

China agreement, and I quote, "The United States is the world's leader in pharmaceutical innovation, reflecting our long-standing support for a business environment that rewards competitive strength and scientific research, medical innovation and biotechnology. The United States' pharmaceutical industry first entered China 20 years ago. Today there are 19 major research-based pharmaceutical companies in China. These leading U.S. companies have about \$750 million in annual sales and 12 percent of its \$6.1 billion Chinese market."

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"The market is growing nearly 10 percent annually. U.S. research pharmaceutical companies have helped introduce innovative world class medicines greatly improving the lives of millions of Chinese patients.

"American home products investment in the Chinese market is significant, and the opportunity for growth for our company and our industry is tremendous.

"As with all foreign direct investments of U.S.-based multinational companies, this creates more jobs in our U.S.-based operations and greater resources to invest in research and development for new medication for the U.S. market and around the world."

Michael Bonsignore, CEO of Honeywell in Morristown, New Jersey, who has been a true leader through his work at Honeywell and as chairman of the U.S.-China Business Council said, "Beyond the commercial benefits that will come from this agreement, China's accession to the World Trade Organization constitutes a very positive development in the overall U.S.-China bilateral relationship. It will enhance the stability of the overall relationship by reinforcing the mutual interests and benefits. And, as the World Trade Organization is based on rule of law, China's commitment to adopt the terms of this vital multilateral organization is a powerful signal of China's desire to operate as a full member of the global community."

Richard McGinn, chairman and CEO of Lucent Technologies in Murray Hill, also wrote me and said the following, "China represents the largest single emerging market opportunity for telecommunications products and services" that we produce "in the world. Today, less than 10 percent of the 1.2 billion people in China have telephone service, and one person in 400 has access to the Internet. It is estimated that China will account for 20 percent of the global telecommunications market by the year 2010.

"Lucent's success in China means continued investment in research and development, and increased production here in the United States. It is very clear that Lucent Technologies, its employees, customers and shareholders

have a tremendous stake in making sure that our company is afforded the same trading rights with China as our foreign competitors. The only viable way", he says, "to guarantee this is through the granting of permanent normal trade relations with China."

Mr. Speaker, I urge my colleagues to vote in support of this agreement and in support of America's continued economic prosperity and our Nation's continued democratic influence on global affairs.

PERMANENT NORMAL TRADE RELATIONS FOR CHINA

The SPEAKER pro tempore (Mr. PEASE). Under the Speaker's announced policy of January 6, 1999, the gentleman from Georgia (Mr. NORWOOD) is recognized for 60 minutes.

Mr. NORWOOD. Mr. Speaker, I am grateful for this time tonight to talk about what I think all of us have in our heart today and knowing that the China vote, the trade issues will come up this week, as early, perhaps, as Wednesday. My colleagues that have preceded me and all of us have been very thoughtful, I hope, and very concerned. I hope that we all realize that there are good people on both sides of this issue, people who are trying their best to understand what is right, people from both parties that are for and people from both parties that are against.

Now, Mr. Speaker, the President has called on us to approve trade with China, based on a philosophy that we should be, and I would quote the President "reaching out a hand, not shaking a clenched fist." Well, I agree with that philosophy. The problem is I believe that for the last 5 years, we have been reaching out a hand, while Beijing continues to shake their fist at us.

Before we even begin discussing why we should not extend new trade privileges to China, the American people need to be made aware that we are not talking about stopping trade with China. The gentleman from New Jersey (Mr. FRELINGHUYSEN) listed CEO after CEO that presently is doing business with China. If we do not approve the PNTR, it does not mean at all that we will not continue doing business with China just as they are today.

Far too many factions in this debate have attempted, I believe, to build a strawman argument by insisting that a vote against PNTR is a vote to block trade with China or isolate China or even the United States from world trade. That is simply not the case.

Here is the truth about a "no" vote on PNTR. If we vote no, China and the U.S. continue trading just as they are today with China receiving most favored nation's status, or normal trade relations, whichever way one prefers to call it. Nothing necessarily changes. Later this year, Congress will need to

approve, then, a normal trade relations for another year, just as we have done every year since I have been here, after we examine China's progress on human rights, on trade practices, and on our national defense concerns. That is the same process that we have used every year since 1979.

