

Black, who murdered his own son, is already eligible for parole.

In response to violent acts such as this, the Wisconsin legislature passed one of the nation's strongest unborn victims laws in 1998. However, even today, there is no federal law to prosecute criminals who kill unborn children. The Unborn Victims of Violence Act of 2001 would correct this injustice. Under this law, people like Glendale Black, who kill their unborn children, will be prosecuted in the same manner as if they had murdered someone who is already born.

I applaud my colleagues in the House for passing this important legislation as it will give unborn children a fundamental right—the right to live. Many of our forefathers fought and died to make this a basic right for all Americans. Today, the fight continues. I hope my colleagues in the Senate will join me in this fight and vote yes to the Unborn Victims of Violence Act of 2001.

ROCKY BOY/NORTH CENTRAL MONTANA WATER SYSTEM

Mr. BAUCUS. Mr. President, I rise to voice my support for the Rocky Boy/North Central Montana Regional Water System Act of 2001. I join Senator BURNS, Representative REHBERG, and Governor Martz in recognizing the problem that the Chippewa Cree Tribe and other Montana residents in the surrounding area face in getting clean, affordable drinking water. The population of the Rocky Boy Reservation, which grew by over 40 percent in the last decade, is dangerously underserved. Many other residents in the North Central Montana area are completely without water service, and the problem is worsening because of the drought conditions plaguing our State. Many families must haul in their own water, or pay to have it delivered. This is just unacceptable.

Within the region, many homes can turn on the faucet in the kitchen or bathroom and see a black liquid come pouring out. Others are exposing their families to dangerously high levels of arsenic. I ask my colleagues if they would be willing to subject their husbands, wives, and children to these water quality issues? The situation has become so desperate that the current area water systems have "qualified" for the EPA's Significant Non-compliance list. I say again, this is unacceptable.

Without a reliable, accessible safe drinking water source, North Central Montana cannot diversify its economy or encourage future economic growth.

The Rocky Boy/North Central Montana Regional Water System Act would address these important water needs by constructing a Regional Water System. The system would involve fifteen participants, eight water districts, and six municipalities. It would cover a six-county region, and its service area would span more than 10,000 miles. By allowing current water systems to co-

operate under a larger regional framework, the proposal will allow for more efficient management.

For the Chippewa Cree Tribe, the Act would represent the fulfillment of a Water Compact which was ratified by the Montana Legislature and signed by President Clinton in December, 1999. The Compact guaranteed the Tribe a 10,000 acre feet water allocation from the Tiber Reservoir south of Chester. In order to honor this agreement, the Act authorizes the construction of a water treatment plant at Tiber Reservoir, along with the 50 miles of pipeline necessary to connect the Reservoir and the Reservation.

The Rocky Boy/North Central Montana Regional Water System Act is also extremely important to other Montana households as well in the area, in fact, it is important to over 7000 additional households. Fourteen off-reservation towns and counties have expressed their interest in the program by signing an Interlocal Agreement to create the North Central Montana Regional Water Authority. The Authority is the legal entity, required under Montana law, that will administer the non-tribal components of the regional system.

This project is important to me and to North Central Montana. Water is life and without it our communities cannot continue to flourish and grow. This region in Montana is economically very important to our state. But, if they don't have clean, safe water to drink, their economic future looks uncertain. How will their business continue to expand? How can you build new houses? The answer is simple. They will not and you cannot. Without water, all growth and progress stops.

That is why I will do everything I can to see that this project is authorized and funded.

THE SAVINGS OPPORTUNITY AND CHARITABLE GIVING ACT OF 2001

Mr. SANTORUM. Mr. President, today, I rise on behalf of legislation which I have introduced with Senator JOE LIEBERMAN, S. 592, The Savings Opportunity and Charitable Giving Act of 2001. Other bipartisan cosponsors of the underlying bill include Senators HUTCHINSON, DURBIN, BROWBACK, LANDRIEU, LUGAR, BAYH, DEWINE, MILLER, KYL, JOHNSON, BOB SMITH, SESSIONS, and COCHRAN. The amendment number is 655.

