

they cannot cash in those so-called IOU government bonds. It can only be an act of Congress. So we have, number one, fooled the American people with the words "trust fund" when it is really not a trust fund.

Secondly, we have spent all that money on other government programs and written these nonredeemable IOUs. We have experienced under Secretary Rubin and the Clinton administration, and now in the Bush administration, when we reach the limit of allowable debt, well, it is disregarded. We have a law that says we cannot go deeper in debt in this country without the permission of the United States Congress, signed by the President. Yet we play games with it, with the disinvestment of retirement funds for civil servants. So when we exceed the debt limit, what happens is the Treasurer starts pretending that we are not writing those IOUs to the retirement funds for government employees. Some call it disinvestment. This is another area where it just would not be acceptable nor would it be legal if it were done in the private sector.

The lockbox. The lockbox is another hoodwinking gimmick. It simply was an effort of Congress, both Republicans and Democrats, to try to make people believe that there was some additional security to Social Security trust funds if we had the gimmick called a lockbox. But nothing changed. The IOUs were still written and the money was spent for some other purposes.

Again, what I am trying to suggest is we take this opportunity to review what we are doing in the United States Congress and the Federal Government as a whole. In 1995, when the Republicans took the majority in this U.S. House of Representatives, one of the first things we did was to require an audit of all government departments and agencies. That initial audit came back and reported that, in most of these agencies and departments we cannot audit because their books are so bad. But what they had audited so far we found \$100 billion that is unaccounted for in government assets, which is what government supposedly owns. The auditors could not find that \$100 billion worth of property.

The Government Performance and Results Act was another thing Republicans did when we came into the majority in 1995. And that required annual audits of all the departments and agencies. The auditors came back and said the books are so bad in so many of these departments and agencies that we are unable to give them an audit. These were supposed to be annual audits. Yet from 1995, 7 years later, there are still agencies and departments that do not have their books in order in such a way that they can actually be audited.

We play games in our appropriation process. We come up with a budget resolution that, since I have been here for the last 9½ years, that budget has never been adhered to. And frankly,

Mr. Speaker, I am upset that while we get on our pompous soap boxes here and criticize the corporate world, that needs criticizing and they need to go to jail, and they need to go to real jail, not some kind of country club jail for white-shirt crimes, we should also be looking inward at our own accounting practices and the way we handle taxpayers' money.

302(b)'s. This is a provision where, after we pass the budget, we send it to the appropriators and the appropriators come up with how they are going to divide that allotted money between the several appropriation bills. But what has been happening, and what I suspect is going to happen this year, is we turn out the early appropriation bills, and we add extra money to those bills so it is attractive to everybody. And then the final bills that come out, that are very popular, whether it is veterans or military or education, they say, look, we do not have any more money under the budget and we end up overspending.

Let me just conclude by saying we need to have a lot better accountability to the investors in the United States Government; that is the taxpayers' money. Let us take this opportunity to review, renew, and do a much better job of the way we handle this business of government and taxpayers' money.

IN SUPPORT OF HOUSE CONCURRENT RESOLUTION 395

The SPEAKER pro tempore. Pursuant to the order of the House of January 23, 2002, the gentleman from Puerto Rico (Mr. ACEVEDO-VILÁ) is recognized during morning hour debates for 5 minutes.

Mr. ACEVEDO-VILÁ. Mr. Speaker, later today the House will consider a resolution that commemorates the 50th anniversary of the ratification of the constitution of the Commonwealth of Puerto Rico. I ask my colleagues to support this resolution, which enjoys the support of both the chairman, the gentleman from Utah (Mr. HANSEN), and the ranking member, the gentleman from West Virginia (Mr. RAHALL), of the Committee on Resources.

The constitution of Puerto Rico established a republican form of government and provided for a broad bill of rights that followed both the U.S. Constitution's Bill of Rights and the Universal Declaration of the Rights of Man. This constitution also provided for the election of all members of the legislature of Puerto Rico by the free will of the people of Puerto Rico.

The ratification of the constitution by the people of Puerto Rico is the most significant democratic achievement of the Puerto Rican people in the 20th century. This bipartisan resolution recognizes the historic event that came about 50 years ago through the principles of democracy. It is through these same principles that I stand before my colleagues as the only elected

representative here in Congress of some 4 million Puerto Ricans and ask for your support of House Concurrent Resolution 395.

