



Legislative Bulletin.....February 26, 2003

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H.Con.Res. 36— Encouraging the people of the United States to honor and celebrate the 140th anniversary of the Emancipation Proclamation and commending Abraham Lincoln's efforts to end slavery (*Davis of Illinois*)

Order of Business: The resolution is scheduled to be considered on Wednesday, February 26, 2003, under a motion to suspend the rules and pass the bill.

Summary: The resolution has seven findings regarding the Emancipation Proclamation, including:

“Whereas commemorating the 140th anniversary of the Emancipation Proclamation highlights and reflects the suffering and progress of the faith and strength of character shown by slaves and their descendants as an example for all people of the United States, regardless of background, religion, or race.”

and states that it is resolved by the House of Representatives (the Senate concurring), That Congress:

“(1) recognizes the historical significance of the 140th anniversary of the Emancipation Proclamation as an important period in the Nation's history; and

“(2) encourages its celebration in accordance with the spirit, strength, and legacy of freedom, justice, and equality for all people of America and to provide an opportunity for all people of the United States to learn more about the past and to better understand the experiences that have shaped the Nation.”

Additional Information: The Emancipation Proclamation, issued by President Abraham Lincoln on September 22, 1862, declared that on the first day of January, 1863, “all persons held as slaves within any State or designated part of a State the people whereof shall then be in rebellion against the United States shall be then, thenceforward, and forever free.”

The full text of the Emancipation Proclamation can be found at the National Archives’ website at:

http://www.archives.gov/exhibit_hall/featured_documents/emancipation_proclamation/transcript.html

Committee Action: H.Con.Res.36 was referred to the House Committee on Government Reform on February 12, 2003. The resolution was not considered by the Committee.

Cost to Taxpayers: The resolution has no cost.

Does the Bill Create New Federal Programs or Rules: No.

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H.R. 254 — North American Development Bank Reauthorization (Bereuter)

Order of Business: The bill is scheduled to be considered on Wednesday, February 26th, under a motion to suspend the rules and pass the bill.

Summary: H.R. 254 codifies an agreement between the United States and Mexico to make the following changes to the North American Development Bank (NADB):

- Allow the bank to make grants and loans at below market rates (currently the bank may not make grants and may only make loans at market rates)
- Increase the area in Mexico served by the bank from 100 kilometers inside the border with the U.S. to 300 kilometers

H.R. 254 would also require the Secretary of the Treasury to submit an annual report to Congress on the activities of the bank, including the projects approved and funded.

Finally, H.R. 254 includes several “Sense of the Congress” statements, including the Sense of the Congress that NADB should finance projects that support water conservation projects in border states and projects that address coastal issues/pollution and air pollution on both sides of the U.S.-Mexico border.

Additional Background: The North American Development Bank was created under the auspices of the North American Free Trade Agreement (NAFTA). The NADB operates under the November 1993 [*Agreement Between the Government of the United States of America and the Government of the United Mexican States Concerning the Establishment of a Border*](#)

[Environment Cooperation Commission and a North American Development Bank](#) (the “Charter”). Established in San Antonio, Texas, the NADB is a bilaterally-funded, international organization, in which Mexico and the United States participate as equal partners for the purpose of financing environmental infrastructure projects. All NADB-financed environmental projects must be certified by the Border Environment Cooperation Commission (BECC), be related to potable water supply, wastewater treatment, or municipal solid waste management and be located within the border region.

In the eight years of its existence, however, NADBank has financed few projects. Of the \$450 million in appropriated funds for NADBank, 10 percent was earmarked for grant assistance in the two countries; the rest of the funds were invested in government and other income generating securities. As of December 31, 2002, the bank had written contracts for only nine loans totaling \$24 million.

Committee Action: H.R. 254 was referred to the House Committee on Financial Services, where it was reported favorably by voice vote on February 13, 2003.

Cost to Taxpayers: H.R. 254 does not include any authorization of appropriations, and the Congressional Budget Office estimates it will have no effect on federal spending or receipts (<ftp://ftp.cbo.gov/40xx/doc4069/hr254.pdf>).

Does the Bill Create New Federal Programs or Rules?: No.

Constitutional Authority: A committee report citing constitutional authority is not available.

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H.R. 657—Emergency Securities Response Act (Garrett)

Order of Business: The bill is scheduled to be considered on Wednesday, February 26th, under a motion to suspend the rules and pass the bill.

Summary: H.R. 657 would augment the emergency authority of the Securities and Exchange Commission (SEC). Under current law (15 U.S.C. 78l(k)(2)), the SEC in an emergency may “alter, supplement, suspend, or impose requirements or restrictions with respect to any matter or action subject to regulation by the Commission or a self-regulatory organization under the securities laws, as the Commission determines is necessary in the public interest and for the protection of investors.”

Presently, the SEC may take such action to maintain or restore fair and orderly securities markets (other than markets in exempted securities) or to ensure prompt, accurate, and safe clearance and settlement of transactions in securities (other than exempted securities). H.R. 657 would add as a justification for emergency authority: “to reduce, eliminate, or prevent the **substantial disruption** by the emergency of securities markets, investment companies, or

any other significant portion or segment of such markets; or the transmission or processing of securities transactions.” (emphasis added)

H.R. 657 would also extend the maximum length of an emergency SEC order from:

- 10 days with possible extensions up to 90 days (current law); to
- 30 days with possible extensions up to 90 days.

