from Majority Leader LOTT and Senators BREAUX, ROBB, and SHELBY, who cosponsored it. There is a broad bipartisan coalition in the House that supported this provision. And it continues the efforts of my precedessors. Senator TED STEVENS first passed a regulatory accounting amendment in 1996 when he was the Chairman of the Governmental Affairs Committee. Regulatory accounting also was a part of a regulatory reform bill that unanimously passed out of committee in 1995 when BILL ROTH chaired Governmental Affairs.

I added several new requirements to the Stevens amendment to improve the credibility and usefulness of the report. First, OMB is required to arrange for peer review of its draft report and draft guidelines. The peer review must be conducted by an organization independent and external from the government, with expertise in regulatory analysis and regulatory accounting. It is critical that the peer review be performed by experts who will critique the draft based on the state of the art—not by a partisan interest group. Last year, the American Enterprise Institute and the Brookings Institution sponsored a conference on OMB's first regulatory accounting report. A distinguished group of independent economists unanimously agreed that OMB had fallen short in many respects. That is the kind of constructive peer review we need.

Second, OMB must take a more active role in ensuring the quality and credibility of information used in the report. OMB must issue guidelines to the agencies to standardize plausible measures of costs and benefits and the format of regulatory accounting statements. Third, OMB must provide more detailed information on the incremental costs and benefits of regulation, broken down by agency and by agency program. Thus far, OMB has failed to provide that information, despite repeated statements in legislative history and in correspondence to OMB. A great deal more information on the incremental costs and benefits of agency programs can be assembled by OMB, especially for programs run by big agencies such as EPA, DOT, OSHA, FDA and the Department of Labor. Fourth, OMB must count the paperwork burden. A 1995 report of the U.S. Small Business Administration, entitled The Changing Burden of Regulation, Paperwork, and Tax Compliance, estimated the process costs of regulation at $229 billion for 1998. Clearly, this must be accounted for. Finally, OMB must assess the direct and indirect impact of Federal regulation on small business; State, local and tribal government; wages; and economic growth. This provision addresses several important concerns. Regulation can have a disparate impact on small businesses. The 1995 SBA report found that, for companies with under 20 workers, regulation costs $5,500 per worker each year—far higher than the per worker cost for large companies. Many regulations also impose unfunded mandates on State, local and tribal government. Unfunded mandates are putting a severe strain on these governments, forcing them to raise taxes, reduce essential services, or even face bankruptcy. Finally, the public has a right to know that there is no free lunch. Regulation can reduce productivity, wages and economic growth. In the end, the public pays for regulatory programs through higher prices and taxes, reduced government services, and squandered opportunities to do better.

It is time for the Government to come to grips with the good, the bad, and the ugly about regulation so we can design a smarter, more cost-effective regulatory process.

Mr. DODD addressed the Chair.

The PRESIDING OFFICER. The Senator from Connecticut.

HMOS

Mr. DODD. Mr. President, I just want to inquire. I see the majority leader.

Before we go to the reading of the bill, I had mentioned to the majority leader earlier that I was going to propound a unanimous consent request on behalf of myself and Senator REID of Nevada.

Very briefly—I will just take 30 seconds—this unanimous consent request will be the discharge of the Finance Committee and then to proceed immediately to a piece of legislation I introduced that would propose a moratorium on HMOs terminating any of their patients between now and over the next 4 or 5 months while we are out of session.

I realize that there will be objection probably filed to this, or expressed on this.

We have seen 400,000 people in the last number of months who have lost their HMOs—12,000 in my State over the last 3 weeks. When we are out of session, I am concerned that more of these people are going to be dropped.

So for those reasons, Mr. President, I ask unanimous consent that the Finance Committee, on behalf of myself and Senator REID, be discharged from consideration of S. 2562 and the Senate then proceed to its immediate consideration.

Mr. LOTT. Mr. President, reserving the right to object, I appreciate the notification that the Senator was going to make this request.

We have not had a chance to look at this legislation. I know there is interest in this area. I think next year we are going to have to do some work on it, and maybe we will even have some legislation in this area. But in view of the hour and the fact that we haven't had a chance really to review it, and the committee hasn't had a chance to act on it, I object at this time.

