

the program by discussing current constitutional issues with students and teachers and by participating in other educational activities. As a former history teacher, I am pleased to know that this program provides students with a working knowledge of our Constitution, Bill of Rights, and the principles of our democratic government.

The class from Wilson High School is currently conducting research and preparing for the upcoming national competition in Washington, D.C. I wish these young scholars the best of luck at the We the People . . . national finals. My staff and I look forward to greeting them when they visit Capitol. Mr. Speaker, please join me and my colleagues as we congratulate the young scholars from Wilson High School as they compete in this national civics competition.

A BILL TO AMEND THE INTERNAL REVENUE CODE OF 1986 TO TREAT DISTRIBUTIONS FROM PUBLICLY TRADED PARTNERSHIPS AS QUALIFYING INCOME OR REGULATED INVESTMENT COMPANIES

HON. WALLY HERGER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 4, 2001

Mr. HERGER. Mr. Speaker, today I am introducing a bill to allow mutual funds to invest without restriction in publicly traded partnerships, or PTPs. PTPs, which are also known as MLPs, are limited partnerships which are traded on public securities exchanges in shares known as "units." Because interests in PTPs are liquid and can be bought in small increments, they can be and often are bought by small investors. Many of those investing in PTPs are older individuals, who buy them for the reliable income stream they receive from quarterly PTP distributions.

Unfortunately, the tax code currently deters mutual funds representing many small investors from investing in PTPs. As safe, liquid securities which generally provide a steady income stream, PTPs could be an excellent investment for mutual funds. However, the tax code requires that mutual funds get 90 percent of their income from specific sources in order to retain their special tax treatment. Distributions from a partnership do not qualify, nor do most types of partnership income which flow through to the fund. The only way a mutual fund can invest in a PTP is to be certain that the income it receives from that investment and other nonqualifying sources will never exceed 10 percent of its total income. Faced with the burden of keeping track of percentages and the drastic consequences of going over the limit, most mutual fund managers turn to other investments.

It makes no sense for publicly traded partnerships to be excluded from the list of qualifying income sources for mutual funds. While traditional partnership interests—the only kind that existed when these rules were written—were illiquid and not always well regulated, PTPs are traded on public exchanges and must file the same information with the Securities and Exchange Commission as publicly traded corporations.

Mutual funds are an increasingly important part of the capital markets, and the inability to

attract them as investors is hindering PTPs in their ability to raise the capital they need to grow and provide new jobs. Many PTPs are in energy-related businesses, the very sector whose growth we wish to encourage right now. Moreover, mutual funds and their investors are being denied an opportunity to earn money through PTP investments.

The legislation I am introducing would rectify this situation by simply adding income received by or allocated to a mutual fund by a PTP to the list of income sources that a mutual fund may use to meet the 90 percent test. This provision has been sponsored by BILL THOMAS, now chairman of the Ways and Means Committee, in the last two Congresses and was approved by Congress as a whole in 1999 as part of the Taxpayer Refund and Relief Act, later vetoed by the President. I am happy to take up the cause in the 107th Congress, and hope that my colleagues will join me in supporting this legislation.

HONORING THE MEMORY OF
RAYMOND F. CONKLING

HON. DONALD M. PAYNE

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 4, 2001

Mr. PAYNE. Mr. Speaker, I would like to ask my colleagues here in the United States House of Representatives to join me in paying tribute to the late Raymond F. Conkling, a popular and well-respected professional who gave many years of outstanding public service to this institution. During his years on Capitol Hill, Ray made many friends on both sides of the aisle and made a significant contribution to the work of the Congress.

Mr. Conkling, who passed away on October 25, 2000, lived in Arlington, was born in Michigan and grew up in Peekskill, NY. He graduated from Columbia University, where he also received a law degree. During World War II and the Korean War, he was a naval aviator and received a Distinguished Flying Cross. Later he was a captain in the Navy Reserve.

He began his legal career in New York with the firm of Millbank, Tweed, Hope and Hadley, then in 1954 moved to Washington. He served in the tax legislative counsel's office in the office of the secretary of the Treasury and later as tax counsel of the House Ways and Means Committee. He was senior tax attorney for Texaco and then legislative counsel to Diamond Shamrock Corp. He returned to government service in 1986 on Representative Guy Vander Jagt's staff, where he handled tax issues. He was a member of the National Democratic Club, the Capitol Hill Club and the Army Navy Country Club.

Survivors include his wife of 28 years Juanita Conkling of Arlington, and a daughter, Tracy Conkling of Maryland.

Mr. Speaker, I know my colleagues join me in honoring Ray Conkling's memory and in expressing our deepest sympathy to his family.

