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If we are to be successful in developing an effective national energy policy we must avoid thinking about contemporary problems in the framework of the past. Today's energy problems call for responses that are not rooted in the conventional wisdom of another age. A new perspective is needed that considers *all* interests and *all* values in a rational and balanced manner.

Thank you.

MESSAGE FROM THE HOUSE

A message from the House of Representatives, by Mr. Berry, one of its reading clerks, announced that the Speaker had affixed his signature to an enrolled bill (H.R. 9295) to provide for the conveyance of certain lands of the United States to the State of Louisiana for the use of Louisiana State University.

PUBLIC FINANCING OF PRESIDENTIAL AND CONGRESSIONAL CAMPAIGNS

Mr. MONDALE. Mr. President, a few days ago a so-called coalition bill, to provide for public financing of Presidential and congressional campaigns, was introduced and referred to the Committee on Finance. The bill is cosponsored by the Senator from Massachusetts (Mr. KENNEDY), the Senator from Pennsylvania (Mr. HUGH SCOTT), and seven other Senators who participated with Common Cause in the preparation of the proposed legislation.

I am pleased to ask unanimous consent that the names of the following Senators be added as cosponsors of amendment 651 to the Debt Ceiling Act: Senators MANSFIELD, YOUNG, MCGEE, GRAVEL, ABOUREZK, MOSS, BIDEN, RANDOLPH, TUNNEY, HARTKE, and CLARK.

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

Mr. LONG. Mr. President, will the Senator yield?

Mr. MONDALE. I am glad to yield.

Mr. LONG. In order that Senators might better understand that proposal, I ask unanimous consent that the statement this morning by the Senator from Massachusetts before the committee be printed at this point in the RECORD.

There being no objection, the statement was ordered to be printed in the RECORD, as follows:

TESTIMONY OF SENATOR EDWARD M. KENNEDY

Mr. Chairman, it is an honor to join the group of Senators appearing this morning to urge the Committee to act now on public financing of elections. And it is a special honor to be here with Hugh Scott, the distinguished Senate Minority Leader. In the decade I have served in the Senate, Hugh Scott has been a consistent and outstanding leader on election reform, and it is a privilege to work with him on public financing, which is now the over-riding election reform issue of our time.

With Senators Cranston, Hart, Mathias, Mondale, Schweiker, Stafford and Stevenson, who have also been outstanding leaders on this issue, Senator Scott and I are sponsoring a joint bipartisan amendment to the Debt Ceiling Act to provide public financing for Senate and House general elections and for Presidential primaries. We believe that the time is ripe to take such action, and we hope that the Committee will give our joint amendment its strong consideration.

At the outset, in offering the amendment, we pay well-deserved tribute to Senator Russell Long, the distinguished chairman of this committee. Theodore Roosevelt may be the grandfather of public financing in the American political system, but Senator Long is the father, the guiding force. Without his continuing efforts over the past decade, especially the enactment of the dollar check-off seven years ago, public financing today would still be where Theodore Roosevelt left it in 1907, an idea ahead of its time, instead of the solid Federal law on which Congress can now build.

Democrat and Republican, we are here today because we share the strong feeling that the time has come to end the unconscionable power of private money in public life.

Among the lessons of Watergate and the resignation of the Vice President, perhaps the most obvious is the unanimous, bipartisan recognition that the string has run out on the role of private money in campaign financing.

For centuries, money and public service have been a corrosive combination in political life. And the more things change, the more they remain the same. In "The Prince," Machiavelli put the problem clearly almost five hundred years ago:

"As a general rule, those who wish to win favor with a prince offer him the things they most value and in which they see that he will take most pleasure; so it is often seen that rulers receive presents of horses, arms, pieces of cloth of gold, precious stones, and similar ornaments worthy of their station."

The only real change today, when the favors available from the modern Federal government would boggle the mind of any medieval prince, is that the most valued presents are not horses and arms, but contributions to political campaigns.

The Ervin Committee has barely begun the campaign financing phase of its hearings. Yet, the year-long Watergate revelations already demonstrate beyond any doubt the insidious influence of private money in American politics. When some of the most distinguished corporations in the nation—familiar names like American Airlines, Goodyear Tire, Gulf Oil, and Minnesota Mining and Manufacturing—confess to crimes involving blatant violations of the existing Federal election laws, we begin to understand the irresistible pressures that are infecting our national life. If 1972 was unique at all in campaign financing, it was unique only in the unscrupulous intensity and efficiency with which the contributions were so successfully solicited.

