SMITH) was added as a cosponsor of S. 1459, a bill to amend the Internal Revenue Code of 1986 to provide a 5-year extension of the credit for producing electricity from wind and closed-loop biomass.

S. 1977

At the request of Mr. D'AMATO, the name of the Senator from Connecticut (Mr. DODD) was added as a cosponsor of S. 1977, a bill to direct the Secretary of Transportation to conduct a study and issue a report on predatory and discriminatory practices of airlines which restrict consumer access to unbiased air transportation passenger service and fare information.

S. 2049

At the request of Mr. KERRY, the name of the Senator from California (Mrs. BOXER) was added as a cosponsor of S. 2049, a bill to provide for payments to children's hospitals that operate graduate medical education programs.

S. 2190

At the request of Mr. KENNEDY, the name of the Senator form Michigan (Mr. ABRAHAM) was added as a cosponsor of S. 2190, a bill to authorize qualified organizations to provide technical assistance and capacity building services to microenterprise development organizations and programs and to disadvantaged entrepreneurs using funds from the Community Development Financial Institutions Fund, and for other purposes.

S. 2201

At the request of Mr. TORRICELLI, the names of the Senator from Oklahoma (Mr. NICKLES) and the Senator from Georgia (Mr. CLELAND) were added as cosponsors of S. 2201, a bill to delay the effective date of the final rule promulgated by the Secretary of Health and Human Services regarding the Organ Procurement and Transplantation Network.

S. 2390

At the request of Mr. BROWNBACK, the names of the Senator from Indiana (Mr. LUGAR) and the Senator from Montana (Mr. BURNS) were added as cosponsors of S. 2390, a bill to permit ships built in foreign countries to engage in coastwise in the transport of certain products.

S. 2418

At the request of Mr. JEFFORDS, the names of the Senator from Virginia (Mr. ROBB) and the Senator from Louisiana (Mr. BREAUX) were added as cosponsors of S. 2418, a bill to establish rural opportunity communities, and for other purposes.

SENATE JOINT RESOLUTION 55

At the request of Mr. ROTH, the name of the Senator from New Mexico (Mr. DOMENICI) was added as a cosponsor of Senate Joint Resolution 55, a joint resolution requesting the President to advance the late Rear Admiral Husband E. Kimmel on the retired list of the Navy to the highest grade held as Commander in Chief, United States Fleet, during World War II, and to advance the late Major General Walter C. Short on the retired list of the Army to the highest grade held and Commanding General, Hawaiian Department, during World War II, as was done under the Officer Personnel Act of 1947 for all other senior officers who served impositions of command during World War II, and for other purposes.

SENATE CONCURRENT RESOLUTION 103

At the request of Mr. MOYNIHAN, the name of the Senator from Alabama (Mr. SESSIONS) was added as a cosponsor of Senate Concurrent Resolution 103, a concurrent resolution expressing the sense of the Congress in support of the recommendations of the International Commission of Jurists on Tibet and on United States policy with regard to Tibet.

AMENDMENT NO. 2418

At the request of Mr. JEFFORDS the name of the Senator from Virginia (Mr. ROBB) was added as a cosponsor of amendment No. 2418 proposed to S. 1723, a bill to amend the Immigration and Nationality Act to assist the United States to remain competitive by increasing the access of the United States firms and institutions of higher education to skilled personnel and by expanding educational and training opportunities for American students and workers.

SENATE CONCURRENT RESOLUTION 117—EXPRESSING THE SENSE OF CONGRESS THAT THE SECRETARY OF TRANSPORTATION SHOULD EXERCISE REASONABLE JUDGMENT IN PROMULGATING REGULATIONS RELATING TO AIRLINE FLIGHTS AND SHOULD RESCIND THE DIRECTIVE TO ESTABLISH PEANUT-FREE ZONES ON AIRLINE FLIGHTS

Mr. COVERDELL (for himself and Mr. SHELBY) submitted the following concurrent resolution; which was referred to the Committee on Commerce, Science, and Transportation:

