

H.R. 1656: Ms. ROYBAL-ALLARD.
 H.R. 1733: Ms. SLAUGHTER.
 H.R. 1757: Mr. LAFALCE.
 H.R. 1758: Mr. GREEN of Texas.
 H.R. 1776: Mr. JOHNSON of South Dakota and Mr. EVERETT.
 H.R. 1797: Mr. CUMMINGS.
 H.R. 2270: Mrs. SEASTRAND.
 H.R. 2566: Mr. WAXMAN.
 H.R. 2665: Mr. MANTON.
 H.R. 2745: Ms. BROWN of Florida, Ms. MCKINNEY, and Mr. HORN.
 H.R. 2748: Mr. HILLIARD, Mr. MINGE, Mr. EVANS, Mr. DURBIN, Mr. OLVER, and Mr. SANDERS.
 H.R. 2749: Mr. HASTERT.
 H.R. 2779: Mrs. CLAYTON, Ms. SLAUGHTER, and Mr. BARR.
 H.R. 2827: Mr. FRELINGHUYSEN.
 H.R. 2834: Mr. FLAKE.
 H.R. 2849: Mr. HINCHEY and Mr. LAFALCE.
 H.R. 2994: Mr. BOUCHER.
 H.R. 3078: Mr. FUNDERBURK, Mr. SCHAEFER, and Mr. BOEHNER.
 H.R. 3083: Mr. ROMERO-BARCELO.
 H.R. 3118: Mr. SAXTON.
 H.R. 3178: Mr. GEJDENSON and Mr. JOHNSON of South Dakota.
 H.R. 3222: Mrs. CLAYTON and Mr. BEILENSON.
 H.R. 3226: Mr. WARD, Mr. GANSKE, Mr. DOOLEY, Ms. RIVERS, Mr. CUMMINGS, and Mr. MANTON.
 H.R. 3241: Mr. ROMERO-BARCELO.
 H.R. 3246: Mr. DURBIN.
 H.R. 3267: Miss COLLINS of Michigan and Mr. MILLER of California.
 H.R. 3280: Mr. EVANS, Mr. GEJDENSON, Mr. LEVIN, and Mr. REED.
 H.R. 3337: Mr. RANGEL and Mrs. LOWEY.
 H.R. 3393: Mr. TALENT.
 H.R. 3401: Mr. MILLER of California, Mrs. CLAYTON, Mr. FLAKE, Mr. BOEHLERT, and Ms. DELAURO.
 H.R. 3430: Mr. STUPAK and Mr. PETERSON of Minnesota.
 H.R. 3445: Mrs. LOWEY and Mr. MANTON.
 H.R. 3460: Ms. SLAUGHTER.
 H.R. 3521: Ms. EDDIE BERNICE JOHNSON of Texas, Mr. FRAZER, Mr. CUMMINGS, Mr. FROST, Mr. RANGEL, Mr. MANTON, Mr. PAYNE of New Jersey, Mr. WATTS of Oklahoma, Mr. TOWNS, and Mr. WYNN.
 H.R. 3551: Mr. SMITH of New Jersey, Mr. JONES, and Mr. TORRICELLI.
 H.R. 3554: Mr. GORDON and Mr. QUILLEN.
 H. Con. Res. 10: Mr. WELDON of Pennsylvania.
 H. Con. Res. 26: Mr. KENNEDY of Rhode Island, Mr. KENNEDY of Massachusetts, Mr. CUMMINGS, and Mrs. KENNELLY.
 H. Con. Res. 47: Mr. DOOLITTLE and Mr. QUINN.
 H. Con. Res. 51: Mr. TORRICELLI, Mr. BUNNING of Kentucky, and Mr. CUNNINGHAM.
 H. Con. Res. 145: Mr. TORRICELLI and Mr. HORN.
 H. Con. Res. 156: Mr. COLEMAN.
 H. Con. Res. 181: Mr. BONILLA, Mr. JOHNSON of South Dakota, Mr. MINGE, Mr. PETERSON of Minnesota, Mrs. CLAYTON, Mr. ROSE, Mr. POMEROY, and Mr. STENHOLM.
 H. Res. 439: Mr. GUNDERSON.

WEDNESDAY, JUNE 5, 1996 (68)

¶68.1 DESIGNATION OF SPEAKER PRO TEMPORE

The House was called to order by the SPEAKER pro tempore, Mr. HEFLEY, who laid before the House the following communication:

WASHINGTON, DC,
 June 5, 1996.

