

INTRODUCTION OF THE HOMEOWNERS RELIEF ACT OF 1996

HON. SUE W. KELLY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 4, 1996

Mrs. KELLY. Mr. Speaker, I rise today to introduce the Homeowners Relief Act, legislation to provide homeowners with relief from capital gains taxes upon the sale of their principal residence.

This legislation recognizes that a person's home is something more than a simple investment; it's a fundamental part of the American dream, and our Tax Code should recognize this fact. The bill exempts the sale of a principal residence from capital gains taxation. Specifically, the bill excludes from taxation the gains from the sale of a principal residence if, during the 7-year period prior to the sale of the residence, the property was owned by the taxpayer and used as the taxpayer's principal residence for 5 or more years.

Under current law, capital gains liability on the sale of a principal residence is postponed if another residence of equal or greater value is purchased within 2 years. In addition, taxpayers 55 years of age or older may claim a one-time \$125,000 exclusion of the gain from the sale of a principal residence during any 3 of 5 years immediately preceding the sale. Further, taxpayers can also avoid capital gains on owner-occupied housing by holding the asset until death and leaving it to their heirs.

While these exemptions serve to shield most homeowners from capital gains liability, certain circumstances force many homeowners to shoulder a significant capital gains tax bite when they sell their home. Increased home values put many taxpayers, particularly older Americans looking to retire, in the difficult situation of having to pay substantial capital gains taxes. In addition, at a time when corporate downsizing is all too common, often the most substantial asset held by laid-off workers is their home.

The problem is, current law has the effect of locking individuals into homes that, but for the Tax Code, they might wish to sell. Those individuals who can afford to purchase a more expensive home can postpone capital gains liability, while those who need to move to more modest accommodations, because their economic circumstances warrant doing so, must pay a tax.

Mr. Speaker, passage of this legislation will give homeowners needed relief from this inequity, and will put recognition in the Tax Code of the special status of the home. I urge my colleagues to join me in supporting the Homeowners Relief Act of 1996.

IN HONOR OF THE GALVESTON BAY FOUNDATION

HON. KEN BENTSEN

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 4, 1996

Mr. BENTSEN. Mr. Speaker, I rise to honor the Galveston Bay Foundation and its work to preserve and enhance Galveston Bay. On June 8, 1996, the Foundation will host its sixth annual "Bay Day Festival," a day long enter-

tainment, educational, and recreational event at historic Sylvan Beach County Park in La Porte, TX, to showcase Galveston Bay's many resources.

Galveston Bay is one of southeast Texas' most valuable and most threatened natural resources. Since the 1950s, the Bay has lost more than 30,000 acres of coastal wetlands and 90 percent of its aquatic grass beds. More than half the Bay has been permanently closed for commercial oyster harvesting while the remainder is routinely closed after heavy rainfall. With the completion of Lake Livingston Dam, the Trinity River Delta has been reduced dramatically, eliminating vital wetland habitat.

The Galveston Bay Foundation has played a critical role in helping to reverse this degradation and bring the Bay back to health. The Foundation was formed in 1987 as a non-profit organization made up of commercial fishermen, developers, business people, environmental groups, government officials, recreational interests, and other citizens who sought to increase education and communication about the importance of Galveston Bay to the region.

The Foundation's work to preserve the Bay has four fundamental principals—education, conservation, research, and advocacy. Through these efforts, the Foundation seeks to increase awareness of the multiple uses of Galveston Bay and to increase participation in projects to preserve the natural resources of the Bay.

In 1987, through the leadership of U.S. Senator Lloyd Bentsen, the U.S. Congress designated Galveston Bay as a part of the National Estuary Program in an attempt to solve problems to the Bay caused by pollution, development, and overuse. The Galveston Bay Plan was developed by a consortium of scientists, corporate and governmental representatives, and local citizens. The Foundation has served as a partner in the effort to restore vital Bay habitats, contain contaminated runoff, and curtail sewage and industrial waste. The success of the clean-up is a testament to the Foundation and its ability to reach consensus on a solution to improve the quality of life on Galveston Bay.

The Foundation has also been instrumental in developing environmentally sound approach to modernize the Houston Ship Channel, demonstrating that environmental protection and economic growth can go hand in hand. This innovative plan that will both expand the Houston Ship Channel and contribute significantly to the restoration of Galveston Bay.

This project will use dredged material to restore Galveston Bay's wetlands, creating new wildlife habitats and enhancing recreational benefits. The creation of marshlands, a critical part of the Galveston Bay ecosystem, will provide habitats for thousands of species of plant and animal life, including several endangered species. The three islands to be created under the plan will also provide natural habitats for birds and other wildlife. New boating channels and anchorages will give fishermen and other recreational users increased access to the Bay. The Foundation's role in developing this plan has increased the benefits exponentially for Texas' families and wildlife that rely on Galveston Bay.