S. CON. RES. 117

Whereas policies of the Federal Government should recognize that the Centers for Disease Control and Prevention has determined that 1/10 of 1 percent of the population of the United States is allergic to peanuts;

Whereas the Secretary of Transportation has issued a directive to establish peanut-free zones on domestic airline flights;

Whereas establishing peanut-free zones is an excessive regulation to that important problem;

Whereas that directive unfairly singles out 1 product while ignoring all other allergens;

Whereas that directive subrogates the rights of the 99.9 percent of the traveling public who are not allergic to peanuts;

Whereas the Secretary of Transportation states in that directive that the only danger to allergenic passengers is accidental ingestion of peanuts;

Whereas establishing a precedent for peanut-free zones in airplanes might needlessly establish allergen-free zones for all public transportation, including buses, trains, subways, and cable cars; and

Whereas the Secretary of Transportation should rescind the directive that requires major United States air carriers to reserve up to 3 rows on airplanes for people who are allergic to peanuts: Now, therefore, be it

Resolved by the Senate (the House of Representatives concurring), That it is the sense of Congress that the Secretary of Transportation should rescind the directive pertaining to peanut-free zones on airline flights.

AMENDMENTS SUBMITTED

CONSUMER BANKRUPTCY REFORM ACT OF 1998

LEAHY AMENDMENT NO. 3564

(Ordered to lie on the table.)

Mr. LEAHY submitted an amendment intended to be proposed by him to amendment No. 3559 submitted by Mr. GRASSLEY to the bill (S. 1301) to amend title 11, United States Code, to provide for consumer bankruptcy protection, and for other purposes; as follows:

At the appropriate place in title VII, insert the following:

SEC. ___. CHAPTER 11 DISCHARGE OF DEBTS ARISING FROM TOBACCO-RELATED DEBTS.

Section 1141(d) of title 11, United States Code, is amended by adding at the end the following:

''(5)(A) the confirmation of a plan does not discharge a debtor that is a corporation from any debt arising from a judicial, administrative, or other action or proceeding that is—

''(i) related to the consumption or consumer purchase of a tobacco product; and

''(ii) based in whole or in part on—

''(I) a false pretense or representation; or

''(II) actual fraud.

''(B) In this paragraph, the term 'tobacco product' means—

''(i) a cigarette, as defined in section 3 of the Federal Cigarette Labeling and Advertising Act (15 U.S.C. 1332);

''(ii) a little cigar, as defined in section 3 of the Federal Cigarette Labeling and Advertising Act (15 U.S.C. 1332);

''(iii) a cigar, as defined in section 5702(a) of the Internal Revenue Code of 1986;

''(iv) pipe tobacco;

''(v) loose rolling tobacco and papers used to contain that tobacco;

''(vi) a product referred to as smokeless tobacco, as defined in section 9 of the Comprehensive Smokeless Tobacco Health Education Act of 1986 (15 U.S.C. 4408); and

''(vii) any other form of tobacco intended for human consumption.''.

FEINGOLD (AND SPECTER) AMENDMENTS NOS. 3565–3566

(Ordered to lie on the table.)

Mr. FEINGOLD (for himself and Mr. SPECTER) submitted two amendments intended to be proposed by them to amendment No. 3559 submitted by Mr. GRASSLEY to the bill, S. 1301, supra; as follows:

AMENDMENT NO. 3565

At the appropriate place in title IV, insert the following:

SEC. 4___. BANKRUPTCY FEES.

Section 1930 of title 28, United States Code, is amended—

(1) in subsection (a), by striking ''Notwithstanding section 1915 of this title, the parties'' and inserting ''Subject to subsection (f), the parties''; and

(2) by adding at the end the following:

''(f)(1) The Judicial Conference of the United States shall prescribe procedures for waiving fees under this subsection.

''(2) Under the procedures described in paragraph (1), the district court or the bankruptcy court may waive a filing fee described in paragraph (3) for a case commenced under chapter 7 of title 11 if the court determines that an individual debtor is unable to pay that fee in installments.

