

\$28 billion. I think it is wrong, however, to use the money paid by the banking industry to earn revenue for the government and not recycle that money back into the economy. The Fund earned nearly \$1.5 billion in interest last year.

If this amount of money were put back into the economy, \$1.5 billion in capital could sustain another \$15 billion in loans.

I do not know when the Fund will reach 1.5% reserve to deposit ratio. The FDIC is projecting that the reserve ratio could be anywhere between 1.36% and 1.43% by the end of this year. Clearly, my legislation means that sometime within the next two years, there will be a level reached at which this money will be put back into the economy.

When I first came to Washington, I noticed that many believed money was simply appropriated. Actually, money has to be created. Somebody, somewhere had to do something, drive a truck, wait on a table, build a house—somebody had to create wealth. This is the point of this legislation—we need to send money back into the private sector so that it can be used to create new wealth, new jobs and new opportunities. Letting this money accumulate in Washington will not create new opportunities for the American people. That is why I am introducing this legislation, which I think is balancing the need for both a safe and sound deposit insurance fund and the need to keep dollars in banking system for new lending and new growth.

#### ADDITIONAL COSPONSORS

S. 236

At the request of Mr. GRAMS, the name of the Senator from Colorado [Mr. ALLARD] was added as a cosponsor of S. 236, a bill to abolish the Department of Energy, and for other purposes.

S. 358

At the request of Mr. DEWINE, the names of the Senator from North Dakota [Mr. DORGAN] and the Senator from Washington [Mr. GORTON] were added as cosponsors of S. 358, a bill to provide for compassionate payments with regard to individuals with blood-clotting disorders, such as hemophilia, who contracted human immunodeficiency virus due to contaminated blood products, and for other purposes.

S. 374

At the request of Mr. ROBB, the name of the Senator from Nebraska [Mr. HAGEL] was added as a cosponsor of S. 374, a bill to amend title 38, United States Code, to extend eligibility for hospital care and medical services under chapter 17 of that title to veterans who have been awarded the Purple Heart, and for other purposes.

S. 411

At the request of Mrs. HUTCHISON, the name of the Senator from Pennsylvania [Mr. SANTORUM] was added as a

cosponsor of S. 411, a bill to amend the Internal Revenue Code of 1986 to provide a tax credit for investment necessary to revitalize communities within the United States, and for other purposes.

S. 484

At the request of Mr. DEWINE, the name of the Senator from Ohio [Mr. GLENN] was added as a cosponsor of S. 484, a bill to amend the Public Health Service Act to provide for the establishment of a pediatric research initiative.

S. 1252

At the request of Mr. D'AMATO, the names of the Senator from Georgia [Mr. COVERDELL] and the Senator from Virginia [Mr. ROBB] were added as cosponsors of S. 1252, a bill to amend the Internal Revenue Code of 1986 to increase the amount of low-income housing credits which may be allocated in each State, and to index such amount for inflation.

At the request of Mr. GRAHAM, the name of the Senator from Georgia [Mr. CLELAND] was added as a cosponsor of S. 1252, *supra*.

S. 1423

At the request of Mr. HAGEL, the name of the Senator from Idaho [Mr. KEMPTHORNE] was added as a cosponsor of S. 1423, a bill to modernize and improve the Federal Home Loan Bank System.

S. 1529

At the request of Mr. KENNEDY, the names of the Senator from Maryland [Mr. SARBANES] and the Senator from Hawaii [Mr. AKAKA] were added as cosponsors of S. 1529, a bill to enhance Federal enforcement of hate crimes, and for other purposes.

S. 1563

At the request of Mr. SMITH, the name of the Senator from Kentucky [Mr. MCCONNELL] was added as a cosponsor of S. 1563, a bill to amend the Immigration and Nationality Act to establish a 24-month pilot program permitting certain aliens to be admitted into the United States to provide temporary or seasonal agricultural services pursuant to a labor condition attestation.

S. 1684

At the request of Mr. HUTCHINSON, the name of the Senator from Ohio [Mr. DEWINE] was added as a cosponsor of S. 1684, a bill to allow the recovery of attorneys' fees and costs by certain employers and labor organizations who are prevailing parties in proceedings brought against them by the National Labor Relations Board.

S. 1757

At the request of Ms. SNOWE, the name of the Senator from Illinois [Ms. MOSELEY-BRAUN] was added as a cosponsor of S. 1757, a bill to amend the Public Health Service Act to extend the program of research on breast cancer.

S. 1866

At the request of Mr. NICKLES, the names of the Senator from Texas [Mrs.

HUTCHISON] and the Senator from Mississippi [Mr. LOTT] were added as cosponsors of S. 1866, a bill to express United States foreign policy with respect to, and to strengthen United States advocacy on behalf of, individuals persecuted for their faith worldwide; to authorize United States actions in response to religious persecution worldwide; to establish an Ambassador at Large on International Religious Freedom within the Department of State, a Commission on International Religious Persecution, and a Special Adviser on International Religious Freedom within the National Security Council; and for other purposes.

