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For these important reasons, I rise today to honor Margaret and Ralph Bender of Garden Grove, CA, who on October 11, 1997, will celebrate their 70th wedding anniversary. My wife, Janet, and I look forward to the day we can celebrate a similar milestone. The Benders' commitment to the principles and values of their marriage deserves to be saluted and recognized.

HONORING THE SHEAS ON THEIR 50TH WEDDING ANNIVERSARY

Mr. ASHCROFT. Mr. President, families are the cornerstone of America. The data are undeniable: Individuals from strong families contribute to the society. In an era when nearly half of all couples married today will see their union dissolve into divorce, I believe it is both instructive and important to honor those who have taken the commitment of "till death us do part" seriously, demonstrating successfully the timeless principles of love, honor, and fidelity. These characteristics make our country strong.

For these important reasons, I rise today to honor Betty and Bob Shea of St. Louis, MO, who on November 30, 1997, will celebrate their 50th wedding anniversary. My wife, Janet, and I look forward to the day we can celebrate a similar milestone. The Sheas' commitment to the principles and values of their marriage deserves to be saluted and recognized.

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Williams, one of his secretaries.

EXECUTIVE MESSAGE REFERRED

As in executive session the Presiding Officer laid before the Senate messages from the President of the United States submitting withdrawals and sundry nominations which were referred to the appropriate committees.

(The nominations received today are printed at the end of the Senate proceedings.)

MESSAGES FROM THE HOUSE RECEIVED DURING ADJOURNMENT

Under the authority of the order of the Senate of January 7, 1997, the Secretary of the Senate, on October 3, 1997, during the adjournment of the Senate, received a message from the House of Representatives announcing that

Speaker has signed the following enrolled bills:

H.R. 394. An act to provide for the release of the reversionary interest held by the United States in certain property located in the County of Iosco, Michigan.

H.R. 1948. An act to provide for the exchange of lands within Admiralty Island National Monument, and for other purposes.

ENROLLED BILLS PRESENTED

The Secretary of the Senate reported that on October 2, 1997 he had presented to the President of the United States, the following enrolled bills:

S. 996. An act to provide for the authorization of appropriations in each fiscal year for arbitration in United States district courts, and for other purposes.

S. 1198. An act to amend the Immigration and Nationality Act to extend the special immigrant religious worker program, to amend the Illegal Immigration Reform and Immigrant Responsibility Act of 1996 to extend the deadline for designation of an effective date for paperwork changes in the employer sanctions program, and to require the Secretary of State to waive or reduce the fee for application and issuance of a non-immigrant visa for aliens coming to the United States for certain charitable purposes.

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second time by unanimous consent, and referred as indicated:

By Mrs. MURRAY:

S. 1248. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for employment in the coastwise trade for vessel *Summer Breeze*; to the Committee on Commerce, Science, and Transportation.

By Mr. HAGEL (for himself and Mr. REED):

S. 1249. A bill to allow depository institutions to offer negotiable order of withdrawal accounts to all businesses, to repeal the prohibition on the payment of interest on demand deposits, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. FRIST (for himself, Mr. ROCKEFELLER, Mr. BURNS, and Mr. STEVENS):

S. 1250. A bill to authorize appropriations for the National Aeronautics and Space Administration for fiscal years 1998 and 1999, and for other purposes; to the Committee on Commerce, Science, and Transportation.

By Mr. D'AMATO (for himself and Mr. BREAUX):

S. 1251. A bill to amend the Internal Revenue Code of 1986 to increase the amount of private activity bonds which may be issued in each State, and to index such amount for inflation; to the Committee on Finance.

By Mr. D'AMATO (for himself and Mr. GRAHAM):

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; to the Committee on Finance.

By Mr. CRAIG:

S. 1253. A bill to provide to the Federal land management agencies the authority and capability to manage effectively the federal

lands in accordance with the principles of multiple use and sustained yield, and for other purposes; to the Committee on Energy and Natural Resources.

S. 1254. A bill entitled the "Federal Lands Management Adjustment Act."; to the Committee on Energy and Natural Resources.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. HAGEL (for himself and Mr. REED):

S. 1249. A bill to allow depository institutions to offer negotiable order of withdrawal accounts to all businesses, to repeal the prohibition on the payment of interest on demand deposits, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

THE SMALL BUSINESS BANKING ACT OF 1997

Mr. HAGEL. Mr. President, I rise today to introduce the Small Business Banking Act of 1997. I'm joined in this effort by my distinguished colleague Senator REED of Rhode Island, who is the principal cosponsor of this important legislation.

Passage of this bill will remove one of the last vestiges of the obsolete interest rate control system. Abolishing the statutory requirement that prohibits incorporated businesses from owning interest bearing checking accounts will provide America's small business owners, farmers, and farm cooperatives with a funds management tool that is long overdue.

Passage of this bill will ensure America's entrepreneurs can compete effectively with larger businesses. My experience as a businessman has shown me, firsthand, that it's extremely important for anyone trying to maximize profits to be able to invest funds wisely for maximum efficiencies.

During President Ronald Reagan's first term, one of his early actions was to abolish many provisions of the antiquated interest rate control system the banking system was required to use. With this change to the laws, Americans were finally able to earn interest on their checking accounts deposited in banks. Unfortunately, one aspect of the old system left untouched by the change in law was not allowing America's businesses to share in the good fortune.

Complicating matters is the growing impact of nonbanking institutions that offer deposit-like money accounts to individuals and corporations alike. Large brokerage firms have long offered interest on deposit accounts they maintain for their customers.

While I support business innovation, I don't believe it's fair when any business gains a competitive edge over another due to government interference through overregulation. This is exactly the case we have with banking laws that stifle bankers, especially America's small community bankers, and give an edge to another segment of the