''(3) A filing fee referred to in paragraph (2) is—

''(A) a filing fee under subsection (a)(1); or

''(B) any other fee prescribed by the Judicial Conference of the United States under subsection (b) that is payable to the clerk of the district court or the clerk of the bankruptcy court upon the commencement of a case under chapter 7 of title 11.

''(4) In addition to waiving a fee described in paragraph (3) under paragraph (2), the district court or the bankruptcy court may waive any other fee prescribed under subsection (b) or (c) if the court determines that the individual is unable to pay that fee in installments.''.

AMENDMENT NO. 3566

On page 53, lines 10 and 11, strike ''and finds that the action of the counsel for the debtor in filing under this chapter was not substantially justified''.

On page 53, line 12, after ''the court shall'' insert ''award all reasonable costs in prosecuting the motion, including reasonable attorneys' fees, which shall be treated as an administrative expense under section 503(b) in a case under this title that is converted to a case under another chapter of this title''.

On page 53, lines 12 through 14, strike ''order the counsel for the debtor to reimburse the trustee for all reasonable costs in prosecuting the motion, including reasonable attorneys' fees''.

On page 55, between lines 6 and 7, insert the following:

(b) ALLOWANCE OF ADMINISTRATIVE EXPENSES.—Section 503(b)(3) of title 11, United States Code, is amended—

(1) in subparagraph (E), by striking ''or'' at the end;

(2) in subparagraph (F), by adding ''or'' at the end; and

(3) by adding at the end the following:

''(G) a panel trustee appointed under section 586(a)(1) of title 28 who brings a motion for dismissal or conversion under section 707(b), if the court grants the motion of the trustee and the case is converted to a case under another chapter of this title.''.

On page 55, line 7, strike ''(b)'' and insert ''(c)''.

FORD AMENDMENTS NOS. 3567–3568

(Ordered to lie on the table.)

Mr. FORD submitted two amendments intended to be proposed by him to amendment No. 3559 submitted by Mr. GRASSLEY to the bill, S. 1301, supra; as follows:

AMENDMENT NO. 3567

Strike all after ''that is'' on page 1, line 10 of the amendment and insert the following: ''Based in whole or in part on a false pretense or representation, or actual fraud.''

AMENDMENT NO. 3568

At the end of the matter proposed to be inserted, insert the following:

''Section 1141(d) of title 11, United States Code, is amended by adding at the end the following:

''(6) The confirmation of a plan does not discharge a debtor that is a corporation from any debt arising from a judicial, administrative, or other action or proceeding that is based in whole or in part on false pretenses, a false representation, or actual fraud.''

McCAIN AMENDMENT NO. 3569

(Ordered to lie on the table.)

Mr. MCCAIN submitted an amendment intended to be proposed by him to amendment No. 2559 submitted by Mr. GRASSLEY to the bill, S. 1301, supra; as follows:

At the appropriate place in title VII, insert the following:

SEC. 7___. FEES ARISING FROM CERTAIN OWNERSHIP INTERESTS.

Section 523(a)(16) of title 11, United States Code, is amended—

(1) by striking ''dwelling'' the first place it appears;

(2) by striking ''ownership or'' and inserting ''ownership,'';

(3) by striking ''housing'' the first place it appears; and

(4) by striking ''but only'' and all that follows through ''such period,'', and inserting ''or a lot in a homeowners association, for as long as the debtor or the trustee has a legal, equitable, or possessory ownership interest in such unit, such corporation, or such lot,''.

SPECTER AMENDMENT NO. 3570

(Ordered to lie on the table.)

Mr. SPECTER submitted an amendment intended to be proposed by him to amendment No. 3559 proposed by Mr. GRASSLEY to the bill, S. 1301, supra; as follows:

At the appropriate place in title VII, insert the following:

SEC. 7___. TRANSFERS MADE BY NONPROFIT CHARITABLE CORPORATIONS.

(a) SALE OF PROPERTY OF ESTATE.—Section 363(d) of title 11, United States Code, is amended—

(1) by striking ''only'' and all that follows through the end of the subsection and inserting ''only—

''(1) in accordance with applicable nonbankruptcy law that governs the transfer of property by a corporation or trust that is not a moneyed, business, or commercial corporation or trust; and

''(2) to the extent not inconsistent with any relief granted under subsection (c), (d), (e), or (f) of section 362''.

