

Agreements associated with the ABM Treaty, I have, without prejudice to the legal principles involved, certified, consistent with Condition (9), that I will submit any agreement concluded on ABM Treaty succession to the Senate for advice and consent.

WILLIAM J. CLINTON.

THE WHITE HOUSE, May 14, 1997.

#### REPORT ON THE NATIONAL SECURITY STRATEGY OF THE UNITED STATES—MESSAGE FROM THE PRESIDENT—PM 37

The PRESIDING OFFICER laid before the Senate the following message from the President of the United States, together with an accompanying report; which was referred to the Committee on Armed Services.

*To the Congress of the United States:*

As required by section 603 of the Goldwater-Nichols Department of Defense Reorganization Act of 1986, I am transmitting a report on the National Security Strategy of the United States.

WILLIAM J. CLINTON.

THE WHITE HOUSE, May 15, 1997.

#### MESSAGES FROM THE HOUSE

At 12:10 p.m., a message from the House of Representatives, delivered by Mr. Hays, one of its reading clerks, announced that the House has passed the following bill, in which it requests the concurrence of the Senate:

H.R. 2. An act to repeal the United States Housing Act of 1937, deregulate the public housing program and the program for rental housing assistance for low-income families, and increase community control over such programs, and for other purposes.

#### MEASURES REFERRED

The following bill was read the first and second times by unanimous consent and referred as indicated:

H.R. 2. An Act to repeal the United States Housing Act of 1937, deregulate the public housing program and the program for rental housing assistance for low-income families, and increase community control over such programs, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

#### EXECUTIVE AND OTHER COMMUNICATIONS

The following communications were laid before the Senate, together with accompanying papers, reports, and documents, which were referred as indicated:

EC-1871. A communication from the Secretary of the Senate, transmitting, pursuant to law, a statement of receipts and expenditures of the Senate, showing in detail the expense under proper appropriations, the aggregate thereof, and exhibiting the exact condition of all public moneys received, paid out, and remaining in his possession from October 1, 1996 through March 31, 1997; which was ordered to lie on the table.

#### REPORTS OF COMMITTEES

The following reports of committees were submitted:

By Mr. MURKOWSKI, from the Committee on Energy and Natural Resources, without amendment:

S. 430. A bill to amend the Act of June 20, 1910, to protect the permanent trust funds of the State of New Mexico from erosion due to inflation and modify the basis on which distributions are made from those funds (Rept. No. 105-18).

#### INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second time by unanimous consent, and referred as indicated:

By Mr. BUMPERS (for himself, Ms. LANDRIEU, Mr. CLELAND, Mr. KERRY, and Mr. DASCHLE):

S. 745. A bill to amend the Internal Revenue Code of 1986 to modify the partial exclusion from gross income of gain on certain small business stock, to provide a rollover of capital gains on certain small business investments, and for other purposes; to the Committee on Finance.

By Mr. LEVIN:

S. 746. A bill to reaffirm and clarify the Federal relationship of the Burt Lake Band as a distinct federally recognized Indian tribe, and for other purposes; to the Committee on Indian Affairs.

By Mr. ROTH (for himself, Mr. MOYNIHAN, Mr. CHAFEE, Mr. GRAHAM, Mr. HATCH, Ms. MOSELEY-BRAUN, Mr. GRASSLEY, Mr. BAUCUS, Mr. GRAMM, Mr. CONRAD, Mr. NICKLES, Mr. BREAUX, Mr. JEFFORDS, Mr. BRYAN, Mr. ROCKEFELLER, Mr. KERREY, Mr. MURKOWSKI, Mr. D'AMATO, and Mr. LOTT):

S. 747. A bill to amend trade laws and related provisions to clarify the designation of normal trade relations; to the Committee on Finance.

By Mr. BINGAMAN (for himself, Mrs. HUTCHISON, Ms. MIKULSKI, Mr. BUMPERS, Ms. COLLINS, and Mr. ROBB):

S. 748. A bill to provide for college affordability and high standards; to the Committee on Labor and Human Resources.

By Mr. DORGAN (for himself and Mr. CONRAD):

S. 749. A bill to provide for more effective management of the National Grasslands, and for other purposes; to the Committee on Energy and Natural Resources.

S. 750. A bill to consolidate certain mineral interests in the National Grasslands in Billings County, North Dakota, through the exchange of Federal and private mineral interests to enhance land management capabilities and environmental and wildlife protection, and for other purposes; to the Committee on Energy and Natural Resources.

By Mr. SHELBY (for himself, Mr. MURKOWSKI, Mr. CRAIG, and Mr. BURNS):

S. 751. A bill to protect and enhance sportsmen's opportunities and conservation of wildlife, and for other purposes; to the Committee on Environment and Public Works.

By Mr. THURMOND (for himself, Mr. COATS, Mr. HOLLINGS, Mr. HELMS, Mr. FAIRCLOTH, and Mr. HUTCHINSON):

S. 752. A bill to amend title 23, United States Code, to modify the minimum allocation formula under the Federal-aid highway program, and for other purposes; to the Committee on Environment and Public Works.

By Mr. MACK (for himself, Mr. LIEBERMAN, and Mr. BROWNBACK):

S. 753. A bill to amend the Internal Revenue Code of 1986 to provide for individuals who are residents of the District of Columbia a maximum rate of tax of 15 percent on income from sources within the District of Columbia, and for other purposes; to the Committee on Finance.

By Mr. CAMPBELL (for himself, Mr. INOUE, and Mr. DOMENICI):

S. 754. A bill to amend the Juvenile Justice and Delinquency Prevention Act of 1974 to provide for direct assistance to Indian tribes for juvenile justice and delinquency prevention programs, and for other purposes; to the Committee on Indian Affairs.

By Mr. CAMPBELL (for himself and Mr. FORD):

S. 755. A bill to amend title 10, United States Code, to restore the provisions of chapter 76 of that title (relating to missing persons) as in effect before the amendments made by the National Defense Authorization Act for Fiscal Year 1997 and to make other improvements to that chapter; to the Committee on Armed Services.

By Mr. KERRY (for himself, Mr. ROCKEFELLER, Mrs. MURRAY, Mr. KENNEDY, Mr. HOLLINGS, Mr. WELLSTONE, Ms. MOSELEY-BRAUN, and Mr. HARKIN):

S. 756. A bill to provide for the health, education, and welfare of children 6 years of age; to the Committee on Labor and Human Resources.

#### SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Mr. ABRAHAM (for himself and Mr. LEAHY):

S. Res. 86. A resolution expressing the sense of the Senate with respect to telephone access charges for use of the Internet and the growth of advanced interactive communications networks like the Internet; to the Committee on Commerce, Science, and Transportation.

#### STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. BUMPERS (for himself, Ms. LANDRIEU, Mr. CLELAND, Mr. KERRY, and Mr. DASCHLE):

S. 745. A bill to amend the Internal Revenue Code of 1986 to modify the partial exclusion from gross income of gain on certain small business stock, to provide a rollover of capital gains on certain small business investments, and for other purposes; to the Committee on Finance.

#### THE SMALL BUSINESS CAPITAL GAINS ENHANCEMENT ACT OF 1997

Mr. BUMPERS. Mr. President, I rise today to introduce the Small Business Capital Gains Enhancement Act of 1997, which will make several important improvements to section 1202 of the Internal Revenue Code, a measure I authored in 1993 to provide an incentive for investment in entrepreneurial efforts. Section 1202 provides a 50 percent exclusion for capital gains from qualified small business stock held at least 5 years.

The purpose of section 1202 is clear. Because small businesses are inherently riskier than large businesses,