I am disappointed that we have not included in H.R. 1836 the key tax relief provisions of the President's Faith-Based Initiatives to expand charitable giving opportunities and incentives for all Americans and expansion of savings opportunities through Individual Development Accounts (IDAs) which President Bush also endorsed in his campaign and included in his budget. Just yesterday, in a speech at Notre Dame University, President Bush reaffirmed his vision and support for these initiatives in the effort to enable

the community renewal and poverty alleviation efforts throughout this country. I will continue to work with the President and my colleagues to create additional opportunities to advance this initiative this year.

Representatives J.C. WATTS, Jr. and TONY HALL have introduced a similar measure in the House of Representatives along with Speaker HASTERT, H.R. 7, the "Community Solutions Act of 2001." Charitable or Beneficiary Choice expansion, charitable donations liability reform, and other provisions will be introduced in the Senate, but on a separate track from the tax provisions which have already been introduced in S. 592 and reflect two-thirds of the President's initial faith-based proposals.

Success in today's new economy is defined less and less by how much you earn and more and more by how much you own—your asset base. This is great news for the millions of middle-class homeowners who are tapped into America's economic success, but it is bad news for those who are simply tapped out—those with no assets and little hope of accumulating the means for upward mobility and real financial security. This widening asset gap was underscored in a report issued earlier this year by the Federal Reserve. The Fed found that while the net worth of the typical family has risen substantially in recent years, it has actually dropped substantially for low-income families.

Statistics: For families with annual incomes of less than \$10,000, the median net worth dipped from \$4,800 in 1995 to \$3,600 in 1998. For families with incomes between \$10,000 and \$25,000, the median net worth fell from \$31,000 to \$24,800 over the same period. The rate of home ownership among low-income families has dropped as well. For families making less than \$10,000, it went from 36.1 percent to 34.5 percent from 1995 to 1998; for those making between \$10,000 and \$25,000, it fell from 54.9 percent to 51.7 percent.

How do we reverse this troubling trend? IDAs are the unfinished business of the Community Renewal and New Markets Empowerment initiatives which became law in December of 2000 and will increase job opportunities and renew hope in what have been hopeless places. But to sustain this hope, we must provide opportunities for individuals and families to build tangible assets and acquire stable wealth.

Our legislation is aimed at fixing our nation's growing gap in asset ownership, which keeps millions of low-income workers from achieving the American dream. Most public attention focuses on our growing income gap. Though the booming American economy has delivered significant income gains to the nation's upper-income earners, lower-income workers have been left on the sidelines. This suggests to some that closing this divide between the have-mosts and the have-leasts is simply a matter of raising

wages. But the reality is that the income gap is a symptom of a larger, more complicated problem.

How do we do this? We believe that the marketplace can provide such opportunity. Non-profit groups around the country have launched innovative private programs that are achieving great success in transforming the "unbanked"—people who have never had a bank account—into unabashed capitalists. Through IDAs, banks and credit unions offer special savings accounts to low-income Americans and match their deposits dollar-for-dollar. In return, participants take an economic literacy course and commit to using their savings to buy a home, upgrade their education or to start a business.

Thousands of people are actively saving today through IDA programs in about 250 neighborhoods nationwide. In one demonstration project undertaken by the Corporation for Enterprise Development (CFED), a leading IDA promoter, 1,300 families have already saved \$329,000, which has leveraged an additional \$742,000.

While the growth of IDAs has been encouraging, access to IDA programs is still limited and scattered across the nation. The IDA provision of this legislation will expand IDA access nationwide by providing a significant tax credit to financial institutions and community groups that offer IDA accounts. This credit would reimburse banks for the first \$500 of matching funds they contribute, thus significantly lowering the cost of offering IDAs. Other state and private funds can also be used to provide an additional match to savings. It also benefits our economy, the long-term stability of which is threatened by our pitiful national savings rate. In fact, according to some estimates, every \$1 invested in an IDA returns \$5 to the national economy.