TRIBUTE TO CAROL SPIKER

HON. MICHAEL N. CASTLE

OF DELAWARE

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 4, 2001

Mr. CASTLE. Mr. Speaker, it is with great pleasure that I rise today as Delaware's lone member of Congress to honor and pay tribute to Carol Spiker, a dear friend and National Winner of the Sporting Goods Manufacturers Association (SGMA) Heroes Award. Carol Spiker, a resident of Wilmington, Delaware, is being honored as a very special individual who, through her unique commitment and humanitarian spirit, has made an exceptional and lasting contribution to the pursuit of sports excellence. She has shown herself to be a dedicated, compassionate, and driving force behind the creation of the Wilmington Lacrosse Association (WLA). Delaware is fortunate to have her as a resident and I am honored to call her my friend.

In 1989, Carol Spiker's son expressed a desire to play lacrosse. With the help of another mom, she established a lacrosse league. She threw herself into this endeavor, using her time, talent, heart and soul. She spent countless hours doing everything including team registration, scheduling fields, teams and officials, coaching, sewing the practice pinneys and mowing and lining the fields. Carol found ways to cover equipment cost and league fees for children from families unable to afford the costs. Through Carol's enthusiasm and dedication, Delaware's lacrosse program grew from 24 boys in 1990 to eight different organizations in the Delaware league with close to 1,000 players today.

In 1998, Carol Spiker and her family were in a terrible car accident that left her with irreversible spinal cord injuries and confined her to a wheelchair. Carol turned this tragedy into a triumph, battling her way back from this life-threatening injury. As she recovered, the support and encouragement from her family and friends in the lacrosse community gave her the strength and courage to keep going.

Carol Spiker continues to run the league she started over 11 years ago with the same energy and compassion as when she began. She buys equipment and waives fees for children who could not afford to pay otherwise. She promotes the league, encourages the players, supports the families, and has been instrumental in helping students go on to private schools and colleges.

I want to thank her on behalf of the people of Delaware for her leadership and dedication and for her lasting contribution to our state.

INTRODUCTION OF BROWNFIELDS
CLEAN-UP ACT

HON. WILLIAM J. COYNE

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 4, 2001

Mr. COYNE. Mr. Speaker, today I am introducing legislation that would make the tax incentive for cleaning up and redeveloping brownfields permanent. Mr. WELLER, who has a long history of involvement on this issue, has cosponsored this important legislation.

There are half a million "brownfield" sites around the country—old polluted industrial

sites that continue to sit vacant because businesses do not want to deal with the environmental hazards that may exist on those sites.

All across the country, potentially productive pieces of real estate lie vacant because businesses are concerned about the cost of cleaning up after the industries that used to operate mills and factories on those sites.

If we want to bring jobs and tax revenues back to those sites, we have to create an even playing field for businesses making decisions about where to locate their new facilities.

I worked with other Representatives and Senators to provide federal tax support for cleaning up and re-using brownfield sites. In 1997, we succeeded in adding a provision to the federal tax code which allowed taxpayers to expense the costs of environmental remediation of brownfield sites in certain economically distressed areas. Last year, I worked successfully with Congressman WELLER and several colleagues to extend the provision, which was scheduled to sunset at the end of 2000, and to apply it to brownfield sites anywhere in the country.

I believe that one additional change should be made to the brownfields tax provision. I think that Congress should make the brownfields provision a permanent part of the federal tax code. Consequently, I have introduced legislation today to make the brownfields expensing provision permanent. I urge my colleagues to join me in supporting this legislation.

INTRODUCTION OF THE BUILDING, RENOVATING, IMPROVING, AND CONSTRUCTING KIDS' SCHOOLS ACT OF 2000

HON. JUDY BIGGERT

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 4, 2001

Mrs. BIGGERT. Mr. Speaker, in 1995 and 1996, the United States General Accounting Office (GAO) released reports outlining the deplorable conditions in many of our nation's elementary and secondary schools. A GAO survey showed that America's schools are in need of an estimated \$112 billion in repairs and that \$11 billion alone is required to get schools in compliance with federal mandates requiring the elimination of hazards such as asbestos, lead in water, radon, and to improve accessibility for the disabled.

It's no small wonder these repair bills are mounting—the U.S. Department of Education has found that the average age of a public school building is 42 years. And while our school buildings are aging, student enrollments are expanding—putting even more pressure on a crumbling infrastructure. According to the Projections of Education Statistics to 2010 by the National Center for Education Statistics, total K–12 student enrollment in 2010 will exceed 53 million.

The decline in the condition of our nation's schools is not limited to one particular region. Every state has schools that are in need of repair and modernization, and my home state of Illinois is no exception. The Illinois State Board of Education estimates that over the next five years, Illinois' school districts will need more than \$8.2 billion in infrastructure work.

