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House of Representatives

The House met at 9 a.m. and was called to order by the Speaker pro tempore (Mr. OSE).

DESIGNATION OF SPEAKER PRO TEMPORE

The SPEAKER pro tempore laid before the House the following communication from the Speaker:

WASHINGTON, DC,
October 26, 1999.

I hereby appoint the Honorable DOUG OSE to act as Speaker pro tempore on this day.

J. DENNIS HASTERT,
Speaker of the House of Representatives.

MORNING HOUR DEBATES

The SPEAKER pro tempore. Pursuant to the order of the House of January 19, 1999, the Chair will now recognize Members from lists submitted by the majority and minority leaders for morning hour debates. The Chair will alternate recognition between the parties, with each party limited to 25 minutes, and each Member, except the majority leader, the minority leader, or the minority whip, limited to 5 minutes, but in no event shall debate continue beyond 9:50 a.m.

The Chair recognizes the gentleman from North Carolina (Mr. BALLENGER) for 5 minutes.

EL SALVADOR'S DRIVE TO PRIVATIZE SHOULD BE RECOGNIZED AS A JOB WELL DONE

Mr. BALLENGER. Mr. Speaker, I have a longstanding interest in the growth and prosperity of one of our most important Central American neighbors, the Republic of El Salvador. Today, I would like to recognize the impressive privatization process that is going on in El Salvador, with a particular emphasis on the country's successful privatization program.

El Salvador embarked on a major program to privatize the key national industries nearly a decade ago. Since that time, the state electric company known as CEL, for Comision Hidrolectrica del Rio Lempa, has been a consistent leader in the country's privatization process.

In 1998, CEL auctioned off 75 percent of the shares of four state-owned electrical distribution companies for more than $586 million, representing the most money earned to date in any privatization in the region.

One of the three winning bidders in this sale was a well-known Arlington, Virginia, based energy firm called AES Corporation.

Last June, this successful privatization program continued with CEL auctioning off the majority shares in three state-owned thermal generation facilities, Acajutla, Soyapango, and San Miguel, to private investors. The winning bid in this sale, $125 million, came from another well-known company in the U.S., Duke Energy, which is based in my home State of North Carolina. As I speak, Duke is already making plans to invest more than $75 million in upgrades to these facilities.

The most recent sale represents a win/win situation for both El Salvador and the U.S. This investment will not only mean more jobs and more income for people in North Carolina, but will also mean more consistent, cost effective energy for people of El Salvador.

El Salvador's privatization process, which also includes the state telephone company and pension plan, has been successful because political parties and labor unions put aside their differences and decided to work together to lead the country into a bright and secure economic future.

This unity and sense of purpose is proof positive that El Salvador has indeed come a long way since the war-torn 1980s. Other countries in the region, and beyond, should be encouraged to follow in the footsteps of El Salvador.

In closing, I would like to extend our best wishes to El Salvador for a job well done, as well as wish the country, and particularly President Francisco Flores, continued success in the drive to privatize and bring increased prosperity to the people of El Salvador.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12 of rule I, the Chair declares the House in recess until 10 a.m.

Accordingly (at 9 o'clock and 4 minutes a.m.), the House stood in recess until 10 a.m.

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AFTER RECESS

The recess having expired, the House was called to order at 10 a.m.

PRAYER

The Reverend Stuart York, Rosemead Christian Church, West Covina, California, offered the following prayer:

Father, we praise and thank You for Your patience, grace and mercy that allow us one more day to serve You and the Nation.

Today we celebrate the life of John Chafee. May Your divine comfort and the legacy of the man as a husband, father, grandfather and statesman give strength and solace to Virginia and to the family.

Please bless and protect President Clinton, his family, Cabinet, staff and our Armed Forces serving around the world.

Today we feel heavy burdens. Earthquakes, hurricanes and floods have brought death and devastation to thousands at home and abroad. The innocent victims of violence, crime, injustice, hate and prejudice cry out for help.