fully can we achieve the scientific breakthroughs necessary to meet our most pressing health needs.

We could not enter the twenty-first century with medical laboratories that lack adequate space, adequate facilities and adequate equipment. We must provide the funding that is urgently needed to construct modern laboratories and give researchers the equipment necessary for their cutting-edge research. I urge my colleagues to join with me in supporting this legislation that is so vital to the health care needs of our nation and I commend my distinguished colleague from Iowa, Senator HARKIN, for his leadership on this and many other critical health care issues.

CLINICAL RESEARCH ENHANCEMENT ACT OF 1999

Mr. KENNEDY. Mr. President, biomedical research continues to produce great advances in our ability to combat deadly diseases, and its promise for the future is vast. For that promise to be fully realized in improvements in people’s health, we need a stronger commitment to bring medical discoveries from the laboratory to the bedside. Increased support for clinical research is vital for developing cures and better treatments for disease. Clinical research brings insight into the most effective ways to care for patients. It offers effective ways to reduce both the human and financial costs of disease.

Despite these clear benefits, clinical research faces a worsening crisis. The Institute of Medicine, the National Academy of Sciences and the National Institutes of Health have all concluded that the nation’s ability to conduct clinical research faces a worsening crisis. The number of doctors conducting such research, it is not enough to increase the number of doctors conducting such research. Clinical researchers must also have the facilities necessary to conduct their lifesaving work. In these days when hospitals are squeezed more and more tightly by financial pressures, there is little room for them to devote scarce resources to clinical research. To meet this problem the bill provides grants to General Clinical Research Centers, now established in 27 states, where health professionals can have access to the vital hospital resources necessary to conduct high-quality patient-oriented research.

This measure is supported by more than 70 biomedical associations. I commend the Chairman of our Health Committee, Senator Jeffords, for his effective leadership on this legislation. It is vital to the quality of health care in the nation in years ahead, and I urge the Senate to approve it.

DEBT RELIEF LEGISLATION

Mr. SARBANES. Mr. President, I want to note that Congress is taking the first important step toward providing debt relief for the Heavily Indebted Poor Countries (HIPC) Initiative. As co-sponsor, with Senator Moynihan, of the entire U.S. participation in this critically important international initiative, I believe that easing the debt burden of the world’s poorest countries is one of the most meaningful things we can do to help these nations eradicate poverty and grow their economies on a sustainable basis.

The final version of the Foreign Operations appropriations bill contained enough money and authorizations to permit the HIPC Initiative to go forward, but there is more we have to do in Congress, beginning early next year, to provide the resources necessary to address the debt burden of the countries that are expected to qualify. As ranking member on the authorizing subcommittee in Foreign Relations, I intend to work hard to achieve the necessary additional authorizations there, including the very important one for U.S. contributions to the HIPC Trust Fund. I would like today to engage the Administration to act on the necessary remaining IMF authorization in the Banking Committee as well.

Mr. GRAMM. I thank the Senator. As you know, we agreed on language that would permit the U.S. to support more than $1.2 billion of IMF gold necessary to provide a stream of interest earnings sufficient for IMF participation in the HIPC initiative. However, we agreed that only 3⁄4 of the interest earnings could be used for HIPC debt relief, until such time as Congress authorized the U.S. to vote in favor of using the remaining 1⁄4 of the earnings as well. I committed to the Administration that the Banking Committee would act on this remaining IMF authorization no later than May 1, 2000. It is my hope, of course, that the Foreign Relations Committee will also act with similar dispatch.

Mr. SARBANES. Thank you, Senator. I will certainly do everything I can to help you meet your May 1 deadline—in fact, I hope and believe we should be able to act sooner.

FINANCIAL SERVICES MODERNIZATION ACT

Mrs. LINCOLN. Mr. President, a week ago today, President Clinton signed S. 900, The Financial Services Modernization Act. Beyond the obvious positive implications that this legislation has for the bankers of my state of Arkansas, there is a provision in the bill that I rise to speak of today that has been a long time in coming and will finally bring fairness to Arkansas’ banking market.

Section 731 of the Financial Services Modernization Act is titled “Interest Rates and Other Charges at Interstate Branches.” This section was not included in the original version of S. 900 that passed this body, but with the support of the entire Congressional delegation it was added to the House version, and retained in the conference committee. Because of the importance of this provision to my state, because of the role that both Arkansas Senators played in protecting this provision in the conference committee, and because there was no debate on the provision in the Senate, I will speak briefly on the history that led to this new law, and the reason it was so vitally needed.

