that 53 percent of the females who responded thought abortion should be allowed only in cases of rape, incest, and to save the life of the mother. This is up from 45 percent in 1996.

Forty-one percent believe the issues that the Christian Coalition stands for would improve the lives of women, compared with 18 percent who said the group's issues make the lives of women worse.

Seventy-five percent said religion is very important in their lives, compared to 69 percent just two years ago. And 46 percent said politicians should be guided by religious values, compared to 32 percent six years ago.

To quote my former colleague, Randy Tate, "We are the mainstream. When two-thirds of American women agree with our agenda, even when they are asked by a liberal organization about us in their own poll, that is all the proof anyone needs."

I call these statistics to my colleagues' attention. I think it shows that American women are moving in a conservative stream.

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SIERRA LEONE AND INTRODUCTION OF BILL DEALING WITH JOB LOSS INITIATIVE TASK FORCE ACT

(Ms. JACKSON-LEE of Texas asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. JACKSON-LEE of Texas. Mr. Speaker, in Sierra Leone we have seen rebel offenses going after civilians day after day after day. Three thousand civilians dead have created a terrible, terrible tragedy in Sierra Leone and has created an acute need for medicine and health care and sanitation in this war-ravaged African nation. Rebels are attacking Sierra Leone's democratically-elected government. And so this week, Mr. Speaker, I will ask the State

Department to do a thorough review of this tragedy and recommend solutions to this Congress that will protect these innocent people.

Domestically, Mr. Speaker, let me turn to another subject very quickly and talk of the thousands of layoffs in this country. Although the economy is good, we have seen the energy industry losing thousands of jobs. We have seen the aviation industry losing thousands of jobs. This week, Mr. Speaker, I propose to file a bill entitled the Job Loss Initiative Task Force Act to help those around the Nation who have lost their jobs be prepared for the 21st century with a variety of specific programs that will assist them to secure training and then new jobs so that they, too, can be part of this good economy.

PRESCRIPTION DRUGS

(Mr. GREEN of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GREEN of Texas. Mr. Speaker, I would like to take the opportunity to talk about a serious problem not only in my own district but around the country. Last week in our district in Houston we released statistics showing the high cost that fee-for-service Medicare recipients pay for prescription drugs. The minority staff of the Committee on Government Reform and Oversight conducted an investigation in the 29th District of Texas and found that seniors pay inflated prices for medication that they need to maintain their health. The five best-selling drugs for older Americans are almost twice as expensive as the prices drug companies charge their most favored customers, including the United States Government.

The fundamental problems with finding affordable prescriptions for seniors are that seniors should not be forced into a managed care program just because they cannot afford their prescriptions. Many seniors around the country do not even have the opportunity to join an HMO because it is not servicing their area. MediGap insurance premiums that cover prescriptions are exceedingly too high.

In the last Congress there was legislation introduced by the gentleman from Texas (Mr. TURNER), and I cosponsored it, which would have made critical drugs more affordable to seniors. Whether we consider this proposal or another, this Congress needs to address this issue for Medicare seniors.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Mr. BURR of North Carolina). Pursuant to clause 8 of rule XX, the Chair announces that he will postpone further proceedings today on each motion to

suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote is objected to under clause 6 of rule XX.

Such rollcall votes, if postponed, will be taken after debate has concluded on all motions to suspend the rules.

SMALL BUSINESS INVESTMENT COMPANY TECHNICAL CORRECTIONS ACT OF 1999

Mr. TALENT. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 68) to amend section 20 of the Small Business Act and make technical corrections in title III of the Small Business Investment Act, as amended.

The Clerk read as follows:

H.R. 68

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Small Business Investment Company Technical Corrections Act of 1999".

SEC. 2. SBIC PROGRAM.

(a) IN GENERAL.—Section 308(i)(2) of the Small Business Investment Act of 1958 (15 U.S.C. 687(i)(2)) is amended by adding at the end the following: "In this paragraph, the term 'interest' includes only the maximum mandatory sum, expressed in dollars or as a percentage rate, that is payable with respect to the business loan amount received by the small business concern, and does not include the value, if any, of contingent obligations, including warrants, royalty, or conversion rights, granting the small business investment company an ownership interest in the equity or increased future revenue of the small business concern receiving the business loan."

(b) FUNDING LEVELS.—Section 20 of the Small Business Act (15 U.S.C. 631 note) is amended—

(1) in subsection (d)(1)(C)(i), by striking "\$800,000,000" and inserting "\$1,200,000,000"; and

(2) in subsection (e)(1)(C)(i), by striking "\$900,000,000" and inserting "\$1,500,000,000".

