That is what the Republican tax proposal says.

Do not take my word for it. Listen to conservative political commentator Kevin Phillips:

''Republicans are determined to slash the capital gains tax, the estate tax, the corporate alternative minimum tax, and some other provisions important to the people who write the campaign checks.''

Mr. Speaker, those are not my words but a conservative Republican political pundit who says those. In addition to that, tonight my Republican colleagues have scheduled a million-dollar fundraising dinner on the eve of the vote for their tax cut proposal. It makes perfect sense. Rich contributors will be able to thank the Republicans for crafting a program that helps them.

REPUBLICAN TAX PROPOSAL

(Mr. MICA asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. MICA. Mr. Speaker, we hear countless speeches today about taxes. We hear that the debate over taxes is about fairness, it is about special interests, about the struggles of the middle class, about the American dream, about compassion and about justice. Yes, this debate is about all those things. But from my way of looking at things, this debate is principally about freedom. It is not a difficult concept. It is not an idea that requires an advanced degree or lengthy training. It is simply this. If you let people keep more of their own money, they will have more freedom to live their lives as they see fit. Letting people keep more of what they earn will allow Americans to save, to build a better future for themselves and their families, and to realize the American dream. That is what the Republicans have proposed. No more, no less.

PASS TAX RELIEF BILL FOR TAXPAYERS

(Mr. WELDON of Florida asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WELDON of Florida. Mr. Speaker, I have heard of people with a poor sense of direction, but this is ridiculous. Apparently there are some people in Washington who cannot tell the difference between money that comes out of your pocket and to Washington, and money that comes from Washington and into your pocket.

Taxpayers send money to Washington. Washington sends money to people on welfare. In the first case, the direction of the money is out of your pocket. In the second case, the direction is into your pocket. A tax cut is when less money comes out of your pocket and goes to Washington. If no money is coming out of your pocket, you are not sending money to Washington, DC.

I almost feel I am in the middle of an idiot test. Taxpayers are never confused about the direction their tax money is going. Let us stop this nonsense about giving a tax cut to people who do not pay income tax. Let us pass the tax relief bill for American taxpayers.

SUPPORT A BILL TO PROTECT KIDS AGAINST TOBACCO USE

(Mr. BISHOP asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BISHOP. Mr. Speaker, today we will introduce a bill to protect our kids against tobacco use. It is called the Tobacco Use by Minors Deterrence Act and it will stop access by children to tobacco. It is a model law tying health funds for States to their efforts to keep tobacco away from our kids. It outlaws the sale to or possession by kids of tobacco products. It requires parental notification of violations by kids. It provides civil fines and loss of driver's license for kids who are caught. It provides loss of license to sell by retail outlets for repeated infractions. It requires training of employees, posting of notices, lock-out devices for vending machines. In short, it provides for a shared responsibility by kids, families, law enforcement, and retailers to protect the health, safety, and welfare of our kids against tobacco use while protecting the right of informed adults to make a choice.

Mr. Speaker, I urge my colleagues to consider supporting this. It is a win-win situation. It protects our kids against tobacco but at the same time it protects a legal product with adult choice.

TIME TO CELEBRATE FIRST TAX CUT IN 16 YEARS

(Mr. SMITH of Michigan asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SMITH of Michigan. Mr. Speaker, 4 years ago when I first came to this Chamber, the debate was whether or not to increase taxes on Americans in this country by $250 billion over that 5-year period? Tomorrow I think we all should celebrate, Republicans and Democrats, because Congress is passing the first tax cut in 16 years. We talk about whether it is for the rich or the poor, but it seems to me that some of our focus should be on what is going to be the kind of tax incentives that result in better and more jobs that pay more, that allow the individual to have a larger paycheck and increase their standard of living.

Here is my opinion. This country became great because we had a system where those that worked hard and tried and made an effort and saved and invested ended up better off than those that did not. Now we have got people suggesting we should have a tax system to level the playing field, to punish those that saved and invested and to reward those that did not. We should celebrate our tax cut tomorrow. That gives tax cuts to working American families.

INTRODUCTION OF BILL ENCOURAGING TECHNOLOGY IN THE CLASSROOM

(Mr. VENTO asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. VENTO. Mr. Speaker, today I rise to recognize the fact that along with the gentlewoman from Maryland [Mrs. MORELLA], I am joining in cosponsoring a bill dealing with technology, technology in the classroom for the 21st century.

