

Next, the bill increases the individual contribution limit from \$1000 to \$3000, per candidate, per election, while addressing the precipitous rise in the role of PACs in our existing system.

PAC contributions to congressional candidates grew from \$12.5 million in 1974 to almost \$200 million in 1996, a constant dollar increase of over 400 percent. Moreover, almost 70 percent of that \$200 million went to incumbents, further serving to tilt the system against challengers. While PACs can and should continue to provide a vehicle for groups of like minded individuals to leverage their support of particular candidates, this should not be allowed to undermine the candidate/voter relationship. The bill will help control this growing PAC influence by also limiting PAC contributions to \$3000, the same limit as individuals under my bill.

To help encourage candidates of average means to run for office against their wealthier opponents, the bill limits to \$250,000 the amount a Senate campaign may reimburse a candidate, including immediate family, for loans the candidate makes to the campaign.

The Campaign Finance and Disclosure Act of 2001 will also prohibit, once and for all, several abuses of the law that now plague our system: campaign contributions by non-citizens will be banned; the use of campaign funds for purposes that are inherently personal in nature will be denied; political parties will be prohibited from accepting contributions earmarked for specific candidates; and union members will be entitled to be made aware of, and to decline to contribute to, the rapidly growing political activities of their unions.

Finally, the bill will encourage, not restrict, the volunteer-staffed political party building, "get-out-the-vote," and other candidate support activities of state and local political parties that constitute the core of grassroots politics in America. These critical activities will be given greater latitude under the law by excluding them from the definition of campaign contributions.

I realize that campaign finance reform is a contentious issue. However, if we are to restore the American people's confidence in the political process and make it more responsive to voters and accessible to candidates, we must take a hard look at those rules and attempt to fix what is broken. The Campaign Finance Reform and Disclosure Act does just that, and in a way that I believe can garner the support of a decisive majority of Congress.

Mr. President, both of these bills address issues that were raised during the campaign. I wanted to put these ideas forward today so that they can become part of the debate when we consider these issues.

ADDITIONAL COSPONSORS

S. 7

At the request of Mr. DASCHLE, the name of the Senator from Florida (Mr. NELSON) was added as a cosponsor of S. 7, a bill to improve public education for all children and support lifelong learning.

S. 9

At the request of Mr. DASCHLE, the name of the Senator from Michigan (Mr. LEVIN) was added as a cosponsor of S. 9, a bill to amend the Internal Revenue Code of 1986 to provide tax relief, and for other purposes.

S. 11

At the request of Mrs. HUTCHISON, the name of the Senator from Illinois (Mr. FITZGERALD) was added as a cosponsor of S. 11, a bill to amend the Internal Revenue Code of 1986 to eliminate the marriage penalty by providing that the income tax rate bracket amounts, and the amount of the standard deduction, for joint returns shall be twice the amounts applicable to unmarried individuals, and for other purposes.

S. 23

At the request of Mr. SPECTER, the name of the Senator from Illinois (Mr. DURBIN) was added as a cosponsor of S. 23, a bill to promote a new urban agenda, and for other purposes.

S. 27

At the request of Mr. FEINGOLD, the names of the Senator from Maryland (Ms. MIKULSKI), the Senator from Delaware (Mr. CARPER), and the Senator from California (Mrs. FEINSTEIN) were added as cosponsors of S. 27, a bill to amend the Federal Election Campaign Act of 1971 to provide bipartisan campaign reform.

S. 28

At the request of Mr. GRAMM, the name of the Senator from South Dakota (Mr. DASCHLE) was added as a cosponsor of S. 28, a bill to guarantee the right of all active duty military personnel, merchant mariners, and their dependents to vote in Federal, State, and local elections.

S. 88

At the request of Mr. ROCKEFELLER, the names of the Senator from Oklahoma (Mr. INHOFE) and the Senator from Connecticut (Mr. LIEBERMAN) were added as cosponsors of S. 88, a bill to amend the Internal Revenue Code of 1986 to provide an incentive to ensure that all Americans gain timely and equitable access to the Internet over current and future generations of broadband capability.

S. 104

At the request of Ms. SNOWE, the name of the Senator from Oregon (Mr. SMITH) was added as a cosponsor of S. 104, a bill to require equitable coverage of prescription contraceptive drugs and devices, and contraceptive services under health plans.

S. 126

At the request of Mr. CLELAND, the name of the Senator from Connecticut

(Mr. LIEBERMAN) was added as a cosponsor of S. 126, a bill to authorize the President to present a gold medal on behalf of Congress to former President Jimmy Carter and his wife Rosalynn Carter in recognition of their service to the Nation.

S. 132

At the request of Mr. JOHNSON, the name of the Senator from Maryland (Mr. SARBANES) was added as a cosponsor of S. 132, a bill to amend the International Revenue Code of 1986 to provide that housing assistance provided under the Native American Housing Assistance and Self-Determination Act of 1996 be treated for purposes of the low-income housing credit in the same manner as comparable assistance.

S. 135

At the request of Mrs. FEINSTEIN, the name of the Senator from Georgia (Mr. CLELAND) was added as a cosponsor of S. 135, a bill to amend title XVIII of the Social Security Act to improve payments for direct graduate medical education under the medicare program.

S.J. RES. 1

At the request of Mr. THURMOND, the name of the Senator from Virginia (Mr. WARNER) was added as a cosponsor of S.J. Res. 1, a joint resolution proposing an amendment to the Constitution of the United States relating to voluntary school prayer.

S. RES. 13

At the request of Mr. DASCHLE, the name of the Senator from North Carolina (Mr. EDWARDS) was added as a cosponsor of S. Res. 13, a resolution expressing the sense of the Senate regarding the need for Congress to enact a new farm bill during the 1st session of the 107th Congress.

SENATE CONCURRENT RESOLUTION 3—EXPRESSING THE SENSE OF THE SENATE THAT A COMMEMORATIVE POSTAGE STAMP SHOULD BE ISSUED IN HONOR OF THE U.S.S. "WISCONSIN" AND ALL THOSE WHO SERVED ABOARD HER

By Mr. FEINGOLD (for himself, Mr. KOHL, Mr. BAYH, Mr. BINGAMAN, Mr. CONRAD, Mr. DASCHLE, Mr. EDWARDS, Mr. GRASSLEY, Mr. KENNEDY, Mr. KERRY, Mr. LEAHY, Mr. MCCAIN, Mr. MILLER, Mr. MURKOWSKI, Mr. REID, Mr. TORRICELLI, and Mr. WARNER) submitted the following concurrent resolution; which was referred to the Committee on Governmental Affairs:

S. CON. RES. 3

Whereas the Iowa Class Battleship, the U.S.S. Wisconsin (BB-64), is an honored warship in United States naval history, with 6 battle stars and 5 citations and medals during her 55 years of service;

Whereas the U.S.S. Wisconsin was launched on December 7, 1943, by the Philadelphia Naval Shipyard, sponsored by Mrs.