(c) TECHNICAL CORRECTIONS.—Title III of the Small Business Investment Act of 1958 (15 U.S.C. 661 et seq.) is amended—

(1) in section 303(g) (15 U.S.C. 683(g)), by striking paragraph (13);

(2) in section 308 (15 U.S.C. 687) by adding at the end the following:

"(j) For the purposes of sections 304 and 305, in any case in which an incorporated or unincorporated business is not required by law to pay Federal income taxes at the enterprise level, but is required to pass income through to its shareholders or partners, an eligible small business or smaller enterprise may be determined by computing the after-tax income of such business by deducting from the net income an amount equal to the net income multiplied by the combined marginal Federal and State income tax rate for corporations."; and

(3) in section 320 (15 U.S.C. 687m), by striking "6" and inserting "12".

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Missouri (Mr. TALENT) and the gentlewoman from New York (Ms. VELÁZQUEZ) each will control 20 minutes.

The Chair recognizes the gentleman from Missouri (Mr. TALENT).

Mr. TALENT. Mr. Speaker, this is an important measure, but before we get to it, I yield such time as he may consume to the gentleman from Ohio (Mr. TRAFICANT) who has another very important subject he wishes to discuss before the House.

(Mr. TRAFICANT asked and was given permission to speak out of order.)

TRIBUTE TO CHARLES BILLY MALRY

Mr. TRAFICANT. Mr. Speaker, I want to thank the distinguished gentleman for yielding me this time, and I rise to pay tribute to one of ours that has passed on, Charles Billy Malry, the gentleman, the tall black fellow that stood there working for the Clerk who for many years, 16 years, served this House. Five children he leaves, grandchildren, but more importantly he loved boxing, he loved photography, but he loved this House and he loved, admired and respected the Members of this House.

On behalf of everyone who knows Bill and was a friend of Bill, who always had a smile and always engaged us, always willing to contact us for need and to all his family, our deepest sympathy. The House will certainly miss his tremendous service.

Mr. TALENT. Mr. Speaker, I yield myself such time as I may consume.

I thank the gentleman for remembering Mr. Malry. It is a good opportunity for us all to remember the staff who supports our work and supports the work we do on behalf of the country. They are, in a very enduring sense, the House, and the Congress, and I appreciate the gentleman and his comments and join them.

Mr. Speaker, let me begin by thanking my colleague, the ranking member on the Committee on Small Business, the gentlewoman from New York (Ms. VELÁZQUEZ), for her assistance in moving the bill and her help in fashioning it.

Mr. Speaker, the purpose of H.R. 68 is to make technical corrections to Title III of the Small Business Investment Act. Title III authorizes the Small Business Investment Company program. Small business investment companies, or SBICs, are venture capital firms licensed by the Small Business Administration that use SBA guarantees to leverage private capital for investment in small businesses. The technical corrections proposed by H.R. 68 will improve the flexibility of the SBIC program and allow increased access to this program by small business.

Congress revamped the SBIC program during the 103rd Congress to provide for a new form of leverage geared specifically toward equity investment in small businesses. Over the past few years as the new program has become established, certain deficiencies have come to light; and, in addition, certain

statutory provisions have become obsolete.

H.R. 68 seeks to correct these deficiencies and remove provisions that may produce confusion due to changes in law and the character of the SBIC program.

First, H.R. 68 will modify the SBIC program to exclude contingent obligations from the calculation of interest and loans made by SBICs. These contingent obligations include financial tools like royalties, warrants, conversion rights and options.

Second, under H.R. 68, a provision in the Small Business Investment Act that reserves leverage for smaller SBICs will also be repealed. Changes in SBA policy regarding applications for leverage, statutory changes in the availability of commitments for SBICs and the makeup of the industry present the possibility that that provision may in fact create conflicts and confusion.

Third, H.R. 68 will increase the authorization levels for the participating securities segment of the SBIC program. The authorization levels will rise from \$800 million to \$1.2 billion in fiscal year 1999 and from \$900 million to \$1.5 billion in fiscal year 2000. These increases are necessary to meet the rising demand for this section of the SBIC program. Mr. Speaker, they in no way reflect the general revenue subsidy, simply the amount in the authorization levels for the program itself.

Fourth, H.R. 68 modifies the test for determining the eligibility of small businesses for SBIC financing. Current statutory language does not account for small businesses organized in pass-through tax structures such as S corporations, limited liability companies and partnerships.

Finally, H.R. 68 will allow the SBA greater flexibility in issuing trust certificates to finance the SBIC program's investments in small businesses. Current law allows fundings to be issued every 6 months or more frequently. This inhibits the ability of the SBICs and the SBA to form pools of certificates that are large enough to generate serious investor interest. Allowing more time between fundings will permit SBA and the industry to form larger pools for sale in the market, thereby increasing investor interest and improving the interest rates for the small businesses financed.

Mr. Speaker, this bill is important work. It will have a real impact on the businesses in this country seeking start-up financing and, at the end of the day, that is the most important part of our job.

Let me again thank the gentlewoman from New York (Ms. VELÁZQUEZ) and her staff for their assistance in moving the measure before us.

Mr. Speaker, I urge my colleagues to support H.R. 68.

Mr. Speaker, I reserve the balance of my time.