

104<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# S. RES. 120

Establishing a special committee administered by the Committee on Banking, Housing, and Urban Affairs to conduct an investigation involving Whitewater Development Corporation, Madison Guaranty Savings and Loan Association, Capital Management Services, Inc., the Arkansas Development Finance Authority, and other related matters.

---

## IN THE SENATE OF THE UNITED STATES

MAY 17 (legislative day, MAY 15), 1995

Mr. D'AMATO (for himself and Mr. DOLE) submitted the following resolution;  
which was considered and agreed to

---

## RESOLUTION

Establishing a special committee administered by the Committee on Banking, Housing, and Urban Affairs to conduct an investigation involving Whitewater Development Corporation, Madison Guaranty Savings and Loan Association, Capital Management Services, Inc., the Arkansas Development Finance Authority, and other related matters.

1       *Resolved,*

2       **SECTION 1. ESTABLISHMENT OF SPECIAL COMMITTEE.**

3       (a) ESTABLISHMENT.—There is established a special  
4 committee administered by the Committee on Banking,  
5 Housing, and Urban Affairs to be known as the “Special

1 Committee to Investigate Whitewater Development Cor-  
2 poration and Related Matters” (hereafter in this resolu-  
3 tion referred to as the “special committee”).

4 (b) PURPOSES.—The purposes of the special commit-  
5 tee are—

6 (1) to conduct an investigation and public hear-  
7 ings into, and study of, whether improper conduct  
8 occurred regarding the way in which White House  
9 officials handled documents in the office of White  
10 House Deputy Counsel Vincent Foster following his  
11 death;

12 (2) to conduct an investigation and public hear-  
13 ings into, and study of, the following matters devel-  
14 oped during, or arising out of, the investigation and  
15 public hearings concluded by the Committee on  
16 Banking, Housing, and Urban Affairs prior to the  
17 adoption of this resolution—

18 (A) whether any person has improperly  
19 handled confidential Resolution Trust Corpora-  
20 tion (hereafter in this resolution referred to as  
21 the “RTC”) information relating to Madison  
22 Guaranty Savings and Loan Association or  
23 Whitewater Development Corporation, including  
24 whether any person has improperly commu-

1           nicated such information to individuals ref-  
2           erenced therein;

3           (B) whether the White House has engaged  
4           in improper contacts with any other agency or  
5           department in the Government with regard to  
6           confidential RTC information relating to Madi-  
7           son Guaranty Savings and Loan Association or  
8           Whitewater Development Corporation;

9           (C) whether the Department of Justice has  
10          improperly handled RTC criminal referrals re-  
11          lating to Madison Guaranty Savings and Loan  
12          Association or Whitewater Development Cor-  
13          poration;

14          (D) whether RTC employees have been im-  
15          properly importuned, prevented, restrained, or  
16          deterred in conducting investigations or making  
17          enforcement recommendations relating to Madi-  
18          son Guaranty Savings and Loan Association or  
19          Whitewater Development Corporation; and

20          (E) whether the report issued by the Office  
21          of Government Ethics on July 31, 1994, or re-  
22          lated transcripts of deposition testimony—

23                  (i) were improperly released to White  
24                  House officials or others prior to their tes-  
25                  timony before the Committee on Banking,

1           Housing, and Urban Affairs pursuant to  
2           Senate Resolution 229 (103d Congress); or

3           (ii) were used to communicate to  
4           White House officials or to others con-  
5           fidential RTC information relating to  
6           Madison Guaranty Savings and Loan As-  
7           sociation or Whitewater Development Cor-  
8           poration;

9           (3) to conduct an investigation and public hear-  
10          ings into, and study of, all matters that have any  
11          tendency to reveal the full facts about—

12           (A) the operations, solvency, and regula-  
13          tion of Madison Guaranty Savings and Loan  
14          Association, and any subsidiary, affiliate, or  
15          other entity owned or controlled by Madison  
16          Guaranty Savings and Loan Association;

17           (B) the activities, investments, and tax li-  
18          ability of Whitewater Development Corporation  
19          and, as related to Whitewater Development  
20          Corporation, of its officers, directors, and  
21          shareholders;