S. 1924

At the request of Mr. MACK, the name of the Senator from Arizona [Mr. MCCAIN] was added as a cosponsor of S. 1924, a bill to restore the standards used for determining whether technical workers are not employees as in effect before the Tax Reform Act of 1986.

S. 1993

At the request of Ms. COLLINS, the name of the Senator from South Dakota [Mr. JOHNSON] was added as a cosponsor of S. 1993, a bill to amend title XVIII of the Social Security Act to adjust the formula used to determine costs limits for home health agencies under medicare program, and for other purposes.

S. 2017

At the request of Mr. D'AMATO, the name of the Senator from West Virginia [Mr. ROCKEFELLER] was added as a cosponsor of S. 2017, a bill to amend title XIX of the Social Security Act to provide medical assistance for breast and cervical cancer-related treatment services to certain women screened and found to have breast or cervical cancer under a Federally funded screening program.

S. 2040

At the request of Mr. BAUCUS, the name of the Senator from Iowa [Mr. HARKIN] was added as a cosponsor of S. 2040, a bill to amend title XIX of the Social Security Act to extend the authority of State medicaid fraud control units to investigate and prosecute fraud in connection with Federal health care programs and abuse of residents of board and care facilities.

S. 2049

At the request of Mr. KERREY, the name of the Senator from Alaska [Mr. MURKOWSKI] was added as a cosponsor of S. 2049, a bill to provide for payments to children's hospitals that operate graduate medical education programs.

S. 2154

At the request of Mrs. BOXER, the name of the Senator from North Carolina [Mr. FAIRCLOTH] was added as a cosponsor of S. 2154, a bill to promote research to identify and evaluate the health effects of silicone breast implants, and to ensure that women and their doctors receive accurate information about such implants.

S. 2157

At the request of Mr. CLELAND, the name of the Senator from Illinois [Mr. DURBIN] was added as a cosponsor of S. 2157, a bill to amend the Small Business Act to increase the authorized funding level for women's business centers.

S. 2158

At the request of Mr. ROBERTS, the name of the Senator from South Dakota [Mr. JOHNSON] was added as a sponsor of S. 2158, a bill to amend the Arms Export Control Act to provide that certain sanctions provisions relating to prohibitions on credit, credit guarantees, or other financial assistance not apply with respect to programs of the Department of Agriculture for the purchase or other provision of food or other agricultural commodities.

S. 2180

At the request of Mr. LOTT, the names of the Senator from Washington [Mrs. MURRAY], the Senator from Mississippi [Mr. COCHRAN], the Senator from Alabama [Mr. SESSIONS], and the Senator from Connecticut [Mr. LIEBERMAN] were added as cosponsors of S. 2180, a bill to amend the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 to clarify liability under that Act for certain recycling transactions.

S. 2234

At the request of Mr. DORGAN, the name of the Senator from South Dakota [Mr. JOHNSON] was added as a cosponsor of S. 2234, a bill to require the Secretary of Agriculture to carry out a trade compensation assistance program if the President, any other member of the executive branch, or any other provision of law causes exports from the United States to any country to be suspended for reasons of national security policy, and to require the Secretary of Defense to reimburse the Commodity Credit Corporation for the cost of each such program.

S. 2245

At the request of Mr. LAUTENBERG, the names of the Senator from Massachusetts [Mr. KENNEDY], the Senator from New Jersey [Mr. TORRICELLI], the Senator from Connecticut [Mr. DODD], and the Senator from Rhode Island [Mr. REED] were added as cosponsors of S. 2245, a bill to require employers to notify local emergency officials, under the appropriate circumstances, of workplace emergencies, and for other purposes.

## SENATE JOINT RESOLUTION 50

At the request of Mr. BOND, the names of the Senator from California [Mrs. BOXER] and the Senator from Colorado [Mr. ALLARD] were added as cosponsors of Senate Joint Resolution 50, a joint resolution to disapprove the rule submitted by the Health Care Financing Administration, Department of Health and Human Services on June 1, 1998, relating to surety bond requirements for home health agencies under the Medicare and Medicaid programs.

SENATE CONCURRENT RESOLUTION 103

At the request of Mr. MOYNIHAN, the names of the Senator from Wisconsin [Mr. KOHL] and the Senator from Iowa [Mr. GRASSLEY] were added as cosponsors of Senate Concurrent Resolution 103, a concurrent resolution expressing the sense of the Congress in support of the recommendations of the International Commission of Jurists on Tibet and on United States policy with regard to Tibet.

## SENATE RESOLUTION 193

At the request of Mr. REID, the names of the Senator from South Dakota [Mr. JOHNSON] and the Senator from Hawaii [Mr. INOUE] were added as cosponsors of Senate Resolution 193, a resolution designating December 13, 1998, as "National Children's Memorial Day."

