

Rulemaking Actions. I view S. 981 as really phase two of the unfunded mandates reform effort, because it will make Federal regulators—not just Congress—more sensitive to local needs.

Finally, the Regulatory Improvement Act will improve the quality of government decision making—which will lead to a more effective and efficient Federal government. The Regulatory Improvement Act will require the Federal government to make better use of modern decisionmaking tools (such as risk assessment and cost-benefit analysis), which are currently under-used. Right now, these tools are simply options—options that aren't used as much or as well as they should be. The bill also will help the Federal government to set smarter priorities—to better focus money and other resources on the most serious problems.

The Regulatory Improvement Act bill builds on the Clinton Administration's government-wide reinvention efforts. It codifies many of the requirements of Executive Order 12866 and the principles of other Reinventing Regulation initiatives. It will give some needed horsepower to these efforts. This will help us reach our common goal: improving the quality of government. That's why the bill has broad bipartisan support, including myself and Senator LEVIN, as well as Senators GLENN, ABRAHAM, ROBB, ROTH, ROCKEFELLER, STEVENS, GRAMS, and COCHRAN. This is a common sense effort we all can be proud of.

NOTICE OF HEARING

PERMANENT SUBCOMMITTEE ON INVESTIGATIONS

Ms. COLLINS. Mr. President, I would like to announce for the information of the Senate and the public that the Permanent Subcommittee on Investigations of the Committee on Governmental Affairs, will hold hearings on Fraud on the Internet: Scams Affecting Consumers.

This hearing will take place on Thursday, February 10, 1998, at 9:30 a.m., in Room 342 of the Dirksen Senate Office Building. For further information, please contact Timothy J. Shea of the Subcommittee staff at 224-3721.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON ARMED SERVICES

Mr. JEFFORDS. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet on Wednesday, February 4, 1998, at 10:00 a.m. in open session, to consider the nomination of General Joseph W. Ralston, USAF, for reappointment as Vice Chairman of the Joint Chiefs of Staff.

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

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. JEFFORDS. Mr. President, I ask unanimous consent that the Commit-

tee on Energy and Natural Resources be granted permission to meet during the session of the Senate on Wednesday, February 4, for purposes of conducting a full committee hearing which is scheduled to begin at 9:30 a.m. The purpose of this hearing is to consider the nominations of Donald J. Barry to be Assistant Secretary for Fish and Wildlife and Parks, Department of the Interior; and Margaret Hornbeck Greene to be a Member of the Board of Directors of the U.S. Enrichment Corporation.

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

COMMITTEE ON FINANCE

Mr. JEFFORDS. Mr. President, the Finance Committee requests unanimous consent to conduct a hearing on Wednesday, February 4, 1998 beginning at 9:30 a.m. in room 215 Dirksen.

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

COMMITTEE ON THE JUDICIARY

Mr. JEFFORDS. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet during the session of the Senate on Wednesday, February 4, 1998 at 2:00 p.m. in room 226 of the Senate Dirksen Office Building to hold a hearing on "Judicial Nominations."

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

COMMITTEE ON LABOR AND HUMAN RESOURCES

Mr. JEFFORDS. Mr. President, I ask unanimous consent that the Committee on Labor and Human Resources be authorized to meet in executive session during the session of the Senate on Wednesday, February 4, 1998, at 9:30 a.m.

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

SELECT COMMITTEE ON INTELLIGENCE

Mr. JEFFORDS. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on Wednesday, February 4, 1998 at 10:00 a.m. to hold an open hearing.

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

ADDITIONAL STATEMENTS

FAIR MINIMUM WAGE ACT OF 1998

• Mr. TORRICELLI. Mr. President, I rise today in strong support of the Fair Minimum Wage Act of 1998. I am proud to be an original co-sponsor of this crucial piece of legislation.

Once again, we begin our fight for the dignity and respect of working Americans. Our goal is simple; to ensure that individuals dedicated to hard work and committed to their families no longer live in poverty. The fact is that while our nation is experiencing a time of unprecedented prosperity, nearly 12 million Americans earning the minimum wage still face a daily struggle to maintain an acceptable quality of life.

Sixty years ago, Labor Secretary Frances Perkins successfully convinced

our predecessors of the need to pass legislation that would guarantee low wage workers a decent living. Today, the need to maintain a basic level of income for American workers is no less necessary. Indeed, that need has never been greater.

The statistics showing the economic injustice faced by low-wage workers are staggering. Full-time minimum wage workers earn only \$10,712 year, \$2,600 below the poverty level for a family of three. Given that fact, it should come as no surprise that 38 percent of the people seeking emergency food aid in 1996 were employed.

One reason behind these disturbing statistics is the diminishing purchasing value of the minimum wage. Between 1980 and 1995, inflation rose by 86 percent, but during the same time, the minimum wage was increased by a paltry 37 percent, greatly reducing the purchasing power of American workers. While the minimum wage legislation we passed in 1996 was a bold step towards closing that gap, our work is not complete. And with each passing day, as inflation marches on, workers' purchasing power once again is falling.

The legislation drafted by Senator KENNEDY will take the steps necessary to restore and maintain the purchasing power of the minimum wage into the next century.

As modest as our proposal is, The Fair Minimum Wage Act of 1998 will help guarantee low income workers a degree of economic dignity. It will increase the earnings of over 12 million workers, 60 percent of whom are women, 46 percent of whom are full-time workers, and 40 percent of whom are the sole breadwinners in their families.

An increase in the minimum wage is also closely linked to the success of the 1996 welfare reform. Individuals struggling to make the difficult transition from welfare to work deserve the opportunity to become truly self sufficient. We need to provide an incentive to exchange welfare checks for paychecks.

The Economic Policies Institute has concluded that, not only did low income families reap the majority of the benefits from the last increase, but minimum wage recipients experienced no disemployment effects. Despite the predictions made by our opponents, vulnerable groups, including teenagers and young adults, were not negatively effected by the increase.

In closing, I would like to thank Senator KENNEDY for drafting this legislation and for his tireless efforts on behalf of working Americans throughout his long career in the Senate. As he has said, this is the right thing to do. Put in the words of President Abraham Lincoln, "Labor is prior to, and independent of, capital. Capital is only the fruit of labor, and could never have existed if labor had not first existed." •