

junk bond financing. Wall Street analysts warn that economic downturns, which are inevitable, will make it difficult for highly leveraged companies to make their payments. And as every lender knows, a borrower in bankruptcy is as major risk, no matter how senior the debt.

As with all financial pyramids, those who got in on the LBO game early made a killing by taking advantage of undervalued stocks. But now stock prices have risen so high that such opportunities are rare. Unfortunately, those who were not quick enough or smart enough to see that the easy money is gone are still out there taking risks with insured funds. What will we tell the taxpayers when one of these banks fails and must be bailed out? In the wake of the biggest financial crisis since the Great Depression, can we afford to ignore that risk?

The 101st Congress dealt with the S&L crisis with as much speed and resolve as is possible in any democratic society. However, we should not convince ourselves that we have eradicated all threats to the banking system. While the S&Ls were taking undue risks with other people's money, the nation's banks were taking risks of their own. Doubt not for a second, ladies and gentlemen, that those chickens are coming home to roost.

The SPEAKER. Under a previous order of the House, the gentleman from West Virginia [Mr. RAHALL] is recognized for 5 minutes.

[Mr. RAHALL addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

The SPEAKER. Under a previous order of the House, the gentleman from Arkansas [Mr. ALEXANDER] is recognized for 5 minutes.

Mr. ALEXANDER. Mr. Speaker, smog is a reminder that hangs in the air over our cities.

It is a reminder that breathing is hazardous to our health.

And, it is a reminder that the clean air bill awaits our return in January.

But now there is hope on the horizon.

Clean-burning alternative fuels, such as ethanol from America's farms, can play a critical role in making the air breathable again in cities all across this land.

The clean air legislation we consider next year may well determine the role of alternative fuels in the 1990s and beyond.

Alternative fuels have been the subject of much debate within the Energy and Commerce Committee, and without doubt they will be the subject of even more debate when the clean air bill comes to the full House next year.

Congress must make informed choices on alternative fuels and other important air quality issues soon after Congress reconvenes. As a congressional member of the U.S. Alternative Fuels Council, I will do what I can to provide Members with information on this subject.

To that end, I submit for the record a column written by our colleague

from New Mexico [Mr. RICHARDSON], that appeared in the New York Times on Sunday, November 19. I commend the gentleman's column to the attention of all Members.

[From the New York Times, Nov. 19, 1989]

WATERING DOWN CLEAN FUELS

(By Bill Richardson)

WASHINGTON.—With great fanfare, President Bush drove an ethanol car this summer and promised the nation that his clean fuels program would be "the most innovative and far-reaching component" of his new clean air proposal. Yet, when the Administration's clean fuels program came before the House Health and Environment Subcommittee last month, the White House looked the other way as big oil and big auto interests eviscerated the package.

The result was a self-inflicted political wound for the Administration, an unexpected windfall for auto and oil companies and a gutted clean-fuels program for the rest of the nation.

The fact is, we need aggressive investment in new motor vehicle fuels. Americans buy more cars, drive more miles and suffer more congestion every year. In the long run, this means more pollution in our smoggy cities. Without heavy use of clean fuels like natural gas, methanol, ethanol and electricity, we will never control automotive pollution.

The centerpiece of the President's clean air legislation would have required car makers to produce one million natural gas or other clean fuel vehicles each year for sale in the country's nine most polluted cities. By the Administration's estimate, that would ultimately remove 80 percent of the smog-forming emissions produced by even the cleanest gasoline cars.

But an amendment pushed by the oil and auto industries, and eventually adopted by the subcommittee, eliminates that requirement. Instead it calls only for "certification" that car makers have the "capacity" to produce one million vehicles. What's more, the amendment relaxed the performance standards for clean fuel vehicles to the point that even gasoline-powered vehicles could qualify.

The rationale for watering down the bill was its perceived "methanol mandate." In fact, there is no such mandate. The Administration bill explicitly recognizes ethanol, natural gas, propane and any other fuel with comparably low emissions as acceptable clean fuels. Nor does the bill guarantee methanol—or any other fuel—commercial success. Instead, it lets market forces pick the right clean fuels for the right vehicles at the right prices.

Clean fuel foes try to minimize the environmental benefits of the President's program, claiming that, in early years, it achieves emission reductions of less than 1 percent. But these critics miss the point.

The program is designed to develop clean fuel technology and infrastructure for the long run. Ultimately, using clean fuels in all vehicles would reduce smog-forming emissions by 10 percent—far more than almost any other control strategy.

Rather than undermine the President's proposal, we should strengthen it. We should use it as a foundation for building a truly effective clean fuels program.