I am convinced that most, and probably all, of the very serious problems facing this country today have their roots in the way we finance political campaigns for high Federal office. Watergate may lead the list, but Congress shares the guilt as well. On issue after issue of absolutely vital importance to the ordinary citizens of this country, it is often easier to predict how the Administration and Congress will respond by studying the records of campaign contributions than by studying the merits of the issue.

We would have a different America today if the political power of campaign contributors were measured by their votes and voices instead of by their pocketbooks. Across the board, on virtually every issue before us, we know the dimensions of the problem. And if 1973 means anything, it means we cannot let the problem go unsolved.

To me, the solution is public financing. The best way to heal the system is to eliminate the corrosive power of private money in public life by establishing a comprehensive program of public financing for all elections to Federal office. In line with that goal, and as a result of many discussions over past weeks, the nine Senators who are the principal sponsors of public financing legislation in this session of the Congress have

agreed to propose a joint amendment to the Debt Ceiling Act.

Our amendment draws heavily on the approach of each of the Senators, including the Mondale-Schweiker bill for Presidential primaries and general elections, the Hart bill for public financing of Congressional elections and primaries; the Stevenson-Mathias bill for public financing of Presidential and Congressional elections, the Cranston bill for comprehensive public financing of primaries and the Kennedy-Scott bill for Senate and House general elections. Our joint amendment contains the following principal provisions:

First, the existing Presidential Election Campaign Fund Act is expanded to include Presidential primaries and Senate and House general elections, and the amount of the dollar check-off is increased to \$2 for each taxpayer, or \$4 on a joint return.

Second, for Presidential primaries, matching grants of public funds will be available for each private contribution up to \$100. A threshold of \$100,000 in private contributions is required before matching payments begin, and there are ceilings of \$7 million on matching payments and \$15 million on overall spending in such primaries.

Third, for Senate general elections, the provisions of the existing dollar check-off are carried over essentially intact. The amount of 15¢ per voter will be available for major party candidates; proportional amounts will be available for minor party candidates, based on their showing in the preceding election or the current election. Indeed, it is extraordinary testimony to the wisdom of Senator Long's dollar check-off in existing law that its provisions can be so easily applied to Senate elections.

Fourth, for House general elections, the sum of \$90,000 is provided for major party candidates. This figure is the spending limit for House elections contained in S. 372, already passed by the Senate earlier this year.

Fifth, the existing tax credit and tax deduction for political contributions are doubled, raising the credit to one-half of the contributions up to \$50 (\$100 on a joint return), and raising the deduction to \$100 (\$200 on a joint return).

Sixth, a modest role for major political parties is provided in Presidential and Congressional general elections, by allowing their national committees and state committees to receive private contributions and to spend 2¢ a voter on Federal elections in their jurisdiction. In other respects, private financing of candidates in general elections for Federal office is prohibited, thereby removing the option in existing law by which one Presidential candidate could run his campaign on public funds, while the other chose private financing.

Seventh, the \$3,000 and other private contribution limits already voted by the Senate in S. 372 are included as ceilings on large donations where private financing still operates, such as Presidential primaries.

Finally, Mr. Chairman, in concluding these remarks, I urge the Committee to use the occasion of the Debt Ceiling Act to take this major and positive step forward restoring the integrity of our political system. A year ago, the Debt Ceiling Act was the vehicle for a major increase in Social Security benefits. Last June, the Act was the vehicle for a number of significant changes on the Senate floor in the operation of the dollar check-off. The Debt Ceiling Act in June was also a major vehicle in the final Senate drive to enact the Cambodia bombing halt.

The precedents for similar action now are obvious. The Debt Ceiling Act has frequently been a vehicle in the past for amendments of over-riding public importance, and it is entirely appropriate that it should now become the vehicle for public financing of elections.

We are legislating today, not just for 1974 or 1976, but for the future of the country.

The people are watching us on Watergate, and we should not let this moment pass to put the nation's house in order.

Attached is a state-by-state table showing the public funds available for Senate elections under the proposed public financing amendment, a detailed summary of the amendment, and a collection of quotations that Senator Scott and I have collected on the issue.

