

GRAMM AMENDMENT NO. 1570

(Ordered to lie on the table.)

Mr. GRAMM submitted an amendment intended to be proposed by him to the bill, H.R. 2646, supra; as follows:

(a) IN GENERAL.—Subpart A of Part IV of subchapter A of Chapter 1 of the Internal Revenue Code of 1986 is amended by inserting after section 24 the following new section:

“SEC 24A EXPEDITED FAMILY TAX RELIEF.

“(a) NOTICE OF CREDIT.—The Secretary of the Treasury shall transmit to all individual taxpayers by a separate mailing made on or before June 1, 1998, a notice which states only the following: The Taxpayer Relief Act of 1997 was recently passed by the Congress. The Act’s child tax credit allows taxpayers to reduce their taxes by \$400 per child in 1998 and \$500 thereafter. the credit is effective January 1, 1998.

You will receive this tax credit in 1999 as part of your 1998 tax refund OR you may elect to receive the credit this year through lower income tax withholding from your paycheck for the period October 1, 1998 to December 25, 1998.

To take advantage of the credit to which you are entitled for the current tax year, you should notify your employer of your election to receive the tax credit in 1998 by September 1, 1998. Your employer will reduce the amount of federal income tax withheld during the period from October 1 through December 31, 1995. That notification should also:

(1). Confirm that your projected income for 1998 is

in the case of a joint return, less than \$110,000

in the case of married couple filing separately, less than \$55,000

in the case of an individual who is not married, less than \$75,000; and

(2). identify the number of eligible children age 16 or less that qualify as your dependent under section 151.”

“(b). The Secretary of the Treasury shall transmit to all employers by a separate mailing made on or before June 1, 1998 the following table to assist in determining the changes to federal income tax withholding required by subsection (a)

The amount of income tax withheld per paycheck issued during the period October 1, 1998 to Dec. 25, 1998 is reduced by:

No. of eligible children	Monthly paycheck	Biweekly paycheck	Weekly paycheck
1	\$133	\$66.50	\$33.25
2	266	133.00	66.50
3	399	200.00	100.00
4	532	266.50	133.25

For more than 4 children, increase the dollar amount in row 4 by the dollar amount in row 1 for each child.”

AUTHORITY FOR COMMITTEES TO MEET

SUBCOMMITTEE ON ADMINISTRATIVE OVERSIGHT AND THE COURTS

Mr. ROTH. Mr. President, I ask unanimous consent that the Subcommittee on Administrative Oversight and the Courts, of the Senate Judiciary Committee, be authorized to meet during the session of the Senate on Monday, November 3, 1997, at 2 p.m. to hold a hearing in room 226, Senate Dirksen Building, on: “Oversight of the Administrative Procedures and Examination of Antislamming Laws.”

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

SUBCOMMITTEE ON INTERNATIONAL SECURITY, PROLIFERATION, AND FEDERAL SERVICES

Mr. ROTH. Mr. President, I ask unanimous consent on behalf of the Subcommittee on International Security, Proliferation, and Federal Services of the Governmental Affairs Committee to meet on Monday, November 3, at 2:30 p.m. for a hearing on Oversight of the U.S. Postal Service.

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

ADDITIONAL STATEMENTS

TRIBUTE TO HAMPTON FALLS, NH, ON ITS 275TH ANNIVERSARY

• Mr. SMITH of New Hampshire. Mr. President I rise today to honor the town of Hampton Falls, NH, for celebrating its 275th anniversary on November 22, 1997. The town is planning an evening of celebration, commemoration, and entertainment on this most important date. There will be a dinner party, a musical presentation by the Winnacunnet High School Chamber Singers, and a historical slide show dedicated to 275 years of history and heritage. This special night is certain to include full participation from the town’s proud people.

Originally, Hampton Falls was part of the town of Hampton. However, due to its seacoast location, high tides often prevented those living in the area from attending the church. In 1709 the General Assembly of Portsmouth acted on this problem and gave the residents permission to maintain a separate church. Nine years later Hampton Falls became a separate parish. That same year the first town meeting was held in which selectmen and a town clerk were elected.

Hampton Falls, however, still remained a part of Hampton. The townspeople successfully petitioned for independence from their parent church after the death of the minister from that town. On November 22, 1722, the town was incorporated as an independent jurisdiction.

Hampton Falls can be categorized as the quintessential New England town through its history and scenery. During the eighteenth century the local economy was dominated by mills; sawmills, gristmills, and cotton mills dotted the landscape and provided for a major source of employment. Also, the town served as an important post town where horse changes were frequently made. At times, up to 125 horses could be found stabled within this small vicinity. One of the most significant stables in the area was the Wells Inn, which could accommodate 40 horses. Today, the stage house is known as the Wellswood Inn, and provides fine food and atmosphere to patrons. On December 13, 1774 Paul Revere passed through Hampton Falls on his legendary ride from Boston to Portsmouth proclaiming the arrival of the British. Few towns can claim a more American ex-

istence. Hampton Falls, with its simple white churches and colonial buildings, provides for a prime example of American history and culture.

Today, Hampton Falls is a thriving southern New Hampshire community of approximately 1,700 people. The town is unmistakably New England. Winding country roads bring one past many sprawling farms and picture-perfect farmhouses. Presently, the town’s central industry is agriculture. A major area business is Applecrest Farms, one of the last working orchards on the seacoast. Applecrest celebrates the harvest season with pick-your-own apples, a country farmers market, and entertainment. Harvest season is a festive time in Hampton Falls, and it seems fitting that the town’s anniversary would be during this period.

I congratulate the residents of this beautiful town on 275 years of distinguished history, and wish to extend my very best wishes of continued prosperity. Happy birthday, Hampton Falls. •

CAMPAIGN FINANCE IS STILL A PRIORITY

• Mr. CLELAND. Mr. President, I recently had the privilege of attending a reunion of Carter administration officials in Atlanta. In an interview he gave to the Atlanta Journal-Constitution, President Carter, whose personal integrity has never been questioned, summed up the current state of affairs very candidly, and all too well. The President’s comments, which appeared in the October 19, 1997 edition of the Journal-Constitution, were as follows:

The intense competition now almost forces Democrats and Republicans to cut corners on basic principles of politics in order to raise enormous amounts of soft money. I think it’s an embarrassment to our nation. It’s a travesty of proper political life. And I think it debilitates democracy itself in our country. As (Vice President Mondale) and I have agreed, it’s a form of legal bribery. People can raise hundreds of thousands of dollars and contribute that money to candidates in both parties. They don’t do this from a sense of altruism or benevolence or generosity. They do it in expectation of access to leaders, to present their point of view personally to someone in the Senate or someone in the White House when the people who might suffer from that sort of decision don’t have an equal opportunity to present their point of view. So it distorts the whole political system and I hope it will be changed.

At that same Atlanta gathering, former Vice President Mondale paraphrased Abraham Lincoln to the effect that, “With public trust, everything is possible. Without public trust, nothing is possible.” He added, compellingly: “Public trust cannot be bought. It must be earned.”

Indeed, this is an indictment of our political system from individuals who have reached the pinnacle of success in that system. I believe the single most important step we can take in this Congress in rebuilding public confidence and faith in our democracy is