

subsection (a)(2) shall not be taken into account.

**MOSELEY-BRAUN (AND BINGAMAN)
AMENDMENT NO. 2175**

Mr. CONRAD (for Ms. MOSELEY-BRAUN for herself and Mr. BINGAMAN) proposed an amendment to the concurrent resolution, Senate Concurrent Resolution 86, supra; as follows:

At the end of title III, insert the following:

**SEC. . SENSE OF THE SENATE REGARDING
SCHOOL MODERNIZATION AND CONSTRUCTION.**

(a) FINDINGS.—The Senate finds that—

(1) the General Accounting Office has performed a comprehensive survey of the Nation's public elementary and secondary school facilities and has found severe levels of disrepair in all areas of the United States;

(2) the General Accounting Office has concluded that more than 14,000,000 children attend schools in need of extensive repair or replacement, 7,000,000 children attend schools with life safety code violations, and 12,000,000 children attend schools with leaky roofs;

(3) the General Accounting Office has found the problem of crumbling schools transcends demographic and geographic boundaries. At 38 percent of urban schools, 30 percent of rural schools, and 29 percent of suburban schools, at least one building is in need of extensive repair or should be completely replaced;

(4) the condition of school facilities has a direct effect on the safety of students and teachers and on the ability of students to learn. Academic research has provided a direct correlation between the condition of school facilities and student achievement. At Georgetown University, researchers have found the test scores of students assigned to schools in poor condition can be expected to fall 10.9 percentage points below the test scores of students in buildings in excellent condition. Similar studies have demonstrated up to a 20 percent improvement in test scores when students were moved from a poor facility to a new facility;

(5) the General Accounting Office has found most schools are not prepared to incorporate modern technology in the classroom. Forty-six percent of schools lack adequate electrical wiring to support the full-scale use of technology. More than a third of schools lack the requisite electrical power. Fifty-six percent of schools have insufficient phone lines for modems;

(6) the Department of Education has reported that elementary and secondary school enrollment, already at a record high level, will continue to grow over the next 10 years, and that in order to accommodate this growth, the United States will need to build an additional 6,000 schools;

(7) the General Accounting Office has determined the cost of bringing schools up to good, overall condition to be \$112,000,000,000, not including the cost of modernizing schools to accommodate technology, or the cost of building additional facilities needed to meet record enrollment levels;

(8) schools run by the Bureau of Indian Affairs (BIA) for Native American children are also in dire need of repair and renovation. The General Accounting Office has reported that the cost of total inventory repairs needed for BIA facilities is \$754,000,000. The December 1997 report by the Comptroller General of the United States states that, "Compared with other schools nationally, BIA schools are generally in poorer physical condition, have more unsatisfactory environmental factors, more often lack key facilities requirements for education reform, and

are less able to support computer and communications technology;"

(9) State and local financing mechanisms have proven inadequate to meet the challenges facing today's aging school facilities. Large numbers of local educational agencies have difficulties securing financing for school facility improvement;

(10) the Federal Government has provided resources for school construction in the past. For example, between 1933 and 1939, the Federal Government assisted in 70 percent of all new school construction; and

(11) the Federal Government can support elementary and secondary school facilities without interfering in issues of local control, and should help communities leverage additional funds for the improvement of elementary and secondary school facilities.

(b) SENSE OF THE SENATE.—It is the sense of the Senate that the assumptions underlying the functional totals in this budget resolution assume the enactment of legislation to allow States and school districts to issue \$21.8 billion worth of zero-interest school modernization bonds to rebuild and modernize our Nation's schools, and to provide Federal income tax credits to the purchasers of those bonds in lieu of interest payments.

BOXER AMENDMENT NO. 2176

Mr. CONRAD (for Mrs. BOXER) proposed an amendment to the concurrent resolution, Senate Concurrent Resolution 86, supra; as follows:

On page 16, line 9, increase the amount by \$50,000,000.

On page 16, line 10, increase the amount by \$6,000,000.

On page 16, line 13, increase the amount by \$50,000,000.

On page 16, line 14, increase the amount by \$40,000,000.

On page 16, line 17, increase the amount by \$50,000,000.

On page 16, line 18, increase the amount by \$49,000,000.

On page 16, line 21, increase the amount by \$50,000,000.

On page 16, line 22, increase the amount by \$50,000,000.

On page 16, line 25, increase the amount by \$50,000,000.

On page 17, line 1, increase the amount by \$50,000,000.

On page 25, line 8, decrease the amount by \$50,000,000.

On page 25, line 9, decrease the amount by \$6,000,000.

On page 25, line 12, decrease the amount by \$50,000,000.

On page 25, line 13, decrease the amount by \$40,000,000.

On page 25, line 16, decrease the amount by \$50,000,000.

On page 25, line 17, decrease the amount by \$49,000,000.

On page 25, line 20, decrease the amount by \$50,000,000.

On page 25, line 21, decrease the amount by \$50,000,000.

On page 25, line 24, decrease the amount by \$50,000,000.

On page 25, line 25, decrease the amount by \$50,000,000.