PUBLIC FINANCING FOR SENATE GENERAL ELECTIONS,
STATE BY STATE SPENDING

[15 cents per voter/\$175,000 floor]

State	Voting age population (18 years and over)†	Amount of public funds
Alabama.....	2,294,000	\$344,100
Alaska.....	194,000	175,000
Arizona.....	1,262,000	189,300
Arkansas.....	1,326,000	198,900
California.....	13,910,000	2,086,500
Colorado.....	1,560,000	234,000
Connecticut.....	2,083,000	312,450
Delaware.....	369,000	175,000
District of Columbia.....	527,000	175,000
Florida.....	5,087,000	763,050
Georgia.....	3,067,000	460,050
Hawaii.....	526,000	175,000
Idaho.....	487,000	175,000
Illinois.....	7,508,000	1,126,200
Indiana.....	3,477,000	521,550
Iowa.....	1,924,000	288,600
Kansas.....	1,538,000	230,700
Kentucky.....	2,191,000	328,200
Louisiana.....	2,348,000	352,200
Maine.....	683,000	175,000
Maryland.....	2,679,000	401,850
Massachusetts.....	3,937,000	590,550
Michigan.....	5,876,000	881,400
Minnesota.....	2,542,000	381,300
Mississippi.....	1,426,000	213,900
Missouri.....	3,223,000	483,450
Montana.....	468,000	175,000
Nebraska.....	1,021,000	153,150
Nevada.....	347,000	175,000
New Hampshire.....	513,000	175,000
New Jersey.....	4,986,000	747,900
New Mexico.....	657,000	175,000
New York.....	12,626,000	1,893,900
North Carolina.....	3,468,000	520,200
North Dakota.....	411,000	175,000
Ohio.....	7,130,000	1,069,500
Oklahoma.....	1,797,000	269,550
Oregon.....	1,487,000	223,050
Pennsylvania.....	8,174,000	1,226,100
Rhode Island.....	668,000	175,000
South Carolina.....	1,719,000	257,850
South Dakota.....	444,000	175,000
Tennessee.....	2,710,000	406,500
Texas.....	7,614,000	1,142,100
Utah.....	690,000	175,000
Vermont.....	304,000	175,000
Virginia.....	3,182,000	477,300
Washington.....	2,310,000	346,500
West Virginia.....	1,209,000	181,350
Wisconsin.....	2,965,000	444,750
Wyoming.....	226,000	175,000
United States.....	139,172,000	20,875,800

† Department of Census estimate, voting age population, July 1, 1972, pursuant to the Federal Election Campaign Act of 1971, Public Law 92-225.

QUOTATIONS ON PUBLIC FINANCING

As a general rule, those who wish to win favor with a Prince offer him the things they most value and in which they see that he will take most pleasure; so it is often seen that rulers receive presents of horses, arms, pieces of cloth of gold, precious stones, and similar ornaments worthy of their station.—Niccolò Machiavelli, *The Prince*, 1532.

Judges and Senates have been bought with gold.—Alexander Pope, *Essay on Man*, 1733.

Corrupt influence is itself the principal spring of all prodigality and of all disorder; it loads us more than millions of debt; takes away vigor from our arms, wisdom from our councils, and every shadow of authority and credit from the most venerable parts of our Constitution.—Edmund Burke, *Speech on Economic Reform*, 1780.

The need for collecting large campaign funds would vanish if Congress provided an appropriation for the proper and legitimate expenses of each of the great national par-

ties.—President Theodore Roosevelt, State of the Union Message to Congress, December 3, 1907.

I believe that our ultimate goal should be to finance the total expense for this vital function of our democracy with public funds, and to prohibit the use or acceptance of money from private sources. . . . We are ready to make a beginning. We should proceed with all prudent speed to enact those parts of such a program which appear to be feasible at this time.—President Lyndon Johnson, Message to Congress on "Public Participation in the Processes of Government," May 25, 1967.

We have put a dollar sign on public service, and today many capable men who would like to run for office simply can't afford to do so. Many believe that politics in our country is already a game exclusively for the affluent. This is not strictly true; yet, the fact that we may be approaching that state of affairs is a sad reflection on our election system.—President Dwight D. Eisenhower, 1968.