22           (C) the policies and practices of the RTC  
23          and the Federal banking agencies (as that term  
24          is defined in section 3 of the Federal Deposit  
25          Insurance Act) regarding the legal representa-

1 tion of such agencies with respect to Madison  
2 Guaranty Savings and Loan Association;

3 (D) the handling by the RTC, the Office of  
4 Thrift Supervision, the Federal Deposit Insur-  
5 ance Corporation, and the Federal Savings and  
6 Loan Insurance Corporation of civil or adminis-  
7 trative actions against parties regarding Madi-  
8 son Guaranty Savings and Loan Association;

9 (E) the sources of funding and the lending  
10 practices of Capital Management Services, Inc.,  
11 and its supervision and regulation by the Small  
12 Business Administration, including any alleged  
13 diversion of funds to Whitewater Development  
14 Corporation;

15 (F) the bond underwriting contracts be-  
16 tween Arkansas Development Finance Author-  
17 ity and Lasater & Company; and

18 (G) the lending activities of Perry County  
19 Bank, Perryville, Arkansas, in connection with  
20 the 1990 Arkansas gubernatorial election;

21 (4) to make such findings of fact as are war-  
22 ranted and appropriate;

23 (5) to make such recommendations, including  
24 recommendations for legislative, administrative, or

1 other actions, as the special committee may deter-  
 2 mine to be necessary or desirable; and

3 (6) to fulfill the constitutional oversight and in-  
 4 formational functions of the Congress with respect  
 5 to the matters described in this section.

6 **SEC. 2. MEMBERSHIP AND ORGANIZATION OF THE SPECIAL**  
 7 **COMMITTEE.**

8 (a) MEMBERSHIP.—

9 (1) IN GENERAL.—The special committee shall  
 10 consist of—

11 (A) the members of the Committee on  
 12 Banking, Housing, and Urban Affairs; and

13 (B) the chairman and ranking member of  
 14 the Committee on the Judiciary, or their des-  
 15 ignees from the Committee on the Judiciary.

16 (2) SENATE RULE XXV.—For the purpose of  
 17 paragraph 4 of rule XXV of the Standing Rules of  
 18 the Senate, service of a Senator as the chairman or  
 19 other member of the special committee shall not be  
 20 taken into account.

21 (b) ORGANIZATION OF SPECIAL COMMITTEE.—

22 (1) CHAIRMAN.—The chairman of the Commit-  
 23 tee on Banking, Housing, and Urban Affairs shall  
 24 serve as the chairman of the special committee

1 (hereafter in this resolution referred to as the  
2 “chairman”).

3 (2) RANKING MEMBER.—The ranking member  
4 of the Committee on Banking, Housing, and Urban  
5 Affairs shall serve as the ranking member of the  
6 special committee (hereafter in this resolution re-  
7 ferred to as the “ranking member”).

8 (3) QUORUM.—A majority of the members of  
9 the special committee shall constitute a quorum for  
10 the purpose of reporting a matter or recommenda-  
11 tion to the Senate. A majority of the members of the  
12 special committee, or one-third of the members of  
13 the special committee if at least one member of the  
14 minority party is present, shall constitute a quorum  
15 for the conduct of other business. One member of  
16 the special committee shall constitute a quorum for  
17 the purpose of taking testimony.

18 (c) RULES AND PROCEDURES.—Except as otherwise  
19 specifically provided in this resolution, the special commit-  
20 tee’s investigation, study, and hearings shall be governed  
21 by the Standing Rules of the Senate and the Rules of Pro-  
22 cedure of the Committee on Banking, Housing, and Urban  
23 Affairs. The special committee may adopt additional rules  
24 or procedures not inconsistent with this resolution or the  
25 Standing Rules of the Senate if the chairman and ranking

1 member agree that such additional rules or procedures are  
2 necessary to enable the special committee to conduct the  
3 investigation, study, and hearings authorized by this reso-  
4 lution. Any such additional rules and procedures shall be-  
5 come effective upon publication in the Congressional  
6 Record.

