

cable TV, plus we will have broadcast and more than one DBS operator—probably three or four. So you will be able to choose between seven or eight television services. When that happens, the prices are going to go down because there is real competition. But if we do not pass this bill, frequently the average consumer will only have one choice. And that is what competition and deregulation will do. The prices will drop, will just collapse when they have to compete, just as telephone prices will as well. When there are more providers, those telephone calls are only going to cost a few cents and long distance calls are only going to cost a few cents. That is all that they should be costing.

Next, rate of return regulations for large telcos eliminated.

New flexibilities for broadcasters who offer digital service.

End arbitrary limits on broadcast ownership because they are really out of date. And I know that we have increased to 35 percent the amount of the national audience one television broadcast group can have. I would like to raise it to 50 or 100 percent if I could do it. In my original chairman's mark, it did. There will be an effort tomorrow to lower it to 25 percent. I think the old line networks are trying to use Government regulation to avoid competition. They need to get in there and compete instead of coming to Washington to the FCC and to Congress for limits on what can be owned, and so forth, because it will take care of itself. Just as in computers we saw this immense resurgence and regurgitation and these bursts of energy from new companies, we will see the same thing in media and telecommunications.

Extend broadcast license term to 10 years with expedited renewal procedures. Most of the broadcast limitations, in my opinion, are obsolete and should be eliminated.

State and local barriers to market entry repealed. I hope we can hold on to that one tomorrow. We have another crucial vote tomorrow afternoon on preemption of local barriers to entry. Because we cannot allow States and

cities to just grant monopoly franchises if we are going to have real competition.

Now, also we are working on investment and growth in the global markets.

We open U.S. telecommunications markets for more investment on a fair and reciprocal basis. A reciprocal basis. This is international law at its best. We will allow other countries to invest here on the same basis that they permit U.S. invest there.

U.S. comparative advantage in products, services, and software with no domestic content provision. That is a very significant change from last year.

Let me explain that. Some of our large unions want to have a domestic content provision but that is anti-competitive. Through GATT and these other international trade agreements we want international competition. We want deregulation and competition. And we did not put the domestic content provision in this year's bill. And that is what Mickey Kantor and members of the administration say they want—members of the administration should be supporting this bill. These are all things that, as I understood it, AL GORE and the administration are for. Mickey Kantor came up last fall and told us in the Commerce Committee that he did not like the bill last year because it had domestic content in it, and we took domestic content out this year. This is deregulatory. We are making some progress toward being an international competitor, and we cannot go on demanding domestic product content and say that we are for international trade.

Next we have sunset for regulation. Biennial review of all remaining Federal, State, and local rules, regulations and restrictions.

It is time we reduce the Federal bureaucracy. We are going to have systematic regulatory review and reform through S. 652. This means every 2 years after reviewing every regulation, we will do away with as many as we can. Inside the beltway, these agencies grow and grow, and they do not want to give up their turf. That is what we

have, a turf battle. The Justice Department wants to do the same thing the FCC is doing, and some big companies say, "That is good, because that will slow down competition." They are running full-page ads supporting that concept.

Next we have regulatory forbearance authority ordered, then deregulatory parity for telecommunications providers offering similar services, so that we can get them all competing.

So there it is. That is what we are trying to do. That is what is in this bill. It is not a perfect bill, but it passed the Commerce Committee 17 to 2. We had two Republicans who had some concerns. They wanted it to be more deregulatory, and I sympathize with them. Every Democrat on the committee voted for it. Now the White House says it has concerns. I took this draft over to Al Gore in January. I gave it to him and asked for his help.

We need the administration's help when we get into conference on this bill. It really delivers on all the reform ideas we hear them talk about all the time. This is what the President says he is for. This is what the Vice President says he is for. Let us pass it.

Tomorrow we have two crucial votes. We have to defeat the Dorgan amendment, which would add another level of bureaucracy. We also have to beat back the effort to erect new State and local barriers when we are tearing down Federal barriers.

So, Mr. President, I will conclude by thanking the Members of the Senate for the debate today. I have tried to accelerate the pace of this bill.

I do not see any other Senators who wish to speak.

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RECESS UNTIL TOMORROW AT 9:15 A.M.

Mr. PRESSLER. Mr. President, I ask unanimous consent that the Senate stand in recess under the previous order.

There being no objection, the Senate, at 9:32 p.m., recessed until Tuesday, June 13, 1995, at 9:15 a.m.