The talk of an "office market" and of putting high executive and diplomatic missions on the auction block—all this breeding of suspicion and cynicism—would disappear overnight if the primary cause of the evil were obliterated at its roots. If there are no bidders, there can be no auction.—Henry Cabot Lodge, *The Storm Has Many Eyes*, 1973.

Under the existing laws, a large part of the money raised from the business community for political purposes is given in fear of what would happen if it were not given. A fair and honest law is one that would remove the need of any candidate to exert such pressures, as well as the need for any businessman to respond. . . . I urge the business community to get behind campaign financing legislation that will really work, and that will put a stop to pressures to which officers of companies are subject when solicited for campaign contributions.—George Spater, Chairman of the Board, American Airlines, July 6, 1973.

The U.S. public for two decades has favored placing a top limit on campaign spending for presidential and congressional elections. Now, following disclosures from the Senate Watergate hearings, a substantial majority of the public is prepared to have the federal government provide a fixed amount of money for campaigns, prohibiting all contributions from private sources.

In fact, a growing number of American citizens would favor such a plan, with 65 percent in the latest nationwide survey expressing support, compared to 53 percent in a survey taken in early June shortly after the Watergate hearings got underway.

The big change since June has come about among Republicans, with 64 percent in the current survey favoring federal financing of campaigns compared to 44 percent in June, a change of 20 percentage points. Republicans now hold views closely comparable to those of Democrats.—George Gallup, September 29, 1973.

The time has come to establish public financing of election campaigns for Federal office on a direct, systematic and substantial basis. Such a program would impose no great drain on the treasury. . . . I am afraid that nothing short of a significant degree of public financing will get at the root of the problem.—Henry Ford, II, Chairman of the Board, Ford Motor Company, October 18, 1973.

OUTLINE OF PUBLIC FINANCING AMENDMENT
TO THE DEBT CEILING ACT
PRESIDENTIAL PRIMARIES; SENATE AND HOUSE
GENERAL ELECTIONS

Purpose

1. The amendment builds on existing law, which provides public financing for Presidential general elections, by extending its provisions to include public financing for

Presidential primaries and the Senate and House general elections.

Existing law

2. The existing law is Senator Russell Long's "Presidential Election Campaign Fund Act," known as the dollar check-off. The Act, as passed by Congress in 1971 and amended in 1973, establishes public financing for Presidential general elections. Except as provided in this summary, the provisions of the proposed amendment are essentially identical to the provisions of the dollar check-off now applicable to Presidential general elections.*

General provisions on public financing

3. The amendment establishes a Federal Election Campaign Fund on the books of the Treasury as an expanded version of the existing Presidential Election Campaign Fund, to be funded through the dollar check-off and general appropriations acts of Congress. Payments from the Fund will be made to eligible major and minor party candidates, according to specified entitlements. Amendments to the check-off on the Debt Ceiling Act of July 1, 1973, have now eliminated the so-called "Special Accounts" in the existing Fund, and have left only a "General Account," to be allocated by formula among Presidential candidates. Under the proposed amendment, the General Account would be broadened to provide funds for Presidential primaries and for Senate and House general elections.

4. The amendment increases the amount of the dollar check-off from the existing level of \$1 (\$2 on a joint return) to \$2 (\$4 on a joint return).

5. It modifies the check-off to require taxpayers to indicate that they do not want their tax dollars paid into the Federal Election Campaign Fund.

6. It authorizes Congress to appropriate funds to make up deficits left in the General Account after the operation of the dollar check-off.

7. Like the dollar check-off, the program will be administered by the Comptroller General. The Comptroller General certifies a candidate's eligibility for payments, and is responsible for conducting a detailed post-election audit and obtaining repayments when necessary.

8. There are heavy criminal penalties for exceeding the spending limits, and for unlawful use of payments, false statements to the Comptroller General, and kickbacks and illegal payments.

9. The provisions of the amendment will go into effect for the 1974 Congressional elections and the 1976 Presidential primaries.

10. The cost of the public financing provisions of the amendment is estimated at \$200 million in a Presidential election year and \$100 million in the off-year Congressional elections. Thus, the total cost of the program over the four-year election cycle is \$300 million, yielding an average cost of about \$75 million a year.