I commend the Galveston Bay Foundation for its nine years of service to the committees surrounding Galveston Bay, and I wish the Foundation continued success in achieving its

goals in preserving and enhancing one of Texas' and the nation's most treasured natural resources.

CONTINUATION OF THE SUMMER YOUTH EMPLOYMENT PROGRAM

HON. BERNARD SANDERS

OF VERMONT

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 4, 1996

Mr. SANDERS. Mr. Speaker, for the benefit of my colleagues, I would like to have printed in the RECORD this statement by Amy DeCarmine, Amber Johnson, Beth Carmine, and Nathina Roy, high school students from Vermont, who were speaking at my recent town meeting on issues facing young people.

The Summer Youth Employment Program has kept us off the streets; kept us from the use of drugs, alcohol and violence of any type. The Youth Program has also given us the experience of how living can be in real life, and how to conserve money for our future.

There can be nothing more positive in our lives than the Summer Youth Employment Program; it is a continuance of encouragement of being a responsible young adult. The Summer Youth Employment Program has been the cause of so many young people being employed, and in some cases it may help to slow down the cycle of the welfare generation. It gives us ideas, training for possible future employment, and it gives us a better idea of what we need to do to accomplish our future. Please help us to keep what has been proven to be a wonderful chance to understand what is expected from us as adults.

It has given us a great source of self-pride in our abilities to contribute and know what this is—that this is a great start in life. And with your support in us, you have also given us hope that you believe in all of us. We need this opportunity to prove that we are serious about our future, and need your consideration to allow us this Program to continue. That's it.

Congressman Sanders: Can you tell us what kind of work you did in the Summer Youth Employment Program?

Answer: I've been on the Youth Program for two years now. And, the first year I worked at Project Independence, which is helping elderly people take care of themselves and entertain them. And last summer, I cleaned the elementary school of Williamstown to get [it] ready for school.

Answer: I've only been in this for one year, which was last year, but I worked with Amber at the elementary school cleaning, and I thought it was a really great thing, because a lot of people that are inexperienced, like under 16, [employers] don't want to hire you * * *

Answer: I worked at a hospital as a spot clerk in the basement, and I was in the program for one year. It was a very good skill because I'm going to be working at a hospital after I graduate.

Congressman Sanders: So I think what you're seeing here is an example of a Federal program which meant a lot to you three, and to tens and tens of thousands of other young Americans.

Answer: Yes.

Congressman Sanders: There is a major debate taking place in Congress right now, as to whether this fund, with this program, should continue to be funded. I prefer, strongly, that it should; but we're fighting against people who prefer to put money into

airplanes and bombers that the Pentagon doesn't need, rather than in programs like this. So, I thank you very much for personalizing one of the major debates taking place in Congress. Thank you.

TRIBUTE TO THE OTA

HON. VIC FAZIO

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 4, 1996

Mr. FAZIO of California. Mr. Speaker, I rise today to recognize the Institute for Technology Assessment.

The Institute of Technology Assessment [ITI] was established as a nonprofit research group by former senior analysts of the Office of Technology Assessment [OTA]. In one of perhaps the most mindless acts committed by this Congress, OTA was eliminated last year. This House voted twice to continue funding for OTA, but the Republican congressional leadership prevailed in the end, and OTA went out of business.

I fought hard for the continuation of OTA, because the objective analysis of issues related to science and technology that OTA provided was an invaluable resource to the public policy efforts of this Congress. So I am glad that this new institute has stepped up to take on OTA's crucial mission.

ITA has just received funding and support from the New York Community Trust, the Garfield Foundation in Philadelphia, the George Mason University Foundation, and the Medical Technology and Practice Patterns Institute in Washington, DC.

ITA will carry out multidisciplinary studies and analysis of the potential economic, social, legal, and environmental effects of technical developments and technology-related projects, programs, or policies.

I am thrilled that the Institute of Technology Assessment has been established, and I am honored to begin my service on ITA's advisory panel.

I ask that my fellow colleagues join me in a bipartisan effort to help ITA maintain the focus on public policy and legislative issues inherited from OTA.

GILBERT "GIBBY" LAFAVE

HON. BART STUPAK

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 4, 1996

Mr. STUPAK. Mr. Speaker, it is with great pride that I bring to the attention of the House of Representatives and of this Nation the recent retirement of Mr. Gilbert "Gibby" LaFave, director of aging and nutrition for the Dickinson-Iron Counties Community Service Agency. The agency, located in Michigan's Upper Peninsula, will truly miss Mr. LaFave who concluded his tenure on May 10, 1996, after 16 dedicated years.

During these times of budget cuts and increased need for social services to our senior citizens, the efforts of so many people to stretch a dollar, to provide more and better services to those who truly need assistance and to improve the quality of life for so many is truly an accomplishment throughout his

years at the DICS, Gibby personified dedication, care, and concern for our seniors in his every effort.

