United States Senate

SPECIAL COMMITTEE ON THE YEAR 2000
TECHNOLOGY PROBLEM

WASHINGTON, DC 20510-6486

February 24, 1999

Dear Colleagues:

The Special Committee on the Year 2000 Technology Problem was created on April 2, 1998 by unanimous consent of the Senate. Despite its short tenure, the Committee has logged a staggering number of hours addressing the Y2K issue, conducting interviews and writing letters to federal agencies, industry trade groups, and corporate executives. The Committee has conducted 10 hearings, asked difficult questions, and requested reports on a breathtaking range of affected industries. The Committee is among the most broad-based, best-informed bodies in existence, yet it cannot predict what will occur on January 1, 2000. The data simply does not exist.
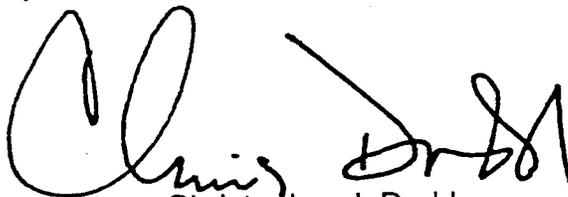
The attached report embodies the Committee's best evaluation of the current Y2K environment. We have made a difference. By placing Y2K in the public eye, and by holding individuals publicly accountable for Y2K preparation, the Committee has engaged people and associations in the Y2K issue who otherwise may have remained ignorant of the significance of the Y2K problem.

We are pleased with the advances in awareness and Y2K remediation that we have seen since the inception of the Committee, but much work remains. In 1999, the Committee will continue to assess and hold hearings on the domestic sectors. While the Committee is growing more comfortable with the level of domestic preparedness, we have far less confidence in the international arena. For that reason, the level of international Y2K preparedness and the effects that poorly prepared countries may have on the United States will be a major focus of the Committee's work in the 106th Congress.

The Y2K problem is undoubtedly one of the most important issues we will face this year, and as such, deserves our top priority. I encourage each of you to read this report and engage the Y2K issue in your committees and in your home states.

Robert F. Bennett
Chairman

Christopher J. Dodd
Vice Chairman