

PENSION PROTECTION ACT OF 2005

SPEECH OF

HON. DIANA DeGETTE

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 15, 2005

Ms. DeGETTE. Mr. Speaker, I rise today in strong support of comprehensive pension reform, a topic that has been weighing heavily on the minds of thousands of my constituents, not to mention workers and retirees across the country. While I agree with many of the provisions of H.R. 2830, I cannot in good conscience support the bill in its current form. In fact, some provisions could make the current situation worse.

I don't believe it's fair to rush through this complicated issue, one that is so critical to workers and retirees, without meaningful public debate and thorough consideration of alternatives. I had hoped to support this legislation, but I have many misgivings in its current form. We need to make it harder, not easier, for companies to unload pensions onto the taxpayers. We need to give employers more, not fewer incentives to keep their promises to retirees. And we need to return the PBGC to sound financial footing to protect the retirement security of hardworking Americans. On whole, many provisions in this bill will be a marked improvement over current law, but I cannot support it because we can do much better.

For years, workers depended on employer-sponsored pensions to pay their bills and live comfortably in retirement. But now workers and retirees live in fear of losing these benefits, which they have rightfully earned over long careers. Each week it seems another company is considering bankruptcy filing, and too often the first costs they want to unload are promises to pensioners. Nationwide, the pension system is underfunded by \$450 billion. We must do what we can to require companies to take all possible steps to fulfill the promises they make to workers. Unfortunately, the bill before us may make the problem worse, and could force even more companies to unload their pensions.

The bill fails to shore up the Pension Benefit Guaranty Corporation, the government insurer of defined benefit pensions. The PBGC is currently \$24 billion in the hole, and if we do not take meaningful steps now, it will require a taxpayer bailout. I support a Democratic alternative that would make it harder for companies to unload their obligations to the PBGC, and help return the agency to solvency. This option was not even given the benefit of an up-or-down vote.

Another major concern I have with this legislation is its lack of protection for older workers. Cash balance plans, hybrid plans that have become attractive alternatives to traditional pension plans, can unfairly discriminate against older employees. When companies switch to cash balance plans, older workers often see their promised benefits summarily reduced. Even the Bush administration has recognized these complications, and I would like to see a pension bill with more adequate protections for older workers.

This bill also fails to hold company executives to the same standards they expect of their rank-and-file employees. When faced with financial problems, CEOs have made de-

isions to cut the benefits earned by employees and unloading pension obligations onto the federal government. Far too often, these executives escape with multi-million dollar benefit packages, leaving the company in bankruptcy and workers in poverty. Congress has the chance to require our business leaders to act in the best interest of their firm and their employees, and sacrifice along with them if the financial situation is beyond repair.

I am also concerned that this bill does not have sufficient disclosure requirements. Beneficiaries have the right to know the funding status of their pensions, and companies should not be allowed to keep this information from regulators or retirees. Current law allows companies to use accounting techniques to make their pensions seem more solvent than they really are. This needs to stop, but bill does not go far enough.

Mr. Speaker, on the same day voters are going to the polls in Iraq, democracy has been subverted in this distinguished chamber. The majority has not allowed adequate time for debate on this measure, refused to allow the consideration of amendments, and did not allow the Democrats to offer a common-sense alternative. This is no way to legislate, and we can do better.

DEPARTMENT OF JUSTICE APPROPRIATIONS AUTHORIZATION ACT, FISCAL YEARS 2006 THROUGH 2009

SPEECH OF

HON. LUCILLE ROYBAL-ALLARD

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Saturday, December 17, 2005

Ms. ROYBAL-ALLARD. Mr. Speaker, I rise today to support the reauthorization of the Violence Against Women Act, VAWA, as part of the Department of Justice Appropriations Authorization Act. In particular, I thank the conferees for including my provision to establish a national resource center to help employers address the negative consequences of domestic and sexual violence in the workplace.

Since the Violence Against Women Act was first passed in 1994, law enforcement has enhanced its response to crimes involving violence against women, Federal prosecutors have increased actions against perpetrators of domestic violence, and many critical services and programs have been created to assist victims of such violence.

Yet, despite the protections of VAWA, every year thousands of women are forced to stay in abusive relationships because they lose their jobs and therefore are unable to provide for themselves and their children. To protect them from this negative economic impact the national resource center will provide employers with the information and expertise they need to keep their employees while helping them address the violence in their lives. This will also benefit employers who, according to the Bureau of National Affairs news service, lose \$3 to \$5 billion annually in lost time and productivity. I am very pleased that starting in 2007 the center is authorized to receive \$1 million annually for 5 years.

Mr. Speaker, once again I thank my colleagues for working with me to include the creation of a national resource center in the

reauthorization of VAWA. The center will be a critical step in protecting the economic security of victims of domestic violence and empowering them to end their cycle of violence. I look forward to working with my colleagues to further ensure the financial independence of domestic violence victims by passing my bill, H.R. 3185, the Security and Financial Empowerment, SAFE, Act.