Presidential general elections

11. Apart from increasing the amounts available to be checked off on tax returns, the principal change made by the amendment in the case of public financing for Presidential general elections is that the bill bars the option of private financing for such elections (except that limited private contributions may be made for the benefit of candidates through the major political parties—see paragraph 31, below). Under the existing dollar check-off, public financing is available as an alternative to private financing for such elections, and candidates electing public financ-

* See the "Presidential Election Campaign Fund Act," P.L. 92-178, 85 Stat. 497, 562-575 (December 10, 1971), as amended by the Debt Ceiling Act, P.L. 93-53, 87 Stat. 134, 138-139 (July 1, 1973)

ing may not also use private financing, except in cases where the available public funds are insufficient to meet the candidate's full entitlement. Thus, the amendment will prevent a situation in which one candidate for President runs on public funds in the general election, while the other runs on private funds. Under existing law, the level of spending is 15 cents per voter, or approximately \$21 million for each Presidential candidate of a major party.

Presidential primaries

12. Each candidate in the Presidential primaries is entitled to matching payments of public funds for the first \$100 received from each individual contributor.

13. Payments begin 14 months prior to the date of the general election for President.

14. Any contribution made in connection with the candidate's campaign for nomination, in whatever year it occurs, is eligible for matching. However, all such contributions are aggregated, and no more than \$100 from any contributor may be matched.

15. Candidates must accumulate \$100,000 in matchable contributions before matching payments of public funds begin. To meet this requirement, a candidate may accumulate 1,000 contributions of \$100 each, or 2,000 contributions of \$50 each, etc. Once this threshold requirement is met, the first \$100,000 in contributions will also be eligible for matching payments.

16. No candidate may receive total matching payments in excess of 5 cents for each person over the age of 18 in the United States (approximately \$7 million). The 5 cent figure will be adjusted for future increases in the cost of living.

17. No candidate may spend more than \$15 million in his campaign for the Presidential nomination.

18. Matching payments may be used only for legitimate campaign expenses during the pre-nomination period, and unspent payments must be returned to the Treasury.

Senate and House general elections

19. The amendment provides public funds for general and special elections for the Senate and the House, but not for primaries or run-off elections.

20. As in the case of Presidential general elections, the amendment makes public financing mandatory for Senate and House elections. Thus, it bars the option of private financing by major party candidates in such elections (except that limited private contributions may be made for the benefit of candidates through the major political parties—see paragraph 31, below).

21. The amendment follows the basic formula in the existing dollar check-off for allocating public funds among candidates of major, minor and new parties. An independent candidate is entitled to public funds on the same basis as a candidate of a party.

22. A "major party" is a party that received 25% or more of the total number of popular votes received by all candidates for the office in the preceding election, or the party with the next highest share of the votes in a case where only one party qualifies as a major party on the basis of the preceding election.

23. A "minor party" is a party that received more than 5% but less than 25% of the popular vote in the preceding election. A "new party" is a party that is not a major party or a minor party.

24. In Senate elections and Statewide Congressional elections, a candidate of a major party is entitled to receive public funds in the amount of 15¢ per eligible voter or \$175,000, whichever is greater. The 15¢ figure, which will be adjusted for future increases in the cost of living, coincides both with the entitlement of Presidential candidates in the existing dollar check-off and with the spending ceiling in the Senate-passed version of S. 372. The \$175,000 figure coincides with the

spending floor in S. 372 for candidates in Senate and Statewide Congressional elections.

25. In House elections in States with more than one Representative, the entitlement of a major party candidate is \$90,000. This figure coincides with the spending floor in S. 372 for such candidates.

26. A candidate of a minor party is entitled to receive public funds in proportion to his share of the vote in the preceding election. A candidate of a minor party may increase his entitlement on the basis of his performance in the current election.

27. A candidate of a new party is entitled to receive public funds in proportion to his share of the popular vote in the current election, if he receives more than 5% of the vote in the election.

28. Public funds will be available for expenditures made by a candidate of a major party during the period beginning with the date on which the party nominates its candidate and ending 30 days after the election. Public funds will be available for candidates of other parties during the longest period in which they are available to a candidate of a major party.