JOHN WALKER LINDH NOT A "GOOD BOY"

The SPEAKER pro tempore. Pursuant to the order of the House of January 23, 2002, the gentleman from Florida (Mr. FOLEY) is recognized during morning hour debates for 5 minutes.

Mr. FOLEY. Mr. Speaker, today, as most Americans awoke, they were greeted with headlines like the one I saw in my hometown Palm Beach Post: "Lindh's Dad Says Son a Good Boy." John Walker Lindh being described by his father as a good boy.

While I ran on the Mall this morning, I was listening to NPR, and I was listening to the defense attorney for that good boy, John Walker Lindh, describe his client as a slightly misguided youth who was actually in Afghanistan fighting the cocaine traffickers and the poppy growers and the drug lords. John Walker Lindh, a good boy.

It was difficult yesterday, because I received calls from two of my constituents, Ed and Maureen Lunder, whose son Christopher, at the age of 33, perished in the World Trade Center; and Stanley and Carol Eckna, whose son Paul perished in the World Trade Center at the age of 28.

John Walker Lindh, the good boy, will celebrate his birthdays in a Federal prison; and when he turns 41, he will celebrate his birthdays outside in the free world. Christopher and Paul do not get any birthdays any more. They do not get any anniversaries. They do not get to see their kids grow up. But John Walker Lindh is a good boy.

Maybe it does not startle people that the ethics of this Nation are collapsing. I remember when our President and chief executive officer of this Nation lied to a grand jury and lied to the American people. And at that time I heard from my colleagues who said, hey, listen, the economy is good, do not worry about it; it is his personal business.

Now we have companies like Enron, formerly known as Enron, and WorldCom, formerly WorldCom, stealing money out of the till and enriching themselves at the cost of the consumer, taxpayer, and investor. And now we have John Walker Lindh described as a good boy.

Where are the ethics of this Nation? What about those 3,000 lives that were lost in the World Trade Center in New York and Washington, D.C. at the Pentagon, and in that airplane in Pennsylvania? Collaborating with the enemy, to me, was always treasonous. No matter how you describe it, no matter how you tie a bow on that package, John Walker Lindh has committed treason against the common good and purpose of this country. He violated our constitutional premise. He violated the sacred oath we have as citizens to protect

one another. And he aided and abetted the enemy.

Now, in trying to comfort my constituents who lost their children, I said, well, maybe we did not have enough evidence, maybe we did not have enough to really secure a solid victory, so we took what we could get. I hope in the coming days the administration and others talk to us with clarity about why this deal was struck, how 10-year sentences can ever be equal to the damage suffered by my constituents.

We have to establish the right principles in this Nation if we are in fact to beat terrorism. We have to establish right from wrong, and we have to set a clear moral authority.

In the last couple of days, of course, the Democrats have seized on a lot of issues and tried to portray the President as not having ethics. Well, I challenge them to at least focus on some of the issues that face Americans, that face citizens like my constituents, who lost children; to face the issues of fighting the common problems with our economy; and not to point fingers but to find solutions.

Politics is beautiful. Politics is great. We have a chance to debate and to bring clarity to the issues. But oftentimes we muddle ourselves in the acrimony of fingerpointing, name calling, and attempting to malign other people. I am proud of our President, and I think he has spoken with clarity on so many issues. There is not a scandal out of the White House any longer. There is a proud leader of the American people trying to clear the way so we can beat and combat terrorism.

We have a lot to do on the economy, and I join my colleagues in looking for tougher standards. I honestly believe those who stole from the shareholders should go to jail. We take the cars of prostitutes and Johns, we take the ill-gotten gains of drug dealers and others as we combat the war on drugs. We should combat the war against deceitful CEOs by doing the same things.

Today, let us at least put John Lindh behind us, never to think of him as a good boy. Let him spend the 20 years in prison thinking about what he has done to his American colleagues. Maybe he will find justice somewhere. Maybe God will forgive him. But it is very, very difficult for me to forgive a traitor of this country.

□ 1030

COCA-COLA DOES THE RIGHT THING

The SPEAKER pro tempore (Mr. BALLENGER). Pursuant to the order of the House of January 23, 2002, the gentleman from Georgia (Mr. ISAKSON) is recognized during morning hour debates for 5 minutes.