I hereby designate the Honorable JOEL HEFLEY to act as Speaker pro tempore on this day.

NEWT GINGRICH,
Speaker of the House of Representatives.

¶68.2 APPROVAL OF THE JOURNAL

The SPEAKER pro tempore, Mr. HEFLEY, announced he had examined and approved the Journal of the proceedings of Tuesday, June 4, 1996.

Pursuant to clause 1, rule 1, the Journal was approved.

¶68.3 COMMUNICATIONS

Executive and other communications, pursuant to clause 2, rule XXIV, were referred as follows:

3369. A letter from the Administrator, Agricultural Marketing Service, transmitting the Service's final rule—Tobacco Inspection; Growers' Referendum Results [Docket No. TB-95-18] received May 30, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Agriculture.

3370. A letter from the Administrator, Agricultural Marketing Service, transmitting the Service's final rule—Papayas Grown in Hawaii; Assessment Rate (FV-96-928-1 IFR) received May 31, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Agriculture.

3371. A letter from the Acting Assistant Secretary for Legislative Affairs, Department of State, transmitting the Department's 1995 annual report on military expenditures for countries receiving U.S. assistance, pursuant to section 511(b) of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1993; to the Committee on Appropriations.

3372. A letter from the Secretary of Defense, transmitting the Secretary's certification that the current Future Years Defense Program [FYDP] fully funds the support costs associated with the C-17 multiyear program through the period covered by the FYDP, pursuant to 10 U.S.C. 2306b(i)(1)(A); to the Committee on National Security.

3373. A letter from the Chairman, Federal Deposit Insurance Corporation, transmitting the Corporation's semiannual report on the activities and efforts relating to utilization of the private sector, pursuant to 12 U.S.C. 1827; to the Committee on Banking and Financial Services.

3374. A letter from the Chairman, Federal Deposit Insurance Corporation, transmitting the semiannual report on the activities of the Affordable Housing Disposition Program, covering the period from July 1 through December 31, 1995, pursuant to Public Law 102-233, section 616 (105 Stat. 1787); the Committee on Banking and Financial Services.

3375. A letter from the Chairman, Board of Governors, Federal Reserve System, transmitting the Staff Report of the Federal Reserve System, pursuant to 12 U.S.C. 1833; to the Committee on Banking and Financial Services.

3376. A letter from the Chairman, Board of Governors, Federal Reserve System, transmitting the annual report on the subject of retail fees and services of depository institutions, pursuant to 12 U.S.C. 1811 note; to the Committee on Banking and Financial Services.

3377. A letter from the Executive Director, Thrift Depositor Protection Oversight Board, transmitting the annual report of the Thrift Depositor Protection Oversight Board on the Resolution Funding Corporation for the calendar year 1995, pursuant to Public Law 101-73, section 511(a) (103 Stat. 404); to the Committee on Banking and Financial Services.

3378. A letter from the Director, Office of Management and Budget, transmitting OMB's estimate of the amount of discretionary new budget authority and outlays for the current year, if any, and the budget year provided by H.R. 3019, pursuant to Pub-

lic Law 101-508, section 13101(a) (104 Stat. 1388-578); to the Committee on the Budget.

3379. A letter from the General Counsel, Department of Transportation, transmitting the Department's final rule—Federal Motor Vehicle Safety Standards; Child Restraint Systems (NHTSA, DOT) (RIN: 2127-AF46) received June 3, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Commerce.

3380. A letter from the General Counsel, Department of Transportation, transmitting the Department's final rule—Vehicle Identification Number Requirements (NHTSA, DOT) (RIN: 2127-AF69) received June 3, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Commerce.

3381. A letter from the Director, Office of Regulatory Management and Information, Environmental Protection Agency, transmitting the Agency's final rule—National Emission Standards for Hazardous Air Pollutants for: Chromium Emissions for Hard and Decorative Chromium Electroplating and Chromium Anodizing Tanks; Ethylene Oxide Commercial Sterilization and Fumigation Operations; Perchloroethylene Dry Cleaning Facilities; and Secondary Lead Smelting (FRL-5512-6) received May 30, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Commerce.

3382. A letter from the Associate Director for Strategic Planning, Minority Business Development Agency, transmitting the Agency's final rule—Revision of the Cost-Share Requirement and Addition of Bonus Points for Community-Based Organizations Applying to Operate Minority Business Development Centers (MBDC) in Designated Locations [Docket No. 960402097-6129-06] (RIN: 0640-XX02) received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Commerce.