Supporters of PNTR claim that a "no" vote by Congress will upset the entire World Trade Organization movement with America blocked from participation. But according to Professor Mark Barenberg of Columbia University, that is just nonsense. I would like to quote the learned profession: "If China grants market-opening concessions to WTO members, then existing bilateral trade agreements between China and the United States require that China grant those same concessions to the United States, even if Congress does not grant PNTR to China." That is through our existing bilateral trade agreements.

Mr. Speaker, I will offer Professor Mark Barenberg's statement for the RECORD.

So if we vote no, nothing about our existing or future trade with China really changes. The only thing that really changes will be the monitoring of Communist China's records on human rights, fair trade, and military expansion. It stops.

These, then, bring up for me three powerful reasons that we should oppose bringing China into the WTO and extending permanent normal trade relations at this time. Many people are going to vote no Wednesday who might, under different circumstances, be very ready to vote yes a year from now. But at this time we should not extend permanent normal trade relations. We have normal trade relations with China. We are asked to do it permanently.

The first reason is trade itself. China has normal trade relations with us today, and they simply do not keep their agreements with us at all. For instance, they do not let us sell tobacco to them under the false pretense that our tobacco has blue mold spores. Now, we know that the Chinese Government simply made that up to keep us from exporting tobacco.

They agree to ship a limited amount of textiles to America each year, and we agree with that, with that bilateral trade agreement. Yet they still tranship millions of dollars of textiles beyond that agreement through Africa.

They can currently, today, buy all the cotton and chickens that they want from America. But they do not do it. Why should they do that? They have a surplus of cotton, cheap cotton that they produce with slave labor. Why would they buy ours?

They currently export chickens to America, probably not to my home State of Georgia. We grow a few, too. But we are not going to send them any

chickens, at least any more than we presently do.

We have agreements with them not to steal our technology, military or otherwise, but they do. They have a larger espionage operation going on in our country for these purposes today than any time in our history.

We have agreements that they are not to steal our intellectual property, but they do. We have agreements that they are not to force American companies to turn over technology in order to just do business in China, but they do. They are not supposed to attempt to corrupt our political system, but they do.

Chinese military leaders have and are contributing to Federal election campaigns in an attempt to sway this very vote. They do not keep their word. They totally ignore agreements.

How do we respond to that? We offer them permanent trade relations for all of their good deeds. Why? Well, we say, if only they were in the WTO, we could make them behave. To enter the WTO, they once again enter into an agreement.

Why does anyone believe, all of a sudden, they are going to keep their word with agreements that are not enforceable, particularly when China would then have a vote on what was enforced? The WTO would enforce only what it wants enforced, not what America needs to have enforced.

Supporters of PNTR say if China would only lower their tariffs, we could sell to them. Well, Mr. Speaker, the "them" is the Chinese Government, not private Chinese businesses or even the people, but the government alone.

We have normal trade relations with China today. Why does the Chinese government not buy from us now? They set the tariffs. They could lower the tariffs if they are so anxious to buy from America. There is no reason to believe that they will improve after being in the WTO. They can buy cotton or chicken or Coca-colas or beef from us today. We are glad to sell it to them. Why do they not?

Well, the answer in one case is that they grow cotton, cheap cotton because of slave labor and/or low wages, no regulations from the EPA or OSHA. They export this cheap cotton. Do my colleagues know why? Our textile mills need cheap cotton in order to compete globally. It is understandable they are sending us their cotton. That is not going to help our cotton farmers.

We say over and over again this agreement will help the American farmer. How? China is trying to do the same thing we are, that is, to feed themselves and furnish their own fiber. Why will they buy cotton from us when they have a surplus which they gained after we taught them how to grow cotton more efficiently, for goodness sakes.

□ 2130

Yes, they are going to buy some of our products, particularly those that they cannot currently produce for themselves, and they are going to continue to do that whether we make this permanent or not. But before we count on those sales, we need to remind ourselves of the Chinese doctrine. It mandates that if we sell any product there, we also have to provide the technology for China to produce the products themselves. And where did they learn to gin cotton? From us.

This situation occurs between the Chinese Government and American companies who are forced to enter into joint ventures in order to sell product in China. WTO rules say China cannot do that. We say that if we could only get them into the WTO, the WTO would enforce this agreement. How? If a big sale to China is dependent on giving them technology, some American companies, or their international competitors, will do it. How do I know that? They already have done it.

Chinese business is government business. It is run with the same goals in mind as private business, as we know it in this country, with one critical twist. Instead of profiting stockholders or individual entrepreneurs, it profits only the Chinese Government.

