

cash and securities, as determined by the board of directors of Cook Inlet Regional Corporation, in a manner consistent with an amendment made pursuant to subparagraph (B).

“(L) Sale of Settlement Common Stock in accordance with this paragraph shall not diminish a shareholder’s status as an Alaska Native or descendant of a Native for the purpose of qualifying for those programs, benefits and services or other rights or privileges set out for the benefit of Alaska Natives and Native Americans. Proceeds from the sale of Settlement Common Stock shall not be excluded in determining eligibility for any needs-based programs that may be provided by Federal, State or local agencies.”

(b) CONFORMING AMENDMENT.—Section 8(c) of such Act (43 U.S.C. 1607(c)) is amended by striking “(h)” and inserting “(h) (other than paragraph (4))”.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Alaska [Mr. YOUNG] will be recognized for 20 minutes, and the gentleman from Massachusetts [Mr. STUDDS] will be recognized for 20 minutes.

The Chair recognizes the gentleman from Alaska [Mr. YOUNG].

Mr. YOUNG of Alaska. Mr. Speaker, I yield myself such time as I may consume.

(Mr. YOUNG of Alaska asked and was given permission to revise and extend his remarks.)

Mr. YOUNG of Alaska. Mr. Speaker, I rise in strong support of H.R. 421, a bill to amend the Alaska Native Claims Settlement Act [ANCSA]. I introduced this bill at the request of Cook Inlet Region, Inc. [CIRI] and have worked with the Alaska Federation of Natives, the State of Alaska, the Department of the Interior, and my ranking minority member, Mr. MILLER, to reach a consensus.

Cook Inlet Region, Inc., is one of 13 regional corporations formed under ANCSA. CIRI has approximately 6,300 shareholders, who each own 100 shares of stock. ANCSA bans the public sale of any Native corporation stock until the majority of its shareholders vote to remove this restriction.

CIRI’s shareholders would like to sell their stock. CIRI wishes to buy back stock from its shareholders and to cancel these shares, thus keeping the corporation in Native ownership. This bill is intended to give CIRI, and only CIRI, this authority.

The Committee on Resources favorably reported H.R. 421 on February 8 with an amendment offered by Mr. MILLER. His amendment protects CIRI, its directors and officers from liability in connection with an offer to purchase stock if the offer was made in good faith, in reliance on a good faith opinion of a recognized firm of investment bankers or valuation experts, and if the offer was otherwise in accordance with section 7(h)(4) of ANCSA. This will provide reasonable protections for CIRI shareholders while protecting CIRI from repeated litigation when it has made a good faith offer to purchase stock that is based on an independent, professional evaluation.

I accepted Mr. MILLER’S amendment because it contained the protection

needed by CIRI, and it is consistent with ANCSA, which encourages Alaska’s Native people and their corporations to conduct their affairs in their own way and without litigation. The protections provided under H.R. 421 are limited to stock re-purchase offerings only, as long as they are made in accordance with ANCSA, and this provision does not apply to other types of corporate activities under State or Federal law.

Mr. Speaker, this bill passed the House last Congress, and I urge support again for this measure.

Mr. Speaker, I reserve the balance of my time.

Mr. STUDDS. Mr. Speaker, I yield myself such time as I may consume.

(Mr. STUDDS asked and was given permission to revise and extend his remarks.)

Mr. STUDDS. Mr. Speaker, let me just observe we used to do these things a lot more expeditiously in the old days. The gentleman is filibustering in his vintage years.

Mr. Speaker, the gentleman is absolutely correct. This bill is absolutely without controversy and supported by the administration, and as far as I know, by everyone in Alaska. We did it before, and we should do it again.

Mr. Speaker, I rise in support of this legislation. H.R. 421 is virtually identical to a bill introduced by Chairman YOUNG and passed by the House last Congress.

Since the option to purchase stock is subject to approval of the native shareholders and is expressly limited to Cook Inlet Region, Inc., This bill is not controversial. The administration has no objection. In an effort to assure that the interests of the Native shareholders are protected, the Committee adopted an amendment offered by Representative GEORGE MILLER which deleted immunity from liability for financial advisors involved in establishing the value of the stock.

Mr. Speaker, I compliment the gentleman from Alaska for his legislation and ask that Members support the bill.

Mr. YOUNG of Alaska. Mr. Speaker, I have no requests for time, and I yield back the balance of my time.

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

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Alaska [Mr. YOUNG] that the House suspend the rules and pass the bill, H.R. 421, as amended.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill, as amended, was passed.

