most of the stations along the highway, Risse and Schwartz said. They want stations of the new millennium to be built on platforms over the highway that would also support stores, offices and housing—all of it rising into the sky over the roadway.

''While there is record ridership and we are doing a good job, it's like having a Class C basketball team beating all its opponents and saying that's good enough,'' Risse said. ''But there's Class B and Class A and Class AA. There's no reason this transit system can't be Class AA.''

FIFTH ANNIVERSARY OF RED TAPE REDUCTION ACT

Mr. BOND. Mr. President, five years ago today the Congress, without dissent in the Senate, took a historic step in reigning in the federal government's regulatory machine and protecting the interest of small businesses. My Red Tape Reduction Act, what others call the Small Business Regulatory Enforcement Fairness Act, ensured that small businesses would be given a voice in the regulatory process at the time when it could make the most difference: before the regulation is published as a proposal.

This act provides a number of provisions that have proven to make the regulatory process more attentive to the impact on small businesses, and consequently more fair, more efficient and more effective. Perhaps the best known of these provisions is the requirement that OSHA and EPA convene panels to receive comments from small businesses before their regulations are proposed. This gives these agencies the unique opportunity to learn up front what the problems with their regulation may be, and to correct these problems when it will cause the least difficulty. This has resulted in significant changes being made, and in one case, EPA abandoning a regulation because they recognized that the industry could deal with the issue more effectively on their own.

Experience with this panel process had proven to be an unequivocal success. The former chief counsel for advocacy of the Small Business Administration stated that, ''Unquestionably, the SBREFA panel process has had a very salutary impact on the regulatory deliberations of OSHA and EPA, resulting in major changes to draft regulations. What is important to note is that these changes were accomplished without sacrificing the agencies public policy objectives.''

Another provision of the Red Tape Reduction Act that was just exercised, was the Congressional Review Act, which gave Congress the ability to invalidate those regulations determined to be truly egregious and beyond repair. Thankfully, we had this measure available as a last resort to dispose of the Clinton OSHA ergonomics regulation, which was a monument to regulatory excess and failure to appreciate the impact on small businesses.

Finally, one other provision of the Red Tape Reduction Act is just now being invoked. The Red Tape Reduction Act corrected the Regulatory Flexibility Act's lack of enforcement by giving interested parties the opportunity to bring a legal challenge when they believed that an agency is in noncompliance. Litigation is now moving through the courts that takes advantage of this provision and will hold agencies accountable for their actions.

While the Red Tape Reduction Act has been a resounding success, it is clear that more needs to be done. Too many agencies are still trying to evade the requirements to conduct regulatory flexibility analyses that will identify the small business impacts of their regulations. We now realize that the IRS should also be required to conduct small business review panels so that their regulations will impose the least amount of burden while still achieving the mission of the agency.

These and other issues shall be addressed in future legislation that I will introduce. For now, let us all appreciate and celebrate the benefits that the Red Tape Reduction Act brought to both the agencies and small businesses.

WORK OPPORTUNITY IMPROVEMENT ACT OF 2001

Mr. BAUCUS. Mr. President, it is with great pleasure that I join my colleague and friend, Senator JEFFORDS to introduce S. 626, the Work Opportunity Improvement Act of 2001. This legislation would permanently extend the Work Opportunity Tax Credit, WOTC, and the Welfare-to-Work, W-t-W, tax credit. The measure would also modify WOTC's eligibility criteria to help those receiving food stamps qualify for the credit.

Over the past 5 years these tax credits have played an integral part in helping a million and a half of America's working poor transition into the work force. WOTC was enacted in September of 1996, and W-t-W a year later, in order to provide employers with the financial resources they would need to recruit, hire, and retain individuals who have significant barriers to work. Traditionally, employers have been resistant to hiring those coming off the welfare rolls not only because they tended to be less educated and have little work place experience, but also because welfare dependency fosters self esteem problems which need to be surmounted. But these hiring tax incentives have clearly demonstrated that employers can be enticed to overcome their natural resistance to hiring less skilled, economically dependent individuals provided they are supplied adequate financial incentives. No other hiring tax incentive or training program has been nearly as successful as WOTC and W-t-W in encouraging employers to change their hiring practices.

A vibrant public-private partnership has developed over the past 5 years where-by government has provided the incentives and program administration support required to induce employers to participate. Employers have responded by changing their hiring practices. Many employers have established outreach and recruitment programs to target eligible individuals. States have made these programs more employer-friendly by continually improving the way they are administered. But time and again, we hear from both employers and the State job services, which administer the programs, that the continued uncertainty surrounding short-term extensions impedes expanded participation and improvements in program administration. A permanent extension would induce many of the employers now participating to expand their recruitment efforts and encourage the States to commit more time and effort to perfecting their administration of the program. This in turn would mean that even more individuals would be helped to transition from welfare dependency to work. Precisely because these programs have proven to be such successes over the past 5 years that we believe they should be made permanent.

In addition to making the WOTC and W-t-W programs permanent, our legislation would improve the WOTC program by increasing the age ceiling in the food stamp category from age 21 to age 51. This would greatly improve the job prospects for many absentee fathers and other vulnerable males who are less likely to qualify under other categories. Making absentee fathers eligible for the WOTC credits would provide employers with the incentive to hire them and in so doing provide them with the sense of personal responsibility and community involvement that are essential first steps to their assuming their responsibility as parents.

We urge our colleagues to join us in cosponsoring this important legislation to permanently extend the Work Opportunity Tax Credit and Welfare-to-Work tax credit programs.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Wednesday, March 28, 2001, the Federal debt stood at $5,734,570,704,080.99, Five trillion, seven hundred thirty-four billion, five hundred seventy million, seven hundred four thousand, eighty dollars and ninety-nine cents.

One year ago, March 28, 2000, the Federal debt stood at $5,733,742,000,000, Five trillion, seven hundred thirty-three billion, seven hundred forty-two million.

Five years ago, March 28, 1996, the Federal debt stood at $5,071,792,000,000, Five trillion, seventy-one billion, seven hundred ninety-two million.