3383. A letter from the Secretary, Securities and Exchange Commission, transmitting the Commission's final rule—Ownership Reports and Trading by Officers, Directors and Principal Security Holders (RIN: 3235-AF66) received May 31, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Commerce.

3384. A letter from the Secretary, Securities and Exchange Commission, transmitting the Commission's final rule—Phase One Recommendations of Task Force on Disclosure Simplification (RIN: 3235-AG75) received May 31, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Commerce.

3385. A letter from the Director, Defense Security Assistance Agency, transmitting the quarterly reports in accordance with sections 36(a) and 26(b) of the Arms Export Control Act, the March 24, 1979, report by the Committee on Foreign Affairs, and the seventh report by the Committee on Government Operations for the second quarter of fiscal year 1996, January 1, 1996-March 3, 1996, pursuant to 22 U.S.C. 2776(a) and (b); to the Committee on International Relations.

3386. A letter from the Under Secretary of Export Administration, transmitting the Administration's final rule—Exports of Alaskan North Slope Crude Oil; Establishment of License Exception TAPS [Docket No. 960523147-01] received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on International Relations.

3387. A letter from the Acting Assistant Secretary for Legislative Affairs, Department of State, transmitting the Department's final rule—Public Notice Number 2401—Passports (Bureau of Consular Affairs) (22 CFR 51, Subpart B) received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on International Relations.

3388. A letter from the Secretary of Agriculture, transmitting the semiannual management report for the period October 1, 1995, through March 31, 1996, pursuant to 5 U.S.C. app. (Insp. Gen. Act) section 5(b); to the Committee on Government Reform and Oversight.

3389. A letter from the Secretary of Education, transmitting the semiannual report on activities of the inspector general for the period October 1, 1995, through March 31, 1996, pursuant to 5 U.S.C. app. (Insp. Gen. Act) section 5(b); to the Committee on Government Reform and Oversight.

3390. A letter from the Secretary of Energy, transmitting the semiannual report on activities of the inspector general for the period October 1, 1995, through March 31, 1996, and the semiannual report on inspector general audit reports for the same period, pursuant to 5 U.S.C. app. (Insp. Gen. Act) section 5(b); to the Committee on Government Reform and Oversight.

3391. A letter from the Chairman of the Board, Pension Benefit Guaranty Corporation, transmitting the semiannual reports to the Congress of the Pension Benefit Guaranty Corporation's Executive Director and the Office of Inspector General for the period October 1, 1995, through March 31, 1996, pursuant to 5 U.S.C. app. (Insp. Gen. Act) section 5(b); to the Committee on Government Reform and Oversight.

3392. A letter from the Secretary of the Treasury, transmitting the Department's fiscal year 1995 financial report on the Treasury forfeiture fund, pursuant to Public Law 102-393, section 638(b)(1) (106 Stat. 1783); to the Committee on Government Reform and Oversight.

3393. A letter from the Attorney General of the United States, transmitting the semiannual report on activities of the inspector general for the period October 1, 1995, through March 31, 1996, and the semiannual management report for the same period, pursuant to 5 U.S.C. app. (Insp. Gen. Act) section 5(b); to the Committee on Government Reform and Oversight.

3394. A letter from the Chairman, Consumer Product Safety Commission, transmitting the semiannual report on activities of the inspector general for the period October 1, 1995, through March 31, 1996, pursuant to 5 U.S.C. app. (Insp. Gen. Act) section 5(b); to the Committee on Government Reform and Oversight.

3395. A letter from the Administrator, Environmental Protection Agency, transmitting the semiannual report on activities of the inspector general for the period October 1, 1995, through March 31, 1996, and the semiannual management report for the same period, pursuant to 5 U.S.C. app. (Insp. Gen. Act) section 5(b); to the Committee on Government Reform and Oversight.

3396. A letter from the Chairman, Federal Trade Commission, transmitting the semiannual report on activities of the inspector general for the period October 1, 1995, through March 31, 1996, pursuant to 5 U.S.C. app. (Insp. Gen. Act) section 5(b); to the Committee on Government Reform and Oversight.

3397. A letter from the Acting Administrator, General Services Administration, transmitting the semiannual report on activities of the inspector general for the period October 1, 1995, through March 31, 1996, and the semiannual management report for the same period, pursuant to 5 U.S.C. app. (Insp. Gen. Act) section 5(b); to the Committee on Government Reform and Oversight.

3398. A letter from the Chairman, National Science Board, transmitting the semiannual report on activities of the inspector general for the period October 1, 1995, through March 31, 1996, pursuant to 5 U.S.C. app. (Insp. Gen. Act) section 5(b); to the Committee on Government Reform and Oversight.

