

that at the same time Enron's hard working employees were helplessly watching their retirement dreams disappear, Enron insiders were reaping millions of dollars in profits from selling their shares.

No employee should be forced to sit idly by while his or her retirement account plummets. Although it is understood that at times these accounts must be serviced in such a way that there must be temporary restrictions on transactions, it is only fair that corporate insiders face these same restrictions when these lockdowns happen by surprise.

H.R. 3762 is primarily about giving employees greater freedom in preparing for their retirement. When this freedom is unexpectedly taken away, corporate officers and directors have a duty, indeed a moral obligation, to share that burden. H.R. 3762's provisions on retirement account lockdowns are a sensible way to ensure that insiders are held accountable.

Mr. Chairman, section 108 of the bill contains language which falls within the jurisdiction of the Committee on Financial Services. Our own legislation, H.R. 3763, contains similar language. I am including for the record an exchange of letters between myself and the other gentleman from Ohio, Mr. BOEHNER, indicating that we have no objection to the consideration of this language in this bill.

I congratulate Chairman BOEHNER, Chairman THOMAS, Mr. PORTMAN, and all the Members who have worked so hard to protect America's workers. I strongly urge my colleagues to vote for these much needed reforms, and I thank the Leadership for bringing H.R. 3762 to the floor today.

HOUSE OF REPRESENTATIVES,
COMMITTEE ON FINANCIAL SERVICES,
Washington, DC, April 9, 2002.

Hon. JOHN BOEHNER,
Chairman, Committee on Education and the
Workforce, Rayburn House Office Building,
Washington, DC.

DEAR CHAIRMAN BOEHNER: I am writing regarding H.R. 3762, the Pension Security Act of 2002. As you know, section 107 of the bill reported by your Committee contains a provision addressing the sale of stock by the directors and officers of public companies during 401(k) blackout periods. Clause 1(g) of rule X of the Rules of the House of Representatives grants the Committee on Financial Services jurisdiction over securities and exchanges and the Committee was given an additional referral of this bill upon its introduction.

Because of your willingness to consult with the Committee on Financial Services on this matter, and the need to move this legislation expeditiously, I will waive consideration of the bill by the Financial Services Committee. By agreeing to waive its consideration of the bill, the Financial Services Committee does not waive its jurisdiction over H.R. 3762. In addition, the Committee on Financial Services reserves its authority to seek conferees on any provisions of the bill that are within the Financial Services Committee's jurisdiction during any House-Senate conference that may be convened on this legislation. I ask your commitment to support any request by the Committee on Financial Services for conferees on H.R. 3762 or related legislation.

I request that you include this letter and your response in the portion of the CONGRESSIONAL RECORD pertaining to consideration of this legislation. Thank you for your assistance in this matter.

Sincerely,

MICHAEL G. OXLEY,
Chairman.

COMMITTEE ON EDUCATION AND THE
WORKFORCE, HOUSE OF REPRESENTATIVES,

Washington, DC, April 9, 2002.

Hon. MICHAEL G. OXLEY,
Chairman, Committee on Financial Services,
U.S. House of Representatives, Rayburn
HOB, Washington, DC.

DEAR CHAIRMAN OXLEY: This letter is to confirm our agreement regarding H.R. 3762, "Pension Security Act of 2002," which was also referred to the Committee on Financial Services. The Committee on Education and the Workforce considered this bill on March 20, 2002. I thank you for working with me on Sec. 107, "Insider Trades During Pension Plan Suspension Periods Prohibited," which is within the sole jurisdiction of the Committee on Financial Services.

I appreciate your willingness to expedite consideration of H.R. 3762 without the need for further consideration by the Committee on Financial Services. I agree that this procedural route should not be construed to prejudice the jurisdictional interest and prerogatives of the Committee on Financial Services on these provisions or any other similar legislation and will not be considered as precedent for consideration of matters of jurisdictional interest to your Committee in the future.

Again, I thank you for your consideration in this matter. Your letter and this response will be included in the Congressional Record during floor debate on this bill. If you have questions regarding this matter, please do not hesitate to call me.

Sincerely,

JOHN BOEHNER,
Chairman.

TRIBUTE TO THE LATE RALPH E.
BIGGER SR., ON HIS INDUCTION
INTO THE U.P. LABOR HALL OF
FAME

HON. BART STUPAK

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 17, 2002

Mr. STUPAK. Mr. Speaker, I rise today to pay special tribute to the late Ralph E. Bigger Sr., a resident of Michigan's Upper Peninsula, who during his lifetime was a strong advocate on behalf of working men and women.

Ralph was born in 1907 and grew up in the small town of Big Bay, on the shore of Lake Superior. Mr. Speaker, you and other members may remember Big Bay as one of the settings for the famous James Stewart movie, "Anatomy of a Murder." Picturesque it may have been, but this remote area demanded hard work for a family to survive. Because his parents both suffered physical disabilities, young Ralph, the oldest of six children, quit school in the seventh grade to take a job in a local sawmill. In the mid-1920s he moved to nearby Marquette to work at another sawmill, and at the age of 24 he took a job with Cliff-Dow Chemical, where he would work for the next 37 years until his death in 1968.