Instead of failing or succeeding based on profits in global competition, it succeeds entirely on whether specific operations meet the needs of the Chinese Government. Chinese export successes help China's Communist government and no one else, unless we want to count the \$1 a day discretionary allowance granted the workers by the Communist party.

I want to remind my colleagues that the Chinese Government can buy from America today if they want to. If we have normal trade relations with China now, why do they simply not lower their tariffs now and buy from us, if that indeed is what this agreement is all about, us exporting to China?

Bringing China into the WTO helps China and it hurts America, in my opinion. It will encourage American companies to move their factories to China to take advantage of cheap labor, no health or safety regulations, and low cost of production. These goods will then be imported back to America to compete against our companies; that is our companies that have not already been put out of business under our existing trade agreements with our high cost of production, including, I might add, the high cost of a justice system and a lawsuit-happy Nation.

Today, Wal-Mart is the single largest importer in the United States. Half of their imports come from China. Does Wal-Mart have factories in China? Who has the majority interest and control of those factories? The Chinese Government, not private Chinese business in-

terests. These imports are not promoting Chinese capitalism, they are funding the Chinese Communist government.

If we approve PNTR and China's entry into the WTO, we will witness the total and complete collapse of the textile industry in America, along with some other industries.

Reason number two that I oppose PNTR is national security. I have attended over the last 2 weeks two top-secret briefings from the CIA. What I have learned, that I can tell, is this: The Chinese military considers us to be their main enemy that they must fight one day. They are building missiles with Russian cooperation just as fast as they can go. These missiles are aimed at our friend Taiwan and U.S. carrier forces. Does anybody remember the Taiwan Relations Act?

They are preparing to attack our satellites. They are working on long-range missiles aimed at the American heartland. Remember Los Alamos, where they stole our secrets on nuclear war-head technology? They are buying military hardware anywhere in the world as fast they can, including AWACS from Israel.

They are doing this to the tune of \$40 billion a year. They are using our own money because we believe that we must have \$2 hammers. Remember, they receive \$70 billion U.S. dollars per year because of the trade deficit we have with them today. They are buying weapons with cash, our cash, not credit. On top of this, they are selling military hardware to Pakistan, Iran, North Korea, and others.

Reason number three for me is human rights. I voted for MFN in 1995, and I did so because I was told that we would be able to sell more goods to this great nation called China with her population of 1.2 billion consumers. I was asked to believe that if China just had enough blue jeans to wear they would turn into this kind, friendly nation. Slave labor would go away, human rights would be better, and the Chinese people would have the freedom to worship God as they saw fit, if I would just vote for MFN in 1995.

The fact is the opposite has occurred over the last 5 years. All of these things are worse after 5 years of normal trade relations with America. So I am not just a "no" on this vote, I am a "hell no." But only for this year. We must look at this year by year and reserve the right to reward China for proven progress in human rights and in fair trade and in peaceful relations. But this year, of all years, is not the year to help China.

Are we going to reward them? Do we allow China to profit from trying to corrupt our system of free elections with illegal campaign money? Do they profit from stealing our technology, including nuclear weapons secrets? Do they profit from violating our existing

trade agreements and throwing hard-working Americans out of their manufacturing jobs? Or do they profit because they threaten an invasion of our friend and ally, Taiwan? Or do they profit from threatening a nuclear attack on American cities? Do they profit from invading islands belonging to the Philippines, Indonesia, and Vietnam? Do they profit from holding those Tiananmen Square protesters at gun point and forcing them to make shoes to export to America? Do they profit from forcing young Chinese mothers to endure forced abortions and sterilizations and watch government doctors kill their own child as it is being born? Do they profit from throwing Christians in jail just for having a Bible, or crushing the right of the people of Tibet to worship as they see fit?

I am for free trade, but I am also for fair trade and smart trade. Permanent normal trade with China, while these conditions exist, is not free and it is not fair and it is not smart.

There are many who support PNTR because they honestly believe that all-out global trade with no restrictions or oversight has a chance of simply overwhelming China's corrupt political and economic system. Although I disagree with that, I respect their position and do not doubt their honest motives.

But there is a seamier side of the PNTR lobby that has successfully spread false information to America's business leaders and, frankly, many of our colleagues, and have taken advantage of those honest motives. This side of the China lobby has but one motive: Profit for a few at the expense of many. They do not care about the people of America or Taiwan or Europe or China. They only care about the bottom line of corporations that are really no longer American businesses.