Mr. Speaker, as a strong supporter of local control of education, I believe that school con-

struction and renovation are areas best directed by states and local communities. That's why I applaud those states that have passed measures designed to help schools replace and modernize their facilities. Illinois is one of those states that have stepped up to the plate in this regard.

In December 1997, The Illinois General Assembly passed a school construction law to address the shortage of classroom space brought on by population growth and aging buildings. To fund the program, the General Assembly approved the sale of \$1.4 billion in school construction bonds over a five-year period. Illinois Governor George Ryan's "Illinois FIRST" program later added another \$ 1.1 billion to extend the program.

But despite the best efforts of Illinois and other states, the long-term costs of repairing and upgrading our nation's schools are proving more than many state and local governments can bear. In an attempt to assist in their efforts, Congress last year provided over \$1 billion in grants for school modernization purposes. But that amount is like a drop in the bucket, and our schools continue to fall into further disrepair and obsolescence.

That's why I rise today to introduce the "Building, Renovating, Improving, and Constructing Kids' Schools (BRICKS) Act"—legislation addressing our nation's burgeoning demand for elementary and secondary education school repair. This legislation is a slightly modified version of legislation I introduced last year and is the companion bill to S. 119, which was introduced in the Senate by my friend and colleague, Senator OLYMPIA SNOWE of Maine.

Here is what the BRICKS Act does. First, it provides \$20 billion in interest-free and low-interest federal loans to support school construction and repair at the local level. These loans can be used in two ways. One, at least 50 percent of the loans are designated to pay the interest owed by states and localities to bondholders on new school construction bonds that are issued through the year 2003. And two, the loans can be used to support State revolving fund programs or other State-administered school modernization programs. These loans will be interest-free for the first five years, with low interest rates to follow.

The BRICKS Act allocates these school construction loans on an annual basis, using the Title I distribution formula. Monies would be distributed to states at the request of each state's governor and without a lengthy application process.

The money provided for under this bill is used to support, not supplant, local school construction efforts. These loans are designed to allow states and localities to issue bonds that would not otherwise be made due to financial limitations.

Third, and perhaps most importantly, these loans will be distributed in a fiscally responsible manner that does take away from the Social Security program or the projected on-budget surpluses. Specifically, my bill will generate funding from the Exchange Stabilization Fund (ESF)—a fund that was created through the Gold Reserve Act of 1934 and that currently has more than \$40 billion in assets. This is a fund that some—including former Federal Reserve Board Governor Lawrence B. Lindsey—have called for liquidating.

Finally, the school construction and modernization loans are not a government hand-

out. The BRICKS Act requires a State entity or local government that receives funding under this legislation to repay the loan to the Exchange Stabilization Fund. At the same time, this proposal ensures that states and local governments will not be burdened by excessive interest rates—or be forced to repay the loan in an unreasonable amount of time.

After the first five interest-free years, the interest rates on these loans will be no greater than 4.5 percent. Again, no payment will be owed, and no interest will accrue for five years, unless the federal government prior to that time meets its financial commitment to funding 40 percent of the costs borne by local school districts for providing special education services, as is currently required by federal law.

Mr. Speaker, the BRICKS Act is a fiscally responsible answer to a serious national problem. I am proud to offer this legislation for the House's consideration. I also am pleased to note how this legislation will help schools located in the 13th Congressional District of Illinois, which I represent. As my colleagues may know, the 13th District encompasses some of the fastest growing communities in the nation.

School administrators in my district have made it known that school construction and renovation have failed to keep pace with the explosive population growth and increased rates of student enrollment. Time and again, they have told me that the growth in tax revenues from new households has not kept up with the costs of construction needed to serve them. By providing schools and states with more fiscal flexibility and options, the BRICKS Act addresses this problem in my congressional district and in districts across the United States.

I urge my colleagues to support the BRICKS Act. This timely legislation makes responsible use of limited federal resources and effectively meets a commitment to giving every child an opportunity to attend school in an, environment that is physically safe and conducive to learning.

CONGRESSIONAL REVIEW ACT

HON. JOE KNOLLENBERG

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 4, 2001

Mr. KNOLLENBERG. Mr. Speaker, I rise to offer two resolutions under the Congressional Review Act to rescind two egregious regulations promulgated by the previous administration that affect consumers nationwide.

On October 5, 2000, the Department of Energy (DOE) issued proposed regulations on the energy efficiency of clothes washers, air conditioners and heat pumps. Myself, and many of my House colleagues strongly oppose these new mandates.

At the end of the 106th Congress, I introduced H.R. 5613 along with 31 co-sponsors to extend the insufficient 60-day public comment period on these rulemakings. The former Clinton Administration, in its rush to issue a flurry of midnight regulations, overlooked both Congressional and public displeasure with these mandates and issued the final rule in the Federal Register in January.

I am particularly troubled by the proposed rules as they pertain to household clothes