7 **SEC. 3. STAFF OF THE SPECIAL COMMITTEE.**

8 (a) APPOINTMENTS.—To assist the special committee  
9 in the investigation, study, and hearings authorized by this  
10 resolution, the chairman and the ranking member each  
11 may appoint special committee staff, including consult-  
12 ants.

13 (b) ASSISTANCE FROM THE SENATE LEGAL COUN-  
14 SEL.—To assist the special committee in the investigation,  
15 study, and hearings authorized by this resolution, the Sen-  
16 ate Legal Counsel and the Deputy Senate Legal Counsel  
17 shall work with and under the jurisdiction and authority  
18 of the special committee.

19 (c) ASSISTANCE FROM THE COMPTROLLER GEN-  
20 ERAL.—The Comptroller General of the United States is  
21 requested to provide from the General Accounting Office  
22 whatever personnel or other appropriate assistance as may  
23 be required by the special committee, or by the chairman  
24 or the ranking member.

1 **SEC. 4. PUBLIC ACTIVITIES OF THE SPECIAL COMMITTEE.**

2 (a) IN GENERAL.—Consistent with the rights of per-  
3 sons subject to investigation and inquiry, the special com-  
4 mittee shall make every effort to fulfill the right of the  
5 public and the Congress to know the essential facts and  
6 implications of the activities of officials of the United  
7 States Government and other persons and entities with re-  
8 spect to the matters under investigation and study, as de-  
9 scribed in section 1.

10 (b) DUTIES.—In furtherance of the right of the pub-  
11 lic and the Congress to know, the special committee—

12 (1) shall hold, as the chairman (in consultation  
13 with the ranking member) considers appropriate and  
14 in accordance with paragraph 5(b) of rule XXVI of  
15 the Standing Rules of the Senate, hearings on spe-  
16 cific subjects, subject to consultation and coordina-  
17 tion with the independent counsel appointed pursu-  
18 ant to chapter 40 of title 28, United States Code,  
19 in Division No. 94–1 (D.C. Cir. August 5, 1994)  
20 (hereafter in this resolution referred to as “the inde-  
21 pendent counsel”);

22 (2) may make interim reports to the Senate as  
23 it considers appropriate; and

24 (3) shall make a final comprehensive public re-  
25 port to the Senate which contains—

1 (A) a description of all relevant factual de-  
2 terminations; and

3 (B) recommendations for legislation, if  
4 necessary.

5 **SEC. 5. POWERS OF THE SPECIAL COMMITTEE.**

6 (a) IN GENERAL.—The special committee shall do ev-  
7 erything necessary and appropriate under the laws and the  
8 Constitution of the United States to conduct the investiga-  
9 tion, study, and hearings authorized by section 1.

10 (b) EXERCISE OF AUTHORITY.—The special commit-  
11 tee may exercise all of the powers and responsibilities of  
12 a committee under rule XXVI of the Standing Rules of  
13 the Senate and section 705 of the Ethics in Government  
14 Act of 1978, including the following:

15 (1) SUBPOENA POWERS.—To issue subpoenas  
16 or orders for the attendance of witnesses or for the  
17 production of documentary or physical evidence be-  
18 fore the special committee. A subpoena or order may  
19 be authorized by the special committee or by the  
20 chairman with the agreement of the ranking mem-  
21 ber, and may be issued by the chairman or any other  
22 member of the special committee designated by the  
23 chairman, and may be served by any person des-  
24 ignated by the chairman or the authorized member  
25 anywhere within or outside of the borders of the

1 United States to the full extent permitted by law.  
2 The chairman, or any other member of the special  
3 committee, is authorized to administer oaths to any  
4 witnesses appearing before the special committee. If  
5 a return on a subpoena or order for the production  
6 of documentary or physical evidence is incomplete or  
7 accompanied by an objection, the chairman (in con-  
8 sultation with the ranking member) may convene a  
9 meeting or hearing to determine the adequacy of the  
10 return and to rule on the objection. At a meeting or  
11 hearing on such a return, one member of the special  
12 committee shall constitute a quorum. The special  
13 committee shall not initiate procedures leading to  
14 civil or criminal enforcement of a subpoena unless  
15 the person or entity to whom the subpoena is di-  
16 rected refuses to produce the required documentary  
17 or physical evidence after having been ordered and  
18 directed to do so.

