

and appropriations processes of the Federal Government, payments to States in which Federal crude oil and natural gas resources are located in the amount of 50 percent of the direct revenues received from the Federal Government for those resources; and

(13) there is no permanent provision in the Outer Continental Shelf Lands Act (43 U.S.C. 1331 et seq.), which governs the development of Federal crude oil and natural gas resources located offshore, that authorizes the sharing of a portion of the annual revenues generated from Federal offshore crude oil and natural gas resources with adjacent coastal States that—

(A) serve as the platform for that development; and

(B) suffer adverse effects on the environment and infrastructure of the States.

(b) SENSE OF CONGRESS.—It is the sense of Congress that Congress should provide a significant portion of the Federal offshore mineral revenues to coastal States that permit the development of Federal mineral resources off the coastline, including the States of Alabama, Alaska, Louisiana, Mississippi, and Texas.

On page 144, line 15, strike “analyses” and insert “analyses: *Provided further*, That \$1,100,000 shall be made available to the National Fish and Wildlife Foundation to carry out a competitively awarded grant program for State, local, or other organizations in Maine to fund on-the-ground projects to further Atlantic salmon conservation and restoration efforts, at least \$550,000 of which shall be awarded to projects that will also assist industries in Maine affected by the listing of Atlantic salmon under the Endangered Species Act.”

NOTICES OF HEARINGS

COMMITTEE ON GOVERNMENTAL AFFAIRS

Mr. LIEBERMAN. Mr. President, I announce that the Committee on Governmental Affairs will meet on Tuesday, July 17, 2001, at 2:30 p.m. for a hearing to examine “Expanding Flexible Personnel Systems Government-wide.”

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. BINGAMAN. Mr. President, the Subcommittee on National Parks of the Committee on Energy and Natural Resources has previously announced a hearing on Tuesday, July 17, 2001, on several national park and memorial measures pending before the subcommittee.

I would like to announce for the information of the Senate and the public that in addition to considering the measures previously announced, the subcommittee will receive testimony on H.R. 1668, to authorize the Adams Memorial Foundation to establish a commemorative work on Federal land in the District of Columbia and its environs to honor former President John Adams and his legacy.

The hearing will begin at 2:30 p.m., in room 366 of the Dirksen Senate Office Building in Washington, DC.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record should send two

copies of their testimony to the Subcommittee on National Parks, Committee on Energy and Natural Resources, United States Senate, 312 Dirksen Senate Office Building, Washington, DC 20510.

For further information, please contact David Brooks of the committee staff at (202) 224-9863.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY

Mr. LEAHY. Mr. President, I ask unanimous consent that the Committee on Agriculture, Nutrition, and Forestry be authorized to meet during the session of the Senate on Thursday, July 12, 2001. The purpose of this hearing will be to consider nominations for positions with the United States Department of Agriculture, and to discuss the next Federal farm bill.

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

COMMITTEE ON ARMED SERVICES

Mr. LEAHY. Mr. President, I ask unanimous consent that the Committee on Armed Services be authorized to meet during the session of the Senate on Thursday, July 12, 2001 at 9:30 a.m., in open session to receive testimony on Ballistic Missile Defense Programs and Policies in Review of the Defense Authorization request for fiscal year 2002.

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

COMMITTEE ON BANKING, HOUSING AND URBAN AFFAIRS

Mr. LEAHY. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on July 12, 2001.

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

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. LEAHY. Mr. President, I ask unanimous consent that the Committee on Energy and Natural Resources be granted permission to meet during the session of the Senate on Thursday, July 12 for purposes of conducting a Full Committee business meeting which is scheduled to begin at 9:15 a.m.

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

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. LEAHY. Mr. President, I ask unanimous consent that the Senate Committee on Energy and Natural Resources be authorized to meet during the session of the Senate on Thursday, July 12 at 9:30 a.m.