CONFERENCE REPORT ON S. 1932, DEFICIT REDUCTION ACT OF 2005

SPEECH OF

HON. CAROLYN B. MALONEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Sunday, December 18, 2005

Mrs. MALONEY. Mr. Speaker, I rise in support of the deposit insurance provisions of this legislation which implement reforms that are long overdue and that I have worked on for a long time. I strongly support the Safe and Fair Deposit Insurance Act of 2005, which provides for establishment of the Deposit Insurance Fund and for the merger of the Bank Insurance Fund and the Savings Association Insurance Fund into it. I also support the Deposit Insurance Reform Act of 2005, which revises requirements for deposit insurance.

Unless this bill passes before year end, community and regional bankers could face higher deposit insurance premiums, taking capital out of communities and sending it to Washington.

Congress has been considering major reforms to the nation's federal deposit insurance system for several years. From the time I joined this Committee at the close of the S&L crisis, I have been committed to legislation and oversight of the banking system, including deposit insurance reform, that ensures we will not repeat that crisis.

Just this year the House voted 413-10 to pass deposit insurance reform as a stand-alone bill, H.R. 1185. As an original cosponsor of H.R. 1185, as well as its predecessor in the 108th Congress, I am a long-time supporter of this reform bill.

It is long past time to merge the insurance funds. Additionally, eliminating the 23 basis point cliff and providing a new premium system that takes into account the past contributions of institutions are major steps forward. The mechanism for determining credit for past contributions is based on an amendment I cosponsored with former Rep. Bereuter last Congress. This provision is critically important as premiums banks pay to the FDIC limit their ability to make loans in the communities they serve. This balanced amendment is now part of the legislation.

In the House bill there was debate over what number should be the new limit of insured funds. The budget reconciliation conferees crafted a compromise that will provide safety and stability to our nation's financial system by giving the FDIC increased flexibility to administer deposit insurance. It will also benefit consumers by raising coverage levels for certain retirement accounts and adjust coverage for inflation.

For over 70 years our constituents—both banks and account holders—have depended on the deposit insurance system to protect their savings and maintain the safety and

soundness of the banking system. We should pass this legislation to ensure the future of deposit insurance and our banks.

INTRODUCTION OF RESOLUTION
OF INQUIRY WARRANTLESS SPY-
ING ON AMERICAN SOIL

HON. JOHN CONYERS, JR.

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 22, 2005

Mr. CONYERS. Mr. Speaker, today I am introducing a Resolution of Inquiry H. Res. 643 requesting the Attorney General to transmit to Congress documents reflecting the legal justification for spying on American soil without judicial approval. I introduce this Resolution on behalf of myself and Mr. BERMAN, Mr. BOUCHER, Mr. NADLER, Mr. SCOTT of Virginia, Ms. LOFGREN, Ms. JACKSON-LEE, Ms. WATERS, Mr. MEEHAN, Mr. DELAHUNT, Mr. WEXLER, Mr. WEINER, Mr. SCHIFF, Ms. LINDA SÁNCHEZ, Mr. VAN HOLLEN, Ms. WASSERMAN SCHULTZ, Mr. KENNEDY of Rhode Island, Mr. DOGGETT, Mr. McDERMOTT, Mr. FILNER, Mr. MARKEY, Ms. SCHAKOWSKY, Ms. TAUSCHER, Ms. LEE, Ms. McCOLLUM, Mr. UDALL of New Mexico and Mr. HOLT.

It is my hope that the Administration will voluntarily comply with this straightforward request. However, if they do not, this Resolution will require a vote in the Committee, and possibly the House floor so that the Members can go on record concerning whether this is an important enough issue to warrant Congressional oversight. I believe we simply cannot tolerate a situation where the Administration is both laying down and interpreting the law on its own accord, and not even sharing with the Members of Congress what the legal justification for such a program is.

Last week we learned that the President has been using the National Security Agency to conduct surveillance involving U.S. citizens on U.S. soil, in apparent contravention of the Foreign Intelligence Surveillance Act. This week we learned that contrary to the President's assertions that the wiretapping included only foreign calls, some of the intercepted communications were conducted entirely within the United States. As a result of these disclosures, one member of the FISA Court, Judge James Robertson, resigned, and the presiding judge of the court has sought a classified briefing to address their concerns that the NSA program was illegal and may have been improperly used to gain further wiretaps from their court.

These revelations raise some of the most serious legal and constitutional questions conceivable in our democracy—whether our own government is able to intercept our most private conversations without establishing to any independent party that such eavesdropping is in any way necessary or related to a possible crime. For 25 years under FISA we have created special procedures for obtaining intelligence information on U.S. soil. The standard for getting a wiretap warrant from the Foreign Intelligence Surveillance Court is so low that only 5 out of the 19,000 applications have been denied since 1978. We even allow FISA orders to be obtained on a retroactive basis for the first 72 hours, in case the government needs to move with great speed.

However, for some reason the Bush Administration has opted not to use the FISA laws to obtain surveillance orders involving a number of people located on U.S. soil. As one official told the Washington Post, "the FISA process demanded too much: to name a target and give a reason to spy on it."