What are IDAs? IDAs are matched savings accounts for working Americans restricted to three uses: (1) buying a first home; (2) receiving post-secondary education or training; or (3) starting or expanding a small business. Individual and matching deposits are not co-mingled; all matching dollars are kept in a separate, parallel account. When the account holder has accumulated enough savings and matching funds to purchase the asset (typically over two to four years), and has completed a financial education course, payments from the IDA will be made directly to the asset provider.

Financial institutions (or their contractual affiliates) would be reimbursed for all matching funds provided plus a limited amount of the program and administrative costs incurred (whether directly or through collaborations with other entities). Specifically, the IDA Tax Credit would be the aggregate amount of all dollar-for-dollar matches provided (up to \$500 per person per year), plus a one-time \$100 per account credit for financial education,

recruiting, marketing, administration, withdrawals, etc., plus an annual \$30 per account credit for the administrative cost of maintaining the account. To be eligible for the match, adjusted gross income may not exceed \$20,000 (single), \$25,000 (head of household), or \$40,000 (married).

Supporters: President Bush has expressed support for IDAs in his campaign and included them in his budget and we are working with the Administration to coordinate efforts. Supporting groups include the Credit Union National Association, the Financial Services Roundtable, the Corporation for Enterprise Development, the National Association of Homebuilders, the National Center for Neighborhood Enterprise, the National Federation of Community Development Credit Unions, the National Council for La Raza, and others.

Individual Development Accounts, combined with other community development and wealth creation opportunities, are a first step towards restoring faith in the longstanding American promise of equal opportunity. That faith has been shaken by stark divisions of income and wealth in our society. With the leadership of President Bush and Speaker HASTERT, I am hopeful, along with our other cosponsors, that Congress will take this first step toward restoring the long-cherished American ideals of rewarding hard work, encouraging responsibility, and expanding savings opportunity this year.

The charitable giving incentives provision will initially allow non-itemizers to deduct 50 percent of their charitable giving, after they exceed a cumulative total of \$500 in annual donations (\$1,000 for joint filers). The deduction will be phased into a 100 percent deduction over the course of 5 years in 10 percent increments. Under current law non-itemizers receive no additional tax benefit for their charitable contributions.

More than 84 million Americans cannot deduct any of their charitable contributions because they do not itemize their tax returns. In contrast, there are 34 million Americans who itemize and receive this benefit. For example, in Pennsylvania, there are nearly 4 million taxpayers who do not itemize deductions while slightly more than 1.5 million taxpayers do itemize.

While Americans are already giving generously to charities making a significant positive impact in our communities, this provision provides an incentive for additional giving and allows non-itemizers who typically have middle to lower middle incomes to also benefit from additional tax relief. In fact, non-itemizers earning less than \$30,000 give the highest percentage of their household income to charity. It is estimated that restoring this tax relief provision to merely 50 percent which existed in the 1980's would encourage more than \$3 billion of additional charitable giving a year. The phased in in-

crease to 100 percent will result in even more additional giving. The floor is included because the standard personal deduction encompasses initial contributions.

One important dimension of promoting charitable efforts helping to revitalize our communities, empower individuals and families, and enhance educational opportunities is encouraging charitable giving. This legislation is a great opportunity to lower the tax burden on the many Americans who have not received any tax relief for their charitable contributions since 1986.

The IRA charitable rollover allows individuals to roll assets from an IRA into a charity or a deferred charitable gift plan without incurring any income tax consequences. The donation would be made to charity directly without ever withdrawing it as income and paying taxes on it.

The rollover can be made as an outright gift, for a charitable remainder annuity trust, charitable remainder unitrust or pooled income fund, or for the issuance of a charitable annuity. The donor would not receive a charitable deduction. This incentive should assist charitable giving in education, social service, and religious charitable efforts.

