

Congress also passed the Job Creation and Worker Assistance Act (P.L. 107-147) that expanded the interest rate "window" for valuation of current liabilities in defined benefit plans. Earlier in the 107th Congress, we also passed the Pension Security Act and the Retirement Security Advice Act with bipartisan support. We also passed the landmark reforms authored by my friend and colleague, ROB PORTMAN, that gave workers more pension portability, faster vesting, and a host of other needed changes. These measures were a good start, but we need to do even more for American workers.

I am proud that we are introducing the Pension Security Act as a bipartisan measure and I am hopeful that we can continue to work with our Democrat counterparts to reach consensus on the pension reforms I have just outlined. The nation's employer-based pension system is essential to the security of American workers. We should move quickly to finish the good work we began last Congress and restore confidence in our pension system. I urge my colleagues to join with me in helping America's workers by supporting the Pension Security Act.

HONORING JOE KEESEE

HON. SCOTT McINNS

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 27, 2003

Mr. MCINNIS. Mr. Speaker, I would like to take this opportunity to recognize Mr. Joe Keesee for his leadership in Cortez, Colorado's business community. In addition to building a successful small business, Joe has volunteered his time with a wide range of community organizations.

In 1970, Mr. Keesee bought the former Marsell Motors at the corner of Main and Beech streets in Cortez. Over the last thirty-two years, Mr. Keesee turned Keesee Motor Company into one of the top dealerships in the western United States. Mr. Keesee himself has received numerous Ford President's Awards, and his business was named Cortez Business of the Year for 2002.

A model small businessman, Mr. Keesee employs forty-three area residents and was one of the original founders of the Montezuma County Economic Development Council. He has been active in a wide range of civic activities, including the Montezuma County Fair, the Future Farmers of America Scholarship Fund, Partners, the Junior Rodeo, Boy Scouts, United Way, Race for the Cure, and Toys for Tots.

Mr. Speaker, it is a great privilege to recognize Joe Keesee for his service to Southwestern Colorado. His generosity with his time and talent reaches benefits the entire community. His involvement is a credit to small businesses.

INTRODUCTION OF THE PENSION SECURITY ACT OF 2003

HON. JOHN A. BOEHNER

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 27, 2003

Mr. BOEHNER. Mr. Speaker, I am joined today by many of my colleagues in introducing

the Pension Security Act. One year ago, President Bush sent a clear message to Congress that he is committed to preserving American workers' pensions by calling for new safeguards to help workers preserve and enhance their retirement savings. The House responded to the President's call and passed the Pension Security Act on April 11, 2002 with strong bipartisan support. Unfortunately, the Senate did not act on the legislation before adjournment. I am pleased to reintroduce his proposal today.

One of the tragic realities of the corporate scandals of last year is that it 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. A Pew Research Poll released on February 21, 2002 indicated that 77 percent of Americans believed the Enron case was an important issue, and 47 percent of them believed the worst thing about the Enron case by far was the employees had lost their retirement funds.

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. We should not have to wait for another Enron or WorldCom before providing workers with new protections that can help them enhance and protect their retirement security.

As more and more employers provide 401(k) plans to their workers, rank-and-file employees are shouldering more of the risk of their investment. Unfortunately these employees rarely have the time or knowledge to actively manage these investments and most have no access to quality investment advice through their employer. Millions of employees who have seen their 401(k) balances dwindle might have been able to preserve their retirement savings if they'd had access to a qualified adviser who would have warned them in advance that they needed to diversify. The Pension Security Act would fix outdated federal laws and allow employers to provide their workers with high-quality, professional investment advice as an employee benefit, but also includes key safeguards to protect the interests of workers and investors.

That is why today, my colleague SAM JOHNSON (R-TX), chairman of the Employer-Employee Relations Subcommittee, and I are reintroducing the President's proposal 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 would provide them better information about their pensions. Under the bill, employees may sell company stocks and diversify into other investment options after they have worked for their employer 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, the Pension Security Act includes the provisions of the Retirement Security Advice Act (H.R. 2269), which passed the House in November 2001 with a large bipar-

tisan vote. Current law continues to needlessly deny rank-and-file workers access to quality investment advisers to help them make sound investment decisions. The Pension Security Act 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 failed to act on this legislation prior to adjournment, though it passed the House with the support of 64 Democrats.

