

(B) the ability of shareholders to have proposals relating to corporate practices and social issues included as part of proxy statements.

(2) REPORT.—Not later than 1 year after the date of enactment of this Act, the Commission shall submit a report to the Congress on the results of the study conducted under paragraph (1), together with any recommendations for regulatory or legislative changes that it considers necessary to improve shareholder access to proxy statements.

(c) PREFERENCING.—

(1) STUDY.—The Commission shall conduct a study of the impact on investors and the national market system of the practice known as “preferencing” on one or more registered securities exchanges, including consideration of—

(A) how preferencing impacts—

(i) the execution prices received by retail securities customers whose orders are preferenced; and

(ii) the ability of retail securities customers in all markets to obtain executions of their limit orders in preferenced securities; and

(B) the costs of preferencing to such customers.

(2) REPORT.—Not later than 6 months after the date of enactment of this Act, the Commission shall submit a report to the Congress on the results of the study conducted under paragraph (1).

(3) DEFINITION.—For purposes of this subsection, the term “preferencing” refers to the practice of a broker acting as a dealer on a national securities exchange, directing the orders of customers to buy or sell securities to itself for execution under rules that permit the broker to take priority in execution over same-priced orders or quotations entered prior in time.

MARK O. HATFIELD UNITED STATES COURTHOUSE

The text of the bill (S. 1636) to designate the United States Courthouse under construction at 1030 Southwest 3d Avenue, Portland, OR, as the “Mark O. Hatfield United States Courthouse,” and for other purposes, as passed by the Senate on June 27, 1996, is as follows:

S. 1636

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

SECTION 1. DESIGNATION OF MARK O. HATFIELD UNITED STATES COURTHOUSE.

The United States Courthouse under construction at 1030 Southwest 3rd Avenue in Portland, Oregon, shall be known and designated as the “Mark O. Hatfield United States Courthouse”.

SEC. 2. REFERENCES.

Any reference in a law, map, regulation, document, paper, or other record of the United States to the courthouse referred to in section 1 shall be deemed to be a reference to the “Mark O. Hatfield United States Courthouse”.

SEC. 3. EXTENSION OF FDR MEMORIAL MEMBER TERMS.

The first section of the Act entitled “An Act to establish a commission to formulate plans for a memorial to Franklin Delano Roosevelt”, approved August 11, 1955 (69 Stat. 694) is amended by adding at the end thereof the following: “A Commissioner who ceases to be a Member of the Senate or the House of Representatives may, with the approval of the appointing authority, continue to serve as a Commissioner for a period of up

to one year after he or she ceases to be a Member of the Senate or the House of Representatives.”.

SEC. 4. EFFECTIVE DATE.

This Act shall take effect on January 3, 1997.

COMPLIMENTS TO THE MAJORITY LEADER AND MANAGERS OF THE BILL

Mr. NICKLES. Mr. President, at the conclusion of this week, I compliment the majority leader, Senator LOTT, for his leadership and tireless efforts to get a lot of things moving. After a long week, a lot of work was done to complete, for all practical purposes, the Department of Defense bill, which we will be voting on early when we return.

Also, I wish to compliment Senator DASCHLE and Senator NUNN, as well as Senator THURMOND, Senator McCAIN, and Senator WARNER for their leadership in passing this very important bill. They have put in a lot of effort and time in the last couple of days. Some were wondering whether or not we would be able to pass the bill.

In addition, I compliment the majority leader, because during the process this week, he was able to break the logjam on the minimum wage bill. Again, that was one that we have been wrestling with for a long time, and we will be voting on that when we return for debate on July 8 and a vote on the July 9, as well as action on the TEAM bill. I compliment him on that.

It is a little disappointing that we have not yet made greater progress on the so-called health bill, the Kassebaum-Kennedy bill. As a matter of fact, there has been an objection placed by Democrat Members on appointing conferees. That is very unusual. It has been 40 some days now that they have opposed appointing conferees on that piece of legislation. I hope they will reconsider. I heard Senator KENNEDY speaking on that earlier today. He was critical of the medical savings accounts provisions. I think we made a very generous offer on medical savings accounts. Hopefully, that will be resolved and we can complete action on that bill which will solve a lot of problems for preexisting illnesses and coverage for small business, allowing deductibility. That is important legislation that is broadly supported by Congress. Hopefully, we will have appointees and go to conference.

By and large, I compliment the majority leader. He has had a very active and successful week.

EXECUTIVE SESSION

Mr. NICKLES. Mr. President, I ask unanimous consent that the Senate go into executive session to consider calendar No. 563, the nomination of Christopher Hill; that the Senate proceed to a vote on the nomination, and following the vote, the President be immediately notified of the Senate’s action, and the Senate immediately return to legislative session.

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

The nomination was considered and confirmed, as follows:

Christopher Robert Hill, of Rhode Island, a Career Member of the Senior Foreign Service, Class of Counselor, to be Ambassador Extraordinary and Plenipotentiary of the United States of America to the former Yugoslav Republic of Macedonia.

Mr. NICKLES. Mr. President, I announce for the benefit of the Senate that the Senator from Kentucky, Senator McCONNELL, votes in the negative on the confirmation of Mr. Hill, and I ask that his statement be placed in the RECORD at this point as if read.

Mr. McCONNELL. Mr. President, for several months, I have tried to get a straight answer from the administration on the legal justification for the deployment of United States troops under United Nations’ command in Macedonia. While the soldiers have a mission, I do not believe they have a clear, legal mandate.

The question of our involvement in Macedonia was first brought to my attention by Ron Ray, a constituent of mine who is representing Michael New. Apparently, Michael New asked his commanding officer to provide some explanation as to why an American Army specialist was being asked to wear a U.N. uniform and deploy to Macedonia under the U.N. flag.

In a recent hearing with Ambassador Madeline Albright, usually one of the more plain spoken members of the President’s foreign policy team, we reviewed the procedures for deploying American troops under the U.N. flag. She offered the view that while there were clear guidelines defining chapter VII deployments, using chapter VI to justify a mission had evolved as a matter of U.N. custom and tradition.

Since 1948, 27 peace operations have been authorized by the U.N. Security Council. In addition to being authorized by a specific chapter of the U.N. Charter, U.S. troop deployments must be authorized consistent with U.S. legal requirements spelled out in the United Nations Participation Act.

In July 1993, President Clinton wrote the Congress stating,

U.N. Security Council Resolution 795 established the UNPROFOR Macedonia mission under a chapter VI of the U.N. Charter and UNPROFOR Macedonia is a peacekeeping force under chapter VI of the Charter.

But this assertion is not substantiated by the record of resolutions and reports passed by the United Nations.

Between 1991 and the end of 1995, the United Nations passed 97 Security Council resolutions related to the former Yugoslavia. In addition, 13 reports were issued by to U.N. Secretary General relative to the mandate of the UNPROFOR Macedonia operation. None of these resolutions or reports mention a chapter VI mandate for Macedonia. In fact, there are 27 resolutions which specifically refer to UNPROFOR, which includes Macedonia, as chapter