SEA OF OKHOTSK FISHERIES ENFORCEMENT ACT OF 1995

Mr. YOUNG of Alaska. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 715) to amend the Central Bering Sea Fisheries Enforcement Act of 1992 to prohibit fishing in the Central Sea of Okhotsk by vessels and nationals of the United States.

The Clerk read as follows:

H.R. 715

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

SECTION 1. SHORT TITLE.

This act may be cited as the “Sea of Okhotsk Fisheries Enforcement Act of 1995”.

SEC. 2. FISHING PROHIBITION.

The Central Bering Sea Fisheries Enforcement Act of 1992 (16 U.S.C. 1823 note) is amended—

(1) in section 302, by inserting “and the Central Sea of Okhotsk” after “Central Bering Sea”; and

(2) in section 306—

(A) by redesignating paragraphs (2), (3), (4), (5), and (6) in order as paragraphs (3), (4), (5), (6), and (7); and

(B) by inserting after paragraph (1) the following:

“(2) CENTRAL SEA OF OKHOTSK.—The term ‘Central Sea of Okhotsk’ means the central Sea of Okhotsk area which is more than two hundred nautical miles seaward of the baseline from which the breadth of the territorial sea of the Russian Federation is measured.”

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Alaska [Mr. YOUNG] will be recognized for 20 minutes, and the gentleman from Massachusetts [Mr. STUDDS] will be recognized for 20 minutes.

The Chair recognizes the gentleman from Alaska [Mr. YOUNG].

Mr. YOUNG of Alaska. Mr. Speaker, I yield myself such time as I may consume.

(Mr. YOUNG of Alaska asked and was given permission to revise and extend his remarks.)

Mr. YOUNG of Alaska. Mr. Speaker, as the sponsor of H.R. 715, I urge my colleagues to join me in this effort to help save valuable living marine resources in a small enclave of international waters known as the Peanut Hole.

Three years ago, congress approved my Central Bering Sea Fisheries Enforcement Act, which prohibited the destruction of pollock stocks in an area known as the Donut Hole.

While this law has promoted conservation efforts for the region, it has had unwanted results. Certain fishermen from China, Japan, Korea, and Poland have now moved their operations to the Peanut Hole and they are severely overfishing the pollock stocks in this region. Unless immediate steps are taken, these stocks will collapse.

My bill, which has been cosponsored by the leadership of the Subcommittee on Fisheries, Wildlife and Oceans, JIM SEXTON and GERRY STUDDS, would amend the 1992 statute to prohibit U.S. citizens from fishing in the Peanut Hole unless the fishing operation fully complies with international fishing agreements between the United States and Russia.

The bill is noncontroversial and well supported. It passed the House twice in the last Congress and it is helpful to our negotiators in their ongoing efforts to establish agreements to conserve fish stocks in international waters.

May I suggest at this time to the gentleman from Massachusetts [Mr. STUDDS], it is amazing what you learn when you go to a new committee, such as the Committee on Natural Resources. The gentleman just had the opportunity not only to support this legislation that he worked so hard on last year, but to become an expert in the American Native movement, and I hope and I wish him well.

Mr. STUDDS. Mr. Speaker, will the gentleman yield?

Mr. YOUNG of Alaska. I yield to the gentleman from Massachusetts.

Mr. STUDDS. Mr. Speaker, I would also be very, very excited at the possibility of learning how to pronounce this particular sea.

Mr. YOUNG of Alaska. Mr. Speaker, I would yield to the gentleman from Massachusetts if he can also improve my pronouncement.

Mr. STUDDS. Mr. Speaker, I could not possibly. I was asking the gentleman.

Mr. YOUNG of Alaska. I would say it is Okhotsk. I hope that satisfies the gentleman. I would spell it O-k-h-o-t-s-k.

Mr. STUDDS. I congratulate the gentleman.

Mr. YOUNG of Alaska. Mr. Speaker, I reserve the balance of my time.

Mr. STUDDS. Mr. Speaker, I yield myself such time as I may consume.

(Mr. STUDDS asked and was given permission to revise and extend his remarks.)

Mr. STUDDS. Mr. Speaker, I rise in strong support of H.R. 715, the Sea of Okhotsk Fisheries Enforcement Act.

The decline of fisheries worldwide, and the need for multilateral cooperation in fisheries management, have become increasingly evident as of late. A recent U.N. Food and Agriculture Organization report classified almost every commercial fish species in every ocean and sea as either "depleted," "fully exploited," or "over-exploited." Stocks in 4 of the world's 17 major fishing regions are seriously depleted, while catches in 9 other regions are declining. If this tide is to be turned, the United States and all coastal nations have a responsibility to participate in international agreements and organizations that provide responsible conservation and management of high seas resources.