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 does not 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 in implementing or administering 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. Last year, Congress passed the Sarbanes-Oxley bill regarding corporate accountability, which incorporated two of the provisions in the Pension Security Act dealing with notice and trading during blackout periods. The House also passed the Pension Security Act last year by a margin of 255-163, with the strong bipartisan support of 46 Democrats. We also passed the landmark reforms authored by my friend and colleague, Representative ROB PORTMAN (R-OH), 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. We need to pass the remainder of the President's plan this year.

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. The nation's private pension system is essential to the security of American workers, retirees, and their families. Congress should move decisively to restore worker confidence in the nation's retirement security and pension system, and this 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.

PAYING TRIBUTE TO KEITH PROBST

HON. SCOTT McINNS

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 27, 2003

Mr. MCINNIS. Mr. Speaker, it is with a solemn heart that I rise today and pay tribute to the passing of a Colorado leader by the name, Keith Propst of Merino, Colorado. Keith dedicated his life to championing the causes of America's farmers and ranchers as the President of the Colorado Farm Bureau and I would like to take this opportunity to recognize his life's accomplishments before this body of Congress and this nation.

Keith began life on the family ranch, the Bar Three, which his family started in 1876. Eventually, he took over the ranch where he raised Simmental cows and grew various crops and later began serving his fellow farmers and ranchers in 1950 when he joined the Farm Bureau. The respect he developed among his peers led to his election to the Colorado Farm Bureau Board of Directors and eventually to Bureau's presidency where Keith made positive and significant contributions to agriculture, water, and property rights. Guided by his character and common sense, he fought hard for what he believed in and also generously donated his time to the community through his role as a 4-H leader, Sunday school teacher, and youth group leader. I truly admired Keith for his willingness to stand up for the West, stand up for Colorado, and defend the Nation's farmers and ranchers, the stewards of America's bounty.

Mr. Speaker, throughout his life, Keith pursued a course of honor and distinction and I am truly honored to stand before this body of Congress and this nation and recognize Keith's life and achievements. His dedication to family, friends, and the causes he championed deserves more than our recognition; it deserves our admiration. At this time of great loss, my thoughts and prayers are with Keith's family and friends. We will miss you Keith.

PAYING TRIBUTE TO LARRY T.
WIESE

HON. SCOTT McINNIS

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 27, 2003

Mr. McINNIS. Mr. Speaker, it is with great pride that I rise before you today to honor Larry Wiese of Mesa Verde, Colorado. Larry is the Superintendent of Mesa Verde National Park and I would like to take this moment to pay tribute to his leadership, dedication and service to the community before this body of Congress and this nation.

Larry's leadership abilities allowed him to make many key fire management decisions which contributed to the timely and proactive measures that saved our forests. In 2001, Larry approved an emergency aspect for the Chapin Boundary Fuel Break due to seasonal severity, and prevented the fire from spreading to the headquarters area of Mesa Verde National Park. Additionally, he directed fire operations to develop Park Evacuation Plan and performed monthly drills in 2002 before Long Mesa Fire, while insisting that division chiefs provide input to this plan to enable it to be more successful.

Larry also reviewed and created weekly business oversight review for Fire Program Severity expenditures in 2002 season. He approved partial park closure, restricting public access to lower Chapin Mesa due to extreme fire danger and public safety considerations. In order to provide more safety for park visitors, Larry approved construction of a 12-acre safety zone near headquarters for fire fighter and public safety.

During many fire suppression operations, Larry was an active participant. He attended briefings and communicated park priorities such as public and fire fighter safety and the protection of cultural and historical resources.

Larry has proven instrumental in the efforts to protect Mesa Verde National Park. While on the job, he has responded proactively to severe environmental threats. He also has provided leadership and direction to park staff and fire operations throughout the most severe fire season in recorded history.

Mr. Speaker, I am proud to stand before this body of Congress and this great nation to recognize the honorable leadership of Larry Wiese. His proactive steps made the difference in providing for visitor and staff safety, in addition to preserving the cultural, historic, and natural resources we are responsible to protect. Larry's contributions have greatly benefited the people of his community and I am honored to have this opportunity to represent such a fine Coloradan. I wish Larry the best of luck with all of his future endeavors.

