

was appended to the engrossment of H.R. 3448, and H.R. 1227 was laid on the table.

¶63.12 CALENDAR WEDNESDAY BUSINESS  
DISPENSED WITH

On motion of Mr. ARMEY, by unanimous consent,

*Ordered*, That business in order for consideration on Wednesday, May 29, 1996, under clause 7, rule XXIV, the Calendar Wednesday rule, be dispensed with.

¶63.13 SPEAKER AND MINORITY LEADER  
TO ACCEPT RESIGNATIONS, APPOINT  
COMMISSIONS

On motion of Mr. ARMEY, by unanimous consent,

*Ordered*, That, notwithstanding any adjournment of the House until 2:00 p.m., Wednesday, May 29, 1996, the Speaker and the Minority Leader be authorized to accept resignations and to make appointments authorized by law or by the House.

¶63.14 DESIGNATION OF SPEAKER PRO  
TEMPORE TO SIGN ENROLLMENTS

The SPEAKER pro tempore, Mr. GOSS, laid before the House a communication, which was read as follows:

WASHINGTON, DC,  
May 23, 1996.

I hereby designate the Honorable ROBERT S. WALKER to act as Speaker pro tempore to sign enrolled bills and joint resolutions through Wednesday, May 29, 1996.

NEWT GINGRICH,

*Speaker of the House of Representatives.*

By unanimous consent, the designation was accepted.

¶63.15 MESSAGE FROM THE SENATE

A message from the Senate by Mr. Lundregan, one of its clerks, announced that the Senate had passed a concurrent resolution of the following title, in which the concurrence of the House is requested:

S. Con. Res. 60. Concurrent resolution providing for a conditional adjournment or recess of the Senate and the House of Representatives.

The message also announced that pursuant to Public Law 104-52, as amended by Public Law 104-134, the Chair, on behalf of the majority leader, appoints the Senator from Iowa, Mr. GRASSLEY; David L. Keating, of Maryland; J. Fred Kubik, of Kansas; and Mark L. McConaghy, of Washington, D.C., to the National Commission on Restructuring the Internal Revenue Service.

The message also announced that pursuant to Public Law 104-52, as amended by Public Law 104-134, the Chair, on behalf of the Democratic leader, appoints the Senator from Nebraska, Mr. KERREY; and Fred T. Goldberg, Jr., of Missouri, to the National Commission on Restructuring the Internal Revenue Service.

¶63.16 PUBLIC WORKS PROJECTS

The SPEAKER pro tempore, Mr. GOSS, laid before the House a communication, which was read as follows:

HOUSE OF REPRESENTATIVES, COM-  
MITTEE ON TRANSPORTATION AND  
INFRASTRUCTURE,

*Washington, DC, May 13, 1996.*

Hon. NEWT GINGRICH,

*Office of the Speaker, U.S. House of Representatives, Washington, DC.*

DEAR SPEAKER GINGRICH: Pursuant to the provisions of the Public Buildings Act of 1959, I am transmitting resolutions approved by the Committee on Transportation and Infrastructure on May 9, 1996.

With kind personal regards, I remain  
Sincerely,

BUD SHUSTER,

*Chairman.*

The communication, together with the accompanying papers, was referred to the Committee on Appropriations.

¶63.17 PUBLIC WORKS PROJECTS

The SPEAKER pro tempore, Mr. GOSS, laid before the House a communication, which was read as follows:

HOUSE OF REPRESENTATIVES, COM-  
MITTEE ON TRANSPORTATION AND  
INFRASTRUCTURE,

*Washington, DC, May 13, 1996.*

Hon. NEWT GINGRICH,

*Speaker, U.S. House of Representatives, Wash-  
ington, DC.*

DEAR MR. SPEAKER: Enclosed are copies of resolutions adopted on March 7, 1996 and May 9, 1996 by the Committee on Transportation and Infrastructure. A copy of the resolutions are being transmitted to the Department of the Army.

With kind personal regards, I remain  
Sincerely,

BUD SHUSTER,

*Chairman.*

The communication, together with the accompanying papers, was referred to the Committee on Appropriations.

¶63.18 MESSAGE FROM THE PRESIDENT-  
RETIREMENT SAVINGS AND SECURITY  
ACT

The SPEAKER pro tempore, Mr. GOSS, laid before the House a message from the President, which was read as follows:

*To the Congress of the United States:*

I am pleased to transmit today for the consideration of the Congress the "Retirement Savings and Security Act." This legislation is designed to empower all Americans to save for their retirement by expanding pension coverage, increasing portability, and enhancing security. By using both employer and individual tax-advantaged retirement savings programs, Americans can benefit from the opportunities of our changing economy while assuring themselves and their families greater security for the future. A general explanation of the act accompanies this transmittal.

Today, over 58 million American public and private sector workers are covered by employer-sponsored pension or retirement savings plans. Millions more have been able to save through Individual Retirement Accounts (IRAs). The Retirement Savings and Security Act would help expand pensions to the over 51 million American private-sector workers—including over three-quarters of the workers in small businesses—who are not covered by an

employer-sponsored pension or retirement savings program and need both the opportunity and encouragement to start saving. Women particularly need this expanded coverage: fewer than one-third of all women retirees who are 55 or older receive pension benefits, compared with 55 percent of male retirees.

The act would also help the many workers who participate in pension plans to continue to save when they change jobs. It would reassure all workers who save through employer-sponsored plans that the money they have saved, as well as that put aside by employers on their behalf, will be there when they need it.

The Retirement Savings and Security Act would:

- Establish a simple new small business 401(k)-type plan—the National Employee Savings Trust (NEST)—and simplify complex pension laws. The NEST is specifically designed to ensure participation by low- and moderate-wage workers, who will be able to save up to \$5,000 per year tax-deferred, plus receive employer contributions toward retirement. The act would encourage employers of all sizes to cover employees under retirement plans, and it would enable employers to put more money into benefits and less into paying lawyers, accountants, consultants, and actuaries.

- Increase the ability of workers to save for retirement from their first day on the job by removing barriers to pension portability. In particular, employers would be encouraged no longer to require a 1-year wait before employees can contribute to their pension plans. The Federal Government would set the example for other employers by allowing its new employees to begin saving through the Thrift Savings Plan when they are hired, rather than having to wait up to a year. In addition, the Act would reduce from 10 to 5 years the time those participating in multiemployer plans—union plans where workers move from job to job—must work to receive vested benefits. It would also help ensure that returning veterans retain pension benefits and that workers receive their retirement savings even when a previous employer is no longer in existence.

- Expand eligibility for tax-deductible IRAs to 20 million more families. In addition, the Act would encourage savings by making the use of IRAs more flexible by allowing penalty-free withdrawals for education and training, purchase of a first home, catastrophic medical expenses, and long-term unemployment. It would also provide an additional IRA option that provides tax-free distributions instead of tax-deductible contributions.

- Enhance pension security by protecting the savings of millions of State and local workers from their employer's bankruptcy, as hap-