19 (2) COMPENSATION AUTHORITY.—To employ  
20 and fix the compensation of such clerical, investiga-  
21 tory, legal, technical, and other assistants as the  
22 special committee, or the chairman or the ranking  
23 member, considers necessary or appropriate.

1           (3) MEETINGS.—To sit and act at any time or  
2 place during sessions, recesses, and adjournment pe-  
3 riods of the Senate.

4           (4) HEARINGS.—To hold hearings, take testi-  
5 mony under oath, and receive documentary or phys-  
6 ical evidence relating to the matters and questions it  
7 is authorized to investigate or study. Unless the  
8 chairman and the ranking member otherwise agree,  
9 the questioning of a witness or a panel of witnesses  
10 at a hearing shall be limited to one initial 30-minute  
11 turn each for the chairman and the ranking mem-  
12 ber, or their designees, including majority and mi-  
13 nority staff, and thereafter to 10-minute turns by  
14 each member of the special committee if 5 or more  
15 members are present, and to 15-minute turns by  
16 each member of the special committee if fewer than  
17 5 members are present. A member may be permitted  
18 further questions of the witness or panel of wit-  
19 nesses, either by using time that another member  
20 then present at the hearing has yielded for that pur-  
21 pose during the yielding member's turn, or by using  
22 time allotted after all members have been given an  
23 opportunity to question the witness or panel of wit-  
24 nesses. At all times, unless the chairman and the  
25 ranking member otherwise agree, the questioning

1 shall alternate back and forth between members of  
2 the majority party and members of the minority  
3 party. In their discretion, the chairman and the  
4 ranking member, respectively, may designate major-  
5 ity or minority staff to question a witness or a panel  
6 of witnesses at a hearing during time yielded by a  
7 member of the chairman's or the ranking member's  
8 party then present at the hearing for his or her  
9 turn.

10 (5) TESTIMONY OF WITNESSES.—To require by  
11 subpoena or order the attendance, as a witness be-  
12 fore the special committee or at a deposition, of any  
13 person who may have knowledge or information con-  
14 cerning any of the matters that the special commit-  
15 tee is authorized to investigate and study.

16 (6) IMMUNITY.—To grant a witness immunity  
17 under sections 6002 and 6005 of title 18, United  
18 States Code, provided that the independent counsel  
19 has not informed the special committee in writing  
20 that immunizing the witness would interfere with the  
21 ability of the independent counsel successfully to  
22 prosecute criminal violations. Not later than 10 days  
23 before the special committee seeks a Federal court  
24 order for a grant of immunity by the special commit-  
25 tee, the Senate Legal Counsel shall cause to be de-

1       livered to the independent counsel a written request  
2       asking the independent counsel promptly to inform  
3       the special committee in writing if, in the judgment  
4       of the independent counsel, the grant of immunity  
5       would interfere with the ability of the independent  
6       counsel successfully to prosecute criminal violations.  
7       The Senate Legal Counsel's written request of the  
8       independent counsel required by this paragraph shall  
9       be in addition to all notice requirements set forth in  
10      sections 6002 and 6005 of title 18, United States  
11      Code.