(b) CONFIRMATION OF PLAN FOR REORGANIZATION.—Section 1129(a) of title 11, United States Code, is amended by adding at the end the following:

''(14) All transfers of property of the plan shall be made in accordance with any applicable provisions of nonbankruptcy law that govern the transfer of property by a corporation or trust that is not a moneyed, business, or commercial corporation or trust.''.

(c) TRANSFER OF PROPERTY.—Section 541 of title 11, United States Code, is amended by adding at the end the following:

''(e) Notwithstanding any other provision of this title, property that is held by a debtor that is a corporation described in section 501(c)(3) of the Internal Revenue Code of 1986 and exempt from tax under section 501(a) of such Code may be transferred to an entity that is not such a corporation, but only under the same conditions as would apply if the debtor had not filed a case under this title.''.

(d) APPLICABILITY.—The amendments made by this section shall apply to a case pending under title 11, United States Code, on the date of enactment of this Act.

TORRICELLI AMENDMENT NO. 3571

(Ordered to lie on the table.)

Mr. TORRICELLI submitted an amendment intended to be proposed by him to amendment No. 3559 proposed by Mr. GRASSLEY to the bill, S. 1301, supra; as follows:

In section 722, strike ''Section 901(a)'' and all that follows through the end of the section and insert the following:

(a) IN GENERAL.—Section 901(a) of title 11, United States Code, is amended by inserting ''1123(d),'' after ''1123(b),''.

(b) FIREARMS DEFINED.—Section 101 of title 11, United States Code, is amended—

(2) by redesignating paragraphs (27) through (72) as paragraphs (28) through (73), respectively; and

(2) by inserting after paragraph (26), as redesignated by section 401, the following:

''(27) The term 'firearm'—

''(A) has the meaning given that term in section 921(3) of title 18; and

''(B) includes any firearm included under the definition of that term under section 5845 of the Internal Revenue Code of 1986.''.

(c) EXCEPTIONS TO DISCHARGE.—Section 523(a) of title 11, United States Code, is amended—

(1) in paragraph (17), by striking ''or'' at the end;

(2) in paragraph (18), by striking the period at the end and inserting ''; or''; and

(3) by adding at the end the following:

''(19) resulting from harm caused by a defective firearm that the debtor sold or manufactured.''.

(d) AUTOMATIC STAY.—Section 362(b) of title 11, United States Code, is amended—

(1) in paragraph (22), by striking ''or'' at the end;

(2) in paragraph (23), by striking the period at the end and inserting ''; or''; and

(3) by adding at the end the following:

''(24) under subsection (a) of this section of—

''(A) the commencement or continuation, and conclusion to the entry of final judgment, of a judicial, administrative, or other action or proceeding against a debtor relating to a claim for harm caused by a defective firearm that the debtor sold or manufactured; or

''(B) the perfection or enforcement of a judgment or order referred to in subparagraph (A) against property of the estate or property of the debtor.''.

FEINSTEIN AMENDMENT NO. 3572

(Ordered to lie on the table.)

Mrs. FEINSTEIN submitted an amendment intended to be proposed by her to the bill, S. 1301, supra; as follows:

At the appropriate place, insert the following:

SEC. ___. HIGH DEBT-TO-INCOME RATIO CREDIT.

(a) AMENDMENTS TO THE TRUTH IN LENDING ACT.—The Truth in Lending Act (15 U.S.C. 1601 et seq.) is amended by inserting after section 109 the following:

''SEC. 110. HIGH DEBT-TO-INCOME RATIO CREDIT.

''(a) DEFINITIONS.—For purposes of this section—

''(1) the term 'high debt-to-income ratio credit' means an extension of credit in which the total required monthly payments on consumer credit obligations of the consumer (other than residential mortgage obligations, including any refinancing thereof), together with any amount anticipated to be advanced by the creditor within 30 days after the date on which the extension of credit is made, is greater than 40 percent of the monthly gross income of the consumer; and

''(2) the required monthly payment on a credit card obligation shall be calculated as 8 percent of the total principal balance or the minimum payment then due with respect to the obligation, whichever is greater.

