the first place, investing billions of dollars in research and development that can span decades without any guarantee of success—an investment made possible by our system of patent protection. Preserve protection and you preserve the opportunity for the discovery of future cures and treatments for disease. Undercut that protection, and you undercut America's hope for new and better answers to our health care needs.

Sincerely yours,

C. EVERETT KOOP, M.D.●

PRIVATE SECURITIES LITIGATION REFORM

● Mr. ROTH. Mr. President, complications in my schedule prevented me from casting a vote last night on the conference report to H.R. 1058, the Private Securities Litigation Reform Act of 1995. The report passed by a margin of 65 to 30.

I rise today to indicate my full support for the conference report. This is important legislation, because it provides much-needed reform to the current rules governing private securities litigation, which have led to far too many abusive and costly strike lawsuits. Those suits hurt businesses by hampering the formation of capital and by impairing the orderly working of America's capital markets. This, in turn, hurts all Americans because it places a dangerous drag on the ability of American businesses to create jobs and prosperity. Yet in its scope and effect, the report is appropriately tailored. It addresses the harms caused by frivolous litigation without compromising the ability of plaintiffs who have meritorious claims to be made whole. Moreover, it does not alter the enforcement prerogatives of the Securities and Exchange Commission.

Mr. President, I voted earlier this year in favor of S. 240, the quite similar securities reform bill that the Senate passed in June. Had my schedule permitted, I would have cast my vote last night in favor of the conference report on H.R. 1058. I would like to make it clear today that if President Clinton sees fit to veto the report—an ill-advised step I urge him not to take—I will wholeheartedly support this legislation again in order to override such a veto.●

CAMPAIGN FINANCE REFORM

● Mrs. KASSEBAUM. Mr. President, today I am cosponsoring legislation offered by Senators MCCAIN and FEINGOLD to reform our campaign finance laws. This legislation offers a sensible, bipartisan agreement on steps to change our campaign spending and fundraising laws in ways that I believe are long overdue.

I am aware that there are deep disagreements within the Senate on this issue, and I know there are legitimate concerns about spending limits. However, I have long believed that money should not be the driving force in congressional campaigns.

Mr. President, when I leave the Senate at the end of this term, Kansas will have an open Senate seat for the first time since 1978. Candidates considering this race already are being told that the campaign will cost $2 million or more. In comparison to other, larger States that may seem like a bargain, but the estimates alone impose a high price on our political process.

The simple reality is that many good potential candidates, regardless of party affiliation, take themselves out of the running rather than face the grueling task of raising such huge sums of money. In effect, money has become the first primary election.

Some may applaud that development as a way to screen out candidates who lack commitment or the ability to raise funds. I believe it too often merely screens out candidates who are unwilling to raise and spend large sums of money in order to be elected to public office. Money should not be an unwritten qualification for the Senate, but in fact it is an increasingly critical factor.

The legislation offered by Senator MCCAIN and Senator FEINGOLD does not cure this problem in a perfect and permanent way. The voluntary spending limits set in the bill are just that—voluntary—and can be ignored by candidates who want to spend freely. The incentives for voluntary compliance—free broadcast time, reduced broadcast rates, and reduced mail cost—may be viewed as insufficient and ineffective.

However, Mr. President, I believe this bill offers a workable and realistic framework for changes in the way we finance our campaigns. I know the primary sponsors are open to suggestions and ready to engage in good-faith talks on modifications or changes that might be necessary. However, they believe it is time to move forward with campaign finance reform. I agree with them, and I believe they have offered an excellent starting point for this effort. I applaud their work and ask that I be added as a cosponsor of S. 1219.●

THE BICENTENNIAL ANNIVERSARY OF MARYVILLE, TN

● Mr. FRIST. Mr. President, nestled in shadows of the Great Smoky Mountains, in a setting of unusual and almost idyllic beauty, lies the great city of Maryville, TN. There among grassy hills and rolling farmland, generations of Tennesseeans have lived and worked and raised their families.

It is a place, Mr. President, where family values, community pride, and that distinctive yet intangible quality known as the American spirit still exist, nourished by long tradition and carried on by the countless, quiet everyday heros of American life—neighbors who help neighbors, parents who sacrifice so their children will have a better future, church, and community volunteers who feed the homeless, care for the needy, and nurse the sick. It is a place, Mr. President, where people are proud of their past and optimistic about their future.