Mr. DODD. Mr. President, if I may, very briefly, I will not take the time now, but before we adjourn, I would like to make some additional comments on this.

My State and 21 other States are adversely affected. But I can only hope that there will not be more people asked to leave or pull out of these markets and cause the kind of disruption that these people feel.

I will reserve time later to discuss it. But I thank the majority leader for his consideration and regret deeply that we cannot bring this bill up.

The PRESIDING OFFICER. Who yields time?

Mr. LOTT addressed the Chair.

The PRESIDING OFFICER. The Senator from Mississippi.

ORDER OF PROCEDURE

Mr. LOTT. Mr. President, I had a conversation with the distinguished Senator from Illinois with regard to his concerns on the bankruptcy reform package as it now exists. He agrees and we agree that there is no necessity for this to be read over a period of 5 or 6 hours. So I think we have something worked out that we will be comfortable with and others will be comfortable with to allow us to assure Members what time the next vote will be, and we can do some business in the interim and have speeches made on this or other issues in the meantime.

BANKRUPTCY REFORM ACT OF 1998—CONFERENCE REPORT

MOTION TO PROCEED

Mr. LOTT. Mr. President, I now move to proceed to the conference report to accompany H.R. 3150 and ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The yeas and nays were ordered.

Mr. LOTT. Mr. President, I ask unanimous consent that at 6 p.m. this evening the vote on this motion take place. And between now and then, of course, we have other business we can do. Senator DURBIN may want to make some remarks during that time.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

Mr. LOTT. I yield the floor.

Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

HONORING DAN COATS

Mr. LUGAR. Mr. President, I would like to take this opportunity before the 105th Congress adjourns to honor our distinguished colleague and my friend, DAN COATS, who will be returning to private life at the end of this Congress.

For the past 10 years it has been my privilege to join with Senator COATS in serving the people of Indiana. During that time, he has epitomized strong character and devotion to public service.

Senator COATS has been a determined advocate for his point of view, but also a good listener who has often forged compromises that benefited our Nation. He has been a work horse able to shoulder the daily burdens of a thousand details, but also a thoughtful observer who sees beyond the politics of the moment to provide perspective on the direction of our country. And he has been an effective defender of the interests of Indiana, while always upholding his national responsibilities.

DAN COATS has applied his expertise and commitment to many of the most critical areas of public policy. He has become one of our foremost advocates for protecting America's children and strengthening American families. His knowledge of military issues and his leadership on the Armed Forces Committee will be difficult to replace.

Of particular note is his Project for American Renewal, because it speaks to both DAN's personal convictions and his legislative innovation. With this project—a set of 19 legislative proposals—he has succeeded in articulating a coherent philosophy of compassionate conservatism.

Senator COATS understands that the limits of government do not limit our responsibilities to each other as citizens of a great nation. His project promotes volunteerism, charitable giving, personal responsibility, and the cohesiveness of communities. His proposal embodies both Senator COAT's insightful reading of modern American social conditions and his optimism for our future. I know that Senator COATS will continue to be an eloquent spokesman for the Project for American Renewal as he returns to private life.

I am especially sad to see Senator COATS leave because he has been an outstanding partner. Ever since he arrived in the Senate in 1989, he and I have operated a unique joint office arrangement in Indiana designed to maximize our efforts on behalf of Hoosiers. By combining our resources, we have been able to provide better service at less expense to the citizens of Indiana.

Many Senate colleagues over the years have been surprised when they learn that we share office space and staffs in Indiana. They understand the daunting challenges of combining the staffs of two independent-minded Senators with distinct responsibilities and committee assignments. But our Hoosier partnership has been strong and supportive, for which I am deeply appreciative.

Senator COATS leaves the Senate after 10 years having established a legion of friendships and a legacy of achievement and integrity. The Senate will miss his expertise, his hard work, his thoughtful reflection, and his talent for innovation. I am confident that DAN will continue to serve the public in the many challenges that lie ahead of him. I wish DAN and Marcia Coats all the best as they move on to these new adventures.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Vermont.

Mr. LEAHY. Mr. President, I wish to compliment the distinguished senior Senator from Indiana for his parting words about our colleague. I agree with him. It will come as no surprise that there are those on this side of the aisle, like myself, who also will miss DAN COATS and who are most impressed by the way that he and his distinguished colleague work together.