12           (7) DEPOSITIONS.—To take depositions and  
13      other testimony under oath anywhere within the  
14      United States, to issue orders that require witnesses  
15      to answer written interrogatories under oath, and to  
16      make application for the issuance of letters rogatory.  
17      All depositions shall be conducted jointly by majority  
18      and minority staff of the special committee. A wit-  
19      ness at a deposition shall be examined upon oath ad-  
20      ministered by a member of the special committee or  
21      an individual authorized by local law to administer  
22      oaths, and a complete transcription or electronic re-  
23      cording of the deposition shall be made. Questions  
24      shall be propounded first by majority staff of the  
25      special committee and then by minority staff of the

1 special committee. Any subsequent round of ques-  
2 tioning shall proceed in the same order. Objections  
3 by the witness as to the form of questions shall be  
4 noted for the record. If a witness objects to a ques-  
5 tion and refuses to answer on the basis of relevance  
6 or privilege, the special committee staff may proceed  
7 with the deposition, or may, at that time or at a  
8 subsequent time, seek a ruling on the objection from  
9 the chairman. If the chairman overrules the objec-  
10 tion, the chairman may order and direct the witness  
11 to answer the question, but the special committee  
12 shall not initiate procedures leading to civil or crimi-  
13 nal enforcement unless the witness refuses to answer  
14 after having been ordered and directed to answer.

15 (8) DELEGATIONS TO STAFF.—To issue com-  
16 missions and to notice depositions for staff members  
17 to examine witnesses and to receive evidence under  
18 oath administered by an individual authorized by  
19 local law to administer oaths. The special committee,  
20 or the chairman with the concurrence of the ranking  
21 member, may delegate to designated staff members  
22 of the special committee the power to issue deposi-  
23 tion notices authorized pursuant to this paragraph.

24 (9) INFORMATION FROM OTHER SOURCES.—To  
25 require by subpoena or order—

1 (A) any department, agency, entity, officer,  
2 or employee of the United States Government;

3 (B) any person or entity purporting to act  
4 under color or authority of State or local law;  
5 or

6 (C) any private person, firm, corporation,  
7 partnership, or other organization;

8 to produce for consideration by the special commit-  
9 tee or for use as evidence in the investigation, study,  
10 or hearings of the special committee, any book,  
11 check, canceled check, correspondence, communica-  
12 tion, document, financial record, paper, physical evi-  
13 dence, photograph, record, recording, tape, or any  
14 other material relating to any of the matters or  
15 questions that the special committee is authorized to  
16 investigate and study which any such person or en-  
17 tity may possess or control.

18 (10) RECOMMENDATIONS TO THE SENATE.—To  
19 make to the Senate any recommendations, by report  
20 or resolution, including recommendations for crimi-  
21 nal or civil enforcement, which the special committee  
22 may consider appropriate with respect to—

23 (A) the willful failure or refusal of any per-  
24 son to appear before it, or at a deposition, or

1 to answer interrogatories, in compliance with a  
2 subpoena or order;

3 (B) the willful failure or refusal of any  
4 person to answer questions or give testimony  
5 during the appearance of that person as a wit-  
6 ness before the special committee, or at a depo-  
7 sition, or in response to interrogatories; or

8 (C) the willful failure or refusal of—

9 (i) any officer or employee of the  
10 United States Government;

11 (ii) any person or entity purporting to  
12 act under color or authority of State or  
13 local law; or

14 (iii) any private person, partnership,  
15 firm, corporation, or organization;

16 to produce before the special committee, or at  
17 a deposition, or at any time or place designated  
18 by the committee, any book, check, canceled  
19 check, correspondence, communication, docu-  
20 ment, financial record, paper, physical evidence,  
21 photograph, record, recording, tape, or any  
22 other material in compliance with any subpoena  
23 or order.

1           (11) CONSULTANTS.—To procure the tem-  
2           porary or intermittent services of individual consult-  
3           ants, or organizations thereof.

4           (12) OTHER GOVERNMENT PERSONNEL.—To  
5           use, on a reimbursable basis and with the prior con-  
6           sent of the Government department or agency con-  
7           cerned, the services of the personnel of such depart-  
8           ment or agency.

9           (13) OTHER CONGRESSIONAL STAFF.—To use,  
10          with the prior consent of any member of the Senate  
11          or the chairman or the ranking member of any other  
12          Senate committee or the chairman or ranking mem-  
13          ber of any subcommittee of any committee of the  
14          Senate, the facilities or services of the appropriate  
15          members of the staff of such member of the Senate  
16          or other Senate committee or subcommittee, when-  
17          ever the special committee or the chairman or the  
18          ranking member considers that such action is nec-  
19          essary or appropriate to enable the special commit-  
20          tee to conduct the investigation, study, and hearings  
21          authorized by this resolution.