PAYING TRIBUTE TO BLOOMFIELD
FIRE DEPARTMENT

HON. SCOTT McINNIS

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 27, 2003

Mr. McINNIS. Mr. Speaker, it is with great pride that I rise today to recognize the City of Bloomfield Fire Department based in New Mexico for their service and dedication during one of Colorado's most formidable fire seasons. Last summer, the Bloomfield Fire Department played an integral role in containing the Missionary Ridge forest fire that burned over 70,000 acres in Southwestern Colorado, and today, I would like to pay tribute to their heroic efforts before this body of Congress and this nation.

When the Missionary Ridge fire first erupted last June, the citizens of the Durango community called upon the Bloomfield Fire Department to protect their loved ones, homes, and property from what would become the worst fire in the area's history. The fire began in a ditch beside Missionary Ridge Road just 15 miles northeast of Durango and grew to consume more than 70,000 acres, 56 residences, and 27 outbuildings.

Although the Missionary Ridge fire was a devastating reminder of how destructive forest fires can be, it also served to remind us of the men and women who risk their lives to protect their fellow citizens everyday. The Bloomfield Fire Department contributed 1400 man-hours as they worked for 14 days straight to contain the fire, relying on 35 firefighters, mostly volunteer. Additionally, the community of Bloomfield donated more than 16,000 pounds of supplies to those who were working to contain the Missionary Ridge Fire.

Mr. Speaker, it is with sincere admiration that I recognize the Bloomfield Fire Department before this body of Congress and this nation. I want to commend the brave volunteer firefighters and their support staff for their determination, courage, and resolve during last summer's efforts on Missionary Ridge. Without the help of this and others, the added devastation to our community, environment, and quality of life would have been unimaginable. Their tireless commitment throughout the fire season has served as an inspiration to us all and I am honored to pay tribute to their dedication and commitment to their neighbors in Colorado.

PAYING TRIBUTE TO FRED W.
KLATT III

HON. SCOTT McINNIS

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 27, 2003

Mr. McINNIS. Mr. Speaker, it is with great pride that I rise today to recognize Fred W. Klatt III of Durango, Colorado. Mr. Klatt has been a dedicated citizen and leader of the Durango community for over 18 years, and it is my honor to pay tribute to his accomplishments before this body of Congress and this nation.

Fred began his career in public office when he was elected to the Durango City Council in 1984, and was elected Mayor in 1987. Following his service to the city, Fred was elected La Plata County Commissioner in 1990, and served the county for over twelve years. While in office, Fred also dedicated his time to several civic boards within the community, including San Juan Forum, La Plata County Humane Society, Durango Area Chamber Resort Association, Durango Library Board and the Durango/La Plata County Airport Commission.

Fred has also been active in Durango's business community where he was the proud owner of Klatt Travel, a local travel agency. Utilizing his service as a County Commissioner and a small business owner, Fred paid special attention to the concerns of small business owners and worked tirelessly in advocating the minimization of government, reducing costs and becoming fiscally efficient to create a stronger county government. For his significant contributions and endeavors within the community, Fred was recognized in 2002 as Durango's Citizen of the Year.

Mr. Speaker, it is with honor that I commend Mr. Fred Klatt before this body of Congress and this great nation for his dedication to and leadership of La Plata County and the City of Durango. His contributions have greatly benefited the people of his community and I am honored to have this opportunity to represent such a fine Coloradan. I wish Fred the best of luck with all of his future endeavors.

A PROCLAMATION RECOGNIZING
THE BICENTENNIAL OF THE
STATE OF OHIO

HON. ROBERT W. NEY

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 27, 2003

Mr. NEY. Mr. Speaker,
Whereas, the people of Ohio are commemorating Ohio's 200th Birthday on March 1, 2003; and

Whereas, they will be celebrating the Bicentennial in Chillicothe, the original capital of the great state of Ohio; and

Whereas, the residents of Ohio have molded a strong tradition of family values and a commitment to a high standard of living for Two-Hundred Years; and

Whereas, Ohio, since its inception, has developed into a growing and prosperous community dedicated to its past and future generations;

Therefore, I join with the residents of the 18th Congressional District and all of Ohio in celebrating the Ohio Bicentennial.