First, we need stronger provisions promoting the use of oxygenated fuels, such as the gasoline-ethanol blend called gasohol. These fuels reduce carbon monoxide emissions up to 20 percent and do so more cost-effectively than any alternative strategy.

Second, we need strong provisions requiring the use of clean fuels in fleet vehicles. Taxis, delivery vans and other fleet vehicles

drive twice as far as private passenger cars; converting them to clean fuels offers the biggest emissions reduction bang for the buck. Fleet vehicles also provide an ideal market for domestic clean fuels like natural gas and propane: The low costs of these gaseous fuels, combined with the extra mileage drive by the fleet vehicles, more than offset the initially high conversion expenses.

Finally, we need to require oil companies to develop "reformulated gasolines" to clean up the emissions from our oldest and dirtiest cars. A reformulated fuel now being sold in California reduces emissions from decade-old vehicles by 20 percent at no additional cost to the consumer.

Regrettably, an unexpected obstacle confronts those of us who would support and strengthen the Administration's bill: The President has been dangerously inconsistent in support of his own proposal. Mr. Bush must take a firm and unwavering stand on this issue if he truly intends to be the "environmental President."

HOSPITAL CLOSINGS COMMUNITY RELIEF ACT OF 1989

The SPEAKER. Under a previous order of the House, the gentlewoman from Illinois [Mrs. COLLINS] is recognized for 30 minutes.

Mrs. COLLINS. Mr. Speaker, in the last few years, with increasing frequency, hospitals have been closing with no warning to public health organizations, government officials, employees, nor—most critically of all—the communities they serve. Many patients are stranded with neither alternative health services nor information about their options. Closings are often so abrupt that regular patients have no time to prepare. This often causes panic as patients scurry to find other health care sources. Some remaining hospitals may find themselves disproportionately overburdened with additional patients as a result.

The last few years has seen the occurrence of unannounced, immediate, and unexpected hospital closings multiply from an isolated phenomenon to an explosive national issue that touches all segments of America. In Chicago alone, at least 11 health care providers have closed their doors in the past 3½ years. Many of these happened virtually overnight, and the adverse consequences cannot be understated. But our cities are not alone in experiencing this trend. Excluding the 11 closures in Chicago, the past 3½ years have witnessed 6 closures elsewhere in Illinois. Rural hospital closings have become so numerous that they received mention in the October 5, 1988 Vice Presidential debates and their effect is as severe as the closings of urban hospitals.

Today, I am introducing a bill which will help cushion the impact felt by the closing of a hospital. It would direct the States that participate in Medicaid to implement a plan for easing the impact of hospital closings. The State would have latitude to adopt creative solutions involving State authority but the plan would also have to require certain actions by the closing hospital.

The hospital would be required to notify State health authorities within a day of making the decision to close—and that information will be treated as confidential by the State. The medical records of a closing facility must be transferred to a State-approved custodian—again, with appropriate confidentiality—and be made available to a health care pro-

fessional on request of the patient. The State plan must require an identification of the principal geographical area served by the hospital. The residents of that area must then be informed of the hospital closing, the availability of alternative sources of health care in the area, and the facts concerning the transfer of medical records. The State plan must be deemed by the Secretary of Health and Human Services to satisfy these requirements and the failure to do so would necessitate withholding approval of a State plan for medical assistance.

The upshot of this bill is that it would require a closing hospital to help its community find alternative sources of services and plan the transition, thus easing the burden of a hospital closing. It would also facilitate the efforts of Government health agencies to continue a well coordinated, effective health care delivery system.

Mr. Speaker, this bill addresses a serious problem with health care in America, and I hope my colleagues will lend it their fullest support.

LEAVE OF ABSENCE

By unanimous consent leave of absence was granted to:

Mr. BROOKS (at the request of Mr. GEPHARDT) on account of medical reasons.

Mr. DENNY SMITH (at the request of Mr. MICHEL) for the week of November 20 on account of getting married.

SENATE BILLS REFERRED

Bills of the Senate of the following titles were taken from the Speaker's

table and, under the rule, referred as follows:

S. 1095. An act to provide for the use and distribution of funds awarded the Seminole Indian in dockets 73, 151, and 73-A of the Indian Claims Commission; to the Committee on Interior and Insular Affairs.

S. 1524. An act to amend the Wild and Scenic Rivers Act of 1968 by designating segments of the Pemigewasset River in the State of New Hampshire for study for potential addition to the National Wild and Scenic Rivers System, and for other purposes; to the Committee on Interior and Insular Affairs.

S. 1539. An act to amend the Federal Water Pollution Control Act so as to include Lake Champlain in the Clean Lakes demonstration program; to the Committee on Public Works and Transportation.