Food banks are finding it increasingly difficult to meet the demand for food assistance. In the past, food banks have benefitted from the inefficiencies of manufacturing, including the overproduction of merchandise and the manufacturing of cosmetically-flawed products. However, technology has made businesses and manufacturers significantly more efficient. Although beneficial to the company's bottomline, donations have lessened as a result. The fact is that the demand on our nation's church pantries, soup kitchens and shelters continues to rise, despite our economy.

According to an August 2000 report on Hunger Security by the U.S. Department of Agriculture, 31 million Americans (around 10 percent of our citizens) are living on the edge of hunger. Although this number has declined by 12 percent since 1995, everyone agrees that this figure remains too high.

Unfortunately, many food banks cannot meet this increased demand for food. A December '99 study by the U.S. Conference of Mayors found that requests for emergency food assistance increased by an average of 18 percent in American cities over the previous year and 21 percent of emergency food requests could not be met. Statistics by the United States Department of Agriculture show that up to 96 billion pounds of food goes to waste each year in the United States. If a small percentage of this wasted food could be redirected to food banks, we could make important strides in our fight against hunger. In many ways, current law is a hindrance to food donations.

The tax code provides corporations with a special deduction for donations

to food banks, but it excludes farmers, ranchers and restaurant owners from donating food under the same tax incentive. For many of these businesses, it is actually more cost effective to throw away food than donate it to charity. The hunger relief community believes that these changes will markedly increase food donations—whether it is a farmer donating his crop, a restaurant owner contributing excess meals, or a food manufacturer producing specifically for charity.

This bipartisan legislation was introduced separately by Senators LUGAR and LEAHY with 13 additional cosponsors including myself. It has been endorsed by a diverse set of organizations, including America's Second Harvest Food Banks, the Salvation Army, the American Farm Bureau Federation, the National Farmers Union, the National Restaurant Association, and the Grocery Manufacturers of America.

Under current law, when a corporation donates food to a food bank, it is eligible to receive a "special rule" tax deduction. Unfortunately, most companies have found that the "special rule" deduction does not allow them to recoup their actual production costs. Moreover, current law limits the "special rule" deduction only to corporations, thus prohibiting farmers, ranchers, small businesses and restaurant owners from receiving the same tax benefits afforded to corporations.

This provision would encourage additional food donations through three changes to our tax laws:

Expand Deduction to All Business Taxpayers: This bill will extend the "special rule" tax deduction for food donations now afforded only to corporations to all business taxpayers, including farmers and restaurant owners.

Enhance Deduction for Food Donations: This legislation will increase the tax deduction for donated food from basis plus ½ markup to the fair market value of the product, not to exceed twice the product's basis.

Codify Lucky Stores Decision: This bill will codify the Tax Court ruling in *Lucky Stores, Inc. v. IRS*, in which the Court found that taxpayers should base the determination of fair market value of donated product on recent sales.

I encourage my colleagues to join me in this important bipartisan effort to increase savings opportunities for lower income working Americans, to encourage the charitable giving of all Americans, to provide additional resources for the charitable organizations which serve their communities, and to encourage additional donations of food to alleviate hunger. I would also like to thank President Bush for his leadership in this critical area.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Tuesday, May 22, 2001, the Federal debt stood at \$5,658,520,030,420.14, five trillion, six hundred fifty-eight billion, five hun-

dred twenty million, thirty thousand, four hundred twenty dollars and fourteen cents.

One year ago, May 22, 2000, the Federal debt stood at \$5,673,858,000,000, five trillion, six hundred seventy-three billion, eight hundred fifty-eight million.

Five years ago, May 22, 1996, the Federal debt stood at \$5,117,440,000,000, five trillion, one hundred seventeen billion, four hundred forty million.

Ten years ago, May 22, 1991, the Federal debt stood at \$3,464,163,000,000, three trillion, four hundred sixty-four billion, one hundred sixty-three million.