''(b) DUTY TO INQUIRE.—A creditor that extends credit under an open end credit plan after soliciting the consumer in any manner shall, prior to extending credit, obtain a written statement signed by the consumer, in such form as the Board shall prescribe, that sets forth the information necessary to calculate whether the extension of credit being made is high debt-to-income ratio credit. A creditor may rely on such statement in making the designation provided for under subsection (c), if such reliance is reasonable in light of any other information that the creditor has concerning the financial circumstances of the consumer.

''(c) DESIGNATION OF EXTENSION OF CREDIT AS HIGH DEBT-TO-INCOME RATIO CREDIT.—An extension of high debt-to-income ratio credit, as defined in subsection (a), shall be designated as such by the creditor.

''(d) SPECIAL REQUIREMENTS FOR HIGH DEBT-TO-INCOME RATIO CREDIT.—A creditor that extends high debt-to-income ratio credit to a consumer shall—

''(1) not later than 3 business days prior to making any such credit available to the consumer—

''(A) provide information to the consumer, in a form prescribed by the Board, concerning the risks and consequences of becoming overextended on credit; and

''(B) inform the consumer that the extension of credit has been designated as high debt-to-income ratio credit; and

''(2) annually compile and make available to the public for inspection and copying, in a manner prescribed by the Board, the number of extensions of high debt-to-income ratio credit made by the creditor, the median interest rate charged by the creditor on such credit, and the total amount of such credit offered and extended by the creditor.

''(e) PROHIBITION OF PENALTY RATES.—A creditor may not raise the interest rate charged on high debt-to-income ratio credit based on a default by the obligor.

''(f) MINIMUM PAYMENTS ON HIGH DEBT-TO-INCOME RATIO CREDIT.—A creditor that extends high debt-to-income ratio credit, or its assignees, may not offer to the obligor the option of making monthly minimum payments with regard to the obligation that cover less than 4 percent of the total outstanding balance, together with interest then due, at any time during the period of the obligation.

''(g) PENALTIES.—A creditor that fails to comply with this section shall be liable to the consumer for statutory damages of $2,000, actual damages, and costs, including attorney fees.''.

(b) TREATMENT UNDER BANKRUPTCY LAW.—

(1) EXCEPTIONS TO DISCHARGE.—Section 523(a) of title 11, United States Code, as amended by section 202, is amended by adding at the end the following flush sentence: ''The exception under subparagraphs (A) and (C) of paragraph (2) shall not apply to any claim made by a creditor in connection with an extension of high debt-to-income ratio credit, as defined in section 110 of the Truth in Lending Act.''.

(2) INTEREST.—Section 502(b) of title 11, United States Code, as amended by section 206 of this Act, is amended—

(A) in paragraph (9), by striking ''or'' at the end;

(B) in paragraph (10), by striking the period at the end and inserting ''; or''; and

(C) by adding at the end the following:

''(11) the claim is a claim for interest on an extension of high debt-to-income ratio credit, as defined in section 110 of the Truth in Lending Act, in any case in which the court finds that—

''(A) the extension of high debt-to-income ratio credit contributed to the need for the debtor to file for relief under this title; or

''(B) the payment of that claim would reduce the payments to other unsecured creditors.''.

(3) DISMISSAL.—Section 707(b) of title 11, United States Code, as amended by section 102 of this Act, is amended by adding at the end the following:

''(6) A party in interest may not make a motion under this section if that party in interest has filed a claim against the debtor that is based on an extension of high debt-to-income ratio credit, as defined in section 110 of the Truth in Lending Act.''.

(c) CLERICAL AMENDMENT.—The table of sections for chapter 1 of title I of the Consumer Credit Protection Act (15 U.S.C. 1601 et seq.) is amended by inserting after the item relating to section 109, the following:

''Sec. 110. High debt-to-income ratio credit.''.

FEINSTEIN AMENDMENT NO. 3573

(Ordered to lie on the table.)