SENATOR JOHN GLENN

Mr. LEAHY. Mr. President, it is a time when Senators say goodbye to Senators who are leaving, and I was privileged, in 1974, to be elected with a very special class of Senators, a very large class of Senators—nearly a dozen—who came to this body. We developed personal friendships. Of that class, there are only four left: The distinguished senior Senator from Ohio, Mr. GLENN; the distinguished senior Senator from Kentucky, Mr. FORD; the distinguished senior Senator from Arkansas, Mr. BUMPERS; and myself. Each of the other three have announced their plans to retire this year. In some ways I feel like the lonely person who is given the chore to turn out the lights after everybody else leaves, because I will be the last of the class of 1974.

I am going to speak of each of them, but I wish to speak now and to give tribute to a great statesman, a person who is recognized as a true American hero and a very good friend of mine, JOHN HERSHEL GLENN, Jr.

As I said, we both arrived in the Senate at the same time in 1974. There was a big difference, however. I came here as a 34-year-old unknown county prosecutor from rural Vermont. JOHN GLENN arrived here as a living American legend. We have served together now for 24 years and it is with the fondest memories that I recollect his time here. I remember the very first day I met him. The two of us had gone over to see the legendary Jim Eastland, President pro tempore of the Senate. That is probably the only time, then or since, I have ever seen JOHN GLENN look at all nervous, was going in to see Senator Eastland. Senator GLENN was nervous. I was terrified. There is a big difference.

But JOHN GLENN will be remembered here in the Senate as a man who advocated a role for Government in daily life, but he never stopped trying to make Government more efficient. He is one of our leading experts on science and technology. He has always been a tireless advocate for Government-sponsored scientific and health research. He brought tremendous intellect and dedication to the task of preventing the spread of weapons of mass destruction. I remember when the United States and the Soviet Union were locked in a wasteful nuclear arms race, JOHN GLENN was a voice of reason and moderation.

He has used his seat on the Armed Services Committee to advocate for our men and women in uniform, while at the same time looking out for wasteful spending. I remember, when I and others began to have doubts about the costly B–2 bomber—$2 billion a plane—that I read papers and memos about it. JOHN GLENN went out and flew it, then came back and said its cost outweighed its benefits. I credit him for saving the taxpayers a lot of money.

He used his position in the Governmental Affairs Committee to expose waste in Government and to clean up the Nation's nuclear materials production plants.

In his conduct here in the Senate, JOHN has always been nonpartisan, polite, accommodating, but always true to his beliefs. His personality reminds me of Longfellow's words, ''A tender heart; a will inflexible.''

It is hard for us to think of JOHN GLENN before he was a national hero, but not so long ago he was a smalltown boy like many of us. He was born on July 18, 1921, in Cambridge, OH. He grew up in the tiny town of New Concord, OH. But, like millions of Americans, his life was forever changed by World War II.

Many of us know the details of what makes JOHN GLENN a hero, but I want to repeat them for my colleagues. Shortly after Pearl Harbor, he was commissioned in the Marines Corps. He served as a fighter pilot in the South Pacific. He stayed in the Marines, and when the Korean War started, JOHN GLENN requested combat duty. He ended up flying 149 combat missions in both wars. How good a pilot is our colleague from Ohio? In the last 9 days of fighting in Korea, he downed three Chinese MiG fighters in combat along the Yalu River.

In July 1957, he set a speed record from Los Angeles to New York, the first transcontinental flight to average supersonic speed.

An avid pilot to this day, JOHN has over 9,000 hours of flight time in a variety of aircraft. To put that statistic in perspective, to equal that mark you would have to fly 8 hours a day, every day of the year, for 3 years.

Probably the flight that I remember the best, the one I enjoyed as much as any, was when JOHN GLENN and I flew to the northeast kingdom of Vermont in a small float plane at the height of glorious fall foliage. JOHN and Annie Glenn were staying with Marcelle and I at our farm in Middlesex, VT. JOHN had borrowed the plane from a friend of mine in Vermont. We flew up and set down in one of those little Vermont ponds with the fall foliage around it. There happened to be a trapper's convention there. Some of the people there