

IN RECOGNITION OF NEW  
ALTERNATIVES FOR CHILDREN**HON. CAROLYN B. MALONEY**OF NEW YORK  
IN THE HOUSE OF REPRESENTATIVES*Wednesday, September 25, 2002*

Mrs. MALONEY of New York. Mr. Speaker, I would like to pay tribute to New Alternatives for Children (NAC), on the occasion of the foundation's 20th Anniversary.

Founded in 1982, New Alternatives for Children is the New York City area's only child-welfare agency devoted exclusively to children with severe disabilities and chronic illnesses. NAC was founded in 1982 to find homes for disabled "broader babies"—children who were residing in hospitals long after they were medically ready for discharge, because their biological families were unable to care for them.

Since 1982, NAC has moved hundreds of children out of the hospital and into safe, loving, and permanent family homes—through foster care, adoption, or extensive work with biological families to enable them to care for their children.

NAC consistently receives the highest rankings for foster care services and has reduced the average length of stay from foster-care placement to adoption to half as long as the New York City average. In addition, children who are reunified with their birth families average one year and three months in foster care at NAC, as opposed to the citywide average of four years.

NAC's tremendous efforts to help children with disabilities and chronic illnesses to meet their full potential has given these children an opportunity to lead healthy fulfilling lives. NAC not only provides innovative foster care, adoption, and prevention services, but offers on-site medical and mental health care, which is an invaluable service to families who might otherwise have great difficulty navigating among the many services they require.

Further, NAC provides support groups for the siblings of children with disabilities, mentoring, art therapy, and recreational services, including summer camp opportunities, and considerable help in making sure that families' homes are able to meet the requirements of children with disabilities.

NAC is providing our community with an immensely important service by preventing the institutionalization of disabled or chronically ill children.

NAC opens a world of opportunities and possibilities for medically fragile children and assists the entire family in reaching their potential as productive members of society.

NAC has strongly held onto the belief that all children have the right to grow up in a loving and safe family setting, and NAC has made this possible for hundreds of children. Within the community, NAC has provided comprehensive services to meet the physical, social, educational, recreational, and health care needs of these children so that they may have a smooth adjustment to living in the community.

In recognition of New Alternatives for Children's outstanding contributions to the community and their commitment to the quality of

life of chronically ill and disabled children. I ask that my colleagues join me in saluting NAC on their 20th Anniversary.

**L. MENDEL RIVERS AWARD FOR  
LEGISLATIVE ACTION****HON. MICHAEL BILIRAKIS**OF FLORIDA  
IN THE HOUSE OF REPRESENTATIVES*Wednesday, September 25, 2002*

Mr. BILIRAKIS. Mr. Speaker, the Non Commissioned Officers Association of the United States of America (NCOA) will present its L. Mendel Rivers Award for Legislative Action to our colleague CHRISTOPHER H. SMITH of New Jersey today. The NCOA instituted this annual award to be presented to the legislator who, in their opinion, is most worthy of recognition for personal effort in furthering the ideals of democracy, freedom, and patriotism on behalf of our beloved Nation.

CHRIS' legislative efforts and achievements on behalf of all who serve or have served in the Armed Forces truly reflect the noble ideals and values of legislative service envisioned by the creation of the award in the honored name of L. Mendel Rivers, a distinguished former colleague of this House.

In selecting CHRIS to receive this coveted award, NCOA has declared to its worldwide membership his extraordinary legislative achievement. His leadership role as Chairman of the Committee of Veterans' Affairs enabled him to champion legislation that has benefitted the men and women who serve or have served in the Uniformed Services of the United States and whose service and sacrifice have preserved the democracy and freedoms enjoyed by all Americans. His legislative leadership in 2001 resulted in new laws providing expanded services and benefits to America's 25 million military veterans. H.R. 1291 (now Public Law 107-103), the Veterans Education and Benefits Expansion Act of 2001, increases educational, housing, burial and disability benefits by \$3.1 billion. This legislation also boosted the Montgomery GI Bill college education benefit amount by a record 46 percent within 3 years, increasing the lifetime college benefit for qualified veterans from \$24,192 to \$35,460. He is also being recognized for his advocacy to end homelessness among veterans. He has instituted creative programs designed to prevent homelessness by identifying at-risk veterans and has helped institute new nationwide programs to break the cycle of homelessness among veterans.

The Non Commissioned Officers Association (NCOA) is a federally chartered, non-profit, fraternal association founded in 1960. NCOA received its federal charter from Congress in 1988. Its purpose is to uphold and defend the Constitution of the United States; support a strong national defense with a focus on military personnel issues; promote health, prosperity and scholarship among its members and their families through legislative and benevolent programs; improve benefits for servicemembers, veterans, their family members and survivors; and assist servicemembers, veterans, their family members and survivors in filing benefit claims.

INTRODUCTION OF THE DIVIDED  
PAYMENT INCENTIVE ACT**HON. THOMAS E. PETRI**

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, September 25, 2002*

Mr. PETRI. Mr. Speaker, today, I have introduced legislation to authorize a deduction from corporate income for dividends paid to stockholders. The stock market's continued sluggish performance makes this bill particularly timely. The Dividend Payment Incentive Act of 2002 will help to boost overall stock market performance by providing a very real incentive for investors to put their hard earned money back into the stock market.

Allowing corporations a deduction for dividends paid is important for many reasons, including:

This legislation will end the double taxation of dividends. Today, there is a 35 percent tax on corporate income and then stockholders also pay regular income tax on dividends received. An investor in the 27 percent tax bracket receives less than 48 cents for each dollar of earnings a corporation designates for dividend payments.

Current tax policy provides a disincentive for corporations to transfer earnings to shareholders, and dividend payments have declined significantly. In fact, many corporations make no dividend distributions. My legislation will help to reverse this trend.

Clearly, the expectation of receiving regular dividend payments from profitable companies can persuade investors to return their money to our equity markets. Investors relying solely on capital gains may find little reason to purchase stocks. Moreover, it has been estimated that dividends comprised half of the average return to shareholders in the decades before 1990. Without dividend payments, and few reliable capital gains, investors will remain on the sidelines.

An increasing number of Americans have come to equate their financial well-being with the health of the stock market. The growth of stock investments held in retirement savings accounts makes it clear that this link is real. Encouraging the regular payment of dividends by ending this double taxation will have a strong positive impact on the retirement prospects of many people.

There are a number of different ways to eliminate the double taxation of dividends, and some of these proposals have been introduced by some of our colleagues. Whatever the merits of those other proposals, none will have as direct an impact on the health of America's stock markets. Allowing the deduction of dividends from corporate income will provide a strong incentive to corporations to return to the practice of making regular dividend payments. In turn, these dividends will provide a positive reason for investors to come back to the market. The time has come to enact this important tax reform.