

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  $\frac{1}{2}$  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 Schrieffer.

On May 31, 2001, Dr. Schrieffer 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.

Dr. Schrieffer is a graduate of Eustis High School in Florida, whose studies took him to the University of Illinois, the University of Pennsylvania, and the University of California in Santa Barbara. In 1972, he won the Nobel Prize in Physics for his research on superconductivity.

We welcomed Dr. Schrieffer back to Florida in 1991 when he became the Chief Scientist of the National High Magnetic Field Laboratory at Florida State University in Tallahassee. His dedication has meant that this laboratory has become one of the world's pre-eminent sites for high magnetic field research.

Dr. Schrieffer also serves as a University Eminent Scholar at Florida State. He received the National Medal of Science in 1984. He has been a member of the Council of the National Academy of Science since 1990. He served as President of the American Physical Society in 1996, and was the recipient of the prestigious Oliver E. Buckley Solid State Physics prize in 1968.

The State of Florida, and the Magnetic Laboratory, are fortunate to have Dr. Schrieffer's expertise and enthusiasm. I join Dr. Schrieffer's many friends and colleagues who will undoubtedly be wishing him all the best on May 31st of this year.●

#### RETIREMENT OF CAROL HURT

● Mr. BOND. Mr. President, I rise to make a few comments on the retirement of Carol Hurt and her 25 years of dedication to Missouri.

On June 1, 2001, Carol Hurt will retire from the State of Missouri. Her long and varied career has spanned more than 25 years, beginning at the Department of Revenue in 1976. Since then she has held the position of Assistant Director of Administration in the Attorney General's office and Director of Administration in the State Auditors office. As Governor, I had the privilege to work with Carol Hurt when she was Office Manager for the Governor's office, as did my successor John Ashcroft.

Carol currently serves as a member of the Professional Advisory Board for the Business and Public Administration department for the University of Missouri, the Missouri Institute of Public Administrators and the Association of Governmental Accountants. She has also served the community as a board member for the Greater Missouri Women's Leadership Foundation, Homemaker Health Care and Rotary International.

Carol will complete her distinguished career of dedication and service at the Missouri Department of Transportation where she is a Senior Human Resource Specialist.

I would like to thank Carol Hurt for her commitment to the state of Missouri and for all her hard work. I join with her family, friends, and colleagues in congratulating her on this outstanding accomplishment and wish her the best in all her future endeavors.●

#### DEPARTURE OF JAMES A. HARMON FROM THE U.S. EXPORT-IMPORT BANK

● Mrs. CLINTON. Mr. President, I would like to recognize the accomplishments of James A. Harmon, the outgoing Chairman of the Export-Import Bank of the United States. When Chairman Harmon steps down from this position on May 25, he will have served Ex-Im Bank for 4 years, one of the longest terms as Chairman in the Bank's history.

Chairman Harmon came to Ex-Im Bank in 1997 after a distinguished 38-year career as an investment banker in New York. He brought his wealth of private sector experience to Washington and immediately set about the task of enhancing Ex-Im Bank's ability to achieve its important mission, supporting U.S. jobs through exports.

One of the early challenges he had to face was the global financial crisis that hit Asia and other emerging markets in 1997-98. Recognizing the important role Ex-Im Bank could play in this crisis, Chairman Harmon directed the Bank to extend much needed credit to many of the impacted Asian nations to keep trade flowing between this region and the United States. Perhaps the most dramatic example was in South Korea, where Ex-Im Bank provided \$1 billion of short-term export credit insurance for South Korean banks that allowed South Korean businesses to purchase urgently needed raw materials and equipment from the United States. Ex-Im Bank supported more than 2,400 transactions in South Korea during this crucial period, compared to less than 60 the prior year. Ex-Im Bank also worked to shore up the struggling Asian markets by coordinating assistance for the region from the other major export credit agencies. Ex-Im Bank's aggressive response to the Asian financial crisis helped stabilize these economies and keep U.S. goods and services flowing to the region until commercial financing was once again available.

Under Chairman Harmon's leadership, Ex-Im Bank forged into new markets in an effort to increase opportunities for U.S. exporters. I am particularly pleased to cite the Bank's expanded involvement in Africa. During Chairman Harmon's tenure, Ex-Im Bank unveiled new programs for facilitating U.S. exports to sub-Saharan Africa and expanded the number of countries in this region for which financing support is available. Notably, Chairman Harmon demonstrated his personal commitment to sub-Saharan Africa by traveling to the region three times, becoming the first Ex-Im Bank Chairman to visit southern Africa. The results of these efforts have been dramatic. Ex-Im Bank support for transactions in sub-Saharan Africa rose from \$50 million in 1998 to nearly \$1 billion in 2000. I know from my own visits to sub-Saharan Africa the vital importance of increased U.S. trade with the region and I commend Chairman Harmon for his efforts.

Ex-Im Bank also enhanced its presence in Russia and the New Independent States, developing innovative financing structures that allowed U.S. exporters to capitalize on the vast opportunities of this market. In June 2000, Ex-Im Bank launched a Southeast Europe Initiative to develop U.S. trade opportunities in Albania, Bosnia-Herzegovina, Bulgaria, Croatia, Macedonia and Romania, an initiative that can help foster the development of these emerging market economies as well as benefit U.S. exporters.

While working to support exports to new markets abroad, Chairman Harmon also pushed Ex-Im Bank to reach out to new groups of exporters here at home. During Chairman Harmon's tenure, Ex-Im Bank implemented program changes and marketing efforts aimed at expanding its support for women- and minority-owned businesses, two groups that have traditionally had difficulty accessing export financing. Chairman Harmon also made environmental exports a top priority, recognizing both the potential export opportunities for U.S. producers of environmental goods and services and the importance of promoting environmentally sound development. At the same time, Chairman Harmon championed the need for greater environmental responsibility in export financing, urging his G-7 and other major export credit agency counterparts to adopt uniform, meaningful environmental standards for the projects they finance.

Jim Harmon has worked tirelessly at Ex-Im Bank to create high-paying export-related jobs here at home by expanding opportunities for U.S. exporters abroad. I am pleased to welcome him back to New York after four years of distinguished service to Ex-Im Bank and the Nation.●

#### TRIBUTE TO KAHUKU HIGH AND INTERMEDIATE SCHOOL

● Mr. INOUE. Mr. president, I rise in tribute to Kahuku High and Intermediate School located in Kahuku, Hawaii, for its outstanding performance in the "We the People . . . The Citizen and the Constitution" national finals held on April 21-23, 2001, in Washington, DC.

The following Kahuku students competed in the Competition: Brooke Barker, Chenoah Couvillion, Daniel Ditto, James Hayes, Erin Hickman, Dana Ishii, Mostaffah Karodia, Rachael Kekaula, Justin Keys, Losaline Lautaha, Vaueli Ma Sun, Brad Makaiau, Brenda McCallum, Melodie Navalta, Kauilania Ostrem, Travis Ostrem, Jill Peterson, Andrew Pontti, Karess Purcell, Florangelie Ramirez, Dylan Small, Savani Toluta'u, Talahiva Tuifua, Masina Tutor, Jake Whetten, and Melissa Zolkepy.

I commend these young scholars for their remarkable understanding of the fundamental ideals and values of America's constitutional government.