OTHER PROVISIONS

29. As an incentive to small contributions, the amendment doubles the existing tax credit and tax deduction for such contributions. The tax credit would be increased to one-half of any contribution up to \$50 (\$100 on a joint return), and the tax deduction would be increased to \$100 (\$200 on a joint return). The cost of this provision, based on figures for the 1972 Presidential election year, is \$18 million.

30. Individuals or committees not authorized by a candidate may not spend more than \$1,000 during the campaign on behalf of the candidate, if he is eligible for public funds.

31. In order to assure the continuity of normal functions of political parties, to provide a role for the parties in the general election, and to preserve a limited opportunity for small private contributions, the national committees of major political parties are entitled to spend a total of 2c per voter of their own funds collected from private contributions on behalf of Presidential, Senate, and House general election candidates, and the state committees of such parties are entitled to spend a total of 2c per voter of such funds on behalf of Presidential, Senate, and House general election candidates within their states.

32. As noted, the public financing provisions of the amendment prohibit direct private financing of Presidential, Senate, and House general elections, although indirect and limited private financing is permitted through the major parties. To limit the undue influence of large contributions in primaries, and to limit the size of private contributions channeled through the parties in the general election, the amendment incorporates the \$3,000 and other contribution limits already approved by the Senate in S. 372—see the proposed new 18 U.S.C. 615 in Section 20 of S. 372 as passed by the Senate.

Mr. MONDALE. Mr. President, I wish to add at this point that the leader in the Senate, in the country, long before others saw the seriousness of this matter, was the distinguished chairman of the Committee on Finance, the Senator from Louisiana (Mr. Long), who led the fight for the dollar checkoff years ago, long before Watergate. We hope that the rest of the Senate now can catch up to his leadership and that we can proceed to cleanse American elections of the compromise and sometimes corruption of private financing.

THE INTEREST ON THE NATIONAL DEBT

Mr. HARRY F. BYRD, JR. Mr. President, I invite the attention of the Senate to the testimony today by the Secretary of the Treasury, Mr. George Shultz. Secretary Shultz testified that the interest on the national debt for the current fiscal year will be \$29 billion. This is an increase of \$3 billion over the estimate which was submitted to Congress this past January.

Mr. President, to put this \$29 billion in interest charges in perspective, it means that 18 cents of every personal and corporate income tax dollar paid into the Federal Treasury by the American wage earners goes for one purpose; namely, to pay the interest on the debt.

ADMINISTRATION OF FEDERAL EMPLOYEES LEAVE SYSTEM

Mr. ROBERT C. BYRD. Mr. President, I ask unanimous consent that the Senate proceed to the consideration of H.R. 1284.

The PRESIDING OFFICER (Mr. DOMENICI). The bill will be stated by title.

The second assistant legislative clerk read as follows:

A bill (H.R. 1284) to amend title 5, United States Code, to improve the administration of the leave system for Federal employees.

The PRESIDING OFFICER. Is there objection to the present consideration of the bill?

There being no objection, the Senate proceeded to consider the bill, which had been reported from the Committee on Post Office and Civil Service with amendments on page 2, in line 23, strike out "subsections (b) and (d)."; and insert "subsections (b), (d), and (e)."; on page 3, in line 2, after the word "new" strike out "subsection;" and insert "subsections.;" in line 5, after the word "when", strike out "such" and insert "the"; in line 8, after the word "when", strike out "such" and insert "the"; in line 10, after the word "when", strike out "such" and insert "the"; in line 23, after the word "this", strike out "title." and insert "title.;" after line 23 insert:

"(e) Annual leave otherwise accruable after June 30, 1960, which is lost by operation of this section because of administrative error and which is not credited under subsection (d)(2) of this section because the employee is separated before the error is discovered, is subject to credit and liquidation by lump-sum payment only if a claim therefor is filed within 3 years immediately following the date of discovery of the error. Payment shall be made by the agency of employment when the lump-sum payment provisions of section 5551 of this title last became applicable to the employee at the salary rate in effect on the date of the lump-sum provisions became applicable."

On page 6, in line 12, after the word "Notwithstanding", strike out "any other provision of law," and insert "other statutes,;" in line 16, after the word "was", strike out "forfeited" and insert "forfeited"; and in line 18, after the word "status", strike out "Such payment" and insert "Payment".

Mr. ROBERT C. BYRD. I yield to the distinguished Senator from Wyoming.

Mr. MCGEE. Mr. President, this bill