

cosponsor to S. 1188, the Department of Veterans Affairs Nurse Recruitment and Retention Enhancement Act of 2001. This bill was introduced yesterday.

Although Senator SPECTER has now been added as a cosponsor and my introductory statement on the bill referred to him as an original cosponsor, I want the RECORD to reflect his early support of the legislation. I look forward to working with him to enact the VA Nurse Recruitment and Retention Act of 2001.

SMALL BUSINESS INVESTMENT COMPANY AMENDMENTS ACT OF 2001

Mr. KERRY. Mr. President, I am pleased to join my colleague, Senator BOND, in introducing the Small Business Investment Company, SBIC, Amendments Act of 2001. I am a strong supporter of this program, and am mystified and frustrated by efforts to eliminate funding for and restrict the investment capacity of a program that does so much good for the economy.

Last year, the Agency financed 4,600 venture capital deals, which invested \$5.6 billion in our fastest-growing small businesses. In spite of this impressive track record, the President's budget, and the House appropriators, have eliminated funding for the SBIC participating securities program and reduced the program level for the debenture program, which requires no appropriations. Why eliminate funding and restrict activity for the SBIC programs when venture capital has all but dried up? As I have said so many times, the programs at SBA are a bargain. For very little, taxpayers leverage their money to help thousands of small businesses every year and fuel the economy.

In the SBIC participating securities program last year, taxpayers spent \$1.31 for every \$100 leveraged for investment in our fastest growing companies—companies like Staples, Callaway Golf, Federal Express, and Apple computers.

The main purpose of this Act is to adjust the fees charged to Participating Security SBICs from one percent to 1.28 percent. The change is necessary because the demand for the SBIC program is growing beyond what is possible to fund solely through appropriations.

The National Association of Small Business Investment Companies, NASBIC, testified before both the Senate and House Committees on Small Business in favor of increasing the program level from \$2 billion to \$3.5 billion.

This legislation raises fees just enough to make up the difference between appropriations of \$26.2 million, which is level funding, and the \$65.4 million that would be needed to pro-

vide a \$3.5 billion program level. This approach is consistent with the Kerry/Bond amendment to the Budget Resolution that was agreed to in the Senate by voice vote in April, and retained in the final budget resolution.

The other changes strengthen the oversight and authority of SBA to take action against bad actors and protect the integrity of the program.

THE LOSS OF KATHARINE GRAHAM

Ms. LANDRIEU. Mr. President, yesterday Washington D.C. and the Nation lost a great friend. A first-rate role model and deft businesswoman, Katharine Graham was a believer in the first amendment who printed the stories that defined our Nation and impacted our lives. As one of the first female executives to run a major newspaper, Katharine Graham opened the doors of power for women here in the Nation's capital and around the country. When Katharine Graham assumed the reigns at The Washington Post, two women served in the U.S. Senate, and none served as Governors of States. Today, in large part because of the path that she and other women of her generation have blazed, there are more women serving as Members of Congress, as Governors, and as corporate executives than ever before. Among all her accomplishments, it is this inspiration for which I am most grateful. Katharine Graham will be surely remembered by her family, friends and her many admirers around the world.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Tuesday, July 17, 2001, the Federal debt stood at \$5,714,215,489,048.80, five trillion, seven hundred fourteen billion, two hundred fifteen million, four hundred eighty-nine thousand, forty-eight dollars and eighty cents.

One year ago, July 17, 2000, the Federal debt stood at \$5,671,573,000,000, five trillion, six hundred seventy-one billion, five hundred seventy-three million.

Five years ago, July 17, 1996, the Federal debt stood at \$5,162,070,000,000, five trillion, one hundred sixty-two billion, seventy million.

Ten years ago, July 17, 1991, the Federal debt stood at \$3,541,621,000,000, three trillion, five hundred forty-one billion, six hundred twenty-one million.

Fifteen years ago, July 17, 1986, the Federal debt stood at \$2,070,188,000,000, two trillion, seventy billion, one hundred eighty-eight million, which reflects a debt increase of more than \$3.5 trillion, \$3,644,027,489,048.80, three trillion, six hundred forty-four billion, twenty-seven million, four hundred eighty-nine thousand, forty-eight dol-

lars and eighty cents during the past 15 years.

ADDITIONAL STATEMENTS

HONORING COLONEL HAROLD DEAN WEEKLEY

● Mr. INHOFE. Mr. President, in a couple of days, July 27th to be exact, I will be going to Oshkosh, WI, to attend "2001 Air Venture" or the Oshkosh Fly-In for those of us who are involved in general aviation. This will be the 23rd consecutive year that I have gone and it is an event that I look forward to each July.

As in years past, I will use the opportunity to catch up with old friends, watch a couple of air shows, and look over hundreds of planes. In addition, this year I will have the opportunity to meet a true American hero, Colonel Harold Dean Weekley, retired, who will be honored by the WAR BIRDS for his 30 years of service in the Army Air Corp and then the United States Air Force. During World War II, Colonel Weekley flew B17's where he had a great many close calls but in each instance heroically finished his mission and on several occasions put his own life on the line to protect his crew.

I know all my colleagues will agree with me that we owe the men and women of the Armed Forces a tremendous debt of gratitude because they are the ones on the front lines protecting our liberty. Colonel Weekley and his generation went above and beyond the call of duty when they put their lives and careers on hold to fight in a conflict a half a world away which many at the time did not believe should involve the United States. Certainly in hindsight, American involvement in World War II was not only the right thing to do but critical to our own security. It was courageous individuals like Colonel Weekley that won the war. Therefore, I think it very fitting that the WAR BIRDS honor Colonel Weekley for his service and urge my colleagues to join me in thanking the Colonel for the sacrifices he has made for us.●

HONORING CENTENNIAL OF BROWNE'S MARKET AND DELI

● Mrs. CARNAHAN. Mr. President, it is the 100th anniversary of a business in Kansas City, MO that represents the entrepreneurial spirit that has made America great. In 1901, two Irish immigrants, Edward and Mary Flavin, in search of the American dream, designed and constructed a building that would serve as a grocery store and meat market. The couple wished to develop a successful business, catering to the needs of the residents in their neighborhood. The Flavins recognized the opportunity offered in the United