The purpose of this Resolution of Inquiry is to allow Congress to obtain the necessary information so we can learn precisely what the legal basis was for this great expansion of executive power. We are not asking to learn about the names or identities of the individuals who have been surveilled, at this point we simply want to learn on what legal basis the surveillance orders were issued. The Administration has proposed a number of legal theories to the press to justify the NSA wiretaps, ranging from the President's authority as Commander In Chief to general authority included in the post 9/11 Afghanistan Resolution.

PERSONAL EXPLANATION

HON. HENRY J. HYDE

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 22, 2005

Mr. HYDE. Mr. Speaker, on December 16, 17, 18, and 19, 2005, I was absent for several votes for personal reasons. Had I been present, I would have voted: rollcall No. 648, Passage Victory in Iraq, "yes," rollcall No. 649, Zimbabwe's "Operation Murambatsvina," "yes," rollcall No. 650, Hamas and Terrorist Organizations, "yes," rollcall No. 651, Independent Iraqi Judiciary, "yes," rollcall No. 652, Motion to Instruct Conferees, "no," rollcall No. 653, Goodlatte/Herseth Amendment, "yes," rollcall No. 654, Stearns Amendment, "yes," rollcall No. 655, Sensenbrenner Amendment, "yes," rollcall No. 656 Norwood Amendment, "yes," rollcall No. 657, Westmoreland Amendment, "yes," rollcall No. 658, Gonzalez Amendment, "no," rollcall No. 659, Sullivan Amendment, "no," rollcall No. 660, Motion to Recommit, "no," rollcall No. 661, Passage Illegal Immigration Control Act, "yes," rollcall No. 662, Assassination of Lebanese Prime Minister, "yes," rollcall No. 663, On Agreeing to the Resolution, "yes," rollcall No. 664, Passage Stem Cell Research Act, "yes," rollcall No. 665, On Agreeing to the Conference Report (H. R. 1815), "yes," rollcall No. 666 On Agreeing to the Resolution (H. Res. 639), "yes," rollcall No. 667, Presidential and Parliamentary Elections in Egypt, "yes," rollcall No. 668, Motion to Recommit, "no," rollcall No. 669, On Agreeing to the Conference Report (H. R. 2863), "yes," rollcall No. 670, On Agreeing to the Conference report (S. 1932), "yes," and rollcall No. 671, Education Curriculum in the Kingdom of Saudi Arabia, "yes."

A TRIBUTE TO CPL. JOSEPH R.
POKORNY

HON. TIM MURPHY

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 22, 2005

Mr. MURPHY. Mr. Speaker, on behalf of the U.S. House of Representatives, I rise to honor the priceless life and courageous public service career of State Police Corporal Joseph R. Pokorny.

Fearless, responsible, tough, professional, elite, hero. These are some of the apt words that Joseph's friends and colleagues have used to describe him in recent days. Thousands have mourned the loss of Corporal Pokorny, who was senselessly killed in the line of duty during the early morning of December 12, 2005.

Born in Uniontown, Pennsylvania, Joseph and his family moved to Center as a young boy. He graduated from Center Area High School in 1978 and attended Indiana University. Joseph later graduated from the Pennsylvania State Police Academy in Hershey in 1983, before embarking on a distinguished law enforcement career of 22 years.

In 2000, he was promoted to the rank of corporal—a monumental accomplishment on the elite Pennsylvania State Police force. Joseph always served with uncommon courage, a firm commitment to protecting the public, and a fervent passion for the American way of life.

Of all the recent tributes to Corporal Pokorny, perhaps the greatest compliment paid to him was that a close friend who grew up with Joseph said, "he was a real Pittsburgh guy."

During this holiday season, my thoughts and prayers have especially been with Corporal Pokorny's parents, Joseph Sr. and Florence, and his teenage son and daughter, Joseph, and Alexandra. They were the most important people in Joseph's life.

The world is a safer, better place because of Joseph Pokorny. My fellow citizens of southwestern Pennsylvania and I owe Corporal Pokorny a debt of gratitude that can never be repaid. He will be deeply missed.

TRIBUTE TO TODD PATKIN, YOUNG
LEADER AND PHILANTHROPIST

TOM LANTOS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 22, 2005

Mr. LANTOS. Mr. Speaker, I invite my colleagues join me in paying tribute a young man who is part of the new generation of philanthropic leaders—Todd Patkin of Massachusetts. Todd is an impressive young man, and although he has just turned 40, he has been remarkably successful in the business world and is now devoting his life to helping others.

Todd grew up in the Boston area, where he graduated from Tufts University. He married, had a family, and worked in the family auto parts business for the next 18 years. Using his amazing organizational and business talents, the company became remarkably successful, expanding from 18 to 62 stores in the New England and New York area. His business acumen was recognized in 2004 by Auto International Associate when he was named "Young Executive of the Year."

Mr. Speaker, Todd recently sold his regional business operations to the second largest retailer in the country, giving him the financial freedom to pursue his passion to help others.

One of his major philanthropic initiatives has been to assist his friend, Gary Marino, to help Americans children and adults with problems of obesity and poor nutrition. Todd is funding the making of a major motion picture which focuses on Gary's life story and on his "Million