

S. 858. An original bill to authorize appropriations for fiscal year 1998 for intelligence and intelligence-related activities of the U.S. Government, the Community Management Account, and the Central Intelligence Agency Retirement and Disability System, and for other purposes (Rept. No. 105-24).

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. FAIRCLOTH (for himself and Mr. HELMS):

S. 849. A bill to amend the Internal Revenue Code of 1986 to increase the unified estate and gift tax credit to exempt farms and small businesses from estate taxes, and for other purposes; to the Committee on Finance.

By Mr. AKAKA (for himself, Mr. SMITH of New Hampshire, Mr. REID, and Mr. TORRICELLI):

S. 850. A bill to amend the Packers and Stockyards Act, 1921, to make it unlawful for any stockyard owner, market agency, or dealer to transfer or market nonambulatory livestock, and for other purposes; to the Committee on Agriculture, Nutrition, and Forestry.

By Mr. DORGAN (for himself, Mr. CONRAD, Mr. WELLSTONE, Mr. JOHNSON, and Mr. DASCHLE):

S. 851. A bill entitled the Emergency Disaster Assistance Act; to the Committee on Appropriations.

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

S. 852. A bill to establish nationally uniform requirements regarding the titling and registration of salvage, nonrepairable, and rebuilt vehicles; to the Committee on Commerce, Science, and Transportation.

By Mr. D'AMATO (by request):

S. 853. A bill to protect the financial interests of the Federal government through debt restructuring and subsidy reduction in connection with multifamily housing; to enhance the effectiveness of enforcement provisions relating to single family and multifamily housing (including amendments to the Bankruptcy code); to consolidate and reform the management of multifamily housing programs; and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. GREGG (for himself, Mr. FORD, Mr. GRAHAM, and Mr. HAGEL):

S. 854. A bill to amend the Internal Revenue Code of 1986 to provide a reduction in the capital in the capital gains tax for assets held more than 2 years, and for other purposes; to the Committee on Finance.

By Mr. FAIRCLOTH (for himself, Mr. HAGEL, Mr. SHELBY, and Mr. HUTCHINSON):

S. 855. A bill to provide for greater responsiveness by Federal agencies in contracts with the public, and for other purposes; to the Committee on Governmental Affairs.

By Mr. ROBB:

S. 856. A bill to provide for the adjudication and payment of certain claims against the Government of Iraq; to the Committee on Foreign Relations.

By Mr. SARBANES:

S. 857. A bill for the relief of Roma Salobrit; to the Committee on the Judiciary.

By Mr. SHELBY:

S. 858. An original bill to authorize appropriations for fiscal year 1998 for intelligence and intelligence-related activities of the United States Government, the Community

Management Account, and the Central Intelligence Agency Retirement and Disability System, and for other purposes; from the Select Committee on Intelligence; placed on the calendar.

By Mr. KYL (for himself and Mr. GRAMM):

S. 859. A bill to repeal the increase in tax on social security benefits; to the Committee on Finance.

By Mr. HARKIN:

S. 860. A bill to protect and improve rural health care, and for other purposes; to the Committee on Finance.

By Mr. INHOFE:

S. 861. A bill to amend the Federal Property and Administrative Services Act of 1949 to authorize donation of Federal law enforcement canines that are no longer needed for official purposes to individuals with experience handling canines in the performance of law enforcement duties; to the Committee on Governmental Affairs.

By Mr. GRASSLEY (for himself, Mr. BAUCUS, Mr. JEFFORDS, Mr. HATCH, Mr. KERREY, Mr. THOMAS, Mr. ROBERTS, and Mr. HAGEL):

S. 862. A bill to amend title XVIII of the Social Security Act to change the payment system for health maintenance organizations and competitive medical plans; to the Committee on Finance.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. FAIRCLOTH (for himself and Mr. HELMS):

S. 849. A bill to amend the Internal Revenue Code of 1986 to increase the unified estate and gift tax credit to exempt farms and small businesses from estate taxes, and for other purposes; to the Committee on Finance.

THE AMERICAN FARM HERITAGE AND SMALL BUSINESS PRESERVATION ACT

Mr. FAIRCLOTH. Mr. President, I rise to introduce the American Farm Heritage and Small Business Preservation Act, and I am joined by the senior Senator from North Carolina. The act excludes the first \$1.5 million of estate and gift assets from taxation, and it carries an effective date of January 1, 1998.

The act will relieve the tax burden that befalls farmers and small businessmen upon the death of the proprietor. There is truth in the old axiom that farmers "live like paupers and die like kings," and, in fact, the IRS reports that farmers face estate taxes six times more often than other Americans.

There are numerous estate and gift tax relief bills in the congressional hopper. However, I favor a straightforward approach, and, rather than require some form of participation in the business operation for a fixed period of time—and thus permit the IRS to establish nebulous and complicated regulations—the American Farm Heritage and Small Business Preservation Act proposes a simple \$1.5 million exclusion for all estates.

The estate tax encourages the demise of the family farm and forces heirs to mortgage their agricultural heritage to the IRS. The estate tax is not a threat to just large farmers: some 20 percent

of farms that report annual sales over \$50,000 will trigger inheritance taxes. Indeed, the nature of a farm operation—75 percent of farm assets are nonliquid—complicates the difficulties inherent in the payment of estate taxes for farm families, and the financial structure of a farm thus further contributes to this erosion of our agricultural heritage. The average annual return on farm assets is just 4 percent, and the addition of mortgage obligations reduces the return to a mere 0.5 percent, so it is almost impossible for the next generation to continue to farm the family land.

As metropolitan areas continue to grow and encroach upon the farms that sit outside these areas, the value of the farms increases, and it drives up the estate tax burden. This pattern forces heirs to sell the farmland to developers rather than continue their agricultural heritage. Further, the Agriculture Department estimates that 500,000 farmers will retire over the next two decades. The failure of the Congress to reduce the impact of estate taxes thus threatens the continued operation of almost one-quarter of the farms in the United States.

I am thus committed to estate tax relief for American families. The IRS is a tax collection agency, not a board of directors, and Washington does not deserve a windfall from every funeral.

By Mr. AKAKA (for himself, Mr. SMITH of New Hampshire, Mr. REID, and Mr. TORRICELLI):

S. 850. A bill to amend the Packers and Stockyards Act, 1921, to make it unlawful for any stockyard owner, market agency, or dealer to transfer or market nonambulatory livestock, and for other purposes.

THE DOWNED ANIMAL PROTECTION ACT OF 1997

• Mr. AKAKA. Mr. President, today I am introducing the Downed Animal Protection Act, a bill to eliminate inhumane and improper treatment of downed animals at stockyards. Senators SMITH, REID, and TORRICELLI have joined me in sponsoring this bill. The legislation prohibits the sale or transfer of downed animals unless they have been humanely euthanized.

Downed animals are severely distressed recumbent animals that are so sick they cannot rise or move on their own. Once an animal becomes immobile and cannot stand, it must lie where it falls, often without receiving basic assistance. Downed animals that survive the stockyard are slaughtered for human consumption.

These animals are extremely difficult, if not impossible, to handle humanely. They have very demanding needs, and must be fed and watered individually. The suffering of downed animals is so severe that the only humane solution is immediate euthanasia.

Mr. President, the bill I have introduced requires that these hopelessly sick and injured animals be euthanized by humane methods that rapidly and