

about 5 minutes on this amendment. I offer this amendment on behalf of Senator JEFFORDS and myself, an amendment that does not have anything to do with aviation, but we need a vehicle on a bill that is eminently sound and is really needed.

Mr. President, we have right now \$3 trillion worth of pension funds that are backed by ERISA. Of those \$3 trillion, better than \$2 billion, almost \$2.1 billion, are adequately audited.

The GAO and the inspector general of the Department of Labor say that we should do away with what is called the limited scope audit. Now, what is a limited scope audit? A limited scope audit permits a bank or an insurance company simply to sign a statement to a pension fund, saying we have \$300 million in assets, period. This bill does away with that because we have \$950 billion worth of taxpayer funds at risk if we do not modify this. That is what GAO tells us and this bill is what GAO has recommended.

Let me just add, this does not require the pension fund to go in an audit. I assume a bank or an insurance company will have their own auditor. This simply says we need an audit report, not simply a one-line statement saying that they have so many million dollars in assets.

Let me just read one section here: "If an accountant is offering his opinion under this section in the case of an employee pension benefit plan, the accountant shall, to the extent consistent with generally accepted auditing standards, rely on the work of any independent public accountant of any bank or similar institution or insurance carrier regulated and supervised and subject to periodic"—and so forth.

So we permit those institutions to use their own audits.

I was stunned, frankly, when I heard that we do not have adequate auditing on \$950 billion worth of employee pension funds. That is what this takes care of. The accounting profession is for it. People who have examined this are astounded that we have not done it before. I understand the reluctance on the part of the Senator from Arizona to take an amendment that has nothing to do with aviation. But if we are going to protect the taxpayers on this—and I know my friend from South Dakota, the Presiding Officer, wants to protect the taxpayers, the Senator from Kentucky does, and all of us do—this is a chance to do it.

I hope that this will be accepted when we vote tomorrow.

Mr. President, unless anyone has any questions or anyone seeks the floor, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. McCAIN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. McCAIN. Mr. President, at this time, I ask unanimous consent that all amendments that are on the list submitted earlier under a unanimous-consent agreement be filed by 11 o'clock tomorrow.

Mr. President, before you rule on that, I want to point out that that does not preclude extended debate. There are no time limits involved in that. It simply requires that the amendments on the list be filed by the hour of 11 a.m. tomorrow morning.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. McCAIN. Mr. President, again, I remind my colleagues that there are still a number of these amendments on the list. I believe that a large number of them have been taken care of in the managers' amendment. But both the majority leader and the Democratic leader have stated that we won't stay on this bill more than an hour or so in order to dispense with it and get final passage.

I want to also thank, again, my dear friend from Kentucky for all of his help tonight, and, hopefully, he and I will be able to conclude this legislation tomorrow at a very early time.

Mr. FORD. Mr. President, I am glad to cooperate with my friend in getting any kind of objections to his unanimous-consent agreement worked out. I think we are at a position where, if we just sit down and be reasonable tomorrow, we can move very quickly. I hope that the majority leader will not entertain the notion to pull this bill down if we can't finish it in an hour or so tomorrow. I think there is too much in this bill, and we have worked too hard and come too far for that even to be considered.

I hope that we can go ahead and move this bill and move it expeditiously, and that we are not in a position where we have to do it in an hour or hour and a half or 2 hours. On the other hand, I think as amendments are offered we should attempt to try to limit each of those amendments by some time agreement as it relates to the amendment being considered at the time. Or we might work our list. We could work our list tomorrow and see how much time would be needed by each presenter, and maybe we could have a time agreement or a UC early tomorrow.

I will attempt to look at these amendments and see if there is a time agreement. I am going to call some of the Senators and say, "Your amendment is in the managers' amendment. There was nothing wrong with it, so your name gets scratched." So I am going to proceed on that basis and attempt to help my friend and see if we can't secure some time agreements prior to 11 o'clock tomorrow.

Mr. McCAIN. I thank my friend. Mr. President, just to clarify, there is also permitted under this UC—because it is not precluded—second-degree amendments that are relevant. So my colleagues, I hope, will not make use of that.

MORNING BUSINESS

Mr. McCAIN. Mr. President, I ask unanimous consent that there now be a period for the transaction of morning business with Senators permitted to speak therein for up to 5 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

HONORING THE EKENS ON THEIR 50TH WEDDING ANNIVERSARY

Mr. ASHCROFT. Madam President, families are the cornerstone of America. The data are undeniable: Individuals from strong families contribute to the society. In an era when nearly half of all couples married today will see their union dissolve into divorce, I believe it is both instructive and important to honor those who have taken the commitment of till death do us part seriously, demonstrating successfully the timeless principles of love, honor, and fidelity. These characteristics make our country strong.

For these important reasons, I rise today to honor Truman and Dorothy Eken of Sedalia, MO, who on August 25, 1996 celebrated their 50th wedding anniversary. My wife, Janet, and I look forward to the day we can celebrate a similar milestone. Truman and Dorothy's commitment to the principles and values of their marriage deserves to be saluted and recognized.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Monday, September 16, the Federal debt stood at \$5,217,327,143,659.08.

Five years ago, September 16, 1991, the Federal debt stood at \$3,624,324,000,000.

Ten years ago, September 16, 1986, the Federal debt stood at \$2,106,332,000,000.

Fifteen years ago, September 16, 1981, the Federal debt stood at \$981,709,000,000.

Twenty-five years ago, September 16, 1971, the Federal debt stood at \$415,132,000,000. This reflects an increase of more than \$4 trillion (\$4,802,195,143,659.08) during the 25 years from 1971 to 1996.

TRIBUTE TO SENATOR HANK BROWN

Mr. HEFLIN. Mr. President, our friend and colleague from Colorado, Senator HANK BROWN, will be leaving at the end of the 104th Congress after only one term in the Senate. But, he will nevertheless leave a lasting legacy of accomplishment that matches that of others who have served here for far longer periods. I have had the pleasure of serving with HANK on the Judiciary Committee during the last few years. His leadership on that committee and his contributions to our sometimes controversial debates were always thoughtful, analytical, fair, and respectful. He has been firm in his beliefs