Throughout his career, Ralph was a strong advocate of the labor movement. He served as a business representative of Local 179 of the International Chemical Workers Union. He fought hard for decent wages and he fought for medical insurance, which, when we consider his own personal history, was probably his most important issue.

Ralph was also very active in politics, including campaign work for Congressman Ben-

nett and the late Michigan State Rep. Dominic Jacobetti, himself a legend in Michigan politics and state government. Ralph also traveled to union conventions around the country and was elected president of the Marquette Central Labor Union in 1949. Ralph also served as Marquette Township Constable.

During his employment with Cliff-Dow, Ralph founded his own logging business and later got into brick supply with his sons. His company's contributions can be seen in many of the prominent buildings in Marquette County, including most of the structures on the campus of Northern Michigan University.

Mr. Speaker, Ralph Bigger will be honored on Saturday, April 20, with his induction into the U.P. Labor Hall of Fame at a banquet at the university. I ask you and my House colleagues to join me in giving long-overdue recognition to the efforts of this spokesman for the working men and women of northern Michigan.

FAMILY FARM AND RANCH
INNOVATION ACT

HON. MARK UDALL

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 17, 2002

Mr. UDALL of Colorado. Mr. Speaker, today, I am introducing legislation to help ensure that our Nation's family farms and ranches continue to produce the agricultural products that have made us the breadbasket of the world.

Small family farms and ranches helped build the foundation of America. Thomas Jefferson once wrote in a letter to George Washington, "Agriculture is our wisest pursuit, because it will in the end contribute most to real wealth, good morals, and happiness." Today many small farms and ranches have disappeared. This is in part because the smaller farms and ranches have not been able to change to more profitable means of production. To continue as a viable business in agriculture farmers and ranchers need to be able to use modern techniques that increase profitability, and do it in a manner that is environmentally sound.

As a friend of mine, W.R. Stealey reminded me when I was first elected to the Colorado Legislature, "If you eat, you are in agriculture."

The Family Farm and Ranch Innovation Act (FFRIA) would provide necessary tools for small agriculture businesses to modernize and become more competitive in today's market, access to credit and a plan to turn the credit into increased revenue.

The U.S. Department of Agriculture's National Commission on Small Farms report titled A Time to Act found, "The underlying trend toward small farm decline reflects fundamental technological and market changes. Simply put, conventional agriculture adds less and less value to food and fiber on the farm and more and more in the input and post-harvest sectors. We spend more on capital and inputs to enable fewer people to produce the Nation's food and look primarily to off-farm processing to produce higher value products. Sustainable agriculture strives to change this trend by developing knowledge and strategies by which farmers can capture a large share of the agricultural dollar by using management skills to cut input costs—so a large share of

the prices they receive for their products remain in their own pockets—and by producing products of higher value right from the farm.” (In context of the report farms include ranches.)

The innovation plans in FFRIA, to be developed with the USDA's Natural Resources Conservation Service, would provide the blueprints to increase the value of farm and ranch outputs.

The report also found, “Agricultural operations require high levels of committed capital to achieve success. The capital-intensive nature of agricultural production makes access to financial capital, usually, in the form of credit, a critical requirement. Small farms are no different from larger farms in this regard, but testimony and USDA reports received by this Commission indicate a general under-capitalization of small farms, and increased difficulty in accessing sources of credit.” If small farms and ranches are going to use improved technologies laid out in innovation plans they will need capital. The Small Business Administration's 7(a) loan program has a long history of helping small businesses and would be a great tool for small farmers and ranchers to implement their plans.

America's small farms and ranches need a hand up to remain viable in our rapidly changing marketplace. Often today's small agriculture businesses are family owned and have only a very small profit margin. The combination of low market prices for raw agricultural commodities and the rising cost of land means that many of these businesses cannot afford to carry on. And that causes more urbanization of valuable farm and ranch land.

This legislation recognizes the importance of our small farming and ranching businesses. They provide diversity in the marketplace, local production of food, less pollution, and jobs, all of which strengthen our economy. And farms and ranches that are part of our community remind us that food and other agricultural products don't just come from stores, they remind us of our connection to the land.

Mr. Speaker, small farms and ranches have provided the livelihood for many families since the beginning of our country. This bill will help ensure small farms and ranches do not become a thing of the past by providing the technical expertise and capital to allow them to meet the challenges of the 21st Century.

PENSION SECURITY ACT OF 2002

SPEECH OF

HON. BRIAN BAIRD

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Thursday, April 11, 2002

Mr. BAIRD. Mr. Speaker, while I am a co-sponsor of the Investment Advice Act and agree that workers should be allowed access to professional investment advice, I can not support the Republican pension legislation that is before us today. Unfortunately, the bill offered by the majority fails to include basic reforms that are necessary to ensure that future employees do not suffer the same fate of Enron employees. The flawed Republican bill fails to provide for diversification of stock plans, fails to give notice when executives are dumping company stock and continues to jeopardize employee savings.