BROWNBACK AMENDMENT NO. 2177

Mr. BROWNBACK proposed an amendment to the concurrent resolution, Senate Concurrent Resolution 86, supra; as follows:

At the end of title III, add the following:

**SEC. . SENSE OF THE SENATE ON ECONOMIC
GROWTH, SOCIAL SECURITY, AND
GOVERNMENT EFFICIENCY.**

It is the sense of the Senate that the functional totals underlying this resolution assume that—

(1) the elimination of a discretionary spending program may be used for either tax cuts or to reform the Social Security system.

(2) the Congressional Budget Act of 1974, the Balanced Budget and Emergency Deficit Control Act of 1985, and other appropriate budget rules and laws should be amended to implement the policy states in paragraph (1).

BURNS AMENDMENT NO. 2178

Mr. BURNS proposed an amendment to the concurrent resolution, Senate Concurrent Resolution 86, supra; as follows:

At the appropriate place, insert the following:

SEC. . SENSE OF SENATE REGARDING AGRICULTURAL TRADE PROGRAMS.

It is the sense of the Senate that the functional totals in this concurrent resolution assume the Secretary of Agriculture will use agricultural trade programs established by law to promote, to the maximum extent practicable, the export of United States agricultural commodities and products.

NOTICES OF HEARINGS

COMMITTEE ON LABOR AND HUMAN RESOURCES

Mr. JEFFORDS. Mr. President, I would like to announce for information of the Senate and the public that an executive session of the Senate Committee on Labor and Human Resources will be held on Wednesday, April 1, 1998, 1:30 p.m., in SD-430 of the Senate Dirksen Building. The following is the committee's agenda.

1. S. 1882, Higher Education Act Amendments of 1998.

2. S. 1754, the Health Professions Education Partnerships Act of 1998.

3. Presidential nominations.
For further information, please call the committee, 202/224-5375.

COMMITTEE ON INDIAN AFFAIRS

Mr. CAMPBELL. Mr. President, I would like to announce that the Senate Committee on Indian Affairs will meet on Wednesday, April 1, 1998 at 10:30 a.m. in room 106 of the Dirksen Senate Office Building to conduct a mark-up on the following business: (1) the nomination of Katherine Archuleta of Denver, Colorado to serve on the Board of Directors of the Institute of American Indian and Alaska Native Culture and Arts Development; (2) S. 1279, Indian Employment, Training and Related Services Demonstration Act Amendments of 1997; and (3) S. 1797, the Reduction in Tobacco Use and Regulation of Tobacco Products in Indian Country Act of 1998 to be followed immediately by a hearing on amendments to the Indian Gaming Regulatory Act of 1998.

Those wishing additional information should contact the Committee on Indian Affairs at 224-2251.

COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY

Mr. LUGAR. Mr. President, I would like to announce that the Senate Committee on Agriculture, Nutrition, and Forestry will meet on Thursday, April 2, 1998 at 9:00 a.m. in SR-328A. The purpose of this meeting will be to examine recently proposed legislation aimed at managing animal waste.

COMMITTEE ON LABOR AND HUMAN RESOURCES

Mr. JEFFORDS. Mr. President, I would like to announce for information of the Senate and the public that a hearing of the Senate Committee on Labor and Human Resources will be held on Thursday, April 2, 1998, 10:00 a.m., in SD-430 of the Senate Dirksen Building. The subject of the hearing is Metered Dose Inhalers. For further information, please call the committee, 202/224-5375.

AUTHORITY FOR COMMITTEES TO MEET

COMMITTEE ON GOVERNMENTAL AFFAIRS

Mr. GREGG. Mr. President, I ask unanimous consent on behalf of the Governmental Affairs Committee to meet on Monday, March 30, 1998, at 2 p.m. for a hearing on the nominations of Elaine D. Kaplan to be the special counsel in the Office of Special Counsel, and Ruth Y. Goldway to be Commissioner of the Postal Rate Commission.

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

ADDITIONAL STATEMENTS

VENEZUELA'S IMPORTANCE TO HEMISPHERIC ENERGY SECURITY

• Mr. MURKOWSKI. Mr. President, recently some of my colleagues on the Energy Committee and I traveled to Venezuela to tour some of the oil and gas operations run by the state-owned oil company, Petroleos de Venezuela, S.A. (PDVSA), and to learn more about the U.S.-Venezuela relationship on energy matters. Not many weeks prior to our trip, I had traveled to Venezuela for the first time to attend and address the Hemispheric Energy Conference in Caracas, which was co-chaired by Energy Secretary Federico Pena.

As Chairman of the Committee on Energy and Natural Resources, I believe my colleagues should know the important role Venezuela plays in U.S. and hemispheric energy security. And, as a Senator strongly committed to preserving and strengthening the U.S. oil and gas industry, I believe it is essential that we understand to the fullest extent possible the relationships between our countries and energy industries, and how we stand in relation to the rest of the world. I think it is safe to say, Mr. President, that very few people in our country appreciate Venezuela's importance in the global energy picture.

