

ECONOMIC STIMULUS—SENATE
PASSAGE

Mr. ALLEN. Madam President, it is with great relief that I rise today in commendation for approval of the "Job Creation and Worker Assistance Act of 2002," which I believe represents a job security, job creation and balanced response by the Federal Government to the economic challenges faced by families and businesses. With the signing of this Act into law, on March 9, 2002, by the President, Americans finally received the economic stimulus relief that should have been passed many months ago.

During the past months, all Americans have been deluged with grim news of recessions, plummeting consumer confidence and rising unemployment. Last March, which is widely believed to be the beginning of the current recession, unemployment totaled 6.2 million, or 4.3 percent. Just under a year later, February unemployment rate equaled 5.5 percent, a number representative of the 1.4 million jobs lost since March of last year.

These numbers represent much more than just mere statistics, the 5.5 percent represents 7.9 million people who are without a job, a steady paycheck and the security of knowing that bills will be paid and food will be on the table. Even more worrisome for many families is that they have begun to exhaust their State unemployment benefits: in January 2002 alone, 373,000 displaced workers ran out of the financial support they need to simply survive as they look for a job.

This is why ending the obstruction by passage of the Job Creation and Worker Assistance Act of 2002 is so important. This bill not only includes targeted tax incentives that will increase capital investment and spending, ensuring that the weak recovery underway will not be derailed, but it provides the economic security the families of displaced workers so desperately need to get by until new jobs can be found.

I would like to take this opportunity to talk briefly about two provisions that I am particularly pleased are included in the economic stimulus package.

First, this recession is notable for the sharp plummet in the level of capital investment in new equipment and technologies by companies, coupled with a decrease in consumer demand. Until such capital expenditures increase, our economy will not fully recover from the recession.

Accelerated depreciation is a top priority of Virginia's and America's technology industry. It will spur capital expenditures for new advanced equipment and technology. This incentive will create and save more jobs for working men and women involved in producing, creating, fabricating and transporting such capital equipment from computers and construction equipment to airplanes and locomotives.

By providing for a 30-percent bonus depreciation rate over a 3-year period,

the economic stimulus package will encourage enterprising businesses and people to invest and grow, promoting capital expenditures that would not have occurred but for the passage of this act, eventually increasing job growth and consumer spending.

Second, the bill includes a provision, similar to legislation I introduced in September 2001, which provides displaced workers with an additional 13 weeks of unemployment benefits after they have exhausted their State-provided unemployment benefits.

Recently, we have received good news on the economy and the prospects of its recovery from the recession. February was the first month in which jobs were added since July 2001, and the unemployment rate is finally beginning to inch down from its high of 5.8 percent in December 2001.

Yet, even with the good news, Chairman Greenspan is still maintaining his earlier forecast of relatively weak economic growth in 2002 of between 2.5 percent and 3 percent. It will take time for the economy to fully recover and to create the jobs that will get workers back on the payrolls. News of eventual recovery is of little relief for the 1.4 million workers who have exhausted their unemployment benefits since September 2001.

Without the immediate financial lifeline that the additional 13 weeks of benefits provides, these families, at the minimum, risk ruining their credit ratings and, in the worst-case scenario, could lose their home or car.

Hard-working Americans, facing such a harrowing situation, ought to have a response to help them get through the early stages of the economy recovery until jobs become more readily available and workers can provide for their families. The 13 weeks of extended benefits provides the temporary financial assistance for displaced workers to get back on their feet and successfully get a new job.

In sum, the Job Creation and Worker Assistance Act of 2002 is the appropriate combination of immediate financial relief and security to American families and tax incentives for businesses to make the capital investments necessary for economic growth and job creation. I am confident that the new opportunities made available with the passage of this act will go a long way toward ensuring a more secure future for American working men, women and families.

ADDITIONAL STATEMENTS

HONORING BETHANEY ADAMS

• Mr. BUNNING. Madam President, I rise today to honor a truly amazing and enchanting woman, Ms. Bethaney Adams of Bowling Green, Kentucky. Bethaney was recently named Ms. Wheelchair Kentucky by the Ms. Wheelchair America Program, Inc. The Ms. Wheelchair America Program's

mission is to provide an opportunity for women of achievement who utilize wheelchairs, such as Bethaney, to successfully educate and advocate for individuals with disabilities.