22          (14) ACCESS TO INFORMATION AND EVI-  
23          DENCE.—To permit any members of the special  
24          committee, staff director, counsel, or other staff  
25          members or consultants designated by the chairman

1 or the ranking member, access to any data, evidence,  
2 information, report, analysis, document, or paper—

3 (A) that relates to any of the matters or  
4 questions that the special committee is author-  
5 ized to investigate or study under this resolu-  
6 tion;

7 (B) that is in the custody or under the  
8 control of any department, agency, entity, offi-  
9 cer, or employee of the United States Govern-  
10 ment, including those which have the power  
11 under the laws of the United States to inves-  
12 tigate any alleged criminal activities or to pros-  
13 ecute persons charged with crimes against the  
14 United States without regard to the jurisdiction  
15 or authority of any other Senate committee or  
16 subcommittee; and

17 (C) that will assist the special committee  
18 to prepare for or conduct the investigation,  
19 study, and hearings authorized by this resolu-  
20 tion.

21 (15) REPORTS OF VIOLATIONS OF LAW.—To re-  
22 port possible violations of any law to appropriate  
23 Federal, State, or local authorities.

24 (16) EXPENDITURES.—To expend, to the ex-  
25 tent that the special committee determines necessary

1 and appropriate, any money made available to the  
2 special committee by the Senate to carry out this  
3 resolution.

4 (17) TAX RETURN INFORMATION.—To inspect  
5 and receive, in accordance with the procedures set  
6 forth in sections 6103(f)(3) and 6104(a)(2) of the  
7 Internal Revenue Code of 1986, any tax return or  
8 tax return information, held by the Secretary of the  
9 Treasury, if access to the particular tax-related in-  
10 formation sought is necessary to the ability of the  
11 special committee to carry out section 1(b)(3)(B).

12 **SEC. 6. PROTECTION OF CONFIDENTIAL INFORMATION.**

13 (a) NONDISCLOSURE.—No member of the special  
14 committee or the staff of the special committee shall dis-  
15 close, in whole or in part or by way of summary, to any  
16 person other than another member of the special commit-  
17 tee or other staff of the special committee, for any purpose  
18 or in connection with any proceeding, judicial or otherwise,  
19 any testimony taken, including the names of witnesses tes-  
20 tifying, or material presented, in depositions or at closed  
21 hearings, or any confidential materials or information, un-  
22 less authorized by the special committee or the chairman  
23 in concurrence with the ranking member.

24 (b) STAFF NONDISCLOSURE AGREEMENT.—All mem-  
25 bers of the staff of the special committee with access to

1 confidential information within the control of the special  
2 committee shall, as a condition of employment, agree in  
3 writing to abide by the conditions of this section and any  
4 nondisclosure agreement promulgated by the special com-  
5 mittee that is consistent with this section.

6 (c) SANCTIONS.—

7 (1) MEMBER SANCTIONS.—The case of any  
8 Senator who violates the security procedures of the  
9 special committee may be referred to the Select  
10 Committee on Ethics of the Senate for investigation  
11 and the imposition of sanctions in accordance with  
12 the rules of the Senate.

13 (2) STAFF SANCTIONS.—Any member of the  
14 staff of the special committee who violates the secu-  
15 rity procedures of the special committee shall imme-  
16 diately be subject to removal from office or employ-  
17 ment with the special committee or such other sanc-  
18 tion as may be provided in any rule issued by the  
19 special committee consistent with section 2(c).

20 (d) STAFF DEFINED.—For purposes of this section,  
21 the term “staff of the special committee” includes—

22 (1) all employees of the special committee;

23 (2) all staff designated by the members of the  
24 special committee to work on special committee busi-  
25 ness;

1           (3) all Senate staff assigned to special commit-  
2           tee business pursuant to section 5(b)(13);

3           (4) all officers and employees of the Office of  
4           Senate Legal Counsel who are requested to work on  
5           special committee business; and

6           (5) all detailees and consultants to the special  
7           committee.

