

Whereas when airborne fibers are inhaled or swallowed, the damage is permanent and irreversible;

Whereas these fibers can cause mesothelioma, asbestosis, lung cancer, and pleural diseases;

Whereas asbestos-related diseases can take 10 to 50 years to present themselves;

Whereas the expected survival rate of those diagnosed with mesothelioma is between 6 and 24 months;

Whereas little is known about late stage treatment and there is no cure for asbestos-related diseases;

Whereas early detection of asbestos-related diseases would give patients increased treatment options and often improve their prognosis;

Whereas asbestos is a toxic and dangerous substance and must be disposed of properly;

Whereas nearly half of the more than 1,000 screened firefighters, police officers, rescue workers, and volunteers who responded to the World Trade Center attacks on September 11, 2001, have new and persistent respiratory problems;

Whereas the industry groups with the highest incidence rates of asbestos-related diseases, based on 2000 to 2002 figures, were shipyard workers, vehicle body builders (including rail vehicles), pipefitters, carpenters and electricians, construction (including insulation work and stripping), extraction, energy and water supply, and manufacturing;

Whereas the United States imports more than 30,000,000 pounds of asbestos used in products throughout the Nation;

Whereas asbestos-related diseases kill 10,000 people in the United States each year, and the numbers are increasing;

Whereas asbestos exposure is responsible for 1 in every 125 deaths of men over the age of 50;

Whereas safety and prevention will reduce asbestos exposure and asbestos-related diseases;

Whereas asbestos has been the largest single cause of occupational cancer;

Whereas asbestos is still a hazard for 1,300,000 workers in the United States;

Whereas asbestos-related deaths have greatly increased in the last 20 years and are expected to continue to increase;

Whereas 30 percent of all asbestos-related disease victims were exposed to asbestos on naval ships and in shipyards;

Whereas asbestos was used in the construction of virtually all office buildings, public schools, and homes built before 1975; and

Whereas the establishment of a "National Asbestos Awareness Day" would raise public awareness about the prevalence of asbestos-related diseases and the dangers of asbestos exposure; Now, therefore, be it

*Resolved*, That the Senate designate the first day of April 2005 as "National Asbestos Awareness Day".

#### AMENDING THE INTERNAL REVENUE CODE OF 1986

Mr. FRIST. I ask unanimous consent the Senate proceed to the immediate consideration of H.R. 1270, which was received from the House.

The PRESIDING OFFICER. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (H.R. 1270) to amend the Internal Revenue Code of 1986 to extend the Leaking Underground Storage Tank Trust Fund financing rate.

There being no objection, the Senate proceeded to consider the bill.

Mr. FRIST. I ask unanimous consent the bill be read a third time and

passed, the motion to reconsider be laid upon the table, and any statements relating to the bill be printed in the RECORD.

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

The bill (H.R. 1270) was read the third time and passed.

#### FINANCIAL LITERACY MONTH

Mr. FRIST. Mr. President, I ask unanimous consent the Senate proceed to the immediate consideration of S. Res. 88, submitted earlier today by Senators AKAKA, SARBANES, COCHRAN, BAUCUS, and others.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 88) designating April 2005 as "Financial Literacy Month."

There being no objection, the Senate proceeded to consider the resolution.

Mr. FRIST. I ask unanimous consent the resolution and preamble be agreed to en bloc, the motion to reconsider be laid upon the table, and any statements be printed in the RECORD, without intervening action or debate.

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

The resolution (S. Res. 88) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

#### S. RES. 88

Whereas at the end of 2004, Americans carried 657,000,000 bank credit cards, 228,000,000 debit cards, and 550,000,000 retail credit cards;

Whereas based on the number of total United States households, there are now 6.3 bank credit cards, 2.2 debit cards, and 6.4 retail credit cards per household;

Whereas Americans consumer credit debt continues to increase, and has reached a level of in excess of \$2,100,000,000,000 as of year end 2004, of which \$791,000,000,000 is revolving consumer credit;

Whereas a United States Public Interest Research Group and Consumer Federation of America analysis of Federal Reserve data indicates that the average household with debt carries approximately \$10,000 to \$12,000 in total revolving debt;

Whereas Americans owe \$766,200,000,000 on home equity loans and lines of credit, more than twice as much as in 1998;

Whereas Americans converted \$41,000,000,000 in real estate equity into spendable cash in the third quarter of 2004 alone;

Whereas the current level of personal savings as a percentage of personal income is at one of the lowest levels in history, 2 percent, a decline from 7.5 percent in the early 1980s;

Whereas through November 2004, 1,869,343 individuals filed for bankruptcy;

Whereas a 2002 Retirement Confidence Survey found that only 32 percent of workers surveyed have calculated how much money they will need to save for retirement;

Whereas only 30 percent of those surveyed in a 2003 Employee Benefit Trend Study are confident in their ability to make the right financial decisions for themselves and their families, and 25 percent have done no specific financial planning;

Whereas approximately 10 percent of individual households remain unbanked, i.e., not

using mainstream, insured financial institutions;

Whereas expanding access to the mainstream financial system provides individuals with lower cost, safer options for managing their finances and building wealth;

Whereas a greater understanding and familiarity with financial markets and institutions will lead to increased economic activity and growth;

Whereas financial literacy empowers individuals to make wise financial decisions and reduces the confusion of an increasingly complex economy;

Whereas the Spring 2004 Student Monitor Financial Services Survey found that 46 percent of college students have a general purpose credit card in their own name and 37 percent carry over a credit card balance from month to month;

Whereas 45 percent of college students are in credit card debt, with the average debt being \$3,066;

Whereas only 26 percent of 13- to 21-year-olds reported that their parents actively taught them how to manage money;

Whereas a 2004 study by the Jumpstart Coalition for Personal Financial Literacy found an increase in high school seniors' scores on an exam about credit cards, retirement funds, insurance, and other personal finance basics for the first time since 1997; however, 65 percent of students still failed the exam;

Whereas a 2004 survey of States by the National Council on Economic Education found that 49 States include economics, and 38 States include personal finance, in their elementary and secondary education standards, up from 48 States and 31 States, respectively, in 2002;

Whereas personal financial management skills and life-long habits develop during childhood;

Whereas personal financial education is essential to ensure that individuals are prepared to manage money, credit, and debt, and become responsible workers, heads of households, investors, entrepreneurs, business leaders, and citizens; and

Whereas Congress found it important enough to ensure coordination of Federal financial literacy efforts and formulate a national strategy that it established the Financial Literacy and Education Commission in 2003 and designated the Office of Financial Education of the Department of the Treasury to provide support for the Commission: Now, therefore, be it

*Resolved*, That the Senate—

(1) designates April 2005 as "Financial Literacy Month" to raise public awareness about the importance of financial education in the United States and the serious consequences that may be associated with a lack of understanding about personal finances; and

(2) calls on the Federal Government, States, localities, schools, nonprofit organizations, businesses, and the people of the United States to observe the month with appropriate programs and activities.

#### CONGRATULATING THE MONTANA FFA ON ITS 75TH ANNIVERSARY

Mr. FRIST. Mr. President, I ask unanimous consent that the Senate now proceed to the consideration of S. Res. 89 which was submitted earlier today.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 89) congratulating the Montana FFA on its 75th anniversary.