I am pleased to join in this bill. I think it is very important, not just to have the computers and the hardware there. Of course, I think so many classrooms across the country do not even have a telephone in them these days when we talk about computers. The fact is that having the hardware and having this good hardware in the classroom is important, but we also need to teach teachers to use that particular technology, teach both those that are in college today and those that are in the classroom.

I noticed one of the most important experiences I had as a young educator fresh out of college after doing well enough in college was the fact that I was awarded National Science Foundation scholarships. That enabled me to teach in many areas and to improve my ability to teach at that time in the 1960's. Those experiences were very valuable to me, and I think this bill that we are introducing, the Teacher Technology Act, will be valuable to students in the 21st century and teachers.

REPORT ON H.R. 2016, MILITARY CONSTRUCTION APPROPRIATIONS ACT, 1998

Mr. PACKARD, from the Committee on Appropriations, submitted a privileged report (Rept. No. 105–150) on the bill (H.R. 2016) making appropriations for military construction, family housing, and base realignment and closure for the Department of Defense for the fiscal year ending September 30, 1998, and for other purposes, which was referred to the Union Calendar and ordered to be printed.

The SPEAKER pro tempore (Mr. RADANOVICH). All points of order are reserved on the bill.

RIEGLE-NEAL CLARIFICATION ACT OF 1997

Mrs. ROUKEMA. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the bill (H.R. 1306) to amend the Federal Deposit Insurance Act to clarify the applicability of host

State laws to any branch in such State of an out-of-State bank, with Senate amendments thereto, and concur in the Senate amendments.

The Clerk read the title of the bill.

The Clerk read the Senate amendments, as follows:

Senate amendments:

Page 2, lines 2 and 3, strike out ''Clarification'' and insert ''Amendments''.

Page 2, line 5, before ''Subsection'' insert:

(a) ACTIVITIES OF BRANCHES OF OUT-OF-STATE BANKS.—

Page 3, strike out lines 3 through 7 and insert:

''(3) SAVINGS PROVISION.—No provision of this subsection shall be construed as affecting the applicability of—

''(A) any State law of any home State under subsection (b), (c), or (d) of section 44; or

''(B) Federal law to State banks and State bank branches in the home State or the host State.

Page 3, after line 10 insert:

(b) LAW APPLICABLE TO INTERSTATE BRANCHING OPERATIONS.—Section 5155(f)(1) of the Revised Statutes (12 U.S.C. 36(f)(1)) is amended by adding at the end the following:

''(C) REVIEW AND REPORT ON ACTIONS BY COMPTROLLER.—The Comptroller of the Currency shall conduct an annual review of the actions it has taken with regard to the applicability of State law to national banks (or their branches) during the preceding year, and shall include in its annual report required under section 333 of the Revised Statutes (12 U.S.C. 14) the results of the review and the reasons for each such action. The first such review and report after the date of enactment of this subparagraph shall encompass all such actions taken on or after January 1, 1992.''.

Page 3, after line 10 insert:

SEC. 3. RIGHT OF STATE TO OPT OUT.

Nothing in this Act alters the right of States under section 525 of Public Law 96–221.

Amend the title so as to read: ''An Act to amend Federal law to clarify the applicability of host State laws to any branch in such State of an out-of-State bank, and for other purposes.''.

Mrs. ROUKEMA (during the reading). Mr. Speaker, I ask unanimous consent that the Senate amendments be considered as read and printed in the RECORD.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from New Jersey?

There was no objection.

The SPEAKER pro tempore. Is there objection to the original request of the gentlewoman from New Jersey?

Mr. VENTO. Mr. Speaker, reserving the right to object, I would take this opportunity to acknowledge changes that were made in this time-sensitive legislation by the other body.

I yield to the gentlewoman from New Jersey [Mrs. ROUKEMA], the subcommittee chairman, for an explanation.

□ 1030

Mrs. ROUKEMA. Mr. Speaker, on May 21, 1997, the House considered H.R. 1306, the Riegle-Neal Clarification Act of 1997. It was considered under suspension of the rules. The bill passed the House unanimously and without controversy. This bill had strong bipartisan support and clarifies the ambiguities of the Riegle-Neal interstate bill and preserves the dual banking system by allowing an out-of-State branch of a State bank to offer the same products allowed in its home State as long as the host State banks or national bank branches in the State may exercise those same powers.