## SENATE RESOLUTION 199

At the request of Mr. TORRICELLI, the names of the Senator from North Dakota [Mr. CONRAD] and the Senator from Illinois [Mr. DURBIN] were added as cosponsors of Senate Resolution 199, a resolution designating the last week of April of each calendar year as "National Youth Fitness Week."

## AMENDMENT NO. 3013

At the request of Mr. CAMPBELL the name of the Senator from Nevada [Mr. REID] was added as a cosponsor of amendment No. 3013 intended to be proposed to S. 1112, a bill to require the Secretary of the Treasury to mint coins in commemoration of Native American history and culture.

## SENATE CONCURRENT RESOLUTION 107—AFFIRMING U.S. COMMITMENTS TO TAIWAN

Mr. LOTT (for himself, Mr. TORRICELLI, Mr. MURKOWSKI, Mr. HELMS, Mr. LUGAR, Mr. MACK, Mr. GORTON, Mr. THOMAS, Mr. MCCAIN, Mr. GRAMM, Mr. HUTCHINSON, Mr. BOND, Mr. DOMENICI, Mr. KEMP THORNE, Mr. KYL, Mr. ABRAHAM, Mr. HATCH, Mr. BURNS, Mr. WARNER, Mr. COVERDELL, Mr. FAIRCLOTH, Mr. MCCONNELL, Mr. CRAIG, Mr. SMITH of New Hampshire, and Mr. BROWNBACK) submitted the following concurrent resolution; which was referred to the Committee on Foreign Relations:

## S. CON. RES. 107

Whereas at no time since the establishment of the People's Republic of China on October 1, 1949, has Taiwan been under the control of the People's Republic of China;

Whereas the United States began its long, peaceful, friendly relationship with Taiwan in 1949;

Whereas since the enactment of the Taiwan Relations Act in 1979, the policy of the United States has been based on the expectation that the future relationship between the People's Republic of China and Taiwan would be determined by peaceful means;

Whereas in March 1996, the People's Republic of China held provocative military maneuvers, including missile launch exercises in the Taiwan Strait, in an attempt to intimidate the people of Taiwan during their historic, free and democratic presidential election;

Whereas officials of the People's Republic of China refuse to renounce the use of force against democratic Taiwan;

Whereas Taiwan has achieved significant political and economic strength as one of the world's premier democracies and as the 19th largest economy in the world;

Whereas Taiwan is the seventh largest trading partner of the United States and imports more than twice as much annually from the United States as does the People's Republic of China;

Whereas no treaties exist between the People's Republic of China and Taiwan that determine the future status of Taiwan: Now, therefore, be it

*Resolved by the Senate (the House of Representatives concurring), That Congress—*

(1) affirms its long standing commitment to Taiwan and the people of Taiwan in accordance with the Taiwan Relations Act (Public Law 96-8);

(2) affirms its expectation, consistent with the Taiwan Relations Act, that the future of Taiwan will be determined by peaceful means, with the consent of the people of Taiwan, and considers any effort to determine the future of Taiwan by other than peaceful means a threat to the peace and security of the Western Pacific and of grave concern to the United States;

(3) affirms its commitment, consistent with the Taiwan Relations Act, to make available to Taiwan such defense articles and defense services in such quantities as may be necessary to enable Taiwan to maintain a sufficient self-defense capability;

(4) affirms its commitment, consistent with the Taiwan Relations Act, that only the President and Congress shall determine the nature and quantity of defense articles and services for Taiwan based solely upon their judgment of the needs of Taiwan; and

(5) urges the President of the United States to seek a public renunciation by the People's Republic of China of any use of force, or threat to use force, against democratic Taiwan.

Mr. LOTT. Mr. President, this resolution does not break new ground with regard to Taiwan. It simply reaffirms our support of the principles of the 1979 Taiwan Relations Act. It calls on the President to seek a Chinese renunciation of the use of force to affect Taiwan's future.

President Clinton gave two impressive performances at Beijing University and at the joint press conference, but I am very much concerned about the perception of what he had to say, of what the effect is of what he had to say with regard to Taiwan. Instead of pressing Beijing to renounce the use of force against Taiwan, President Clinton accepted Beijing's position on Taiwan. By ending the ambiguity of the U.S. position, we have harmed democratic Taiwan's position.

Congress has pressed previous administrations to change its policies with regard to Taiwan. In fact, the Taiwan Relations Act of 1979 was a clear example of congressional restraint on executive actions on Taiwan. In 1995, we urged the President to grant a visa to Taiwan's President to enter the U.S. for a college reunion. The administration changed its position after Congress took that action.

This resolution is necessary to correct the effects of the statements that were made in Shanghai. Before Shanghai, U.S. policy was to acknowledge