H.R. 657 would widen the definition of “emergency” in this context to include:

- “a major disturbance that substantially disrupts, or threatens to substantially disrupt--
(I) the functioning of securities markets, investment companies, or any other significant portion or segment of the securities markets; or
(II) the transmission or processing of securities transactions.”

“Securities laws” in regards to emergency SEC authority would not include the laws regarding public-utility holding companies and their subsidiaries (15 U.S.C. 79a et seq.).

This legislation is designed to allow more flexible responses to terrorist attacks.

Additional Background: A similar bill, H.R. 3060, passed the House by voice vote on November 13, 2001. The Senate did not act on the bill.

Committee Action: On February 13, 2003, the Committee on Financial Services marked up and reported H.R. 657 favorably by voice vote.

<http://nationaljournal.com/members/markups/2003/02/200304406.htm>

Cost to Taxpayers: CBO estimates that H.R. 657 would have “no significant budgetary effect.”

Does the Bill Create New Federal Programs or Rules?: The bill would expand the emergency authority of the SEC but not create any *new* program or authority.

Constitutional Authority: The text of House Report 108-19 was not available by closing time for this Legislative Bulletin.

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H.R. 258—American 5-Cent Coin Design Continuity Act (Cantor)

Order of Business: The bill is scheduled to be considered on Wednesday, February 26th, under a motion to suspend the rules and pass the bill.

Summary: H.R. 258 would authorize the Secretary of the Treasury (in consultation with the Commission of Fine Arts and the newly created Citizens Coinage Advisory Committee) to change the designs on both sides of the nickels issued in 2003, 2004, and 2005, in recognition of the bicentennial of the Louisiana Purchase and the expedition of Meriwether Lewis and

William Clark. If the Secretary chooses to change the designs, the front of the nickel would have to depict President Thomas Jefferson in recognition of his role in the Louisiana Purchase and the commissioning of the Lewis and Clark expedition, while the back of the nickel would have to depict images emblematic of the Louisiana Purchase or the Lewis and Clark expedition.

Any nickel issued after December 31, 2005, would have to depict Thomas Jefferson on the front and his home at Monticello on the back.

H.R. 258 would also establish a nine-member Citizens Coinage Advisory Committee under the authority of the Secretary of the Treasury for the purpose of advising the Secretary on the selection of themes and designs for coins. Members of the Advisory Committee would serve without pay, though each committee member could be reimbursed from the United States Mint Public Enterprise Fund for travel, lodging, meals, and incidental expenses related to committee meetings. The Committee would have to report its activities annually to the Secretary of the Treasury and to Congress.

H.R. 258 would abolish the Citizens Commemorative Coin Advisory Committee.

The bill would also make technical and clarifying changes to existing law on the payment of surcharges imposed on the sale of coins and medals.

Additional Background: A similar bill, H.R. 4903, passed the House on July 22, 2002, by voice vote. The Senate did not act on the bill.

In June of 2002, the U.S. Mint announced that it would use existing authority to redesign the back of the nickel to show the image of an American Indian and a bald eagle facing westward. The redesign was to coincide with the bicentennial of the Lewis and Clark Expedition. Monticello has appeared on the reverse of the nickel for over 60 years.

Committee Action: On February 13, 2003, the Committee on Financial Services marked up and reported H.R. 258 (amended) favorably by voice vote. The amendments were the technical and clarifying changes referenced above.

<http://nationaljournal.com/members/markups/2003/02/200304404.htm>

Cost to Taxpayers: A CBO cost estimate is not currently available.

Does the Bill Create New Federal Programs or Rules?: The bill would authorize design changes for the nickel, establish a new citizens advisory committee, and abolish an existing citizens advisory committee.

Constitutional Authority: A committee report citing constitutional authority is not presently available.

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H.R. 672—To rename the Guam South Elementary/Middle School of the Department of Defense Domestic Dependents Elementary and Secondary Schools System in honor of Navy Commander William "Willie" McCool, who was the pilot of the Space Shuttle Columbia when it was tragically lost on February 1, 2003 (*Bordallo*)

Order of Business: The bill is scheduled to be considered on Wednesday, February 26th, under a motion to suspend the rules and pass the bill.

Summary: H.R. 672 would designate the Guam South Elementary/Middle School of the Department of Defense Domestic Dependents Elementary and Secondary Schools System in Apra Heights, Guam, as the “Commander William ‘Willie’ McCool Elementary/Middle School.” William C. McCool was a commander in the United States Navy and pilot of the Space Shuttle Columbia when it exploded over Texas on February 1, 2003.

Additional Background: McCool attended Dededo Middle School and John F. Kennedy High School on Guam.

Committee Action: The bill was referred to the Armed Services Committee on February 11, 2003, but was never considered by the Committee.

Cost to Taxpayers: The cost to the taxpayer for this bill would be minor (sign changes, map changes, etc.).

Does the Bill Create New Federal Programs or Rules?: No.

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