In addition, the bill provides that the host State law will apply to those out-of-State branches to the extent that it also applies to national banks.

This bill does not authorize, and I stress this, does not authorize new powers for State banks. It preserves the right of a State to decide how banks it charters and supervises are operated and what activities those banks can conduct.

On June 12, 1997, the Senate passed H.R. 1306 with the following amendments: First, retitles the bill as the Riegle-Neal Amendment Act of 1997; second, ensures that a Federal law that applies to a State chartered bank also applies to branches of that bank and other States; third, requires the Comptroller of the Currency to include in its annual report to Congress a review and report of actions taken with regard to the applicability of State law to branches of national banks, including a review of all such actions taken since January 1, 1992; and fourth, and finally, it preserves a State's right to opt out of the Depository Institutions Regulatory and Monetary Control Act of 1980. That act authorized State chartered banks to charge interest rates comparable to those available to federally chartered banks.

H.R. 1306's intent was to provide parity between national and State chartered banks in an interstate environment as well as to ensure the viability of the dual banking system is unaffected by the Senate's changes and those changes are acceptable, it is my understanding, to both the majority and the minority members of the Committee on Banking and Financial Services.

It is essential that this legislation be enacted into law as soon as possible. On June 1, interstate branching became effective in 48 of the 50 States. In the interstate environment that now exists, State banks will be at a distinct disadvantage to national banks if we fail to take this action today. Failure to remedy this disadvantage will certainly have a negative and counterproductive effect on our dual banking system.

Mr. VENTO. Further reserving the right to object, Mr. Speaker, the House passed H.R. 1306 on suspension calendar on June 1. The deadline for State action to limit interstate branching within the States was June 1, and although we are a bit tardy, this bill is no less important to maintain the viability of State bank charters today, than it was in May.

As has been explained by the subcommittee chairman, the title was changed, the application of Federal law to out-of-State State banks is further clarified. A State's right to opt out of the Depository Institutions Deregulation and Monetary Control Act was preserved, and, importantly, as this measure does not impact the Comptroller of the Currency's administration of national banking law resulting in the preemption of State laws when such preemption is warranted for national banks, thus opening up preemption capabilities for out-of-State State banks, the Senate amendments propose that an annual report be required of the OCC to show when and where preemption of State law took place in a previous year.

Mr. Speaker, I have no objection to this, and I urge support for the bill.

Mr. Speaker, reserving the right to object, I would like to take this opportunity to acknowledge that changes were made to this time-sensitive legislation by the other body, and would yield to the subcommittee chairwoman, Mrs. ROUKEMA from New Jersey, for an explanation.

Continuing my reservation, the House passed H.R. 1306 on the suspension calendar in an attempt to enact law prior to June 1, 1997, the deadline for State action to limit interstate branching with the States. Although we are a bit tardy, this bill is no less important to maintain the viability for the State bank charter today, than it was in May.

As has been explained, the title was changed; the application of Federal law to out-of-State State banks was further clarified; a State's right to opt out of the DIDA [the Depository Institutions' Deregulation and Monetary Control Act] was preserved; and, importantly, as this measure will not impact the Comptroller of the Currency's administration of national bank law resulting in the preemption of State laws when such preemption is warranted for national banks—thus opening up preemption capabilities for out-of-State State banks—the Senate amendments propose that an annual report will be required of the OCC to show when and where preemption of State law took place in the previous year.

Mr. Speaker, I will not object to moving this bill which will help preserve a healthy dual banking system. I withdraw my reservation to object and ask my colleagues for their support on this measure, H.R. 1306 as amended.

Mr. Speaker, I withdraw my reservation of objection.

The SPEAKER pro tempore (Mr. RADANOVICH). Is there objection to the original request of the gentlewoman from New Jersey?

There was no objection.

A motion to reconsider was laid on the table.

AUTHORIZING EXTENSION OF AUTHORITY TO USE THE ROTUNDA FOR CEREMONY COMMEMORATING THE PLACEMENT OF THE PORTRAIT MONUMENT

Mr. THOMAS. Mr. Speaker, I ask unanimous consent that the authorization contained in House Concurrent Resolution 216, which was passed in the 104th Congress, relating to the use of the rotunda for a ceremony to commemorate the placement of the Portrait Monument in the Capitol rotunda, be extended into this, the 105th