3399. A letter from the Chief Operating Officer/President, Resolution Funding Corporation, transmitting a copy of the Resolution Funding Corporation's Statement on Internal Controls and the 1995 Audited Financial

Statements, pursuant to Public Law 101-73, section 511(a) (103 Stat. 404); to the Committee on Government Reform and Oversight.

3400. A letter from the Secretary of Veterans Affairs, transmitting the semiannual report on activities of the inspector general for the period October 1, 1995, through March 31, 1996, pursuant to 5 U.S.C. app. (Insp. Gen. Act) section 5(b); to the Committee on Government Reform and Oversight.

3401. A letter from the Commissioner, Bureau of Reclamation, transmitting a report on the financial statements of the Colorado River Basin Project for the year ended September 30, 1994, pursuant to 43 U.S.C. 1544; to the Committee on Resources.

3402. A letter from the Commissioner, Bureau of Reclamation, transmitting a report on the financial statements of the Colorado River Basin Project for the year ended September 30, 1995, pursuant to 43 U.S.C. 1544; to the Committee on Resources.

3403. A letter from the Acting Director, Office of Fisheries Conservation and Management, National Marine Fisheries Administration, transmitting the Service's final rule—Groundfish of the Gulf of Alaska and the Bering Sea and Aleutian Islands Area; Bycatch Rate Standards for the Second Half of 1996 [Docket No. 900833-1095; I.D. 052396A] received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

3404. A letter from the Acting Director, Office of Fisheries Conservation and Management, National Marine Fisheries Administration, transmitting the Service's final rule—Groundfish Fishery of the Bering Sea and Aleutian Islands Area; Aggregate Species in the Rock Sole/Flathead Sole/"Other Flatfish" Fishery Category by Vessels Using Trawl Gear [Docket No. 960129019-6091-01; I.D. 052896H] received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

3405. A letter from the Program Management Officer, National Marine Fisheries Administration, transmitting the Service's final rule—Groundfish of the Gulf of Alaska; Pollock Seasonal Allowances [Docket No. 960228053-6142-02; I.D. 022296E] received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

3406. A letter from the Acting Director, Office of Fisheries Conservation and Management, National Marine Fisheries Administration, transmitting the Service's final rule—Groundfish of the Gulf of Alaska; Pollock in the Western Regulatory Area [Docket No. 960129018-6018-01; I.D. 052896E] received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

3407. A letter from the Acting Director, Office of Fisheries Conservation and Management, National Marine Fisheries Administration, transmitting the Service's final rule—Groundfish of the Bering Sea and Aleutian Islands Area; Sharpchin/Northern Rockfish Species Category in the Aleutian Islands Subarea [Docket No. 960129019-6019-01; I.D. 052996B] received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

3408. A letter from the Acting Director, Office of Fisheries Conservation and Management, National Marine Fisheries Administration, transmitting the Service's final rule—Groundfish of the Gulf of Alaska; Pollock in Statistical Area 620 [Docket No. 960129018-6018-01; I.D. 052896C] received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

3409. A letter from the Acting Director, Office of Fisheries Conservation and Management, National Marine Fisheries Administration, transmitting the Service's final rule—Groundfish of the Gulf of Alaska; Pollock in Statistical Area 630 [Docket No. 960129018-6018-01; I.D. 052896D] received June

4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

3410. A letter from the Acting Director, Office of Fisheries Conservation and Management, National Marine Fisheries Administration, transmitting the Service's final rule—Groundfish of the Bering Sea and Aleutian Islands Area; Pacific Ocean Perch in the Eastern Aleutian District [Docket No. 960129019-6091-01; I.D. 052896G] received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

3411. A letter from the Acting Director, Office of Fisheries Conservation and Management, National Marine Fisheries Administration, transmitting the Service's final rule—Pacific Halibut Fisheries; 1996 Halibut Landing Report No. 1 [Docket No. 960111003-6068-03; I.D. 0521B6A] received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

3412. A letter from the Program Management Officer, National Marine Fisheries Administration, transmitting the Service's final rule—General Provisions for Domestic Fisheries; Extension of Emergency Fishing Closure in Block Island Sound [Docket No. 960126016-6121-04; I.D. 042996F] received June 4, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

3413. A letter from the Program Management Officer, National Oceanic and Atmospheric Administration, transmitting the Administration's final rule—Northeast Multi-species Fishery; Amendment 7 [Docket No. 960216032-6138-03; I.D. 021296E] received June 5, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Resources.