Thousands of workers at Portland General Electric lost their life savings when their pension plans evaporated in the Enron collapse. Throughout the last six months, I have heard their horror stories, many of whom are my constituents. They tell me about their worthless retirement plans, shattered dreams and uncertain futures because of the undeniable corporate mismanagement that was pervasive at Enron. I can not in good faith support legislation that does not address the concerns of these employees and will not prevent future Enrons from happening.

Mr. Speaker, I support the Democratic alternative that offers a real change in the protections afforded to employees. The Democratic pension reform bill provides new stiff criminal penalties for executives and pension plan managers who engage in illegal insider trading or provide misinformation to employees. The bill requires that notice be given to employees when CEOs and executives decide to dump their company's stock and the Democratic alternative offers employees a voice, on pension boards, where they can gain timely and accurate information about their pensions.

I encourage all Members to vote against the Republican pension reform bill and vote to protect the savings of our nation's workers.

TRIBUTE TO SALVATORE GULLA

HON. JOSÉ E. SERRANO

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 17, 2002

Mr. SERRANO. Mr. Speaker, I rise today to pay tribute to Mr. Salvatore Gulla, a gifted educator, artist and craftsman who has spent his life teaching and sharing. Sal will turn 75 years old on Wednesday and will celebrate at a party given by family and friends.

He is a vibrant, dynamic, and caring man who served on the New York City Board of Education for over 30 years. Along with Sal's years of educating New York's youth in the field of academia, he has devoted much of his life to educating young people in the arts. Sal has thoroughly enriched thousands of students throughout the years and shaped young people in so many ways. Sal was a significant part of my formative years and I was one of those young people that he helped to shape.

Mr. Speaker, Salvatore Gulla is a founding member and Artistic Director of the South Bronx Community Action Theatre. Along with Mr. Fred Daris, Sal had a vision to introduce the beauty and power of the performing arts to South Bronx youth. Through this theatre alone Sal changed the lives of many children and young people who never knew that the arts could be a part of their lives. When he was not designing masterful costumes or directing set constructions, Sal was facilitating workshops in performing and visual arts.

Sal is an authentic and pure artist who celebrates every form of art. He has instructed people in painting, drawing, and sculpture in conjunction with his involvement in the performing arts. In 1947, Sal discovered that a paintbrush became a magic wand in his hands and began creating beauty on canvas. He studied at the Art Students League of New York under Reginald Marsh, Morris Kantor, and Vaclav Vltacil among others. He also studied at the esteemed Columbia University.

Like his dynamic personality, Sal's style is eclectic and has spanned many artistic genres. His work is both experimental and temperamental and demonstrates his courage and ability to dream, attributes that he has tried to instill in his students for decades. There is good reason that Sal has been referred to as a “Renaissance man.”

Salvatore Gulla has had showings of his work as recently as four years ago and throughout his career, has had his work on exhibit at a number of esteemed galleries throughout New York. Mr. Speaker, at 75 years of age, Sal's spirit is as robust and contagious as it has always been and he continues to be an inspiration to those around him. Sal has been a dear friend and advisor for many years. I ask my colleagues to join me in honoring Mr. Salvatore Gulla on his 75th birthday.

TRIBUTE TO DONALD O. LARSEN ON HIS INDUCTION INTO THE U.P. LABOR HALL OF FAME

HON. BART STUPAK

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 17, 2002

Mr. STUPAK. Mr. Speaker, I rise today to pay special tribute to Donald O. Larsen, a resident of Marquette, Michigan, in my congressional district, who has spent decades as a bricklayer, a teacher, a volunteer, and an active member of the local labor movement.

Don was born in Delta County in the Upper Peninsula of Michigan in 1920, and later moved with his family to Marquette, where he graduated from high school. After serving three years in the U.S. Army in the South Pacific in World War II, Don returned to Marquette and took a job as a bricklayer. It was through this employment that he joined Bricklayers Local 4.

Don's expertise in bricklaying extended beyond the actual trade and included teaching and sharing his skills. He provided instruction and leadership in the local apprentice training program, and he taught bricklaying as part of Marquette High School's house-building project in its vocational education program. He taught bricklayer union apprentices for 10 years, during which time they built basements and did concrete work for two Habitat for Humanity homes. Don also served as an instructor for the Vocational Industrial Clubs of America U.P.-wide competition.

Active in his local, Don served as a union steward for many years and as vice president from 1955 to 1970. He also served on the Board of the United Building Trades and was the labor representative for several years at U.P. builder shows.

Don is a member of the Messiah Lutheran Church in Marquette and is a life member of VFW Post 2439, where he has served as quartermaster. He has a life membership in the Ishpeming and Marquette beagle clubs and a membership in the U.P. Trappers Association. He also contributed his time and effort to rebuilding the Negaunee Pyramid mining monument when it was moved several years ago.

Mr. Speaker, Donald Larsen will be honored on Saturday, April 20, with his induction into the U.P. Labor Hall of Fame at a banquet at