Leading the development of the rural transportation program for seniors and the handicapped in Dickinson and Iron Counties, Gibby's efforts provided a way these seniors could get out of doors and do things for themselves. The program allowed for a degree of self-sufficiency and helped the local economy.

Gibby was also very much aware of the inability of many seniors to perform their household chores due to physical constraints. In response, he was the leading force behind the development of the senior chore service that provides this type of work to be done for seniors by more able-bodied clients of the agency.

For many, many years, Gibby LaFave has also lent his efforts to this community and surrounding area through participating in local government and helping to raise funds for a variety of programs, services, and other noteworthy causes.

Mr. Speaker, the public service of Gilbert "Gibby" LaFave is greatly appreciated. His concern for his fellowman will be long remembered and valued. On behalf of so many Michigan's Upper Peninsula that benefited by his actions, I congratulate Gibby LaFave on his retirement and wish him well.

TRIBUTE TO LT. COL. ORVILLE SANDAKER

HON. DUNCAN HUNTER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 4, 1996

Mr. HUNTER. Mr. Speaker, today I rise to recognize the outstanding service and dedication of a constituent in my district, Lt. Col. Orville Sandaker. His career in the Air Force Association [AFA] as a pilot trainer spans five decades and has included over 15 awards and recognitions. I would like to take a moment to commend Orville's exceptional service to our country.

Orville began his career 60 years ago in Coopertown, ND, flying an OX-5 Travelair. Since then, Orville has logged over 5,000 hours in the air, 3,000 of which included search and rescue missions. On December 1, 1941, Orville became a charter member of the Civil Air Patrol [CAP] and in 1948, went to serve in the Auxiliary of the U.S. Air Force. Orville has also worked as a training check pilot since 1951 and as a co-founder of the Flying Samaritans and a charter member of the Baja Bush Pilots, his responsibilities are ever-changing.

Throughout his tenure in the Air Force Auxiliary Service and various Chairmanship positions in the San Diego Chapter of the AFA, Orville has contributed infinitely to the aerospace and flight education of young pilots. It is this continued role as an educator that has earned Orville many CAP and AFA honors, including their top National Achievement awards.

Mr. Speaker, in an era when the U.S. military is often not given sufficient recognition, outstanding leaders, such as Orville, exemplify the commitment our Armed Forces has to superior performance. Orville has dedicated his life to teaching our young Air Force aviators

the necessary skills and tools to serve our country in the best possible manner. As a veteran and chairman of the House Subcommittee on Military Procurement, I would like to commend Lt. Col. Orville Sandaker for all of his efforts and years of service and to the U.S. Air Force and our country.

TRIBUTE TO RANDY HUSK, TROY CITY COUNCIL

HON. SANDER M. LEVIN

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 4, 1996

Mr. LEVIN. Mr. Speaker, I rise today to recognize Randall J. Husk, recently retired from the Troy City Council after 18 years of distinguished service.

Known to his friends and family as Randy, he has served most effectively and was honored by his peers with election as Mayor Pro Tem in 3 different years. While a City Councilman, Randy Husk served with distinction representing the city of Troy on the Michigan Municipal League's Workers Compensation Board and on the General Assembly of the Southeast Michigan Council of Governments [SEMCOG]. Prior to his first city council term he was appointed to the planning commission for 3 years and was on the zoning Board of Appeals, holding the office of chairman of each. During his tenure in both appointed and elected city government he was known as a strong supporter of the Troy master land use plan.

Randy Husk's energy and untiring dedication extend beyond City Hall to other areas of the community. His concern for youth is demonstrated by his contributions to the Troy Boys and Girls Club, the Athens High School Athletic Boosters Club, and his service as a volunteer probation worker for the Oakland County Juvenile Department. And he is a member and past president of the Troy Optimist Club, serving the youth of Troy in that role also. The Troy Code of Ethics Committee recognized his commitment by electing him Vice Chairman. He is a past president of the Apollo Homeowners Association, and a past Trustee of the Troy Inter-Service Club Council.

The citizens of Troy were not surprised when in 1977 the Troy Jaycees presented Randy Husk with the Distinguished Service Award. Always outspoken in support of issues he believes in, he has been untiring in his efforts to promote the betterment of the health, safety, and welfare of the Troy community.

And so, Mr. Speaker, we take note of the numerous contributions of Randy Husk to the citizens of Troy, and I offer my best wishes for his continued success in future endeavors.

SARATOGA SPRINGS, NY, RECEIVES GREAT AMERICAN MAIN STREET AWARD

HON. GERALD B.H. SOLOMON

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 4, 1996

Mr. SOLOMON. Mr. Speaker, only five cities were singled out by the National Trust for Historic Preservation for its Great American Main