3414. A letter from the Attorney-Advisor, Federal Register Certifying Officer, Financial Management Service, transmitting the Service's final rule—Federal Process Agents of Surety Companies (RIN: 1510-AA49) received May 30, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on the Judiciary.

3415. A letter from the Director, Office of Government Ethics, transmitting the Office's final rule—Extension and Revocation of Post-Employment Waiver—received May 31, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on the Judiciary.

3416. A letter from the General Counsel, Department of Transportation, transmitting the Department's final rule—Transportation of Hazardous Materials By Rail; Miscellaneous Amendments (Research and Special Programs Administration) (RIN: 2137-AC66) received June 3, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

3417. A letter from the General Counsel, Department of Transportation, transmitting the Department's final rule—Special Local Regulations: Fort Myers Beach Offshore Grand Prix; Fort Myers Beach, FL (RIN: 2115-AE46) received June 3, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

3418. A letter from the General Counsel, Department of Transportation, transmitting the Department's final rule—Special Local Regulations: Augusta Southern National Drag Boat Races; Augusta, GA [CDG07-96-021] (RIN: 2115-AE46) received June 3, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

3419. A letter from the General Counsel, Department of Transportation, transmitting the Department's final rule—Special Local Regulations: Beaufort Water Festival, Beaufort, SC [CDG07-96-020] (RIN: 2115-AE46) received June 3, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

3420. A letter from the Director, Office of Regulations Management, Department of Veterans Affairs, transmitting the Depart-

ment's final rule—Rules of Practice: Elimination of unnecessary provisions relating to representation, witnesses, and access to Board records (RIN: 2900-A115) received June 5, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Veterans' Affairs.

3421. A letter from the Director, Office of Regulations Management, Department of Veterans Affairs, transmitting the Department's final rule—Veterans Mortgage Life Insurance (RIN: 2900-AH54) received June 5, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Veterans' Affairs.

3422. A letter from the Board of Trustees, Federal Hospital Insurance Trust Fund, transmitting the 1996 annual report of the Board of Trustees of the Federal Hospital Insurance Trust Fund, pursuant to section 1817(b) of the Social Security Act, as amended. (H. Doc. No. 104-227); to the Committee on Ways and Means and ordered to be printed.

3423. A letter from the Board of Trustees, Federal Old-Age and Survivors Insurance and Disability Insurance Trust Funds, transmitting the 1996 annual report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and the Federal Disability Insurance Trust Funds, pursuant to section 201(c)(2) of the Social Security Act, as amended (H. Doc. No. 104-228); to the Committee on Ways and Means and ordered to be printed.

3424. A letter from the Chief, Regulations Branch, U.S. Customs Service, transmitting the Service's final rule—Rules for Determining the Country of Origin of a Good for Purposes of Annex 311 of the North American Free Trade Agreement (RIN: 1515-AB34) received May 30, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Ways and Means.

3425. A letter from the Secretaries of the Army and Agriculture, transmitting notification of the intention of the Departments of the Army and Agriculture to interchange jurisdiction of civil works and Forest Service lands at the Corps of Engineers project at Applegate Lake, OR, pursuant to 16 U.S.C. 505a, 505b; jointly, to the Committees on Agriculture and Transportation and Infrastructure.

3426. A letter from the Director, Office of Regulatory Management and Information, Environmental Protection Agency, transmitting the Agency's final rule—Suspension, Debarment and Ineligibility for Contracts, Assistance, Loans and Benefits (FRL-5513-1) received May 30, 1996, pursuant to 5 U.S.C. 801(a)(1)(A); jointly, to the Committees on Commerce and Transportation and Infrastructure.

3427. A letter from the Acting Assistant Secretary for Legislative Affairs, Department of State, transmitting notification of the Department's intent to obligate funds for additional program proposals for purposes of nonproliferation and disarmament fund [NDF] activities, pursuant to Public Law 104-107, title II (110 Stat. 716); jointly, to the Committees on International Relations and Appropriations.

3428. A letter from the Board of Trustees, Federal Supplementary Medical Insurance Trust Fund, transmitting the 1996 annual report of the Board of Trustees of the Federal Supplementary Insurance Trust Fund, pursuant to section 1841(b) of the Social Security Act, as amended (H. Doc. No. 104-226); jointly, to the Committees on Ways and Means and Commerce, and ordered to be printed.

