

Mr. Speaker, these are only a few of the reasons that I am pleased to pay tribute to Sonoma State University. The most notable reason, however, is the pride I take in the students and the contribution they will make to our future.

Congratulations Sonoma State University on your 40 years and best wishes for many, many more.

INTRODUCTION OF THE PENSION SECURITY ACT

HON. JOHN A. BOEHNER

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 14, 2002

Mr. BOEHNER. Mr. Speaker, I am joined today my many of my colleagues in the introduction of the Pension Security Act. President Bush has sent a clear message to Congress that he is committed to addressing the Enron collapse by calling for new safeguards to help workers preserve and enhance their retirement savings. I am pleased to introduce his proposal today.

One of the tragic realities of the Enron collapse is that it has rattled the confidence of American workers in the country's pension system—a system that by and large has served employees and their families well. Even more tragic is the possibility that much of it could have been avoided. At least some of Enron's workers might have been able to preserve their nest eggs if Washington had taken some basic steps to update our nation's pension laws. For example, many Enron workers might have had access to a professional investment advisor who could have warned them they had too many eggs in one basket. Current law, enacted more than a quarter-century ago before the advent of 401(k) accounts, denies workers this opportunity.

That is why today, my colleague SAM JOHNSON, chairman of the Employer-Employee Relations Subcommittee, and I are introducing the President's proposal as the first step toward a consensus product that can be signed into law on behalf of America's workers. Workers must be fully protected and fully prepared with the tools they need to protect and enhance their retirement savings.

Specifically, the Pension Security Act includes new measures that give employees the freedom to diversify their portfolio and better information about their pensions. Under the bill, employees may sell company stocks and diversity into other investment options after they have participated in a 401(k) plan for three years. In addition, it requires companies to give workers quarterly benefit statements that include information about accounts, including the value of their assets, their right to diversify, and the importance of maintaining a diverse portfolio.

In addition, as part of his proposal, President Bush has called upon the Senate to pass the Retirement Security Advice Act (H.R. 2269), which passed the House last November with a large bipartisan vote. The bill encourages employers to make investment advice available to their employees and allows qualified financial advisors to offer investment advice only if they agree to act solely in the interests of the workers they advise. The Senate has yet to act on this legislation, though it

passed the House with the support of 64 Democrats.

Current law continues to needlessly deny rank-and-file workers access to quality investment advisers to help them make sound investment decisions. Some of Enron's employees could have preserved their retirement savings if they had access to a qualified adviser who would have warned them in advance that they needed to diversify their investment portfolio.

When senior executives face no restrictions on selling stock held outside the 401(k), it is likewise unfair for workers to be denied the same authority to sell company stock in their 401(k) accounts during blackout periods. The Pension Security Act ensures parity between senior corporate executives and rank-and-file workers by prohibiting executives from selling company stock during "blackout" periods when workers are unable to change investments in their plans. The bill also requires companies to give 30-days' notice before a blackout period begins.

Lastly, the bill clarifies that companies have a fiduciary responsibility for workers' investments during a blackout period. Under current law, employers are not responsible for the results of workers' investment decisions. This "safe harbor" from liability will no longer apply during a blackout period. Under the Pension Security Act, employers will be responsible for the consequences of the workers' inability to control their investments if they violate their fiduciary duty to act in the interests of the workers during blackout periods.

Congress has taken some positive steps in the recent past to update our nation's pension laws, and this committee has been central to those efforts. We passed the landmark reforms authored by my friend and colleague, Representative ROB PORTMAN, that gave workers more pension portability, faster vesting, and a host of other needed changes. We passed the Retirement Security Advice Act to give rank-and-file workers the same access to professional investment advice that wealthy executives have. But in spite of these efforts, a lot of work still lies ahead. And in the aftermath of Enron, Congress must now confront this modernization effort with a new urgency.

I am optimistic that common ground can be reached with Democrats because there is bipartisan support in Congress for the reforms I have just outlined. All are key elements of President Bush's proposal. The nation's private pension system is essential to the security of American workers, retirees, and their families. Congress should more decisively to restore worker confidence in the nation's retirement security and pension system, and President Bush's reform proposal will do just that. I urge my colleagues to respond to the needs of America's workers by supporting the Pension Security Act.

RECOGNITION FOR THE FIRST AFRICAN-AMERICAN FIREFIGHTER, CLARENCE "GATOR" JONES

HON. ALCEE L. HASTINGS

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 14, 2002

Mr. HASTINGS of Florida. Mr. Speaker, today I rise to congratulate the service of Clar-

ence "Gator" Jones on recently being honored as Dania Beach, Florida's first African-American firefighter. Mr. Jones became the first African-American firefighter in Dania Beach in 1975 and continued to serve this city for more than two decades. Of course, serving as Dania's first African-American firefighter was no easy task. During his tenure, Clarence Jones braved a burden that few would accept and less would bear. A bitter sweet burden of disparities and degradation, while simultaneously becoming a trailblazer in his craft, establishing the standard for all firefighters to follow.