In many respects, Mr. President, the citizens of Maryville are not unlike the millions of other Americans who have made our Nation special—unsung heroes who may never realize their own dreams, but are content nevertheless to reinvest those dreams in their children.

This year, Mr. President, as the city of Maryville proudly celebrates its bicentennial year, I wish to pay tribute to those dreams and to that spirit, which not only characterize Maryville's past, but distinguish its citizens up to the present day.

Maryville's early settlers had courage and common sense. They met the crises of their times and lived to see a stronger, better, and more prosperous community. With the strength of heart and mind, they built railways and lumber mills, established churches and schools—always with an eye toward richer community and a better life.

Today, Maryville continues to grow and thrive with new residents and new industry. Its schools are among the best in the land, and in many areas of city government, it is on the cutting edge, developing, and implementing programs to provide its citizens with a safe, modern, and beautiful place to live and visit.

Bernard Baruch once said America has never forgotten the nobler things that brought her into being and that light her path. Those nobler things, Mr. President, live on and prosper in Maryville, TN. Our challenge in government, as Ronald Reagan once said, is to be worthy of them, and to ensure that government helps, not hinders, our way of life.

To all the citizens of Maryville, TN, my heartfelt congratulations and very best wishes for another century of success.●

ESTABLISHMENT OF A NATIONAL BIOETHICS ADVISORY COMMISSION

● Mr. HATFIELD. Mr. President, the President recently announced the creation of a National Bioethics Advisory Commission [NBAC]. Because Congress was in recess when this announcement was made, I would like to take this opportunity to share the good news with my colleagues and to reiterate the importance of this announcement.

There has long been a need for an independent forum for the discussion of bioethical policy issues. In fact, the catalyst for the President's announcement of the creation of the NBAC was the release of a report on human radiation experiments which took place during the cold war. These federally sponsored tests included releasing radioactive substances into the atmosphere near residential populations and injecting pregnant women with radioactive iron to determine its effect on the baby. In many cases, the tests were conducted without the knowledge of the participants. The NBAC will provide a forum for the reevaluation of Federal human research standards to ensure that this never happens again.

There is no question that any experiments conducted with human subjects must be done with full disclosure and a complete examination of the ethical questions involved. But today, research scientists are experimenting with life forms on a more subtle level where the guidelines may not be as patently clear. In their quest to understand the human body and to conquer disease and disability, scientists have turned to the study of the building blocks of living organisms through genetic research and biotechnology.

Genetic research has enormous potential implications for society. For here we are dealing with the very foundations of humanity and nature. Scientists are now able to identify and manipulate gene sequences, and have even begun to create genetically altered life forms. Over the past decade, it has become increasingly apparent that these dramatic advances in biotechnology have outdistanced the legal and ethical parameters that we have in place to deal with them.

Society may reap great benefits from these advances, and other discoveries yet to be made by modern science. But history has taught us that new technologies often bring with them costs as well as benefits. Until now, there has been no mechanism through which to examine the moral and ethical implications of this new technology or to weigh the potential costs to society.

The creation of a National Bioethics Advisory Board is the culmination of many years of efforts to establish such a mechanism. In the 103d Congress, I introduced S. 1042, legislation which would have established a national Biomedical Ethics Advisory Board located within the Department of Health and Human Services. This bill and the two hearings held on this subject last session served to stimulate public dialogue on the need for such a body and established a framework on which the newly created NBAC was based. The administration, especially Dr. Jack Gibbons, worked closely with me in developing their proposal.

The NBAC will be an independent body comprised of 15 members appointed by the President and are likely to be experts from the fields of philosophy, theology, social and behavioral science, law, medicine, and biological research. They will be charged with reviewing the ethical and moral issues that arise in biomedicine including research involving human subjects, and issues in the management and use of genetic information, including human gene patenting.

The addition of specific language establishing genetic information and gene patenting issues as a priority for the commission was particularly important to me, and one which I strongly encouraged the administration to make. Each year since 1987, I have introduced legislation providing for a moratorium on the patenting of living organisms. I have done so because I firmly believe that it is the responsibility of Congress to carefully consider the broad ramifications of the technologies it encourages through patenting. I believe that this newly created National Bioethics Advisory Commission will provide a suitable structure for evaluating the ethical, environmental, and economic considerations of such patents.