S. 1606. An act to amend the Public Health Service Act to improve the health of individuals who are members of minority groups and who are from disadvantaged backgrounds, and for other purposes; to the Committee on Energy and Commerce.

S. 1610. An act to develop a program to determine potential impacts of climate change on agriculture and forestry, to provide for the development of policies designed to address issues of potential climate change, with respect both to developing a capacity for agriculture and forestry to adapt to climate change, and to developing innovative ways to ameliorate climate change, and for other purposes; to the Committee on Agriculture and Science, Space, and Technology.

ENROLLED BILLS SIGNED

Mr. ANNUNZIO, from the Committee on House Administration, reported that that committee had examined and found truly enrolled bills of the House of the following titles, which were thereupon signed by the Speaker:

H.R. 1487. An act to authorize appropriations for fiscal years 1990 and 1991 for the Department of State, and for other purposes;

H.R. 2712. An act to facilitate the adjustment or change of status of Chinese nationals in the United States by waiving the 2-year foreign residence requirement for "J" nonimmigrants;

H.R. 3072. An act making appropriations for the Department of Defense for the fiscal year ending September 30, 1990, and for other purposes;

H.R. 3566. An act making appropriations for the Departments of Labor, Health and Human Services, and related agencies, for the fiscal year ending September 30, 1990, and for other purposes;

H.R. 3743. An act making appropriations for foreign operations, export financing, and related programs for the fiscal year ending September 30, 1990, and for other purposes; and

H.R. 3746. An act making appropriations for the government of the District of Columbia and other activities chargeable in whole or in part against the revenues of said District for the fiscal year ending September 30, 1990, and for other purposes.

SINE DIE ADJOURNMENT

Mr. GEPHARDT. Mr. Speaker, I move that the House do now adjourn. The motion was agreed to.

The SPEAKER. In accordance with the provisions of House Concurrent Resolution 239, the Chair declares the 1st session of the 101st Congress adjourned sine die.

Thereupon (at 4 o'clock and 31 minutes a.m.), pursuant to House Concurrent Resolution 239, the House adjourned.

EXPENDITURE REPORTS CONCERNING OFFICIAL FOREIGN TRAVEL

Reports of various House committees concerning the foreign currencies and U.S. dollars utilized by them during the third quarter of 1989 in connection with foreign travel pursuant to Public Law 95-384 are as follows:

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, COMMITTEE ON APPROPRIATIONS, U.S. HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN JULY 1 AND SEPT. 30, 1989

Name of Member or employee	Date		Country	Per diem ¹		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²	Foreign currency	U.S. dollar equivalent or U.S. currency ²
Hon. Daniel Akaka	6/30	7/9	United Kingdom		1,673.00		1,000.00				2,753.00
Hon. Tom Bevilaqua	8/6	8/9	Germany		760.00						760.00
	8/9	8/13	Soviet Union		628.00						628.00
	8/13	8/15	Romania		372.00						372.00
	8/15	8/18	United Kingdom		340.50						340.50
Military transportation											
Hon. Bob Carr	7/1	7/9	Soviet Union				5,289.00				5,289.00
Hon. Mickey Edwards	9/8	9/8	El Salvador		1,536.00						1,536.00
	9/8	9/9	Panama								
	9/9	9/10	Nicaragua		206.00						206.00
Military transportation											
Hon. Vic Fazio	8/10	8/11	Iceland		192.00		4,163.89				4,355.89
	8/11	8/15	England		832.00						832.00
	8/15	8/20	Scotland		807.00						807.00
Military transportation											
Hon. Jim Kolbe	8/6	8/9	Germany		760.00		4,790.94				5,550.94
	8/9	8/13	Soviet Union		628.00						628.00
	8/13	8/15	Romania		372.00						372.00
	8/15	8/18	United Kingdom		340.50						340.50
Military transportation											
Hon. William Lehman	6/30	7/9	United Kingdom		1,673.00		5,289.00				6,962.00
Military transportation											
Hon. Bob Livingston	8/22	8/27	Southern Korea		1,000.00		1,080.00				2,080.00
	8/27	8/30	Philippines		432.00						432.00
	8/30	9/2	Hong Kong		630.00						630.00
Military transportation											
Hon. William Lowery	8/10	8/11	Iceland		192.00		6,152.00				6,344.00
	8/11	8/15	England		832.00						832.00
	8/15	8/20	Scotland		807.00						807.00
Military transportation											
Hon. John M. Mithoe	8/22	8/27	South Korea		1,000.00		4,700.94				5,700.94
	8/27	8/30	Philippines		432.00						432.00
	8/30	9/2	Hong Kong		630.00						630.00