

The title of the bill was amended so as to read: "A bill to redesignate certain lands within the Craters of the Moon National Monument, and for other purposes."

A motion to reconsider was laid on the table.

EIGHT MILE RIVER WILD AND SCENIC RIVER STUDY ACT OF 2001

Mr. HEFLEY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 182) to amend the Wild and Scenic Rivers Act to designate a segment of the Eight Mile River in the State of Connecticut for study for potential addition to the National Wild and Scenic Rivers System, and for other purposes, as amended.

The Clerk read as follows:

H.R. 182

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Eightmile River Wild and Scenic River Study Act of 2001".

SEC. 2. FINDINGS.

The Congress finds that—

(1) *The Eightmile River in the State of Connecticut possesses important resource values, including wildlife, ecological, and scenic values, and historic sites and a cultural past important to America's heritage;*

(2) *there is strong support among State and local officials, area residents, and river users for a cooperative wild and scenic river study of the area; and*

(3) *there is a longstanding interest among State and local officials, area residents, and river users in undertaking a concerted cooperative effort to manage the river in a productive and meaningful way.*

SEC. 3. DESIGNATION FOR STUDY.

Section 5(a) of the Wild and Scenic Rivers Act (16 U.S.C. 1276(a)) is amended by adding at the end the following new paragraph:

"(138) EIGHTMILE RIVER, CONNECTICUT.—The segment from its headwaters downstream to its confluence with the Connecticut River."

SEC. 4. STUDY AND REPORT.

Section 5(b) of the Wild and Scenic Rivers Act (16 U.S.C. 1276(b)) is amended by adding at the end the following new paragraph:

"(18) The study of the Eightmile River, Connecticut, named in paragraph (138) of subsection (a) shall be completed by the Secretary of the Interior and the report thereon submitted to Congress not later than 3 years after the date of the enactment of this paragraph."

SEC. 5. AUTHORIZATION OF APPROPRIATIONS.

There are authorized to be appropriated such sums as may be necessary to carry out this Act.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Colorado (Mr. HEFLEY) and the gentleman from Guam (Mr. UNDERWOOD) each will control 20 minutes.

The Chair recognizes the gentleman from Colorado (Mr. HEFLEY).

Mr. HEFLEY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, H.R. 182, introduced by the gentleman from Connecticut (Mr. SIMMONS) would authorize the Secretary of the Interior to conduct a study of the Eightmile River in Connecticut for the purpose of evaluating its eligibility for designation as a Wild and Scenic River. This study could ul-

timately result in adding a segment of the Eightmile River to the National Wild and Scenic Rivers System.

The Eightmile River in Connecticut is host to a variety of natural, cultural and recreational resources and is currently listed on the National Park Service Nationwide Rivers Inventory, which lists river areas believed to be good candidates for Wild and Scenic River designation.

Mr. Speaker, H.R. 182 is a non-controversial bill that has strong support from State and local officials and the residents of surrounding communities in Connecticut.

Mr. Speaker, I reserve the balance of my time.

Mr. UNDERWOOD. Mr. Speaker, I yield myself such time as I may consume.

(Mr. UNDERWOOD asked and was given permission to revise and extend his remarks.)

Mr. UNDERWOOD. Mr. Speaker, H.R. 182 would authorize a study to determine whether it would be appropriate to designate the Eightmile River in Connecticut as part of the Wild and Scenic Rivers program. The Eightmile has already been identified by the National Park Service as a potential Wild and Scenic River based on its outstanding scenic, geologic and wildlife values, and an official study is the next step in the process. It is our hope that once the study has been completed, the Eightmile can be added to the impressive list of waterways included in this important program.

We support H.R. 182 and urge our colleagues to do the same.

Mr. Speaker, I yield back the balance of my time.

Mr. HEFLEY. Mr. Speaker, I yield such time as he may consume to the gentleman from Connecticut (Mr. SIMMONS), the sponsor of this bill.

Mr. SIMMONS. Mr. Speaker, I thank the chairman for yielding me time.

Mr. Speaker, I rise today in support of H.R. 182, which is a bill to study the inclusion of Connecticut's Eightmile River into the National Wild and Scenic River System.

Eastern Connecticut has a wealth of natural beauty, such as the Eightmile River. The river and the watershed it supports are an outstanding ecological system. The streams are free-flowing, they display excellent water quality, and they contain a diversity of fish species, including native trout. The Eightmile River is also an important recreational asset and contributes to the character of the communities that surround it.

That is why on January 3 of this year, on my very first day as a Member of this body, I introduced H.R. 182, to study the Eightmile River for wild and scenic status. I was particularly pleased to be joined in this initiative by all of my House colleagues from Connecticut across party lines. I was also pleased to be joined by Senators DODD and LIEBERMAN, who have introduced companion legislation in the Senate.

