Rush	Solis	Udall (CO)
Ryan (WI)	Souder	Udall (NM)
Sabo	Spratt	Velazquez
Sanchez	Stark	Visclosky
Sanders	Stenholm	Walsh
Sandlin	Strickland	Wamp
Sawyer	Stupak	Waters
Schakowsky	Sweeney	Watson (CA)
Schiff	Tanner	Watt (NC)
Scott	Tauscher	Waxman
Serrano	Terry	Weiner
Shays	Thompson (CA)	Weldon (PA)
Sherman	Thompson (MS)	Weller
Shows	Thornberry	Wexler
Simmons	Thune	Wilson (NM)
Skelton	Thurman	Wolf
Slaughter	Tierney	Woolsey
Smith (WA)	Towns	Wu
Snyder	Turner	Wynn

NOT VOTING—6

Brady (TX)	Riley	Traficant
Cubin	Roukema	Young (FL)

□ 2355

Mr. BALLENGER and Mr. CUNNINGHAM changed their vote from ''no'' to ''aye.''

So the amendment was rejected.

The result of the vote was announced as above recorded.

The CHAIRMAN pro tempore (Mr. THORNBERRY). Pursuant to the order of the House of Tuesday, February 12, 2002, it is now in order to consider an amendment by the gentleman from Texas (Mr. ARMEY).

AMENDMENT NO. 29 OFFERED BY MR. REYNOLDS

Mr. REYNOLDS. Mr. Chairman, I offer an amendment as the designee of the gentleman from Texas (Mr. ARMEY).

THE CHAIRMAN pro tempore. The Clerk will designate the amendment.

The text of the amendment is as follows:

Amendment No. 29 offered by Mr. REYNOLDS:

Amend section 402 to read as follows:

SEC. 402. EFFECTIVE DATE.

(a) IN GENERAL.—Except as otherwise provided in this Act, this Act and the amendments made by this Act shall take effect February 14, 2002.

(b) TRANSITION RULE FOR SPENDING OF FUNDS BY NATIONAL PARTIES.—If a national committee of a political party described in section 323(a)(1) of the Federal Election Campaign Act of 1971 (as added by section 101(a)), including any person who is subject to such section, has received funds described in such section prior to the effective date described in subsection (a) which remain unexpended as of such date, the committee shall return the funds on a pro rata basis to the persons who provided the funds to the committee.

The CHAIRMAN pro tempore. Pursuant to section 3 of House Resolution 334, the gentleman from New York (Mr. REYNOLDS) and the gentleman from Florida (Mr. DAVIS) each will control 10 minutes.

The Chair recognizes the gentleman from New York (Mr. REYNOLDS).

(Mr. REYNOLDS asked and was given permission to revise and extend his remarks.)

Mr. REYNOLDS. Mr. Chairman, I yield myself such time as I may consume.

Mr. Chairman, throughout this day I have listened to many of my colleagues rail on the evils of soft money. That is why it is time to ensure the rhetoric matches the reality. And I am doing just that by introducing an amendment that reverses a slick attempt to manipulate existing law and which will end soft money now rather than election day. By enacting this amendment, soft money will be banned tomorrow, Valentine's Day; and that is fitting because it would put an end to sweetheart deals being advanced by many of the supporters of Shays-Meehan.

□ 0000

I can certainly see why my colleagues on the other side of the aisle do not want to end soft money now. They want a grace period that will allow them to spend tens of millions of dollars in soft money this year.

Just take a look at last year, where nearly 54 percent of all contributions to Democrat committees were soft money contributions, compared to only 35 percent for Republican committees; and I can see why they may not want to close the loophole that would allow them to use a $40 million soft money building fund as collateral for hard-money dollars they could use in this year's campaigns.

If we do not approve this amendment, not only will it fail to do what Shays-Meehan originally intended to accomplish, we would allow a perversion of current law restricting the use of soft money.

Without this amendment, we would actually weaken current law, think about that, weaken current law by allowing national political parties to borrow hard money and repay it with soft money.

That is right, according to the commissioners of the Federal Election Commission, and I am reading verbatim, the transition rule allowing national party committees to spend soft money between November 6, 2002, and January 1, 2003, does not prohibit the use of soft money to pay debts related to Federal elections.

It is clear that this Congress would weaken existing law because, and I am again citing FEC officials, the proposed bill effectively invalidates the Federal Election Commission's soft-money allocation regulations.

That is just one opinion. So let us hear another.

According to Common Cause lawyer Trevor Potter, former counsel to Senator JOHN MCCAIN, the national parties may spend excess soft money to pay off any outstanding debts, noting that the tax provides that soft money could be used to retire outstanding debts, incurred solely in an election occurring by November 5, 2002. It does not make reference to contributions or expenditures or non-Federal, joint or allocated activities.

Yet another opinion from election law expert Benjamin Ginsberg of Patton Boggs: The lack of specificity in the language means that a portion of hard dollar debt or obligations could be paid with soft money. As a practical matter, the plain wording of the proposed language would allow national party or committee to borrow hard dollars, spend those dollars in the upcoming election, and then use the remaining soft dollars to repay that debt.

With this kind of creative bookkeeping on the part of the Shays-Meehan supporters, I cannot help but wonder if Arthur Andersen helped draft it.

Mr. Chairman, Webster's defines reform as to amend or improve by change of form or removal of faults or abuses. Without this amendment, there will not be reform because we do not remove faults or abuses. In fact, this bill allows manipulation and subversion and gives preferential treatment and sweetheart deals to many of those who claim today that the system was fraught with those very vices.

Frankly, I do not see how making an exception to allow the Democratic National Committee to manipulate a $40 million soft-money account to help fund campaigns this year is reform by any definition, especially when they would be prevented from doing so under the current law that we stand under today.

I do not see how allowing parties to pay back hard-money campaign expenditures with millions of dollars in soft money represents a ban by any stretch of anyone's imagination.

A few months ago, the chief sponsor of this measure said, and I quote, ''There is no reason to delay the demise of this indefensible soft money system,'' end quote. CHRISTOPHER SHAYS, May 1, 2001.

If soft money donations to national parties are as evil and corrosive as Shays-Meehan proponents proclaim, then they should be stopped immediately. I realize that Shays-Meehan today, in its fourth incarnation, is not the Shays-Meehan that was first introduced. In fact, these two bills have about as much in common as a Ford Escort and a Ford Explorer. It is the same manufacturer, the same brand name, but completely different vehicles. Worse, it weakens existing laws that Shays-Meehan supporters claim are already too lax.

To my colleagues on the other side of the aisle who support Shays-Meehan, I ask only that they demonstrate that they believe in what they told the American people today, by really, truly banning soft money and banning it now.

To my colleagues on this side of the aisle who support Shays-Meehan, I ask only for fairness and that they level the playing field by making this an honest soft-money ban rather than creating special exemptions and special deals for the other party.

Mr. Chairman, if we are going to end soft money, then let us end it once and for all. Let us end it now, not months from now, when it is more politically convenient. If we are going to stop using soft money in campaigns, then let us make sure it is stopped in every campaign.

Without this amendment, the supporters of Shays-Meehan are saying