

“(ii) TERMINATIONS WITH RESPECT TO WHICH FINAL DISTRIBUTION OF ASSETS HAS COMMENCED.—Clause (i) shall not apply with respect to a termination with respect to which the final distribution of assets has commenced before the date of the enactment of this Act unless, within 90 days after the date of the enactment of this Act, the plan has been restored in accordance with procedures issued by the Corporation pursuant to subsection (c).

“(E) AUTHORITY OF CORPORATION TO EXTEND 90-DAY PERIODS TO PERMIT STANDARD TERMINATION.—The Corporation may, on a case-by-case basis in accordance with subsection (c), provide for extensions of the applicable 90-day period referred to in clause (i) or (ii) of subparagraph (B) if it is demonstrated to the satisfaction of the Corporation that—

“(i) the plan could not otherwise, pursuant to the preceding provisions of this paragraph, terminate in a termination treated as a standard termination under section 4041(b) of the Employee Retirement Income Security Act of 1974 (as amended by this title), and

“(ii) the extension would result in a greater likelihood that benefit commitments under the plan would be paid in full,

except that any such period may not be so extended beyond one year after the date of the enactment of this Act.”

Agreed to March 26, 1986.

COMMERCIAL TIED AID CREDITS—RESTRICTIONS

Apr. 14, 1986
[S. Con. Res. 127]

Whereas tied aid and partially untied aid credits with low levels of concessionality are used by several governments as a predatory method of financing exports and result in market-distorting effects;

Exports.

Whereas these distortions have caused the United States to lose export sales, with resulting losses in economic growth and development;

Whereas the Congress is preparing legislation intended to support the efforts of the Secretary of the Treasury to negotiate a comprehensive arrangement restricting the use of tied and partially untied aid credits for commercial purposes; and

Whereas these negotiating efforts of the Secretary of the Treasury are fully supported by the Congress of the United States: Now, therefore, be it

Resolved by the Senate (the House of Representatives concurring),
That it is the sense of the Congress that—

(1) a successful conclusion of an arrangement to regulate tied aid credits, so that their use for predatory commercial purposes is ended, would eliminate the need for the Congress to enact a special tied aid credit program;

(2) the Secretary of the Treasury should use the full resources of his office to promote such a successful conclusion to the negotiations; and

(3) the President should make the use of predatory tied aid credits a major topic of discussion at the Tokyo Summit.

Agreed to April 14, 1986.

Apr. 17, 1986
[S. Con. Res. 128]

AUSTRALIAN BICENTENNIAL CELEBRATION

Whereas the United States and Australia enjoy a special and close relationship based on our shared history, cultural heritage, similar political values, and mutual respect for individual liberties; Whereas our two nations enjoy thriving trade and business relationships and a broad range of people-to-people programs; Whereas that close relationship has assured an alliance between our two nations in defense of freedom during four wars; Whereas Australia and the United States are linked in a mutual defense treaty and readily accept the costs involved in preserving international peace; Whereas Australia participated in the celebration of the bicentennial anniversary of American independence in 1976; Whereas the Prime Minister of Australia, the Honorable Robert J. L. Hawke, will be visiting the United States in April 1986; Whereas the Government and people of Australia have invited the Government and people of the United States to join in celebrating the forthcoming 1988 bicentennial of Australia; and Whereas it is most fitting that this historic event be recognized in a manner which will commemorate Australian-American friendship and strengthen the many ties which link our two great nations together: Now, therefore, be it

Resolved by the Senate (the House of Representatives concurring), That the Congress declares its deep and abiding respect and friendship for the people of Australia and salutes Australia in its preparations for the celebration of its bicentennial.

SEC. 2. It is the sense of the Congress that the United States Government should help Australia observe its bicentennial year with appropriate activities and ceremonies that would indicate the high regard and deep affection which the people of the United States hold toward the Government and people of Australia during their celebration.

Agreed to April 17, 1986.

Apr. 29, 1986
[S. Con. Res. 133]

JOHN McMAHON—HONORING UPON RETIREMENT FROM DISTINGUISHED PUBLIC SERVICE

Whereas, John McMahon has devoted his entire professional career to the intelligence service of his Nation, performing with dedication, honor and distinction for nearly 35 years since his graduation from the College of the Holy Cross in 1951; Whereas, John McMahon's career has been one of outstanding accomplishment in diverse intelligence duties spanning the full