Fifteen years ago, May 22, 1986, the Federal debt stood at \$2,030,146,000,000, two trillion, thirty billion, one hundred forty-six million, which reflects a debt increase of more than \$3.5 trillion, \$3,628,374,030,420.14. Three trillion, six hundred twenty-eight billion, three hundred seventy-four million, thirty thousand, four hundred twenty dollars and fourteen cents during the past 15 years.

ADDITIONAL STATEMENTS

RECOGNITION OF LARRY SINCLAIR

• Mr. GRASSLEY. Mr. President, since 1963, the month of May has helped the nation focus on the contributions and achievements of America's older citizens. Fewer people over the age of 65 require nursing home care and more are living on their own, with little or no outside help. Older Americans increasingly redefine modern maturity, re-shape cultural boundaries and dispel age-related stereotypes associated with getting older. They are leaders in our families, in our workplaces and in our communities.

One of these leaders is a 71-year-old man from Davenport, Iowa. Larry Sinclair understands the value of helping others. Through his initiative, compassion, and commitment, he has touched the lives of many in the Davenport community.

Originally from Maine, Mr. Sinclair and his wife, Sylvia, moved to Davenport in 1959. A 33-year veteran of the Rock Island Arsenal, Mr. Sinclair became involved with helping seniors after his retirement. At the time, his mother in Maine was suffering from Alzheimer's Disease and the distance prevented Mr. Sinclair from helping his sister care for her on a regular basis.

After hearing a presentation at church about respite assistance for caregivers, Mr. Sinclair decided it was time to get involved. Although he couldn't go to Maine to give his sister the respite she needed, he could provide help to caregivers in Davenport. For eight years, Mr. Sinclair volunteered up to 10 hours a week to provide relief to caregivers in the community. Although he is no longer actively involved in the program, he still keeps in touch with several of families that he worked with over the years.

Mr. Sinclair's commitment to seniors in the community has been instrumental in the success of one of the few all-volunteer congregate meal sites in Iowa. Eleven years ago, Mr. Sinclair helped establish the meal site at his church. Every Tuesday, he and his wife spend the their day serving a meal to 25-30 seniors. Mr. and Mrs. Sinclair do everything from meal pick-up in the morning to clean-up in the afternoon. Although Mr. Sinclair has the formal title of meal site manager, he gives much of the credit to his wife. He says the two of them make a "pretty good team."

Mr. Sinclair also is highly active in the Great River Bend Area Agency on Aging. He has been a member of the agency's policy board for the past six years, serving as its president last year and vice president this year. As an Operation Restore Trust volunteer he makes presentations to various senior groups, nursing homes and assisted living facilities about Medicare fraud and abuse. He has served as a delegate to aging association meetings in Washington, DC, and he is a member of the agency's nutrition committee and services committee.

In 1959, Mr. Sinclair became a charter member of the West Park Presbyterian Church and he is still actively involved in serving the congregation. Friends know that if they need help, Mr. Sinclair is the first one to call. He serves as an elder in the church and chairman of the committee that is responsible for programming church activities and fundraisers. Mr. Sinclair says he feels it is important for people like him, who have the time to help, to do what they can to keep the church growing for younger members.

A devoted family man, Mr. Sinclair has been married to his wife Sylvia for 50 years. The couple has three daughters, four grandchildren and one great-grandchild. Mr. Sinclair stays physically active by walking with his wife three miles a day. In addition, he enjoys golfing and biking.

With all of these activities, Mr. Sinclair's friends sometimes wonder if he is one of those people who just can't say no. But, Mr. Sinclair refutes that characterization, saying he chooses not to say no because he enjoys what he does.

I want to thank Mr. Sinclair for his contributions to the Davenport community. His initiative and compassionate concern for others is an example to us all that we should always be willing to help others, no matter what our age.●

DR. J. ROBERT SCHRIEFFER

• Mr. GRAHAM. Mr. President, I rise today to recognize a distinguished Floridian, and noted scientist, Dr. J. Robert Schriefffer.

On May 31, 2001, Dr. Schriefffer will celebrate his 70th birthday, and I would like to join his many friends and colleagues in extending my best wishes on this special day.