8   **SEC. 7. RELATION TO OTHER INVESTIGATIONS.**

9           (a) PURPOSES.—The purposes of this section are—

10           (1) to expedite the thorough conduct of the in-  
11           vestigation, study, and hearings authorized by this  
12           resolution;

13           (2) to promote efficiency among all the various  
14           investigations underway in all branches of the  
15           United States Government; and

16           (3) to engender a high degree of confidence on  
17           the part of the public regarding the conduct of such  
18           investigation, study, and hearings.

19           (b) SPECIAL COMMITTEE ACTIONS.—To carry out  
20           the purposes stated in subsection (a), the special commit-  
21           tee is encouraged—

22           (1) to obtain relevant information concerning  
23           the status of the investigation of the independent  
24           counsel, to assist in establishing a hearing schedule  
25           for the special committee; and

1           (2) to coordinate, to the extent practicable, the  
2           activities of the special committee with the investiga-  
3           tion of the independent counsel.

4 **SEC. 8. SALARIES AND EXPENSES.**

5           A sum equal to not more than \$950,000 for the pe-  
6           riod beginning on the date of adoption of this resolution  
7           and ending on February 29, 1996, shall be made available  
8           from the contingent fund of the Senate out of the Account  
9           for Expenses for Inquiries and Investigations for payment  
10          of salaries and other expenses of the special committee  
11          under this resolution, which shall include not more than  
12          \$750,000 for the procurement of the services of individual  
13          consultants or organizations thereof, in accordance with  
14          section 5(b)(11). Payment of expenses shall be disbursed  
15          upon vouchers approved by the chairman, except that  
16          vouchers shall not be required for the disbursement of sal-  
17          aries paid at an annual rate.

18 **SEC. 9. REPORTS; TERMINATION.**

19          (a) COMPLETION OF DUTIES.—

20                 (1) IN GENERAL.—The special committee shall  
21                 make every reasonable effort to complete, not later  
22                 than February 1, 1996, the investigation, study, and  
23                 hearings authorized by section 1.

24                 (2) EVALUATION OF PROGRESS.—The special  
25                 committee shall evaluate the progress and status of

1 the investigation, study, and hearings authorized by  
2 section 1 and, not later than January 15, 1996,  
3 make recommendations with respect to the author-  
4 ization of additional funds for a period following  
5 February 29, 1996. If the special committee re-  
6 quests the authorization of additional funds for a pe-  
7 riod following February 29, 1996, the Majority  
8 Leader and the Democratic Leader shall meet and  
9 determine the appropriate timetable and procedures  
10 for the Senate to vote on any such request.

11 (b) FINAL REPORT.—

12 (1) SUBMISSION.—The special committee shall  
13 promptly submit a final public report to the Senate  
14 of the results of the investigation, study, and hear-  
15 ings conducted by the special committee pursuant to  
16 this resolution, together with its findings and any  
17 recommendations.

18 (2) CONFIDENTIAL INFORMATION.—The final  
19 report of the special committee may be accompanied  
20 by such confidential annexes as are necessary to pro-  
21 tect confidential information.

22 (3) CONCLUSION OF BUSINESS.—After submis-  
23 sion of its final report, the special committee shall  
24 promptly conclude its business and close out its af-  
25 fairs.

1       (c) RECORDS.—Upon the conclusion of the special  
2 committee’s business and the closing out of its affairs, all  
3 records, files, documents, and other materials in the pos-  
4 session, custody, or control of the special committee shall  
5 remain under the control of the Committee on Banking,  
6 Housing, and Urban Affairs.

7 **SEC. 10. COMMITTEE JURISDICTION AND RULE XXV.**

8       The jurisdiction of the special committee is granted  
9 pursuant to this resolution, notwithstanding the provisions  
10 of paragraph 1 of rule XXV of the Standing Rules of the  
11 Senate relating to the jurisdiction of the standing commit-  
12 tees of the Senate.

○

SRES 120 ATS—2