One certainty that I have come to realize in life is that adversity will strike and often with a mighty blow. When Bethaney Adams came face to face with adversity, she did not back down from her fears or focus her thoughts on negative scenarios. In fact, she excluded the word defeat from her vocabulary and decided to live life with a purpose and meaning. Bethaney, a senior at Murray State University, is currently getting her undergraduate degree in therapeutic recreation. After completing her studies at Murray, she plans on pursuing her masters degree in therapeutic recreation and eventually wants to work in a children's hospital where she could assist and inspire those living with disabilities on a daily basis.

Outside of her studies, Bethaney has made great strides in the area of community service. She has taken trips to Mexico, Washington, D.C., and New Orleans, where she worked to aid those less fortunate individuals living in poverty. Here in D.C., she stayed at a homeless shelter in an attempt to motivate those currently down on their luck. Bethaney made the choice a long time ago to view her "dis"ability as just the opposite. Being in a wheelchair gives her the ability to communicate with others and make a difference in their lives.

As for Bethaney's most recent accomplishment, winning Ms. Wheelchair Kentucky, she now plans to use this as an opportunity to broaden the scope of her audience. She will speak at camps across the Commonwealth and address inner-city youth in an effort to provide that successful and positive thinking leads directly to successful and positive actions. In June Bethaney will, for the third straight year, be a speaker at the National Spina Bifida Conference in Orlando, Florida, and in August she will represent Kentucky in the Ms. Wheelchair America pageant to be held in Maryland. The contest will judge the contestants based upon their accomplishments, communication skills, self-perception, and projection in the personal and on-stage interviews as well as the platform speech presentation. I know Bethaney will make Kentucky proud.

I once again congratulate Bethaney Adams for this honorable distinction and wish her the best in all her future endeavors. I believe each and every one of us can take something away from this incredible woman and her ability to turn an obstacle into a motivation. I thank her for being an inspiration to me and so many others. •

TRIBUTE TO 2001 BUSINESS OF
THE YEAR—FIDELITY INVESTMENTS

• Mr. SMITH of New Hampshire. Madam President, I rise today to pay

tribute to Fidelity Investments of Merrimack, New Hampshire, on being named as the 2001 Business of the Year by the Merrimack Chamber of Commerce. An active member of the community, Fidelity Investments has been a model in stewardship for the greater Merrimack area.

I commend the achievements of Fidelity Investments for the growth of the company and the opportunities it provides to the citizens of Merrimack and the State. In 1996, Fidelity Investments opened its Merrimack facility with 300 employees and a single business unit on the former Digital Equipment site. Five years later in 2002, Fidelity has expanded to more than 20 Fidelity-affiliated business units with more than 3,500 employees.

Fidelity Investments has been a dedicated member of the Merrimack Chamber for the past five years. Always active in community events, Fidelity has contributed to programs including: Merrimack Chamber Golf Tournament and Banquet, Fidelity Foundation, Mentor Program with Masticola Middle School, Career's Academy of Finance program at the South Central School, sponsor of the Union Leader's Stock Market Made Easy program, sponsor of Junior Achievement's Titan Cyber-Biz program, and sponsor of Kids Voting New Hampshire.

The company also has a strong relationship with members of the Merrimack law enforcement and public safety communities providing sponsorships for training and donations of equipment including participation in the Local Emergency Planning Committee. Fidelity also offers access to and usage of the company's helicopter pad by the Merrimack Fire Department during medical emergencies.

I applaud the exemplary acts of community involvement by the leadership and employees of Fidelity Investments and congratulate them on this prestigious award. The Town of Merrimack and entire State have benefitted from the economic and charitable contributions made by the concerned citizens at Fidelity Investments. It is truly an honor and a privilege to represent you in the United States Senate.●

TRIBUTE TO THE TOWN OF MILTON, NEW HAMPSHIRE

● Mr. SMITH of New Hampshire. Madam President, I rise today to pay tribute to the citizens of Milton, New Hampshire, on the occasion of the Town's bicentennial celebration.

The Town of Milton, located in Strafford County, has a rich history in the State of New Hampshire. A petition was submitted in 1794 by the citizens of Rochester to be incorporated as a separate town. On June 11, 1802, the Town of Milton was incorporated.