Mrs. FEINSTEIN submitted an amendment intended to be proposed by her to amendment No. 3559 submitted by Mr. GRASSLEY to the bill, S. 1301, supra; as follows:

At the appropriate place in title VII, insert the following:

SEC. 7___. CURBING ABUSIVE FILINGS.

(a) IN GENERAL.—Section 362(d) of title 11, United States Code, is amended—

(1) in paragraph (2), by striking ''or'' at the end;

(2) in paragraph (3), by striking the period at the end and inserting ''; or''; and

(3) by adding at the end the following:

''(4) with respect to a stay of an act against real property under subsection (a), by a creditor whose claim is secured by an interest in such real estate, if the court finds that the filing of the bankruptcy petition was part of a scheme to delay, hinder, and defraud creditors that involved either—

''(A) transfer of all or part ownership of, or other interest in, the real property without the consent of the secured creditor or court approval; or

''(B) multiple bankruptcy filings affecting the real property.

If recorded in compliance with applicable State laws governing notices of interests or liens in real property, an order entered pursuant to this subsection shall be binding in any other case under this title purporting to affect the real property filed not later than 2 years after that recording, except that a debtor in a subsequent case may move for relief from such order based upon changed circumstances or for good cause shown, after notice and a hearing.''.

(b) AUTOMATIC STAY.—Section 362(b) of title 11, United States Code, as amended by section 709, is amended—

(1) in paragraph (24), by striking ''or'' at the end;

(2) in paragraph (25) by striking the period at the end and inserting ''; or''; and

(3) by adding at the end the following:

''(26) under subsection (a) of this section, of any act to enforce any lien against or security interest in real property following the entry of an order under section 362(d)(4) as to that property in any prior bankruptcy case for a period of 2 years after entry of such an order. The debtor in a subsequent case, however, may move the court for relief from such order based upon changed circumstances or for other good cause shown, after notice and a hearing; or

''(27) under subsection (a) of this section, of any act to enforce any lien against or security interest in real property—

''(A) if the debtor is ineligible under section 109(g) to be a debtor in a bankruptcy case; or

''(B) if the bankruptcy case was filed in violation of a bankruptcy court order in a prior bankruptcy case prohibiting the debtor from being a debtor in another bankruptcy case.''.

DODD AMENDMENTS NOS. 3574–3575

(Ordered to lie on the table)

Mr. DODD submitted two amendments intended to be proposed by him to amendment No. 3559 to proposed by Mr. GRASSLEY to the bill, S. 1301, supra; as follows:

AMENDMENT NO. 3574

Strike section 417 and insert the following:

SEC. 417. IMPROVED BANKRUPTCY PROCEDURES.

(a) IN GENERAL.—Section 707(b) of title 11, United States Code, as amended by section 102, is amended by adding at the end the following:

''(6) For purposes of determining the current income of a debtor under this subsection, funds received by the debtor's household as child support payments, foster care payments, or disability payments for a dependent child made in accordance with applicable Federal, State, and local law, and funds delivered in trust for the care and welfare of children shall not be counted as income.''.

(b) HOUSEHOLD GOODS.—Section 101(27A) of title 11, United States Code, as added by section 317, is amended by striking ''of a dependent child'' and inserting ''of the debtor or a dependent child of the debtor (including property that is reasonably necessary for the maintenance or support of a dependent child of the debtor or property generally used by children) of a value of less than $400''.

(c) PROTECTION OF SAVINGS EARMARKED FOR THE POSTSECONDARY EDUCATION OF CHILDREN.—Section 541(b) of title 11, United States Code, is amended—

(1) in paragraph (4), by inserting ''365 or'' before ''542'';

(2) in paragraph (5), by striking the period at the end and inserting ''; or''; and

(3) by inserting after paragraph (5) the following:

''(6) any funds placed in an account established to pay for the costs of postsecondary education at an institution of higher education (as that term is used in section 481(a)(1) of the Higher Education Act of 1965 (20 U.S.C. 1088(a)(1)) of a child who is under the age of 18 years at the time the account is established, if those funds are held in that account for a period beginning not later than 180 days before the date of entry of the order and continuing through the date of entry of the order.''.