Let me emphasize that no one should construe my vigorous support of this commission as a desire to dampen the drive to discover treatments and cures. I am firmly committed to the advancement of scientific and medical research and have been one of the leading proponents of Federal biomedical research funding in Congress. My desire is simply to ensure that the difficult social and ethical issues surrounding this research are raised and taken into account as public officials struggle to establish appropriate policies and practices relating to biomedicine.

The President should be commended for responding to the critical report on human radiation testing by establishing the NBAC to ensure that the rights of human research subjects are examined and protected in the future. And, by including genetic research and patenting issues, he has ensured that Congress and the administration will be equipped to deal with the profound ethical questions relating to this rapidly advancing field as they arise.

I am proud to have been a part of the effort to make the NBAC a reality and look forward to it serving as a vital link between the scientific community, the Government, and society as we face the difficult ethical questions which accompany our drive to treat and cure disease and disability through biomedical research.●

SECURITIES LITIGATION REFORM ACT

● Mr. BINGAMAN. Mr. President, I was wondering if my friend and colleague from Connecticut, Senator DODD, would yield for a question?

Mr. DODD. I would be glad to respond to a question from the Senator from New Mexico.

Mr. BINGAMAN. I thank the Senator from Connecticut and would ask him if it is his understanding that Section 101(3)(A) relating to sanctions for filing frivolous pleadings is intended to apply the most serious sanction of attorneys' fees and costs for the entire action only to a complaint that substantially violates Rule 11(b)?

Mr. DODD. The Senator from New Mexico is correct that the award of attorneys' fees for the entire action will only be imposed upon a finding that the complaint substantially violates Rule 11(b).

Mr. BINGAMAN. Is it therefore correct to say that for all other pleadings or motions, whether filed by the plaintiff or defendant, that violate Rule 11(b) the sanction would be an award of attorneys' fees for the costs associated with that particular pleading or motion only?

Mr. DODD. The Senator from New Mexico is correct. An award of attorneys' fees for all other pleadings or motions except for the complaint, whether filed by the plaintiff or defendant, would be only for the costs associated with that pleading or motion.

Mr. BINGAMAN. I thank the Senator from Connecticut and have just one more question. Is it the intent of H.R. 1058 that sanctions for the cost of the entire action would apply if the complaint substantially or seriously violates Rule 11(b)?

Mr. DODD. The Senator from New Mexico is correct.

Mr. BINGAMAN. I thank my friend and colleague from Connecticut.●

FEDERAL REPORTS ELIMINATION AND SUNSET ACT

Mr. DOLE. Mr. President, I ask that the Chair lay before the Senate a message from the House of Representatives on S. 790, a bill to provide for the modification or elimination of Federal reporting requirements.

The PRESIDING OFFICER laid before the Senate the following message from the House of Representatives:

Resolved, That the bill from the Senate (S. 790) entitled ''An Act to provide for the modification or elimination of Federal reporting requirements'', do pass with the following amendment:

Strike out all after the enacting clause, and insert:

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Federal Reports Elimination and Sunset Act of 1995''.

SEC. 2. TABLE OF CONTENTS.

The table of contents for this Act is as follows:

Sec. 1. Short title.
Sec. 2. Table of contents.

TITLE I—DEPARTMENTS

Subtitle A—Department of Agriculture

Sec. 1011. Reports eliminated.
Sec. 1012. Reports modified.

Subtitle B—Department of Commerce

Sec. 1021. Reports eliminated.
Sec. 1022. Reports modified.

Subtitle C—Department of Defense

Sec. 1031. Reports eliminated.

Subtitle D—Department of Education

Sec. 1041. Reports eliminated.
Sec. 1042. Reports modified.

Subtitle E—Department of Energy

Sec. 1051. Reports eliminated.
Sec. 1052. Reports modified.

Subtitle F—Department of Health and Human Services

Sec. 1061. Reports eliminated.
Sec. 1062. Reports modified.

Subtitle G—Department of Housing and Urban Development

Sec. 1071. Reports eliminated.
Sec. 1072. Reports modified.

Subtitle H—Department of the Interior

Sec. 1081. Reports eliminated.
Sec. 1082. Reports modified.

Subtitle I—Department of Justice

Sec. 1091. Reports eliminated.

Subtitle J—Department of Labor

Sec. 1101. Reports eliminated.
Sec. 1102. Reports modified.

Subtitle K—Department of State

Sec. 1111. Reports eliminated.
Sec. 1112. International narcotics control.