While serving the city of Dania Beach, Mr. Jones received many accolades, some of which include a Medal of Honor and the prestigious Firefighter of the Year Award. Mr. Jones was also recognized for the care and compassion he exhibited when performing rescue calls, working above and beyond the call of duty, and participating in charitable activities. I am sure that when Mr. Jones became a firefighter at the age of 21, he simply saw this as a way to sustain his livelihood after serving in the Navy during the Vietnam War. Not realizing that by doing this, he did so much more, he saved lives. He became a hero.

Most people take for granted those brave few that walk amongst us. The brave few that put concern for others before themselves. It is these few people that we must honor and celebrate for they are the ones that truly make the difference. Therefore, Mr. Speaker, I would like to extend my appreciation and respect for Clarence Jones' commitment to the community of Dania Beach, FL. Mr. Jones has served the noble profession of fire rescue for 26 years. Twenty-six years of fortitude and selfless sacrifice that the Dania Beach community and I will always remember.

IWAKURA MISSION

HON. JIM MATHESON

OF UTAH

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 14, 2002

Mr. MATHESON. Mr. Speaker, I had a wonderful opportunity to be present at an event honoring the 130-year friendship between the State of Utah and Japan. As many know, during the Meiji Revolution in the 1870's, the Japanese government sent the Iwakura Mission throughout the United States to gather information and ideas for use in modernizing Japan.

One of the less well-known stories of the Iwakura Mission took place in Utah. While unexpectedly stranded while awaiting the melt of a heavy winter snow, the 111-person delegation stayed in Salt Lake City, UT. They met the people, learned the culture, and experienced the American West. On February 10, I was able to celebrate that 1872 winter with Japanese Consul-General Koichiro Seki, members of his staff, officials from the State of Utah, and historians. At the conclusion of the program a memorial plaque, which will be hung at the place where the Japanese entered the city, was unveiled.

Although the Iwakura Mission moved on to Washington, DC after the snows melted in 1872, its member's presence was felt long after they left. The Japanese toured Utah

schools and hospitals; they visited Salt Lake City's Temple Square and met with religious and government leaders. The strong cultural and political relationship between Utah and Japan has its roots in the positive impression that the Japanese gave Utah, and the Utahns gave Japan.

Mr. Speaker, as the world grows closer and closer together, it is my hope that the relationship between the United States and Japan will continue to be strengthened. As the world visits upon Utah during the 2002 Olympic Games, I cannot help thinking that we are not only improving our relationship with the Japanese, but also building new friendships with other nations of the world. The Games thus far have been a tremendous success. It is my hope that in the months and years to come, people from throughout the world will come to Utah to visit, to study, to work, and perhaps to stay. Thank you Mr. Speaker.

TRIBUTE TO MOIRA ANN (REDDY) SMITH

HON. ROBERT A. BORSKI

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 14, 2002

Mr. BORSKI. Mr. Speaker, I rise today to honor a young woman who gave her life to save others on September 11, 2001 at the World Trade Center in New York City, Moira Ann (Reddy) Smith. Moira Ann (Reddy) Smith, age 38, was a New York City Police Officer, a 13-year veteran assigned to the 13th precinct, when she was killed while assisting victims of the terrorist attacks on our nation.

When the initial plane carrying the terrorists hit the World Trade Center Tower, Moira Smith was the first officer to call in the incident and one of the first on the scene. She took statements from witnesses and then rushed back to the towers to assist with the evacuation of civilians from the burning towers. Survivors from the WTC and fellow officers gave accounts of having seen Officer Moira Smith rescue and assist victims from the tower. She was credited as having ushered out of the building hundreds of civilians and remaining calm and compassionate, yet forceful when directing the scared masses. She was last seen in the stairwell of the burning tower, assisting down the stairs, a woman who was having trouble breathing.

Just minutes before her death, Moira Smith was photographed in action, while she led a blood-splattered, wounded man out of harm's way. The New York Daily News later published the photo evidencing Moira Smith's bravery, selflessness, heroism and professionalism.

Moira Smith was the only female New York City Police Department officer to die in the September 11th attacks and the first female New York City Police Officer to die in the line of duty in the history of the NYPD. She leaves behind her husband, James and daughter, Patricia Mary, age two.

Mr. Speaker, for this valiant effort and her great sacrifice, the House of Representatives honors Moira Smith today, February 14, 2002, a day that would have been her 39th birthday. Her sacrifice will always be remembered by the people of America.