This new breed of corporation recognizes no border, no nation and no law, just the ability to sell their goods and services produced in the cheapest possible manner on Earth, anywhere they choose, with no restrictions and no concern for the national security or sovereignty of the United States or of any nation.

We have a choice here in this House. Our collective voice will be heard by billions of people around the world, people who are yearning and struggling against tyranny, hoping, fighting and praying for democracy, human rights, and peace. Our choice will determine whether those masses of humanity locked in the darkness and our own citizens continue to believe in America as the great beacon of human decency and divine providence, a Nation by whose light all mankind can see that liberty still shines brighter than gold. The choice is between freedom and greed. I choose freedom and I urge my colleagues to do the same.

I ask my colleagues to vote this year "no" on permanent normal trade with

China, knowing that we do have normal trade with China, and let us review that again next year.

Mr. Speaker, I include for the RECORD the article I referred to earlier:

THE DEBATE ON PNTR FOR CHINA: A
RESPONSE TO BARSHEFSKY AND JACKSON

(By Mark Barenberg)

INTRODUCTION

On March 1, 2000, I issued a statement analyzing the legal implications of the Congressional vote on PNTR for China. That analysis reached the following conclusion: "If China, in acceding to the WTO, grants market-opening concessions to WTO members other than the United States, then existing bilateral trade agreements between China and the United States require that China grant those same concessions to the United States, even if Congress does not grant PNTR to China."

Subsequently, in a March 8, 2000 letter advocating enactment of the sPNTR legislation, Ms. Charlene Barshefsky asserted that the 1979 Bilateral Agreement between China and the United States will not legally obligate China to grant to the United States all market-opening benefits that our competitors will gain, if China enters the WTO while the United States Congress votes against the PNTR legislation.

In a March 28, 2000, letter responding to a query from several Congressmen, Professor John Jackson explicitly declined to undertake a full legal analysis of Ms. Barshefsky's claim. Jackson nonetheless ventured an opinion that the US-China bilateral trade relationship will face 'many interpretive controversies' if the Congress votes against the PNTR legislation. While Professor Jackson concedes that 'such interpretive problems' will still arise if Congress votes in favor of the PNTR legislation, he predicts that the WTO multilateral settlement procedures applicable to those interpretive disputes would provide a better 'juridical institutional framework' than would bilateral procedures. On this basis, Jackson supports PNTR.

In this paper, I respond to the arguments made by Ms. Barshefsky and Professor Jackson:

EXECUTIVE SUMMARY: A RESPONSE TO MS.
BARSHEFSKY'S AND MR. JACKSON'S ARGUMENTS

Ms. Barshefsky's claim, summarized above in the Introduction, is legally incorrect. That simple fact is that China is obligated by binding international law to grant the United States substantially all the economic benefits it grants to our competitors, even if Congress declines to enact PNTR.

If Congress does not enact PNTR, our trade relationship with China will be governed by the international law contained in the bilateral trade agreements between China and the United States. Article III(A) of the 1979 bilateral Agreement states in full and without exception or qualification:

"For the purpose of promoting economic and trade relations between their two countries, the Contracting Parties [the U.S. and China] agree to accord firms, companies and corporations, and trading organizations of the other Party treatment no less favorable than is afforded to any third country or region."

Therefore, if China grants our competitors any economic concessions in order to join the WTO, this clear, sweeping provision of the 1979 Bilateral Agreement requires that China grant the same benefits to United States businesses. That provision, on its face, applies to all U.S. businesses in all

areas of economic and trade relations, without exception or qualification.

It is striking that none of the proponents of PNTR—neither Barshefsky, Jackson, nor any China Lobbyist—quotes Article III(A) in full and without qualification in their written statements. As a matter of law, the plain language of that provision is manifestly devastating to their position. It is not surprising that the only "arguments" on this point by commentators are bald assertions unsupported by an reasoning or legal principles, let alone analysis of the actual language of Article III(A). Mr. Gary Hufbauer, for example, says simply that Article III(A) can indeed be read as broadly as its plain meaning, but that it is "doubtful" that it should be so read. See G. Hufbauer, "American Access to China's Market" (April, 2000). Professor Jackson's letter explicitly disavows undertaking a careful legal analysis of the question, but then asserts that the words of the Bilateral must be "stretched" to mean what they plainly say.

In straining to give the narrowest possible interpretation to China's obligations to the United States, Ms. Barshefsky directs attention toward irrelevant, ancillary legislation and treaties, and away from the plain meaning of Article III(A), the central, broadly worded provision of the 1979 bilateral Agreement. This legal exercise runs directly contrary to the Vienna Convention on the Law of Treaties, which provides the authoritative rules for the interpretation of international agreements.