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

COMMITTEE ON FOREIGN RELATIONS

Mr. LEAHY. Mr. President, I ask unanimous consent that the Com-

mittee on Foreign Relations be authorized to meet during the session of the Senate on Thursday, July 12, 2001 at 4:00 p.m. to hold a business meeting.

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

COMMITTEE ON INDIAN AFFAIRS

Mr. LEAHY. Mr. President, I ask unanimous consent that the Committee on Indian Affairs be authorized to meet on July 12, 2001, at 10:00 a.m. in room 485 Russell Senate Building to conduct a Hearing to receive testimony on the goals and priorities of the member tribes of the Montana Wyoming Tribal Leaders Council for the 107th session of the Congress.

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

COMMITTEE ON THE JUDICIARY

Mr. LEAHY. Mr. President, I ask unanimous consent that the Committee on the Judiciary be authorized to meet to conduct a markup on Thursday, July 12, 2001 at 10:00 a.m. in SD226.

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

SUBCOMMITTEE ON EMERGING THREATS AND CAPABILITIES

Mr. LEAHY. Mr. President, I ask unanimous consent that the Subcommittee on Emerging Threats and Capabilities of the Committee on Armed Services be authorized to meet during the session of the Senate on Thursday, July 12, 2001, at 2:00 P.M., in open session to receive testimony on Cooperative Threat Reduction, Chemical Weapons demilitarization, defense threat reduction agency, Nonproliferation Research and Engineering, and Related Programs, in review of the defense authorization request for fiscal year 2002.

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

PRIVILEGES OF THE FLOOR

Mr. WELLSTONE. I ask unanimous consent that an intern, Archie Ingersoll, be allowed to be on the floor during the deliberations today.

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

Mr. REID. I ask unanimous consent a fellow in Senator BINGAMAN's office, Geri Rivers, be given floor privileges during consideration of H.R. 2217, the Interior appropriations bill.

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

AUTHORITY TO FILE FIRST-DEGREE AMENDMENTS TO THE BANKRUPTCY REFORM BILL

Mr. REID. Mr. President, I ask unanimous consent that Senators have until 3 p.m. Monday, July 16, to file first-degree amendments to the substitute amendment to the Bankruptcy Reform Act.

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

MEASURE PLACED ON THE
CALENDAR—H.R. 2311

Mr. REID. Mr. President, I ask unanimous consent that H.R. 2311 be discharged from the Appropriations Committee and the bill be placed on the calendar.

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

UNANIMOUS CONSENT
AGREEMENT—H.R. 2311

Mr. REID. Mr. President, I ask unanimous consent that on Monday, July 16, at 2 p.m., the Senate proceed to the consideration of H.R. 2311, the energy and water appropriations bill; that on Monday, there be debate only on the bill, except that it be in order for the chairman and ranking member to offer the text of the committee-reported bill, S. 1171, as an amendment; that no other amendments be in order during Monday's session.

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

ORDERS FOR MONDAY, JULY 16,
2001

Mr. REID. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 2 p.m., Monday, July 16. I further ask unanimous consent that on Monday, immediately following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day, and the Senate begin consideration of the energy and water appropriations bill for debate only.

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

PROGRAM

Mr. REID. Mr. President, the Senate will not be in session tomorrow. On Monday, the Senate will convene at 2 p.m. and begin consideration of the energy and water appropriations act for debate only during Monday's session. There will be no rollover votes on Monday.

We have a lot of activity expected on the energy and water appropriations bill. We hope that Members will be thinking about whatever amendments they want to offer because it is the intent of the leaders and the two managers of the bill, Senator DOMENICI and myself, that we will ask sometime Monday for a finite list of amendments to be filed, so people should be thinking about amendments.

ORDER FOR ADJOURNMENT

Mr. REID. Mr. President, I ask unanimous consent that the senior Senator from West Virginia be recognized to speak as in morning business, and that following his statement the Senate stand in adjournment under the previous order.

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

Mr. REID. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Mr. REID). Without objection, it is so ordered.