This bill demonstrates the U.S. commitment to cooperative management of shared resources on the high seas. The Sea of Okhotsk, also known as the Peanut Hole, is an area of international waters completely surrounded by the Exclusive Economic Zone [EEZ] of the Russian Federation. Russian resources that migrate into the Peanut Hole are being adversely affected by heavy foreign fishing in that area. Recent efforts by the United States and Russia to forge a management agreement for the Peanut Hole have been thwarted by the lack of cooperation from other countries currently fishing in the area.

This bill would prohibit U.S. fishing in the Peanut Hole until a cooperative international agreement has been reached among the nations that fish there. It would also prohibit entry into U.S. waters to any vessel fishing in the Peanut Hole while no cooperative management agreement exists and to any vessel that violates the agreement once it has been negotiated.

By requiring the United States to work cooperatively in an area of the ocean where fisheries of importance to our own fishermen occur, H.R. 715 signals the U.S. dedication to multilateral management of high seas resources. It is also an important step in our efforts to restore global fisheries, and I am delighted to join the gentleman from Alaska in this effort. I urge Members' support.

Mr. Speaker, I reserve the balance of my time.

Mr. YOUNG of Alaska. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, may I suggest that the gentleman from Massachusetts brings up a very good point. Our seas are in serious trouble, primarily because of indiscriminate overfishing. This is just a small step forward, but we are going to address this hopefully on another level very soon in the Magnuson Act with an attempt to again arrest some of the misuse of our seas as far as fishing efforts.

I am one who believes very strongly that there are enough fish if we take care of them, if we scientifically put them on a biological survival rate that we can continue to fish. But if we do not do something with the activities from all of the countries jointly we will be destroying that capability to provide the fish to all of the people of this world.

So I again welcome my good friend, the gentleman from Massachusetts, GARY STUDDS, to the Committee on Natural Resources, because there is no one who has worked harder over the years to provide and protect the fishing industry for the continued yield of the species which we depend on than the gentleman from Massachusetts. So we will be looking forward to looking with him hopefully sometime in May, bringing to this floor a bill that will address the domestic side of this issue as well as the international side of this issue. For those who may not be aware of this, to me the sea has to be recognized as a provider, and it is our responsibility not only to protect but to conserve and to continue providing of the fisheries, as I have said before, that we depend so heavily upon.

So again I welcome the gentleman from Massachusetts to the committee.

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

Mr. STUDDS. Mr. Speaker, I yield myself such time as I may consume.

I thank the gentleman for his kind remarks. This is the most wonderfully nonpartisan of all matters. I never met

a fish who gave a whit about the gentleman's political affiliation or mine, and we have responsibilities here that dramatically and significantly transcend some of the partisan differences that are occasionally reflected on this floor.

I am authorized by the good people of Cape Cod to extend another invitation to the gentleman, notwithstanding all the partisan things that have occurred here, notwithstanding some of his other contractual obligations, to say to him that he is still welcome on Cape Cod and to see if we can lure him again this year. We look forward to that.

Mr. YOUNG of Alaska. If the gentleman will yield, I accept that invitation as well as you have been so generously accepting my invitation to travel to the great State of Alaska and participate in the cuisine as provided by our great blue waters. If I go to Cape Cod, I hope I have the added attraction of having that which can be provided by your ocean to my palate regardless of what contract I will be working under for the last hundred days.

Mr. STUDDS. That is a deal, as they say. The gentleman will simply have to adjust himself to beauty of another scale.

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

The SPEAKER pro tempore (Mr. SHAYS). The question is on the motion offered by the gentleman from Alaska [Mr. YOUNG] that the House suspend the rules and pass the bill, H.R. 715.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

DESIGNATING THE GREAT WESTERN SCENIC TRAIL AS A STUDY TRAIL

Mr. HANSEN. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 531) to designate the Great Western Scenic Trail as a study trail under the National Trails System Act, and for other purposes, as amended.

The Clerk read as follows:

H.R. 531

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

SECTION 1. POTENTIAL ADDITION OF GREAT WESTERN SCENIC TRAIL TO NATIONAL TRAIL SYSTEM GREAT WESTERN TRAIL.

Section 5(c) of the National Trails System Act (16 U.S.C. 1244(c)) is amended by adding at the end the following new paragraph:

"(38) The Great Western Scenic Trail, a system of trails to accommodate a variety of travel users in a corridor of approximately 3,100 miles in length extending from the Arizona-Mexico border to the Idaho-Montana-Canada border, following the approximate route depicted on the map identified as 'Great Western Trail Corridor, 1988', which shall be on file and available for public inspection in the Office of the Chief of the Forest Service, United States Department of Agriculture. The trail study shall be conducted