Mr. ISAKSON. Mr. Speaker, most of us in Congress utilize these moments of Special Orders and morning hour debates to speak about correcting a prob-

lem. We oftentimes rise and chastise others. We even sometimes use it for political gain or political statement.

Five weeks ago I made a speech in this well on a Thursday, and I spent that 5 minutes talking about the silence of the good in corporate America who had not begun to take action to correct what are the perceived and, in fact, in some cases real problems on Wall Street and corporate America. I asked the rhetorical question why in the world cannot the companies that are good, the CEOs that are responsible, speak out and take actions to restore the confidence of the American people.

We can create all of the laws and disclosures and regulations in the world, but we all know morality and integrity is the propriety of the man and woman, and their responsibility.

I listened and waited for 4½ weeks and got more disappointed as the days went on. I just could not understand why actions could not be taken to send the signal to the American people that corporate America had gotten the American people's message. Then yesterday it happened.

I rise today to respond to that speech by heaping praise on the Coca-Cola Company. And some will think that is because they are housed in Atlanta, Georgia, and I represent Georgia in Congress. That is not the reason. Yesterday they did what the rest of corporate America should do; they came out and said they will begin recognizing in the fourth quarter of this year stock options as expenses on their financial statements, and take the cost of those options prior to reporting the profitability of their company.

In other words, they are going to make it clear when they use stock options for compensation, it is disclosed and expensed in a timely fashion so that the profitability of the company is real, as real as it can be. There are only three Fortune 500 companies that do that, with Coca-Cola now joining the other two. It is a step in the right direction, it is a step for a company to take the voluntary initiative to respond to the crisis in confidence and do what is right.

I hope in the weeks and months ahead, corporate America will take those steps to take the disciplined and conservative approach to financial reporting and financial accounting that will ensure those too few wrongdoers who have so drastically impacted America's investment and economic interest over the past year will be truly just a small minority and that the actions of companies like the Coca-Cola Company will become pervasive, so that instead of rhetoric from this well, men and women of morality and integrity in corporate America will come forward and do what is right for the right reasons, and this great engine that we know as capitalism and the great free enterprise system will enjoy the credibility and the confidence of investment that it so richly deserves.

Mr. Speaker, I pause 5 weeks after the first speech asking where are the good voices to respond to the first one I have heard, the Coca-Cola Company, and say thank you for doing the right thing at the right time in the right way for America, its economy, and her investors.

NO CORPORATION IS ABOVE THE LAW

The SPEAKER pro tempore. Pursuant to the order of the House of January 23, 2002, the gentleman from Maine (Mr. BALDACC) is recognized during morning hour debates for 5 minutes.

Mr. BALDACC. Mr. Speaker, I rise to address the issue of corporate accountability and to call for tougher corporate accountability in our society. We have been waiting, and we have been waiting, and we continue to wait for action. Over half of all American households have money invested in securities, either directly or through IRAs and pension funds. Since the Enron collapse, investors have lost hundreds of billions of dollars in stocks of companies that issued false financial reports.

The reforms we support and are needed to restore confidence in our financial institutions have not been acted upon by this House. We urge this House to address this legislation, to be able to join with the Senate, to be able to put to the President's desk tough measures that send a strong message to Wall Street and to Main Street that the actions by these people and these corporations will not be tolerated, and that people will be held accountable, and that these actions are exceptions to the rule and not the rule itself.

That message needs to be strong, needs to be firm, and needs the leadership of this country and in this House to be able to address it forcefully.

We also have highlighted four different areas which those reforms need to be a part of: The independence of the accountants and the consultants to the corporations, ending these conflicts of interest, making sure that there is an independent board of audit that is overseeing these actions and trying to restore some of the confidence that has been lost.

We need to make sure that the integrity of Wall Street and the faith in the markets has been restored, instead of lingering doubts and apprehensions. It cannot be left to the SEC to merely suggest guidelines.

There have to be imposed criminal penalties that these actions have warranted, and that means mandatory jail time for the offenders. There can be no excuses, just firm sentences and jail times.

Also, we need to make sure that we fund the SEC at a level so they can do their job effectively and they know that it is in the public interest and they are public servants. They need to understand their importance to the overall economy, and, in fact, to all of