(d) CREDIT EXTENSIONS.—The amendments made by section 316 of this Act shall apply to debts incurred on or after the date of enactment of this Act.

AMENDMENT NO. 3575

At the appropriate place, insert the following new section:

SEC. ___. EXTENSIONS OF CREDIT TO UNDERAGE CONSUMERS.

(a) IN GENERAL.—Section 127(c) of the Truth in Lending Act (15 U.S.C. 1637(c)) is amended—

(1) by redesignating paragraph (5) as paragraph (6); and

(2) by inserting after paragraph (4) the following:

''(5) APPLICATIONS FROM UNDERAGE CONSUMERS.—

''(A) PROHIBITION ON ISSUANCE.—No credit card may be issued to, or open end credit plan established on behalf of, a consumer who has not reached the age of 21 unless the consumer has submitted a written application to the card issuer that meets the requirements of subparagraph (B).

''(B) APPLICATION REQUIREMENTS.—An application to open a credit card account by an individual who has not reached the age of 21 as of the date of submission of the application shall require—

''(i) the signature of the parent or guardian of the consumer indicating joint liability for debts incurred by the consumer in connection with the account before the consumer has reached the age of 21; or

''(ii) submission by the consumer of financial information indicating an independent means of repaying any obligation arising from the proposed extension of credit in connection with the account.''.

(b) REGULATORY AUTHORITY.—The Board of Governors of the Federal Reserve System may issue such rules or publish such model forms as it considers necessary to carry out section 127(c)(5) of the Truth in Lending Act, as amended by this section.

GRAMM AMENDMENT NO. 3576

(Ordered to lie on the table.)

Mr. GRAMM submitted an amendment intended to be proposed by him to the bill, S. 1301, supra; as follows:

Amendment 3559 is amended by striking section 320 and inserting in lieu thereof the following:

''SEC. 320. LIMITATION.

''Section 522 of title 11, United States Code, is amended—

''(1) in subsection (b)(2)(A), by inserting ''subject to subsection (n),'' before ''any property''; and

''(2) by adding at the end the following new subsection:

'' ''(n)(1) Except as provided in paragraph (2), as a result of electing under subsection (b)(2)(A) to exempt property under State or local law, a debtor may not exempt any amount of interest that exceeds in the aggregate—

(i) $100,000 in value for interest invested during the preceeding 12-month period, or

(ii) $1,000,000 in value for interest invested during the period beginning 24 months prior to the preceeding 12-month period

'' ''(A) in real or personal property that the debtor or dependent of the debtor uses as a residence;

'' ''(B) in a cooperative that owns property that the debtor or a dependent of the debtor uses as a residence; or

'' ''(C) in a burial plot for the debtor of a dependent of the debtor.

'' ''(2) The limitation under paragraph (1) shall not apply to an exemption claimed under subsection (b)(2)(A) by a family farmer for the principal residence of that farmer.''.''.

BROWNBACK AMENDMENT NO. 3577

(Ordered to lie on the table.)

Mr. BROWNBACK submitted an amendment intended to be proposed by him to amendment No. 3559 proposed by Mr. GRASSLEY to the bill, S. 1301, supra; as follows:

Strike section 320 and insert the following:

SEC. 320. LIMITATION.

Section 522 of title 11, United States Code, is amended—

(1) in subsection (b)(2)(A), by inserting ''subject to subsection (n),'' before ''any property''; and

(2) by adding at the end the following:

''(n)(1) Except as provided in paragraph (2), as a result of electing under subsection (b)(2)(A) to exempt property under State or local law, a debtor may not exempt any amount of interest that exceeds in the aggregate $100,000 in value in—

''(A) real or personal property that the debtor or a dependent of the debtor uses as a residence;

''(B) a cooperative that owns property that the debtor or a dependent of the debtor uses as a residence; or

''(C) a burial plot for the debtor or a dependent of the debtor.