3429. A letter from the Assistant Attorney General of the United States, transmitting a draft of proposed legislation entitled the "Anti-Gang and Youth Violence Control Act of 1996"; jointly, to the Committees on the Judiciary, Commerce, and Ways and Means.

3430. A letter from the Board of Trustees of the Federal Hospital Insurance Trust Fund,

transmitting notification that on April 6, 1993, the Board notified each House of Congress that the reserves of the hospital insurance [HI] trust fund were expected to be exhausted in 1999, on April 11, 1994, the Board affirmed the 1993 notification with a change in the expected date of exhaustion to 2001, and on April 3, 1995, the Board reported that the expected exhaustion date was 2002; as shown in the 1996 trustees report, the HI trust fund is estimated to be exhausted in 2001, the status of the HI trust fund still does not meet the Board's test of short-range financial adequacy, pursuant to section 709 of the Social Security Act; to the Committee on Ways and Means.

¶68.4 MESSAGE FROM THE PRESIDENT

A message in writing from the President of the United States was communicated to the House by Mr. Edwin Thomas, one of his secretaries.

¶68.5 MESSAGE FROM THE SENATE

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

S. 1624. An Act to reauthorize the Hate Crime Statistics Act, and for other purposes.

¶68.6 MESSAGE FROM THE PRESIDENT— SMALL BUSINESS

The SPEAKER pro tempore, Mr. HEFLEY, 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 to you my annual report on the state of small business, and to report that small businesses are doing exceptionally well. In the year covered by this report, a record 807,000 new firms reported initial employment. Firms in industries dominated by small businesses created almost 60 percent of the nearly 3.3 million new jobs. Business failures and bankruptcies declined at some of the sharpest rates in a decade.

Small businesses have both contributed to and benefited from the recent strength of the economy. The deficit reduction plan I initiated in 1993 has cut the budget deficit in half. The economy has created 8.5 million new jobs since January 1993—almost all of them in the private sector. The combined rate of unemployment and inflation is at its lowest level in more than 25 years.

A major success story has been in the women-owned business sector. Women are creating new businesses and new jobs at double the national rate. Today, women own one-third of all businesses in the United States. Clearly, there is no stopping this fast-growing segment of the economy.

Last June I met in Washington with nearly 2,000 small business owners—participants in the national White House Conference on Small Business. They took precious time away from their businesses to tell us about their problems and their ideas for resolving them, turning over a list of 60 recommendations for Government action. Their ideas are reflected in many of the

recent initiatives of my Administration.

Improving Access to Capital

One of the keys to a healthy small business sector is access to adequate start-up and working capital. The Small Business Lending Enhancement Act of 1995, which I signed last October, helped to increase access to capital through the Small Business Administration's (SBA) section 7(a) loan guarantee program. Last year, the SBA provided nearly \$11 billion in long-term credit and other financial assistance to more than 67,000 small businesses, bringing SBA's total loan portfolio to \$26 billion. The number of 7(a) guaranteed loans has increased dramatically, up 52 percent from fiscal year 1994 to fiscal year 1995—and that's with a smaller budget and fewer employees at the SBA. Moreover, during the same period, the number of 7(a) guaranteed loans to women-owned businesses grew by 86 percent; loans to minority-owned businesses increased by 53 percent; and loans to businesses owned by U.S. veterans grew by 43 percent.

Other initiatives are under way. My Administration has been working with banks and banking regulators to remove impediments to small business lending by financial institutions. The Riegle Community Development and Regulatory Improvement Act of 1994 amended the banking and securities laws to promote the growth of a secondary market for small business loans. And my Administration is looking to reduce small business securities filing and disclosure burdens. In June 1995, the Securities and Exchange Commission proposed regulations that would further this small business goal.

Easing the Tax Burden

The Federal Government should reward rather than discourage entrepreneurs who take risks and create jobs. To that end, we have worked to simplify the tax code and make it more equitable for small firms.

In April 1995, I signed legislation to increase to 30 percent the share of health insurance premiums that self-employed individuals can deduct on their tax returns beginning this tax year—and we're working to increase that amount.

Small firms are less likely than their larger counterparts to be able to provide retirement plans. While 75 percent of workers in businesses with more than 1,000 employees have pension plans, only 24 percent of workers in businesses with fewer than 100 employees have them. I have proposed a new pension plan targeted to the needs of small businesses—the National Employee Savings Trust (NEST). The NEST would provide benefits similar to those of a 401(k) pension plan and would be simple to create and operate.

My Administration has endorsed other improvements that make existing pension plans safer and more beneficial for business owners and employees alike. For example, we have pro-