

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

JOINT COMMITTEE ON PRINTING

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Joint Committee on Printing be authorized to meet during the session of the Senate on Thursday, March 13, 1997, beginning at 2 p.m. until business is completed, to hold an organizational meeting of the Joint Committee on Printing and an oversight hearing on the Government Printing Office.

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

SUBCOMMITTEE ON TRANSPORTATION AND INFRASTRUCTURE

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Subcommittee on Transportation and Infrastructure be granted permission to conduct a hearing Thursday, March 13, at 9:20 a.m., hearing room SD-406, on the Intermodal Surface Transportation Efficiency Act [ISTEA] and program eligibility.

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

SUBCOMMITTEE ON INTERNATIONAL OPERATIONS

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Subcommittee on International Operations of the Committee on Foreign Relations be authorized to meet during the session of the Senate on Thursday, March 13, 1997, at 10:30 a.m. to hold a hearing.

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

SUBCOMMITTEE ON SURFACE TRANSPORTATION AND MERCHANT MARINE

Mr. MCCONNELL. Mr. President, I ask unanimous consent that the Subcommittee on Surface Transportation and Merchant Marine be authorized to meet on March 13, 1997, at 2 p.m. on the future of intercity passenger rail service.

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

ADDITIONAL STATEMENTS

COMMITMENT TO INVEST IN LOW-INCOME COMMUNITIES

● Mr. SARBANES. Mr. President, as a nation we have a deep commitment to a decent home and suitable living environment for every American family. Housing is the cornerstone for healthy communities, a vibrant economy, and a competitive nation. Although we have significantly improved housing conditions in the last 60 years, we still have a long way to go. The latest figures in HUD's Report to Congress on the worst case housing needs estimate that 5.3 million very low-income renter households pay more than half of their income in rent or live in poor-quality housing. They receive no help. Many of those people are elderly or people with disabilities.

Today, four of the leading non-profit affordable housing producers—The Enterprise Foundation, LISC—the Local

Initiatives Support Corp.—Habitat for Humanity International, and the National Neighborworks Network—are committing to a \$13 billion investment in low-income communities across the country over the next 4 years. Each have built successful partnerships, leveraging both public and private resources. These partnerships have been critical in supporting local nonprofits to not only build affordable housing but also provide services and encourage economic development to revitalize these neighborhoods. The success of these organizations reverberates in low- and moderate-income communities across the country as they address our widespread affordable housing needs. Their work is supported by Federal programs such as HOME, the Community Development Block Grant, and the Low-Income Housing Tax Credit.

The Enterprise Foundation, based in Columbia, MD, is a true success story in the affordable housing industry. Founded by Jim Rouse in 1982, Enterprise has raised and committed more than \$1.8 billion in grants, loans, and equity to finance the development of 61,000 affordable homes. They have a number of initiatives including the Enterprise Social Investment Corp. [EISC] which works with 176 major American corporations to help them find new ways to invest in affordable housing. Much of this activity has been made possible by the low-income housing tax credit. In addition, Enterprise, along with Fannie Mae, has created the Cornerstone Housing Corp., a nonprofit that buys and preserves large blocks of multifamily rental housing for low-income families. Enterprise also runs an intensive training program to assist nonprofit organizations in increasing their technical and management abilities.

Habitat for Humanity International, since 1976, has provided approximately 55,000 homes through 1,336 local affiliates across the country. Using volunteer labor and tax-deductible donations, Habitat builds new homes and rehabilitates existing homes. An average three-bedroom Habitat home costs approximately \$38,300, making homeownership for many low-income families a reality.

The Local Initiatives Support Corporation, established in 1979, supports 1,400 community development corporations throughout the country. This partnership has created over 64,000 homes and 9.6 million square feet of commercial and industrial space.

Neighborworks is a network of local resident-led partnerships supported by the Neighborhood Reinvestment Corporation, a public nonprofit chartered by Congress in 1978. The Neighborworks Network has produced 38,831 units of affordable housing since its inception and in the last 5 years has leveraged \$1.5 billion in investment within communities.

In Maryland, I have seen these partnerships work. The Enterprise Founda-

tion, along with its subsidiaries, have developed more than 3,700 units of affordable housing and have committed more than \$12.3 million in loans and \$90.3 million in equity. In Sandtown-Winchester, Enterprise's Neighborhood Transformation Program has rebuilt more than 700 abandoned homes through a comprehensive community revitalization effort that works in partnership with local residents and the city of Baltimore. Neighborworks has three neighborhood housing services affiliates in Maryland—in Baltimore, Salisbury, and Cumberland. Between 1994 and 1996 alone these three Neighborworks affiliates produced over 600 units of affordable housing and leveraged over \$24 million in investments within these Maryland communities. Habitat for Humanity has 16 affiliates in Maryland which have built 89 new homes and rehabilitated another 227 homes.

Today these four organizations are challenging themselves and challenging us to continue our successful partnerships through the Community Development Block Grant, HOME, and the Low-Income Housing Tax Credit. These are programs I have supported and programs which have been critical in the production of affordable housing. The HOME Investment Partnership, for example, is an initiative I championed. HOME provides flexible grants to States and units of general government to implement local housing strategies designed to increase homeownership for low-income people. By requiring a 25 percent match, HOME encourages the public-private partnerships that have proven so successful in the production of affordable housing.

Mr. President, I commend the work of these organizations and applaud Enterprise, LISC, Habitat, and Neighborworks for their commitment to invest \$13 billion in our low-income communities. I fully support our continued role in this effective and successful partnership through Federal programs like HOME, the Low-Income Housing Tax Credit, and the Community Development Block Grant and urge my colleagues to do the same. This is an excellent step in the right direction, and I am pleased to have the opportunity to highlight the work of these organizations and the Federal programs that support them. ●

A PROMISING DAY FOR AFFORDABLE HOUSING AND OUR NATION'S COMMUNITIES

● Mr. KERRY. Mr. President, today four of this Nation's most remarkable nonprofit organizations are announcing the largest private sector investment in our Nation's affordable housing of all time. The Local Initiatives Support Corporation, Habitat for Humanity, the Enterprise Foundation and the National NeighborWorks Network have joined together and pledged to create 13 billion dollars' worth of housing over the next 4 years. This investment in