For more than 30 years, the National Wild and Scenic Rivers Act has safeguarded some of our Nation's most precious rivers. The act intends to select rivers of the Nation which possess exceptional scenic, recreational, geologic, fish, wildlife, historic, cultural and other values, that they be preserved in free-flowing condition, and that they be protected for the benefit of present and future generations.

Designated rivers receive Federal protection to preserve their free-flowing condition, the water quality and other conservation values. Currently, only one river in Connecticut has this status, the Farmington River.

I believe that the Eightmile River also possesses all of these qualities, and I believe these protections should be considered and extended to this river by the National Park Service.

I am very proud to submit this legislation on behalf of my constituents in East Haddam, Lyme and Salem. I particularly thank East Haddam First Selectman Sue Mellow and Nathan Frohling of the Connecticut Nature Conservancy for their hard work, and I especially express my deep thanks and gratitude to the gentleman from Colorado (Chairman HEFLEY) and to the gentleman from Utah (Chairman Hansen) for moving this legislation forward so quickly.

Mr. Speaker, I urge my colleagues to support this bill.

Mr. UNDERWOOD. Mr. Speaker, I yield 1 minute to the gentlewoman from Connecticut (Ms. DELAURO).

Ms. DELAURO. Mr. Speaker, I thank the gentleman for yielding time to me.

I would like to just add a voice to the prior issue that was discussed on the floor, H.R. 182, the Eight-Mile River Wild and Scenic River Study Act of 2001. I want to compliment my colleague, the gentleman from Connecticut (Mr. SIMMONS) for sponsoring the bill and spearheading the protection effort.

The Eight-Mile River is a vast watershed with farms and villages. It is an incredible resource and a treasure that the State of Connecticut has. It was once described as the Nation's best-landscaped sewer, and thanks to hard-fought clean-up and protection efforts over the last 30 years, it has been designated a Last Great Place by the Nature Conservancy.

We have made great strides in reversing years of neglect. Much remains to be accomplished. It is seriously endangered by incremental unplanned growth and pollution. What we want to do is to provide the localities there and the communities with the tools they need to balance the needs of conservation and growth to protect this national treasure.

Mr. HEFLEY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I would like to commend the gentleman from Connecticut (Mr. SIMMONS) for his tenacious approach to this piece of legislation. The gentleman has given me no peace until

it gets to the floor and gets passage. I think that is an example where a freshman can come to this body and have an impact early on. We appreciate the gentleman's diligence and his effort in this.

Mr. Speaker, this is a very worthwhile project. It has bipartisan support. I do not think there is any reason why we should not all support this piece of legislation and move it on down the road.

Mr. LARSON of Connecticut. Mr. Speaker, I rise today in support of H.R. 182, Eight Mile River Wild and Scenic River Study Act of 2001, sponsored by my colleague ROB SIMMONS from Connecticut.

At the outset, Mr. Speaker, I wish to thank and commend Mr. SIMMONS and my other colleagues from Connecticut who have co-sponsored this bill.

This bill would authorize the National Park Service to conduct a study of Connecticut's Eight Mile River for possible inclusion as part of the National Wild and Scenic Rivers System. The National Wild and Scenic Rivers System was established by Congress in 1968 to recognize and support exceptional rivers.

Connecticut is a State proud of its heritage and natural beauty, ranging from the Connecticut River, to the Litchfield Hills, to the Long Island Sound and the Eight Mile River in Eastern Connecticut. The Eight Mile River and the watershed that supports it is an outstanding ecological system. The designation of the Eight Mile River as part of the National Wild and Scenic Rivers System will offer federal protection and mutually agreed conservation policies that are all desperately needed in a time when the condition of this river is in danger.

This free-flowing river is home to a variety of fish and wildlife and provides cultural, recreational, and scenic benefits that State, local officials, and area residents support. It is a pleasure to see how a project can work in bringing a community together for the greater good of protecting our natural environment.

As a supporter of the Eight Mile River, its recognition and conservation, I am proud to stand here today as an original co-sponsor of H.R. 182 that highlights one of Connecticut's treasures and I urge my colleagues to vote in favor of this measure.

Mr. HEFLEY. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Colorado (Mr. HEFLEY) that the House suspend the rules and pass the bill, H.R. 182, as amended.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill, as amended, was passed.

The title of the bill was amended so as to read: "To amend the Wild and Scenic Rivers Act to designate a segment of the Eightmile River in the State of Connecticut for study for potential addition to the National Wild and Scenic Rivers System, and for other purposes."

A motion to reconsider was laid on the table.