Our visit to Venezuela was particularly timely in light of the recent drop in world oil prices and the agreement among OPEC and non-OPEC members to curtail production to halt the downward fall in prices. Venezuela is a member of OPEC, and is a country others are looking to for cooperation in scaling down production.

What my colleagues and I learned about Venezuela's energy industry

from our brief visit, Mr. President, is very impressive. I want to share some of the information we gathered with the rest of our colleagues in the Senate.

The United States and Venezuela have a long history of cooperation on energy matters. Venezuela has continuously provided oil to the U.S. for more than 70 years. During World War II, the Korean War, the conflict in Vietnam, and more recently the oil embargos and Persian Gulf War, Venezuela has been a stable and reliable source of oil for the United States. The U.S. presently imports just under 1.5 million barrels of oil a day from Venezuela, making Venezuela the largest supplier of crude. Venezuela, Mexico and Canada are the leaders in the Western Hemisphere in supplying oil to the U.S., which imports 52 percent of its daily production from that region.

Because of the proximity of our two countries, and certain synergies in our energy industries, the U.S. and Venezuela now enjoy a robust energy relationship that is triggering economic development and opening new trade and investment opportunities in both countries. To date, Venezuela's oil company has invested \$2 billion in the U.S., and is importing hundreds of millions of dollars in U.S. goods and services used for energy production in Venezuela. A new bilateral investment protection treaty presently being negotiated between the two countries will afford U.S. investors greater safeguards in such important areas as capital transfers, international arbitration, intellectual property rights and others, and will put U.S. investors on an even playing field with investors from other countries.

Venezuela has 75 billion barrels of proven conventional crude oil reserves, ranking fifth-largest in the world and first outside of the Middle East. By comparison, U.S. crude oil reserves are three times smaller. In Venezuela's Orinoco Belt, which we visited, there are 1.2 trillion barrels of extra-heavy oil in place. Using a conservative rate of recovery of 20 to 25 percent at today's technology, it is estimated that 270 to 320 billion barrels of this resource could be recovered and used as a boiler fuel. In addition, Venezuela has 146 trillion cubic feet of natural gas reserves, which rank seventh-largest in the world. The U.S. is sixth in the world with 165 trillion cubic feet of natural gas reserves.

Mr. President, Venezuela is prepared to share its abundant oil resources with the rest of the world, and is implementing plans to almost double oil production from 3.7 to 6.5 million barrels per day by the year 2007. In order to do so, PDVSA plans to invest \$65 billion in the next 10 years, \$37 billion of which will come from its own revenue stream. \$18 billion will come from PDVSA's foreign partners, and \$10 billion will come from strategic alliances with foreign firms. Of the \$65 billion total investment, PDVSA plans to invest \$1.5 billion in the U.S.

To expand production and improve operating efficiency, PDVSA has undertaken several rounds of "oil openings," a process in which participation of companies operating around the world is solicited in an open bidding process. In the first round of bidding, ten light- and medium-crude fields were opened to foreign investment. Eight of the ten successful bidders were companies operating in the U.S.—Amoco, BP America, Benton Oil and Gas Company, Dupont Conoco, Enron Oil and Gas Company, Louisiana Land and Exploration Company, Maxus Energy Corp., and Mobil Corp.

PDVSA is involved in five joint ventures with U.S. companies to open Venezuela's extensive heavy oil reserves in the eastern Orinoco Belt and the western Boscan field. Those companies are Arco, Chevron, Conoco, Mobil and Total, N.A.

In addition, PDVSA has issued more than a dozen contracts to companies to develop marginal and inactive oil fields that contain approximately 2 billion barrels of light and medium crude oil. Those companies include Amoco, Benton Oil and Gas Co., Chevron, Mosbacher Energy Company, Occidental, Pennzoil, Total, and Shell.

Similar opportunities for investment in Venezuelan joint ventures lie ahead for U.S. companies.

Mr. President, the harsh reality is that the U.S. will import greater and greater amounts of oil to meet its domestic energy needs in the coming decades, notwithstanding our efforts to maintain a viable domestic oil and gas industry. Presently, the U.S. is importing about 54 percent of its daily crude oil needs, and that level is expected to exceed 60 percent in a few short years.

I believe U.S. government policies should favor reasonable oil and gas exploration and production efforts, fair royalty and tax treatment, and balanced environmental and conservation measures so that we can produce our own energy for our growing economy. Unfortunately, the Administration does not have those goals in mind, and does not see the importance of setting a national energy policy.

In my State of Alaska, we have potentially large untapped crude oil reserves in the ANWR and on the Alaska Outer Continental Shelf. The Administration does not support environmentally responsible exploration of ANWR, however. Elsewhere in the lower 48 states, the Administration is frustrating exploration and production activities on federal lands by removing promising acreage from inventory of lands accessible for exploration purposes, and is making more difficult the job of producing energy by imposing onerous economic and regulatory requirements.

Now, at a time when world oil prices are plummeting to record lows, it will be more and more difficult for American companies to produce oil at a reasonable price. While this is good news