As passage of the Riegle-Neal Interstate Banking and Branching Act several years ago, the question arose as to which state law concerning interest rates on loans would apply to branches of interstate banks operating in a “host state.” Would those branches be governed by the interest rate ceiling of the charter location or that of their physical location? The Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation addressed this issue with opinions that basically gave branches of interstate banks the option of being governed by either their home or host state requirements concerning interest rates by
November 19, 1999

RICHARD ALLEN LAUDS THE LATE BUD NANCE

Mr. LOTT. Mr. President, I have at hand the printed text of the beautiful remarks by Richard Allen, National Security Advisor to Ronald Reagan during those eventful years of the Reagan presidency. Mr. Allen spoke last evening, November 18, in Greensboro, N.C.

Mr. Allen’s “Tribute to Bud Nance” was an assessment of the remarkable career of Admiral James W. Nance, a distinguished retired Navy officer. All of us knew and admired Bud Nance, who was a beloved and admired chief of staff of the Senate Committee on Foreign Relations.

Mr. President, I ask unanimous consent that Richard Allen’s address be printed in the RECORD at the conclusion of my remarks.

Then, in the selection, the address was ordered to be printed in the RECORD, as follows:

TRIBUTE TO BUD NANCE

Just last Friday I flew from Tokyo to Munich, Germany where I met up with President George Bush. It was an important honor in connection with the celebration of the Fall of the Berlin Wall. In his acceptance speech, he said something that struck me as both important and generous: he remarked, “I am here tonight to accept this award not because of what I did, but because I am standing on the shoulders of giants.”

It was an emotional moment for me, for twenty-one years ago this very month my wife, Pat, who is here with me tonight, and I accompanied Ronald Reagan on his very first trip to Germany. We went to Berlin, peanut area, and stood in the Berlin Wall. Reflecting on what it signified, he tenses, turned to Peter Hannaford and to me and said: “We’ve got to find a way to knock this thing down.” Nine years later, as President, he again stood in front of the Wall, and demanded that Mr. Gorbachev come to Berlin to “tear down this Wall.”

Ronald Reagan was one of the giants to whom George Bush referred, but my thoughts turned to this Thursday evening event, and the reflection that one more giant who made all this possible, and upon whose sturdy shoulders Ronald Reagan leaned for years, is my friend of many years, Senator Jesse Helms.

So, this evening I have the special honor to pay tribute to two friends with whom I have worked for many years. Both have a special place of honor in my heart, and both have given me the great gifts of constant friendship and unflagging loyalty. You must understand that in the world of politics, policy and public affairs, the essential human qualities undergird all relationships. Trust and the ability to rely on another’s word are among the most valuable qualities in any life, and nowhere are they better reflected in the lives of Senators Jesse Helms and Admiral James W. Nance.

For nearly forty years I have lived in and around Washington and have been an eager student of foreign affairs. I began my active years as an academic, then worked in the White House during the 1968 election as Richard Nixon’s foreign policy coordinator, later serving twice with him in national security and international economic affairs in the White House.

In the mid-1970s I had the opportunity to meet the freshman Senator from North Carolina, and in 1976 the first real opportunity to work closely with him. In that year, his principled determination made possible a close race between Gerald Ford and Ronald Reagan. Neither side would allow the other to “vote with him.” In that year, his principled determination made possible a close race between Gerald Ford and Ronald Reagan. Neither side would allow the other to “vote with him.” In that year, his principled determination made possible a close race between Gerald Ford and Ronald Reagan. Neither side would allow the other to “vote with him.” In that year, his principled determination made possible a close race between Gerald Ford and Ronald Reagan. Neither side would allow the other to “vote with him.” In that year, his principled determination made possible a close race between Gerald Ford and Ronald Reagan. Neither side would allow the other to “vote with him.” In that year, his principled determination made possible a close race between Gerald Ford and Ronald Reagan. Neither side would allow the other to “vote with him.” In that year, his principled determination made possible a close race between Gerald Ford and Ronald Reagan. Neither side would allow the other to “vote with him.” In that year, his principled determination made possible a close race between Gerald Ford and Ronald Reagan. Neither side would allow the other to “vote with him.” In that year, his principled determination made possible a close race between Gerald Ford and Ronald Reagan. Neither side would allow the other to “vote with him.” In that year, his principled determination made possible a close race between Gerald Ford and Ronald Reagan. Neither side would allow the other to “vote with him.”

In the late 1970s, Senator Helms gave his word, he delivered, never trimming, never flinching, always sticking to fundamental principles—no matter how strong the opposition.

Ever since, he has exemplified the crusade for what is right. Fred Barnes said it best in 1997 when he wrote that Ronald Reagan, Jesse Helms is the most important conservative of the last 25 years. No conservative, save Reagan, comes close to matching Helms’ influence on American politics and policy—has led on everything—he has made history. He’s an event-making politician, not merely one who’s served in eventful times.

So, ladies and gentlemen, this is why I am especially honored to be here to participate in a tribute to a great Senator, a true leader, a man who always keeps his word.

The Jesse Helms Center Foundation at Wingate University has a distinguished board of Directors, one of whom is Mrs. Donna Helms (Ronald’s wife) and another is Senator Jesse Helms himself.

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