Indeed, in advancing a narrow, strained interpretation of the commitments made by China to the United States in the 1979 Bilateral Agreement, the USTR contradicts her own and president Clinton's pledge—often repeated, prior to their current all-out lobbying campaign—to interpret and enforce our trading partners' obligations aggressively for the benefit of American businesses, farmers, and workers. This is especially remarkable, in light of the fact that even zealous proponents of PNTR concede that Article III(A) of the 1979 bilateral Agreement is indeed open to the broader interpretation which would give effect—and properly so under the international law of treaty interpretation—to the plain meaning of that provision. See, for example, G. Hufbauer, *supra*.

John Jackson's argument—that Congress should enact PNTR because the WTO's multilateral dispute procedure is juridically superior to bilateral dispute procedures—simply fails to address the two most serious "procedural" concerns raised by opponents of PNTR.

The first concern is that a Congressional vote in favor of PNTR would commit the United States to use the WTO dispute procedure, and only the WTO dispute procedure, to enforce our trade-related interests vis-à-vis China. Such a U.S. commitment to WTO procedures in our trade relationship with China would allow the U.S. to bring complaints only against those Chinese unfair practices that are narrowly defined in WTO rules. Further, such a U.S. commitment would render illegal any and all trade-related dispute resolution and enforcement by the United States, whether multilateral or bilateral, in response to China's human rights, labor-rights, and environmental abuses and, indeed, purely commercial abuses that fall outside WTO-defined unfair practices, no matter how horrendous those abuses may be.

Through such disarmament, the United States would give up the bilateral enforcement tools (such as Section 301 of the 1974

Trade Act, or similar future Congressional enactments) that enforced the GATT agreements for decades before the establishment of the WTO, and that managed the U.S.-China bilateral trade relation for the last 21 years. Those tools, if retained by a Congressional vote against PNTR and implemented consistently, will provide the basis for adequately disciplining China in its bilateral trade relationship with the United States.

Indeed, prior to the Clinton Administration's current campaign to enact PNTR, Charlene Barshefsky repeatedly testified to Congress that the credible threat of United States unilateral sanctions were indispensable to ensure that China implemented any trade concessions it might make. Such testimony based on actual experience weakens Jackson's prediction that abandonment of bilateral disciplines will serve U.S. interests in its future trade relations with China. Today, China remains heavily dependent on access to United States markets, in order to maintain the economic growth that is the single most important prop to the current Chinese regime. Chinese exports into the U.S. market are vital to the Chinese regime, while U.S. exports and investment into the Chinese market are trivial relative to U.S. domestic and international economic activity. China is therefore quite susceptible to the kind of United States bilateral tools that enforced the GATT system and U.S.-China bilateral trade deals for decades, if those tools are effectively and consistently deployed.

In fact, if China joins the WTO and Congress votes against PNTR, China will be subject both to bilateral disciplines by the United States and to WTO multilateral disciplines by Europe, Japan, and other WTO members. Furthermore, if the WTO resolves any disputes against China in a way that affords economic benefits to our competitors, the United States is also entitled to receive those benefits, since the 1979 Bilateral Agreement requires China to grant to the United States any benefits it grants to third countries.

The first "procedural" concern ignored by Jackson—unilateral disarmament by the United States—is compounded by a second. The WTO is an intergovernmental organization that operates by negotiated consensus. The world's most powerful countries play a disproportionate role in shaping that consensus. Upon joining the WTO, China—the world's largest Police State—will therefore have a powerful vote, and an effective veto, in any future WTO efforts to reform the ground rules of global markets.

In other words, China will be authorized to block any proposals—of the kind supported in Seattle by the Clinton Administration itself—to add basic human, labor, and environmental rights to the WTO system. This would mark a significant set-back for all those individuals, governments, and non-governmental organizations who aspire to ensure that the rules of the global economy protect not only commercial rights but fundamental personal and social rights.

In sum: At a minimum, Ms. Barshefsky greatly understates the economic concessions which China will remain legally obligated to grant the United States if Congress votes against PNTR; and Professor Jackson greatly overstates the net benefits to the United States, in terms of capacity to enforce United States interests, if Congress votes for PNTR and the United States enters a "binding WTO relationship" with China.