Milton is located on Milton Three Ponds, an area blessed with an abundance of waterpower which was utilized by different industries including several sawmills and a woolen mill,

Miltonia Mills which specialized in fine wool blankets that were used by Admiral Peary on exploratory exhibitions. A distillery and five icehouses which supplied ice to Boston, Massachusetts, were also located in Milton.

Construction of homes began in Milton during the early 1800's and the first rural schools, Plummer's Ridge School #1 and Nute Ridge School #2 were built. Both school buildings remain standing in Milton today. In 1853, Lewis Worster Nute, a native of Milton, provided financial support in his will to build a school and a library in Milton and a chapel in West Milton.

Today, the Town of Milton, situated in southeastern New Hampshire, has a population of approximately four thousand residents. Teneriffe Mountain overlooks Milton Three Ponds which connects to the Salmon Falls River, offering spectacular scenery year round.

Milton's municipal government consists of an elected three member Board of Selectmen and numerous other boards and committees. The Town's representatives in the New Hampshire legislature include: Representatives Nancy Johnson and Rodney Woodill and State Senator Carl Johnson. The Town has an excellent on-call Fire Department and Ambulance Corps, along with a well staffed Police Department and a summer marine patrol.

Each year the townspeople of Milton nominate a "Citizen of the Year". In 2002, the Fire, Police and Ambulance Corps will be honored as the true heroes in Milton, New Hampshire.

I congratulate the citizens of Milton, New Hampshire, as they celebrate the Town's bicentennial anniversary and wish them continued success and prosperity in the years to come. It is truly an honor and a privilege to represent the people of the Town of Milton in the United States Senate.●

TRIBUTE TO NELSON DISCO

● Mr. SMITH of New Hampshire. Madam President, I rise today to pay tribute to Nelson Disco of Merrimack, New Hampshire, on being named as the 2001 President's Award recipient by the Merrimack Chamber of Commerce.

A dedicated member of the community at large, Nelson has worked diligently donating his time and talents to projects and programs benefitting the Town of Merrimack including: Parks and Recreation Department tennis court designer, member of the Board of Selectmen, and Planning Board.

Nelson was a recipient of the Paul Harris Fellowship Award from the Merrimack Rotary Club and was the 1990 Chamber Business Person of the Year. Retired from Sanders Corporation in 2000, he has been an exemplary contributor to the Chamber of Commerce assisting with programs including co-chair of the Gourmet Festival and volunteer on the Banquet Committee.

Nelson enjoys his retirement exercising with friends four days per week

and volunteering at the American Canadian Genealogy Library.

I applaud the service that Nelson has selflessly provided to the citizens of Merrimack. His caring efforts have benefitted the residents of Merrimack and the community at large. I congratulate Nelson on this prestigious award and wish him well in his retirement years. It is truly an honor and a privilege to represent him in the United States Senate.●

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Ms. Evans, one of his secretaries.

EXECUTIVE MESSAGES REFERRED

As in executive session the Presiding Officer laid before the Senate messages from the President of the United States submitting sundry nominations which were referred to the appropriate committees.

(The nominations received today are printed at the end of the Senate proceedings.)

PRESIDENTIAL MESSAGE

The following presidential message was laid before the Senate together with accompanying reports, which was referred as indicated:

PM-75. A message from the President of the United States, transmitting, pursuant to law, the Periodic Report on the National Emergency with Respect to Iran; to the Committee on Banking, Housing, and Urban Affairs.

To the Congress of the United States:

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, prior to the anniversary date of its declaration, the President publishes in the *Federal Register* and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent the enclosed notice, stating that the Iran emergency is to continue in effect beyond March 15, 2002, to the *Federal Register* for publication. The most recent notice continuing this emergency was published in the *Federal Register* on March 14, 2001 (66 Fed. Reg. 15013).

The crisis between the United States and Iran constituted by the actions and policies of the Government of Iran, including its support for international terrorism, efforts to undermine Middle East peace, and acquisition of weapons of mass destruction and the means to deliver them, that led to the declaration of a national emergency on March 15, 1995, has not been resolved. These actions and policies are contrary to the interests of the United States in the region and pose a continuing unusual and extraordinary threat to the national security, foreign policy, and economy