

success at the national Miss Black USA Pageant. Shannon Byrdsong represented Alaska well last Sunday February 23, 1997. Shannon is from Fairbanks, AK and is currently a student at the University of Oklahoma. Her parents, George and Vallie Byrdsong, made the trip from Alaska to proudly watch as their daughter advanced through the pageant held here locally at Howard University. After two nights of competition, Shannon ended as one of the top 15 finalists.

While in the finals, Shannon was awarded both the Presidential Award and the Fundraiser Award. The Presidential Award was to honor Shannon for her strong leadership abilities. It was to award her for contributions to the community, while maintaining strong academic achievement. The Fundraiser Award was for accomplishing the most community support. It is significant to acknowledge this award, as young women competed from large States like California, Florida, and Texas. This support speaks a great deal about Shannon Byrdsong, as well as, the community she calls home.

WARD CONNERLY'S CAUSE

HON. NEWT GINGRICH

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 3, 1997

Mr. GINGRICH. Mr. Speaker, I would like to commend to my colleagues the following article by syndicated columnist Ben Wattenberg. Wattenberg is a life-long Democrat, but recognizes that our Nation cannot thrive in the 21st century if we continue to count ourselves by race and gender. Wattenberg identifies the heroic work of California's Ward Connerly in spreading this message across the Nation. I submit Ben Wattenberg's column into the CONGRESSIONAL RECORD and urge my colleagues to read it.

[From the Washington Times, Feb. 20, 1997]

WARD CONNERLY'S CAUSE

(By Ben Wattenberg)

In California during the election season last year, Ward Connerly led the California Civil Rights Initiative (Proposition 209) to victory. The attacks on Mr. Connerly were ferocious and personal.

Watching Mr. Connerly elicit war whoops from a mostly conservative audience in Washington, it is apparent why the attacks on him during the election were so nasty. Mr. Connerly is a black man who is a serious threat to establishment civil-rights activists. He fights back. He reminds us there is more than one high-minded side to the race question in America.

He is a strong speaker with conservative Reaganite views on more issues than affirmative action, or if you prefer, preference. He has a biting sense of humor and speaks to a theme supported by a large majority of Americans. By the time he ended his remarks, the testimonial dinner audience organized by the Independent Women's Forum (IWF) buzzed with the question that counts in Washington: "What will he run for?"

Mr. Connerly is not happy with Jesse Jackson, the leading sound bite on the pro-preference side—for both substantive and personal reasons. Mr. Connerly is a member of the California Board of Regents. He recalled that when he was pushing to do away with preference in college admissions, Mr. Jackson had come to a board meeting, asked for

a prayer to begin the session, and then called Mr. Connerly a "house slave" and "a puppet of the white man."

Newt Gingrich was in the audience at the IWF event, along with Rep. Henry Hyde, Sen. Phil Gramm and other GOP political figures. Mr. Connerly said he approved of Mr. Gingrich's invitation to Mr. Jackson to sit with Mrs. Gingrich during the State of the Union address—long pause—if Mrs. Gingrich could endure being with Mr. Jackson for the duration of a Clinton speech. He thought that if Mr. Gingrich had invited Mr. Jackson in the spirit of bipartisanship, then President Clinton should invite Mr. Connerly to spend the night in the Lincoln Bedroom—pause—and waive the \$100,000 fee.

He took note of the firestorm caused by the remark of Rep. J.C. Watts, Jr., a fellow black conservative, who had characterized some putatively unnamed black leaders as "race-hustling poverty pimps." He observed that Mr. Watts prays with Mr. Jackson, and offered some advice: "J.C., when you pray with Jesse, don't close your eyes."

Political Washington loves this raw meat, particularly after a few drinks. But Mr. Connerly spoke substance as well. He recalled his childhood in segregated, Louisiana and the signs in roadside restaurants: "We do not serve colored." But Mr. Connerly also remembers the people who helped him get ahead as a teen-ager in Bremerton, Wash., working downtown in a fabric store after school. He blesses the country that let him rise to affluence as a California businessman.

He says there are times to look forward, not backward to go beyond the poison of racism, slavery and segregation, and to get on with life. He rejects membership in the "victims club of America" and says a better America cannot be built when "our government allocates opportunities on the basis of skin color, genitalia and the spelling of last names."

This is the race-neutral side of the civil-rights argument. As, and if it gains further currency, it can shatter the monopoly of the racial political now seen in the Democratic Party.

Although invited, no Democratic members of Congress showed up at the IWF dinner. Not coincidentally, the flexible Mr. Clinton has shown no flexibility on affirmative action (neither ending, nor mending). Mr. Clinton has even taken the bizarre stance that Proposition 209 is unconstitutional, putting the government in the incredible position of saying that antidiscrimination is against the law.

Mr. Connerly was scalded by opponents during the epic fight to overturn preferences. He also has sharp comments for some expected allies who jumped ship when the seas got rough, saying, well, 209 wasn't really nuanced enough (this, of language that essentially replicates the words of the Civil Rights Act of 1964). Mr. Connerly says, "Our political system has more cowards per capita than at any time in our history." Maybe. But Mr. Connerly is a refutation of his own analysis.