EMERGENCY STEEL LOAN
GUARANTEE PROGRAM

Mr. BYRD. Mr. President, roughly 2 years ago, we passed legislation to create the Emergency Steel Loan Guarantee Program, Public Law 106-51. The President signed the legislation on August 17, 1999. At that time, we were alarmed by a growing crisis in the steel industry. Therefore, Congress found that the U.S. steel industry had been severely harmed by a record surge of more than 40 million tons of steel imports in 1998. In addition, we found that the surge had resulted in the loss of more than 10,000 steelworker jobs in 1998 and was the proximate cause of bankruptcy for three steel companies; that the imports had damaged the financial viability of the American steel industry and had affected the willingness of private lenders to make loans to the industry; that all of these developments were having serious negative effects on communities across the country; and that a strong steel industry is necessary to the adequate defense preparedness of the United States in order to have sufficient steel available to build the ships, tanks, planes, and armaments necessary for the national defense.

In response to this growing crisis, I offered an amendment during an appropriations conference to create a loan guarantee fund for domestic steel companies that have experienced layoffs, production losses, or financial losses since the beginning of the steel import crisis. The program was intended to provide guarantees of up to 85 percent of the principal amount of loans to qualified domestic steel companies for whom credit is not otherwise available at reasonable rates, provided there is reasonable assurance of repayment. The legislation provided budget authority of \$140 million to support \$1 billion in guaranteed loans.

Since we took that action, the import crisis has deepened. During the last 6 months, the number of steelworkers who have lost their jobs as a result of the crisis has reached 23,500. The number of companies filing for bankruptcy has reached 18. Current import levels remain well above pre-crisis levels. Moreover, prices for finished steel products have fallen below the levels that prevailed during the depths of the 1998 crisis.

The U.S. industry has been driven into this state of crisis by foreign producers who are generally less efficient and less productive, and who in many cases could not compete in the U.S.

market or even survive without Government support. Since 1980, steel producers outside of North America have received well over \$100 billion in direct Government subsidies. This does not include the costs incurred by communist governments in the former Soviet Union, Eastern Europe, and China in establishing steel industries that would not have existed without government involvement. Enormous market distortions abroad have led to the creation and retention for over a quarter of a century of massive foreign overcapacity—an estimated 275 million tons of excess crude steel capacity, or more than twice the annual steel consumption of the United States. The U.S. steel industry, on the other hand, restructured itself in the 1980s and early 1990s, emerging by the mid-1990s as the most productive in the world in terms of man-hours expended per ton of steel produced.

Unfortunately, the emergency steel loan guarantee program has not been able to fulfill its mission. By February 28, 2000, the governing board of the program had received 13 loan guarantee applications. Of that number, three were rejected for failure to comply with statutory or regulatory requirements and three others were rejected because the board did not find that there was a reasonable assurance of repayment. The board approved the other seven applications, totaling \$550,525,500 and issued offers of guarantee to the applicant lenders during Fiscal Year 2000. Nevertheless, no guaranteed loans were closed and funded during Fiscal Year 2000, and only one guaranteed steel loan—\$110 million to Geneva Steel Company of Vineyard, UT—has closed this year.

So, it is time to consider whether we can make changes to the program that will increase its effectiveness without imposing significant additional costs on the Federal Government. I have offered an amendment that has three key features:

No. 1, for \$100 million worth of guarantee authority, the amendment increases the federal guarantee from 85 percent of principal to as much as 95 percent of principal, provided that no steel company gets more than \$50 million of these more favorable guarantees. Similarly, for another \$100 million worth of guarantee authority, the amendment increases the federal guarantee from 85 percent to as much as 90 percent, with a \$50 million limit for any single company.

No. 2, loans approved after the effective date of the amendment could be structured so that repayment is not completed until 2015—extended from 2005 under current law.

No. 3, the Emergency Steel Loan Guarantee Board would have guarantee authority until December 31, 2003—extended from December 31, 2001, under current law.

The current balance of budget authority is \$127.2 million for \$890 million