SENATE—*Thursday, June 10, 1999*

The Senate met at 9:30 a.m. and was called to order by the President pro tempore [Mr. THURMOND].

PRAYER

The Chaplain, Dr. Lloyd John Ogilvie, offered the following prayer:

Almighty God, all-powerful source of true spiritual power, authentic leadership power, and lasting inspirational power, we come to You to be empowered by Your indwelling spirit. Forgive us for our desire for the facsimiles of real power. We struggle for power, play power games, and barter for power within our parties and between our parties. Often we manipulate with quid pro quo. Sometimes we use people as things instead of using things and loving people. Help us to be so sure of Your love and so secure in Your power that we will be able to live honest, open, nonmanipulative lives.

You have told us that the truth sets us free. We commit ourselves to search for Your truth about the issues that confront us, debate the truth as You have revealed it to us, and speak the truth in love. May this be a day in which the Senate exemplifies to America and to the world the unity of those who may differ in particulars but are never divided on essential issues.

Today we thank You for the distinguished leadership of Senator TED STEVENS. Yesterday he cast his 12,000th vote as a U.S. Senator. Now we cast our votes of affirmation and appreciation for his strong and decisive leadership. Thank You for his faith in You and for his unswerving patriotism to our Nation. Through our Lord and Saviour. Amen.

RECOGNITION OF THE ACTING MAJORITY LEADER

The PRESIDENT pro tempore. Senator MCCAIN is recognized.

Mr. MCCAIN. I thank the Chair.

SCHEDULE

Mr. MCCAIN. Mr. President, today the Senate will immediately resume consideration of the Y2K legislation with the intention of completing action on that bill this afternoon.

Following the debate of S. 96, the Senate may begin consideration of the State Department authorization bill, any appropriations bills available for action, or any other legislative or executive items on the calendar. Therefore, Senators can expect votes throughout today's session of the Senate.

I thank my colleagues for their attention.

RESERVATION OF LEADER TIME

The PRESIDING OFFICER (Mr. CRAPO). Under the previous order, leadership time is reserved.

Y2K ACT

The PRESIDING OFFICER. The Senate will now resume consideration of S. 96, which the clerk will report.

The legislative assistant read as follows:

A bill (S. 96) to regulate commerce between and among the several States by providing for the orderly resolution of disputes arising out of computer-based problems related to processing data that includes a two-digit expression of the year's date.

Pending:

McCain amendment No. 608, in the nature of a substitute.

Bennett (for Murkowski) amendment No. 612, to require manufacturers receiving notice of a Y2K failure to give priority to notices that involve health and safety related failures.

Mr. MCCAIN. Mr. President, I am pleased with the progress we have made thus far on this bill. We have limited the number of remaining amendments, and I am hopeful we will be able to reach agreement as to time agreements on the remaining amendments so we can conclude consideration of this important legislation.

I am also pleased we have turned back two attempts to emasculate the legislation. Those critical votes encouraged me that the Senate will be able to pass meaningful and effective legislation regarding the top priority issue for the broadest possible cross-section of the Nation's economy.

The ongoing fight between the welfare of the Nation's economy and the trial lawyers is going to reach additional crucial votes on amendments today and in final passage. Over the past few weeks, I have waited to hear rational, logical reasons for defeating this legislation or for gutting it with more compromises. I have heard none.

S. 96, with the substitute amendment offered, represents a reasonable and effective means of addressing this important issue. It represents a significant compromise from the version of S. 96 which passed out of the Commerce Committee, and even greater departure from H.R. 775 which was recently passed by the other body. It truly incorporates bipartisan discussion, negotiation, and compromise. While ensuring it is not mere window dressing or mirage, there is nothing in this bill which should be objectionable to any of my colleagues who truly want a solution to the Y2K problem rather than an excuse to protect the litigation industry. This matter is of utmost importance to the broadest cross-section of American commerce imaginable. Accounting, banking, insurance, energy, utilities, retail, wholesale, high tech, large and small, all support this effort to prevent and remedy Y2K problems and to avoid a disastrous litigation quagmire. They are unanimous and steadfast in their support for S. 96 with the Wyden and Dodd agreements.

As opponents, we have the trial lawyers, a cost center in our economy. The interests of the trial lawyers are clearly to assure a continued income stream from Y2K litigation. I have been told that over 500 law firms have established practice specialties to handle Y2K litigation. Many of these firms are reportedly touring the country dredging for clients. Opportunistic legislation costs the economy money, time, and resources which then cannot be expended on value-added productivity.

As I have stated several times during this debate, the cost of solving the Y2K problem is staggering. Experts have estimated that businesses in the United States alone will spend $50 billion in fixing affected computers, products, and systems. But what experts have also concluded is that the real problems in costs associated with Y2K may not be the January 1 failures but the lawsuits filed to create problems where none exist.

An article in USA Today on April 28 by Kevin Maney sums it up. I quote:

Experts have increasingly been saying the Y2K problem won't be so bad, at least relative to the catastrophe once predicted. Companies and governments have worked hard to fix the bug. Y2K-related breakdowns expected by now have been mild to nonexistent. For the lawyers, this could be like training for the Olympics, then having the games called off. The concern, though, is that this species of Y2K lawyer has proliferated and now it's got to eat something. If there aren't enough legitimate cases to go around, they may dig their teeth into anything. In other words, lawyers might make sure Y2K is really bad even if it's not.

I am looking forward to continued debate on the merits of this bill with those who do object to it. I look forward to voting on other amendments and bringing this critical legislation to a successful conclusion.

I believe the two votes we took yesterday, one on the Kerry amendment and one on the Leahy amendment, clearly indicate the position of the significant majority of this body, because those two were very critical amendments. Both of them would have had a significant effect on this legislation—obviously, in my view, a significant weakening effect.

● This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.