GUAM FOREIGN INVESTMENT EQUITY ACT

Mr. HEFLEY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 309) to provide for the determination of withholding tax rates under the Guam income tax.

The Clerk read as follows:

H.R. 309

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. GUAM FOREIGN INVESTMENT EQUITY ACT.

(a) SHORT TITLE.—This section may be cited as the "Guam Foreign Investment Equity Act".

(b) IN GENERAL.—Subsection (d) of section 31 of the Organic Act of Guam (48 U.S.C. 1421i) is amended by adding at the end the following new paragraph:

"(3) In applying as the Guam Territorial income tax the income-tax laws in force in Guam pursuant to subsection (a) of this section, the rate of tax under sections 871, 881, 884, 1441, 1442, 1443, 1445, and 1446 of the Internal Revenue Code of 1986 on any item of income from sources within Guam shall be the same as the rate which would apply with respect to such item were Guam treated as part of the United States for purposes of the treaty obligations of the United States. The preceding sentence shall not apply to determine the rate of tax on any item of income received from a Guam payor if, for any taxable year, the taxes of the Guam payor were rebated under Guam law. For purposes of this subsection, the term 'Guam payor' means the person from whom the item of income would be deemed to be received for purposes of claiming treaty benefits were Guam treated as part of the United States."

(c) EFFECTIVE DATE.—The amendment made by subsection (b) shall apply to amounts paid after the date of the enactment of the Act.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Colorado (Mr. HEFLEY) and the gentleman from Guam (Mr. UNDERWOOD) each will control 20 minutes.

The Chair recognizes the gentleman from Colorado (Mr. HEFLEY).

Mr. HEFLEY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in support of H.R. 309, the Guam Foreign Investment Equity Act. This bill, introduced by the gentleman from Guam (Mr. UNDERWOOD), amends the Organic Act of Guam to provide the government of Guam with the authority to tax foreign investors at the same rate as states under the U.S. tax treaties with foreign nations.

H.R. 309, which is supported by both the Republican Speaker and Democratic Governor of Guam, deals exclusively with a Guam territorial income tax that is collected and administered by their government. Because the territorial government of Guam does not have the authority to amend the Organic Act nor their tax rate, congressional action is necessary to conform their income tax rate on foreign investors to that of the 50 States.

In conclusion, I would like to thank the gentleman from Guam (Mr. UNDERWOOD) and the gentleman from Utah (Chairman HANSEN) for their hard work on this legislation.

Mr. Speaker, I reserve the balance of my time.

Mr. UNDERWOOD. Mr. Speaker, I yield myself such time as I may consume.

(Mr. UNDERWOOD asked and was given permission to revise and extend his remarks.)

Mr. UNDERWOOD. Mr. Speaker, as you would acknowledge, this is a very important piece of legislation for the people of Guam, and I would like to urge my colleagues to support H.R. 309, the Guam Foreign Investment Equity Act.

This legislation, which passed the House Committee on Resources on March 28, provides the government of Guam with the authority to tax foreign investors at the same rates as states under U.S. tax treaties. I would particularly like to thank the gentleman from Utah (Mr. HANSEN), the chairman of the Committee on Resources, and the ranking member, the gentleman from West Virginia (Mr. RAHALL), for helping me to expeditiously move this bill to the floor.

During the 106th Congress, virtually identical legislation passed the House as part of an omnibus Guam bill on July 25, 2000. Unfortunately, while agreement was reached with the Treasury Department on the provisions of the bill last year, the Senate was unable to act on this important legislation before sine die adjournment.

H.R. 309 is direly needed by the people of Guam. Given Guam's struggling economy and 15 percent unemployment rate, which is more than three times the national average, unlike the rest of the Nation which has experienced unprecedented economic growth and low unemployment rates the past few years, Guam's economy and tourism industry continues to recover from the Asian financial crisis, given our island's ties to the economies of Asia.

Moreover, given the impact of a likely Federal tax-cut package on the government of Guam's revenue stream, because Guam's tax code exactly mirrors the U.S. Tax Code, I believe that H.R. 309 is also good public policy. The revenues from foreign investment that this legislation will generate for the government of Guam and for the economy of Guam is one way to help mitigate the reduction in local revenues anticipated under any new Federal tax-cut plan.

Currently, under the U.S. Internal Revenue Code there is a 30 percent withholding tax rate for foreign investors in the United States. Since Guam's tax law mirrors the rate established under the U.S. Code, the standard rate for foreign investors in Guam is 30 percent. However, under U.S. tax treaties, it is a common feature for countries to negotiate lower withholding rates on investment returns.

Unfortunately, because there are different definitions for the term "United States" under these treaties, Guam is not included. As an example, with Japan, which has the biggest impact on