BIPARTISAN CAMPAIGN REFORM
ACT OF 2001

SPEECH OF

HON. GREGORY W. MEEKS

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 13, 2002

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 2356) to amend the Federal Election Campaign Act of 1971 to provide bipartisan campaign reform:

Mr. MEEKS of New York. Mr. Chairman, I stand here today in support of H.R. 2356, the Bi-Partisan Campaign Finance Reform Act.

Over time, Americans have become a group very skeptical of politics, pleading for reform—reform that would enable them to participate in the political process. While there are many opinions on how to fix our system, what is clear is that Americans need reassurance that they have a voice in our political process. A perfect illustration may be that which has become a major headline in today's news—Enron. I am not advocating that if campaign finance had already been implemented the Enron debacle may not have occurred, but I will say that the recent collapse of Enron has only further illustrated the extent of corporations' political spending and furthered people's cynicism about big money and politics. Today, I am glad to say after a long fight, we are able to offer the American people an opportunity to once again become involved in a political system that promises a vote and voice for everyone.

H.R. 2356 takes so many steps to improve the current political process. It invites all American voters to participate in the political system by completely banning soft money contributions to the national political parties, prohibits federal officeholders and candidates from soliciting soft money in connection with Federal elections, and requires state and local parties to spend hard money on activities that influence federal elections. Not only does this legislation stop the ever increasing and powerful flow of money, but it also reins in sham issue ads by requiring hard money for broadcast communications that mention a Federal candidate within sixty days of a general election or thirty days of a primary and are targeted in the candidate's electorate, among other provisions—such as allowing state parties to use funds to conduct voter registration and get-out-the-vote efforts. Finally, we, those who are chosen to represent the American people, are able to offer the American voters a reform bill that strengthens our nation and allows all its citizens to actively participate.

Now that we have made considerable steps in providing all Americans with an opportunity to participate in the political process, no matter their income, it is important that we continue this fight for the right of all Americans to have a guaranteed protected vote. Americans must be reassured that what occurred in the 2000 elections will not occur again. Not only will they have an opportunity to actively participate in the election process, but also a right to have their voices heard when it is time to cast their votes. Mr. Chairman, reforming our campaign laws is an important step toward renewing people's belief in our American system and now we must continue this fight and ensure them that their right to vote is just as great.

During this vote on final passage of H.R. 2356, we, my colleagues, have an opportunity to inevitably shape the course that we follow as a nation. Now is the time to make change, now is the time to offer opportunity, now is the time to engage those who have been disengaged for far too long. Remember, when people go to the poles, they cast one vote, when we vote on the House floor, we vote for all those we represent. My dear colleagues, I urge you to represent them now, represent all those who are so often unheard, let them know they soon can and will be heard—today, tomorrow, and forever. I urge my colleagues to support final passage of H.R. 2356, the Bi-Partisan Campaign Finance Reform Act.

A TRIBUTE TO A YOUNG HERO,
WILBERT GILLASPIE

HON. JIM TURNER

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 14, 2002

Mr. TURNER. Mr. Speaker, I would like to acknowledge the heroic deeds of a young hero from Walker County, Texas, who displayed enormous courage and capability in the face of danger.

Wilbert Gillaspie, a 4th grader at Stewart Elementary School in the Huntsville School District, saved himself and his elderly grandmother from a burning fire that might have destroyed his home had it not been for his quick thinking.

On Sunday, January 13, Wilbert noticed smoke coming from an electrical ceiling box where his uncle was planning to put a ceiling fan. After seeing the smoke, Wilbert led his grandmother out of the building and called 911. Wilbert helped the emergency dispatcher find out what electric company serviced his home so the power could be shut off. When Wilbert noticed smoke coming from his roof, he grabbed a water hose and sprayed the roof from the outside.

Because of the distance between Wilbert's home and the Huntsville fire station, it took firefighters nine critical minutes to get to his house. Wilbert was told by a firefighter on the scene that if it had not been for his quick thinking and know-how, the house would have burned to the ground.

Wilbert learned about fire safety from members of the Huntsville Fire Department, who teach thousands of children and adults about fire safety every year. I commend the hard-working men and women of the Huntsville Fire Department for sacrificing their lives everyday and serving as community leaders to teach our children about fire safety.

Young Wilbert Gillaspie is a true hero and we join in thanking him for his courage and bravery in the face of danger.

THE PRESIDENT'S UPCOMING TRIP
TO THE PEOPLE'S REPUBLIC OF
CHINA (PRC)

HON. HOWARD P. "BUCK" McKEON

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 14, 2002

Mr. McKEON. Mr. Speaker, I am pleased to see that President George W. Bush will be