

Now, these guys come around and say there will be this massive black market—massive black market. It hasn't developed in these other countries in the European Union that have much higher prices than we do. Why not? Because they have control mechanisms. They have labeling. They have licensing of those who sell.

Here is what the Treasury Department, Larry Summers, Deputy Secretary, said just at the end of last month: "The black market can and should be minimized through careful legislation." He said, "By closing the distribution chain for tobacco products, we will be able to ensure that these products flow through legitimate channels and effectively police any leakages that do take place."

I close as I began. This is a question of saving children's lives. This vote tomorrow is a question of, do we save 800,000 lives or don't we? A very simple choice—a profound choice, but it is very simple. That is what this vote will be tomorrow. Are we going to keep an additional 2.7 million kids from taking up the habit of smoking? That translates into 800,000 lives saved. Or do we miss the opportunity to throw those kids a lifeline and prevent them from taking up a habit that will addict them, that will create disease in them, and that will ultimately kill a third of them? That is the record.

The factual base could not be more clear. Every health expert that came before our task force said that is the issue. That is why Dr. Koop and Dr. Kessler have written us this day and urged us to have the courage to act. I hope our colleagues will have the courage to act.

I want to commend Senator McCAIN. I want to commend Senator KERRY and the other Members of the Commerce Committee who have done a Herculean job to get us an excellent package to begin deliberations on. They have done a superb job and have shown remarkable public courage. I think every American should stand up and commend them for what they have done. They have brought to this floor the most sweeping, the most comprehensive, the most profound bill in terms of tobacco policy we have ever had before us. They have done it against long odds. We are in their debt. But it is also true we have an opportunity to make this bill somewhat better. I hope we take that chance.

I yield the floor.

Mr. McCAIN. I want to thank the Senator from North Dakota for not only his kind remarks but for the enormous contributions he has made to this effort. He has worked tirelessly. He has appeared with our committee—not before our committee, but with our committee, where we had one of the most stimulating, I think, dialog and exchange of views since I have been a member of that committee.

I want to thank him. I know there will continue to be areas where we are not in agreement. The fact is, we disagree very agreeably.

I also want to mention again our friends, the attorneys general who began this process. Forty of them settled a suit with the industry back on June 20. This legislation that we are considering now is a direct result of that initial effort on their part. They have been extremely helpful as we moved this process along.

It is my understanding that the Senator from Massachusetts has agreed to conclude his remarks after the wrap-up. Is that correct?

Mr. KENNEDY. That is correct.

Mr. McCAIN. I yield the floor.

Mr. KERRY. I thank the Chair. I will be very brief. I join in thanking Senator CONRAD for his very generous comments about the Commerce Committee and about Senator McCAIN's and my efforts in it.

The truth is that so much of the energy of the Senate has been focused as a result of Senator CONRAD's leadership. The task force effort that he put together was really exemplary. It reached every corner of every community that has anything to do with this issue. It is one of the most thorough and exacting pieces of work that I have seen in the Senate. I think Senator McCAIN would agree with me that there are significant components of the product that has been brought to the floor as a result of his efforts and leadership and his vision about this issue. So I think the quality of the presentation he just made to the Senate and to the country is a tribute to the groundwork he has done in order to get us here.

Likewise, for years, my colleague from Massachusetts, the senior Senator from Massachusetts, has been at the forefront of all of the health issues with respect to children and, particularly, leading the effort with respect to the awareness of tobacco, and his leadership on this has been essential to our ability to have this product. So I thank them for that. I will say more about this particular issue tomorrow.

Very quickly, I might say to the Senator from North Dakota that a few weeks ago there was an article in the New York Times that showed that the smuggling, to the degree there was a problem, has fundamentally been between countries, our cigarettes going out from the United States to Europe as a consequence of the price differential. If anything, as a result of the increase in price, there is a potential of closing that gap, No. 1.

No. 2, with respect to those who worry about Mexico or an infusion into this country, we have an increase in the law enforcement and inspection capacity. Most people in the law enforcement community accept that the returns on heroin and cocaine are so much more significant than the bulk difficulties of transferring cigarettes, and that is a deterrent to those becoming a problem.

Most people want the quality of the American cigarette. They are not particularly prepared to smoke Chinese or

other kinds of cigarettes. There are a whole lot of ingredients that work against the smuggling argument, and we will get to that.

I thank the Senator for his efforts.

#### REGARDING PLACEMENT OF THE REQUIRED INSCRIPTIONS ON QUARTER DOLLARS ISSUED UNDER THE 50 STATES COMMEMORATIVE COIN PROGRAM

Mr. McCAIN. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of H.R. 3301, which was received from the House.

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

The clerk will report.

The assistant legislative clerk read as follows:

A bill (H.R. 3301) to amend chapter 51 of title 31, U.S. Code to allow the Secretary of the Treasury greater discretion with regard to the placement of the required inscriptions on quarter dollars issued under the 50 States commemorative coin program.

The PRESIDING OFFICER. Is there objection to the immediate consideration of the bill?

There being no objection, the Senate proceeded to consider the bill.

Mr. McCAIN. Mr. President, I ask unanimous consent that the bill be considered read the third time, and passed, the motion to reconsider be laid upon the table, and that any statements relating to the bill be placed at the appropriate place in the RECORD.

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

The bill (H.R. 3301), was considered read the third time, and passed.

#### THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Monday, May 18, 1998, the federal debt stood at \$5,497,225,027,113.83 (Five trillion, four hundred ninety-seven billion, two hundred twenty-five million, twenty-seven thousand, one hundred thirteen dollars and eighty-three cents).

Five years ago, May 18, 1993, the federal debt stood at \$4,284,320,000,000 (Four trillion, two hundred eighty-four billion, three hundred twenty million).

Ten years ago, May 18, 1988, the federal debt stood at \$2,523,270,000,000 (Two trillion, five hundred twenty-three billion, two hundred seventy million).

Fifteen years ago, May 18, 1983, the federal debt stood at \$1,268,788,000,000 (One trillion, two hundred sixty-eight billion, seven hundred eighty-eight million).

Twenty-five years ago, May 18, 1973, the federal debt stood at \$453,126,000,000 (Four hundred fifty-three billion, one hundred twenty-six million) which reflects a debt increase of more than \$5 trillion—\$5,044,099,027,113.83 (Five trillion, forty-four billion, ninety-nine million, twenty-seven thousand, one hundred thirteen dollars and eighty-three cents) during the past 25 years.