''(2) The limitation under paragraph (1) shall not apply to an exemption claimed under subsection (b)(2)(A)—

''(A) by a family farmer for the principal residence of that family farmer, without regard to whether the principal residence is covered under an applicable homestead provision referred to in subparagraph (B); or

''(B) by a farmer (including, for purposes of this subparagraph, a family farmer and any person that is considered to be a farmer under applicable State law) for a site at which a farming operation of that farmer is carried out (including the principal residence of that farmer), if that site is covered under an applicable homestead provision that exempts that site under a State constitution or statute.''.

NATIONAL WILDLIFE REFUGE SYSTEM VOLUNTEER AND COMMUNITY PARTNERSHIP ACT OF 1998

CHAFEE AMENDMENT NO. 3578

Mr. LOTT (for Mr. CHAFEE) proposed an amendment to the bill (S. 1856) to amend the Fish and Wildlife Act of 1956 to promote volunteer programs and community partnerships for the benefit of national wildlife, and for other purposes; as follows:

On page 19, line 3, insert ''Community'' before ''Partnership''.

On page 22, line 2, strike ''complex'' and insert ''complexes''.

On page 22, line 10, insert a comma after ''training''.

On page 26, line 2, strike ''purpose'' and insert ''purposes''.

On page 29, line 20, strike ''(d) and (e),'' and insert ''(d), and (e)''.

FISH AND WILDLIFE REVENUE ENHANCEMENT ACT OF 1998

CHAFEE AMENDMENT NO. 3579

Mr. LOTT (for Mr. CHAFEE) proposed an amendment to the bill (S. 2094) to amend the Fish and Wildlife Improvement Act of 1978 to enable the Secretary of the Interior to more effectively use the proceeds of sales of certain items; as follows:

On page 4, line 4, strike ''plants'' and insert ''plant''.

On page 4, line 6, strike the quotation marks and the following period.

NOTICE OF HEARING

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. CRAIG. Mr. President, I would like to announce for the public that a hearing has been scheduled before the Subcommittee on Forests and Public Land Management of the Senate Committee on Energy and Natural Resources.

The hearing will take place Thursday, October 1, 1998, at 2:30 p.m., in room SD–366 of the Dirksen Senate Office Building in Washington, DC.

The purpose of this oversight hearing is to receive testimony on the Forest Service cabin fees.

Those who wish to submit written statements should write to the Committee on Energy and Natural Resources, U.S. Senate, Washington, DC 20510. For further information, please call Amie Brown or Bill Lange at (202) 224–6170.

AUTHORITY FOR COMMITTEE TO MEET

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Mr. SPECTER. Mr. President, I ask unanimous consent that the Committee on Banking, Housing, and Urban Affairs be authorized to meet in executive session during the session of the Senate on Friday, September 11, 1998, to conduct a markup of H.R. 10, the Financial Services Act of 1998.

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

ADDITIONAL STATEMENTS

KIRK O'DONNELL

• Mr. MOYNIHAN. Mr. President, Kirk O'Donnell, succinctly described by Albert R. Hunt in the Wall Street Journal as ''one of the ablest and most honorable people in American politics,'' died suddenly, much too young, this past Saturday.

He epitomized the honor and dignity to which all of us engaged in the political life of our Nation should aspire. He served for more than 7 years as chief counsel to then-Speaker Thomas P. ''Tip'' O'Neill, Jr. He has been active in politics even since, as indeed he was in the years before Washington too.

I knew Kirk from my earliest days in the Senate. He and his lovely wife Kathy have dined with Liz and me at our home. His cousin, Lawrence O'Donnell, served in my office for many years as chief of staff and as the staff director of the Finance Committee when I became Chairman in 1993. Our thoughts certainly are with Kathy, her children, and the O'Donnell family as they cope with this sudden, terrible news.

To begin, one must know that Kirk was a fellow Irishman and the great and indispensable achievement of the Irish is that they made it American to be ethnic. On the contribution of the Irish I have written:

What did the Irish do? First, they stayed in the cities, remaining highly visible. Next, they kept to their faith. Thus the Roman Catholic Church became a major American institution. Then they went into politics.