the various overlapping and duplicative rules and regulations, costing our American families and businesses about $700 billion annually.

So when we talk about the Regulatory Right-to-Know Act, it is really let us see what these taxes are costing us, let us get openness in Government, let us make sure that we know when we are imposing $700 billion of hidden tax on our Government, let us make these open taxes so we actually see really what these taxes are, what the cost and benefits of these hidden taxes on our families and businesses impose.

Placing a cap on that to me seems to be very, very much disingenuous in the spirit of the public's right to know. We will debate the merits of that amendment next week.

But I think it is very important to put this whole thing in perspective, that the Regulatory Right-to-Know Act is a bipartisan solution at getting openness in Government at taking a look at what really is this hidden tax being placed on our families and our businesses.

Mr. Speaker, I yield back the balance of my time.

Ms. SLAUGHTER. Mr. Speaker, I yield 2 minutes to the gentleman from Pennsylvania (Mr. HOEFFEL).

Mr. HOEFFEL. Mr. Speaker, I thank the gentlewoman for yielding me the time.

If I could just respond quickly to my friend the gentleman from Wisconsin (Mr. RYAN) who spoke about the ''killer Kucinich amendment''.

Many people have said that I am a pretty tough guy, but no one has ever called me ''killer'' before. It is actually the ''Hoeffel-Kucinich amendment.''

Mr. RYAN of Wisconsin. Mr. Speaker, will the gentleman yield?

Mr. HOEFFEL. I yield to the gentleman from Wisconsin.

Mr. RYAN of Wisconsin. Mr. Speaker, I said ''killer Kucinich,'' not ''killer Hoeffel.''

Mr. HOEFFEL. Mr. Speaker, we will debate this amendment Monday, known as the ''Hoeffel-Kucinich amendment.'' I look forward to the debate with the gentleman.

If I would simply add, he appropriately identified the estimated cost of regulations on American business. Let me add to this debate today that Time Magazine has estimated that the cost of corporate welfare to the Federal Government is $125 billion a year, which they describe as being the equivalent of the income taxes paid each year by 60 million Americans. Or another way of looking at it, the equivalent of two weeks' pay for every working American is distributed and paid by the Federal Government in corporate welfare.

So I simply stand with the Hoeffel-Kucinich amendment for the proposition that we ought to know where that $125 billion goes when we find out where the $700 billion that the gentleman is concerned about and that I am concerned about goes.

We ought to see the whole package at the same time to get a clear picture.

Ms. SLAUGHTER. Mr. Speaker, I yield myself such time as I may consume to close.

Mr. Speaker, I want to add to what the gentleman from Pennsylvania (Mr. HOEFFEL) said about the corporate welfare costing us $125 billion a year. That is handed out despite the fact that the economy has been strong and that corporate profits have totaled more than $4.5 trillion this decade.

Proponents of corporate welfare say that it encourages economic development and job growth. A good example is a tax break for a company that relocates to the inner city. But the biggest recipients are Fortune 500 companies that have cut, Mr. Speaker, more jobs than they created this decade.

As stated by Time, ''The rationale to curtail traditional welfare programs was compelling because the old system did not work. It was unfair and destroyed incentive and perpetuated dependence and distorted the economy.''

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''The same indictment, almost to the word, applies to corporate welfare. In some ways, it represents pork-barrel legislation of the worst order. The difference, of course, is that instead of rewarding the poor, it rewards the powerful.''

I agree with the gentleman from Pennsylvania that corporate welfare deserves all the attention we can give it to bring it into the light.

Mr. Speaker, I yield back the balance of my time.

Mr. SESSIONS. Mr. Speaker, I yield myself such time as I may consume. I would like to echo the comments that were made by the gentleman from Wisconsin and give a quote so that we know where the figure came from. Professor Thomas D. Hopkins, Interim Dean, College of Business at the Rochester Institute of Technology is the gentleman that estimated the total regulatory cost in the United States will be over $700 billion a year.

Mr. Speaker, I urge my colleagues to support this fair rule so that the House may continue this important legislation.

Mr. Speaker, I yield back the balance of my time, and I move the previous question on the resolution.

The previous question was ordered.

The resolution was agreed to.

A motion to reconsider was laid on the table.

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 798

Mr. SESSIONS. Mr. Speaker, I ask unanimous consent to be removed from cosponsorship of H.R. 798.

The SPEAKER pro tempore (Mr. TERRY). Is there objection to the request of the gentleman from Texas?

There was no objection.

ADJOURNMENT TO MONDAY, JULY 26, 1999

Mr. SESSIONS. Mr. Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at 12:30 p.m. on Monday next for morning hour debates.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

DISPENSING WITH CALENDAR WEDNESDAY BUSINESS ON WEDNESDAY NEXT

Mr. SESSIONS. Mr. Speaker, I ask unanimous consent that the business in order under the Calendar Wednesday rule be dispensed with on Wednesday next.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

WATER RESOURCES DEVELOPMENT ACT OF 1999

Mr. BOEHLERT. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the Senate bill (S. 507) to provide for the conservation and development of water and related resources, to authorize the Secretary of the Army to construct various projects for improvements to rivers and harbors of the United States, and for other purposes, and ask for its immediate consideration in the House.

The Clerk read the title of the Senate bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from New York?

There was no objection.

The Clerk read the Senate bill, as follows:

S. 507

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the ''Water Resources Development Act of 1999''.

(b) TABLE OF CONTENTS.—The table of contents of this Act is as follows:

Sec. 1. Short title; table of contents.
Sec. 2. Definition of Secretary.

TITLE I—WATER RESOURCES PROJECTS

Sec. 101. Project authorizations.
Sec. 102. Project modifications.
Sec. 103. Project deauthorizations.
Sec. 104. Studies.

TITLE II—GENERAL PROVISIONS

Sec. 201. Flood hazard mitigation and riverine ecosystem restoration program.
Sec. 202. Shore protection.
Sec. 203. Small flood control authority.
Sec. 204. Use of non-Federal funds for compiling and disseminating information on floods and flood damages.
Sec. 205. Aquatic ecosystem restoration.
Sec. 206. Beneficial uses of dredged material.
Sec. 207. Voluntary contributions by States and political subdivisions.