

1 EXECUTIVE COMMITTEE MEETING

2 WEDNESDAY, OCTOBER 1, 1997

3 U.S. Senate,

4 Committee on Finance,

5 Washington, DC.

6 The meeting was convened, pursuant to notice, at

7 11:03 a.m., in room SD-215, Dirksen Senate Office

8 Building, Hon. William V. Roth, Jr. (Chairman of the

9 Committee) presiding.

Gilmour

10 Also present: Senators Chafee, Grassley, Murkowski,

3 pp.

11 Gramm, Moynihan, Baucus, Breaux, Conrad, Graham, Bryan,

12 and Kerrey.

13 Also present: Lindy L. Paull, Staff Director and

14 Chief Counsel; Mark A. Patterson, Minority Staff Director

15 and Chief Counsel.

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1 Senator Moynihan. Mr. Chairman, we have had very
2 careful discussions for two days on the three measures
3 before us. Our staff has worked all through the last two
4 weeks on these matters. We have reached extraordinary
5 agreement on very important legislation on the expansion
6 of trade, in the construction of transportation
7 facilities, and a provision for our continuing with the
8 Caribbean Basin initiative.

9 Because there is a vote that has been called and is
10 now rapidly expiring, if there is no objection, I would
11 like to move that we report all three measures.

12 Senator Grassley. I second it.

13 The Chairman. It has been moved and seconded that
14 we report out the three bills that are listed on the
15 agenda. As far as the proposal on fast-track, it is
16 modified according to our discussions and agreement this
17 morning.

18 Senator Moynihan. Exactly.

19 The Chairman. Those in favor of reporting out the
20 three bills, signify by saying aye.

21 [Chorus of ayes]

22 The Chairman. Opposed, nay.

23 Senator Conrad. No.

24 The Chairman. The ayes have it. The three bills
25 are reported out to the full committee.

1 Senator Moynihan. Well done, Mr. Chairman.

2 [The colloquy on Airline Excise Tax Issues appears in
3 the appendix.]

4 [Whereupon, at 11:05 a.m., the meeting was
5 concluded.]

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United States Senate

WASHINGTON, DC 20510-3403

October 1, 1997

The Honorable William V. Roth, Jr.
Chairman, Committee on Finance
United States Senate
Washington D.C. 20510


Dear Mr. Chairman:

As you know, today I voted no in the Finance Committee's combined voice vote consideration of the Chairman's proposals on Fast Track Trade Negotiating Authority, special tariff treatment for certain Caribbean Basin Initiative (CBI) countries, and the Committee Amendment providing funding for the Intermodal Transportation Act of 1997 (ISTEA).

I voted no to express my opposition to the fast track proposal and the proposal on CBI. As you know, I have very strong concerns regarding consultations, corrections of flaws in trade agreements and the effect of currency movements on trade agreements. Because these concerns were not adequately addressed, I could not support your fast track proposal.

However, I strongly supported the ISTEA revenue measures, and I request that the record for today's meeting reflect my support for this proposal. I especially want to express my strong support for the provision extending the ethanol tax credit through 2007, and thank you for including the provision as part of your mark.

Sincerely,



KENT CONRAD
United States Senate

KC:wtom