Equally important, Ms. Barshefsky and Professor Jackson both examine only one

side of the scale—namely, the potential benefits to United States commercial interests. They do not examine the costs of U.S. abandonment of all trade-related enforcement measures—multilateral or unilateral—aimed toward ensuring that the global regime protects fundamental individual rights of autonomy and associated, and safeguards distributive justice and social wellbeing of a sort that cannot be measured by maximization of corporate shareholder returns or aggregate monetary wealth.

The "cost" side of the scale is all the weightier, relatively speaking, once Ms. Barshefsky's and Professor Jackson's overstatement of the commercial "benefits" of PNTR is fully recognized.

In deciding which way to vote on PNTR, our Representatives should at least have an accurate understanding of the costs and benefits they must weigh.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. McNULTY (at the request of Mr. GEPHARDT) for today on account of personal business.

Mr. STUPAK (at the request of Mr. GEPHARDT) for today and May 23 on account of family matters.

Mr. WEINER (at the request of Mr. GEPHARDT) for today and May 23 on account of a death in the family.

Mr. SCARBOROUGH (at the request of Mr. ARMEY) for today on account of canceled flights due to inclement weather.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

(The following Members (at the request of Mr. DEFAZIO) to revise and extend their remarks and include extraneous material:)

Mr. HINCHEY, for 5 minutes, today.

Mr. GONZALEZ, for 5 minutes, today.

(The following Members (at the request of Mr. McINNIS) to revise and extend their remarks and include extraneous material:)

Mr. McINNIS, for 5 minutes, today.

Mr. NETHERCUTT, for 5 minutes, today.

Mr. FRELINGHUYSEN, for 5 minutes, today.

Mr. HULSHOF, for 5 minutes, today.

Mr. PAUL, for 5 minutes, today.

ADJOURNMENT

Mr. NORWOOD. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 9 o'clock and 44 minutes p.m.), under its previous order, the House adjourned until tomorrow, Tuesday, May 23, 2000, at 9 a.m., for morning hour debates.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 8 of rule XII, executive communications were taken from the Speaker's table and referred as follows:

7736. A letter from the Acting Executive Director, Commodity Futures Trading Commission, transmitting the Commission's final rule—Minimum Financial Requirements for Futures Commission Merchants and Introducing Brokers (RIN: 3038-AB51) received April 24, 2000, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Agriculture.

7737. A letter from the Congressional Review Coordinator, Department of Agriculture, transmitting the Department's final rule—Change in Disease Status of the Republic of South Africa Because of Foot-and-Mouth Disease and Rinderpest [Docket No. 98-029-2] received April 19, 2000, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Agriculture.

7738. A letter from the Director, Office of Regulatory Management and Information, Environmental Protection Agency, transmitting the Agency's final rule—Pyridate; Pesticide Tolerance [OPP-300989; FRL-6550-9] (RIN: 2070-AB78) received April 25, 2000, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Agriculture.

7739. A letter from the Senior Banking Counsel, Office of the General Counsel, Departmental Offices, Department of the Treasury, transmitting the Department's final rule—Financial Subsidiaries (RIN: 1505-AA80) received March 22, 2000, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Banking and Financial Services.

7740. A letter from the Executive Director, Emergency Steel Guarantee Loan Board, transmitting the Board's final rule—Emergency Steel Guarantee Loan Program; Conforming Changes (RIN: 3003-ZA00) received April 25, 2000, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Banking and Financial Services.

7741. A letter from the General Counsel, Federal Emergency Management Agency, transmitting the Agency's final rule—Changes in Flood Elevation Determinations [Docket No. FEMA-7309] received April 24, 2000, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Banking and Financial Services.

7742. A letter from the General Counsel, Federal Emergency Management Agency, transmitting the Agency's final rule—Changes in Flood Elevation Determinations—received April 24, 2000, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Banking and Financial Services.

7743. A letter from the General Counsel, Federal Emergency Management Agency, transmitting the Agency's final rule—Final Flood Elevation Determinations—received April 24, 2000, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Banking and Financial Services.

7744. A letter from the Assistant General Counsel for Regulations, Office of Post Secondary Education, Department of Education, transmitting the Department's final rule—Gaining Early Awareness and Readiness for Undergraduate Programs (RIN: 1840-AC82) received April 24, 2000, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Education and the Workforce.

7745. A letter from the Director, Corporate Policy and Research Department, Pension Benefit Guaranty Corporation, transmitting the Corporation's final rule—Lump Sum Payment Assumptions (RIN: 1212-AA92) received April 24, 2000, pursuant to 5 U.S.C.