

talk with a credit counseling agency. But before you commit yourself to the lawyer and filing of the bankruptcy and paying his fee, go talk to that credit counseling agency. You just may find that they have the ability to help you work through this thing, that they will help you get some creditors to withhold demands of payment, allow you to get caught up, help you set up a budget, and help you figure a way to get a side job, or to do the kind of things that most families do to work their way out of debt. When they do that, it can actually strengthen the family.

Mr. President, there are some very dramatic numbers on this. But it is a major reality that a very large number—in fact, I think the highest number of divorces in this country are caused by financial disputes and arguments over finances. So this can help strengthen families and hold families together.

I am a real believer in credit counseling. It convinced me. I spent several hours talking with them about precisely how they do that. We got a number of people from my church together. We met three or four times. We want to develop a program that helps train people even more in depth about how to manage their property and finances as well so that bankruptcy won't be facing them.

Some have said that this amendment was opposed by the Federation of Credit Counselors, a national federation that has crediting standards, and that sort of thing. But that is not true. We have met with them. This amendment has been refined so that it has, I think, broad-based support by now virtually everyone. I am convinced that it has the potential for the first time to reduce the ever-increasing number of bankruptcies being filed, and for the first time they will have the government move more people from a strictly legal situation into a situation in which people care about them personally, who will be working with them personally, who confront their problems that exist within their family, and to help them figure a way out of it. I am really excited about that. It does not require a judge to order this to happen. If there are no legitimate or effective credit counseling agencies in the local communities, the amendment would not apply. But I am confident that in most areas it would apply.

Another thing this new bankruptcy bill does that is excellent is it requires that those who file bankruptcy complete a financial management course prior to receiving their discharge from bankruptcy. This is going to put a new burden on the bankruptcy courts. But many of them have already moved in this direction and are working in this direction.

I believe we owe a responsibility to those who had a circumstance in which they were unable to meet their debt to give them some training and education in how not to come back again. The

truth is we have found a very large number of repeat filers in bankruptcies. Some districts have reported that 40 percent of their consumer bankruptcies are repeat filers. We know that it comprises more than 10 percent nationally. This problem will not go away if we don't do something to confront them in this process when they are seeking this relief. We want to confront them with their difficulties and help them establish a way to avoid coming back to bankruptcy.

That is the kind of thing that I think would deal with the fundamental problem of debt in America.

Mr. President, I believe that the Grassley-Durbin bankruptcy bill is an excellent bill. I believe that the 16-to-2 vote that it achieved coming out of committee is a strong testament to its fairness and objectivity and its ability to improve the bankruptcy court system.

I believe for the first time we will be reaching out to these individuals and families who are in credit difficulties in helping them change their lifestyle and helping them find ways to deal with the problems—sometimes the fundamental, root causes of their financial difficulties so that they won't have to face this problem again; in fact, perhaps to be able to live in a family that is not always squabbling over money, that maybe does not break up because the family has figured out a way to handle its resources in a wise and good manner that would benefit children and the entire family.

Mr. President, I believe that we are on the cusp of the opportunity of a great bill. I thank the Members of this body who have worked so hard to achieve it. I believe that we will pass it, that it will be law soon, and that this Nation will benefit from it.

I yield the floor.

Mr. JEFFORDS addressed the Chair. The PRESIDING OFFICER. The Senator from Vermont.

THE MULTICHANNEL VIDEO COMPETITION ACT OF 1998

Mr. JEFFORDS. Mr. President, I rise today to announce my full support for and co-sponsorship of legislation introduced yesterday by the Commerce Committee Chairman, Senator MCCAIN, that will fix a vexing problem that is causing citizens in my state of Vermont and throughout the country to lose their access to television network programming.

Mr. President, Vermonters are contacting me saying they are very frustrated to be caught in the middle of a legal battle between broadcast and satellite television providers. In many parts of Vermont, and especially in the winter, television is our access to the world. As a satellite dish owner myself, I know that in many parts of Vermont, it is impossible to view television programming without cable or satellite television service. Vermont's many mountains and valleys can enable one

homeowner at the top of a hollow to receive a broadcast signal just fine, but his neighbor down in the hollow needs a satellite dish to receive anything at all.

I am hopeful that this legislation will fix these problems quickly and fairly. I believe Senator MCCAIN's bill will both protect the rights of local broadcasters while ensuring that Vermonters do not have their satellite service unfairly cutoff. I urge its quick passage.

Thank you, Mr. President. I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. ENZI). The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. SESSIONS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

THE BANKRUPTCY BILL

Mr. SESSIONS. Mr. President, we have spent most of the morning talking primarily about the bankruptcy bill that will be before us. We have done a lot of work on that bill, and there are some complicated and difficult issues involved. People have raised many objections and questions. The managers have done an outstanding job in trying to confront those objections and questions and tried to modify the bill, often on the spur of the moment, to deal with the potential objections. I have supported that. I have supported the managers' amendment that deals with many of these things. But there are a number of issues that still perhaps need more evaluation.

I think one of the things we need to discuss is a mandate that we have now in the bill which tells the credit card companies a lot of new information that they must provide on their financial statements, including how many months a person would need to pay at the minimum payment before the credit card debt would be fully paid off. That may be a good idea, but I wonder, Have we actually asked these private companies how difficult that is going to be for them? Will we get the kind of benefit from it that we hope to get? Will it be worth the additional numbers that are required to be put on the form? Have we asked them how much will it cost? That cost, of course, will ultimately be passed on to the consumers.

Some of those financial statements have become so complicated that you hardly know how to look at them when you get them. It may be that this is the kind of amendment we want to have. But I did want to suggest that, regarding this requirement that we have added without any hearings having taken place, we might need to ask the conferees to look at it. There may be a number of other issues of like note that need to be looked at in conference as well.

Fundamentally, I believe the managers' amendment is a healthy thing,