Let it be granted that it is a complicated and exasperating issue. The tough language will probably continue on both sides. Mr. Gingrich spoke, enthusiastically endorsing the language of a previous speaker who described the current situation as "affirmative racism." Mr. Gingrich pledged to pursue an end to it.

Until now the colorblind point of view did not have a credible high-profile national spokesman. That hurt their cause and the national dialogue. Mr. Connerly, uniquely, has the talent, passion, history and guts to become the champion of the second side.

TRIBUTE TO REV. ROBERT L.A. REAVES

HON. EDOLPHUS TOWNS

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Monday, March 3, 1997

Mr. TOWNS. Mr. Speaker, I rise today to salute Pastor Robert Lee Adams Reaves, born on December 29, 1964, in Bennettsville, SC. He received his calling to the ministry at the age of 14. For 18 years, he has been preaching and teaching the word of God.

Prior to God's assigning Pastor Reaves to the Cedar Church, he served as pastor of the Pleasant Hill Baptist Church, Bennettsville, SC. In 1993, the Holy Spirit directed him to the Elim International Fellowship where he submitted to the leadership and tutelage of Archbishop Wilbert S. McKinley, and served as associate pastor.

Pastor Reaves is a graduate of Morris College, with a degree in sociology, which he received in 1987. He also received pastoral counseling training. While at Elim, he attended the Elim Institute.

Reverend Reaves is the father of one son, Robert, Jr. He is also blessed with a lovely wife, Lady Sheryl Reaves.

The Reverend is a visionary who is continuously developing; he is not a traditional leader. His message through preaching and teaching the word of God, challenges the old traditions, and ushers the church into both the presence of, and the order of God. As a man of faith, Reverend Reaves is giving birth to a vision whose time has come. I am pleased to introduce my House colleagues to a truly inspirational spiritual leader.

THE LONG-TERM CAPITAL GAINS SAVINGS ACT

HON. KEN BENTSEN

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Monday, March 3, 1997

Mr. BENTSEN. Mr. Speaker, I rise to introduce legislation, the Long-term Capital Gains Savings Act, that takes an innovative and I believe economically correct approach to capital gains tax policy. This legislation seeks to reward long-term, economically productive investments and encourage Americans to save for the future.

This legislation is identical to S. 306, introduced by Senator WENDELL FORD, and would provide for the maximum capital gains tax rate to be adjusted downward the longer an investment is held by the taxpayer. For every year an asset has been held, the tax rate would be reduced by 2 percentage points down to a rate of 14 percent after 8 years or more. The top rate would remain at 28 percent for investments held less than 2 years.

I also want to point out that this legislation as drafted would apply only to individual taxpayers, and not to corporate taxpayers. I believe this is good fiscal and tax policy because it limits the cost of this legislation and targets tax relief to help middle-income families most in need of this assistance.

For many years we have heard many in business, agriculture, economics, and politics argue that a high capital gain tax rate locks-

in capital and discourages investment that might otherwise be put to work in more productive investments and thus spur greater economic activity.

While I have questioned whether capital has remained on the sidelines, I do believe that the low differential between marginal income tax rates and the 28 percent capital gains rate along with the effective tax of inflation does lock-up capital and discourage some investment, particularly in long-term instruments that might otherwise occur. This legislation is aimed to address such inefficiencies in the current code while not providing a windfall for short-term speculation and adding to the deficit.

First, it will reward individual investors who make economically productive long-term investments rather than short-term speculative ones. I believe someone who holds an investment for a long period of time should receive more favorable tax treatment on their gains than someone who turns over assets on a short-term basis. The investment in a fledgling company which takes many years to develop,

but could become the next Microsoft, should receive a more favorable benefit than a gain earned over a 6-month period due to a run-up in the capital or credit markets. Further, by ratcheting the rate downward the longer the holding period, we help offset the inflation penalty which results with a fixed rate. And we avoid the difficulty of indexing against the original basis. This legislation will reward investments in small businesses and agriculture, which require long-term commitment and are our Nation's primary engines of economic growth and job creation. It may also effect long-term interest rates in a positive manner. It will encourage Americans to make the investments necessary to start and expand such businesses.

Second, this legislation will provide incentives for Americans to save for the future and prepare for their retirement. There is widespread agreement among economists that our savings rate is too low, slowing our economy and putting at risk the comfortable retirement Americans desire. This legislation will help address this need for increased savings and pro-

vide a more secure retirement for Americans in the future.

Most importantly, this legislation will achieve these benefits without putting the goal of a balanced budget out of reach. Broader capital gains tax relief would be simply too costly, requiring offsetting revenue increases or budget cuts that are unrealistic and imprudent. If we try to do too much, we will put a realistic balanced budget out of reach, encouraging the use of gimmicks and rosy scenarios. This legislation represents the kind of capital gains tax relief we can afford in the context of balancing the budget.

This legislation takes a responsible, balanced approach that will encourage prudent investment and savings and reward those who invest for the long-term, while still allowing us to balance the Federal budget. I still believe that our first priority must be to balance the Federal budget. However, I am also of the belief that inclusion of a modest, common-sense capital gains tax relief legislation which is fully paid for can and should be part of this balanced budget.