

Another pressing issue is the encroaching and massive debt from student loans. In January President Obama stated:

When kids do graduate, the most daunting challenge can be the cost of college. At a time when Americans owe more in tuition debt than credit card debt, this Congress needs to stop the interest rates on student loans from doubling in July.

Student debt loan and the looming prospect of a massive interest rate increase is like a stealth tax darkening the horizon of borrowers nationwide. Indeed it is a ticking time bomb for students and families: If Congress doesn't act in 74 days, subsidized Stafford student loans rates will double from 3.4 percent to 6.8 percent.

In 2007, Congress made an historic investment in higher education when we passed the College Cost Reduction and Access Act. Included in this legislation was a provision that reduced the fixed rate on Stafford student loans for undergraduate students. The College Cost Reduction and Access Act lowered subsidized Stafford student loan rates from 6.8 percent to 3.4 percent over a four-year period easing the burden on thousands of students and their families.

However, despite the ever-increasing cost of a higher education and the challenging job market graduates face, without Congressional action these rates will double later this year and cost students and families thousands of dollars over time.

In their zeal to avoid picking "winners and losers," the majority has embraced a massive \$46 billion tax cut that is being offered in the name of small business but will go to 99.6 percent of all businesses, whatever the value of their assets or the amount of their income and irrespective of the nature or function of their business.

The tax break is available to partnerships of highly paid professionals, including lawyers and lobbyists. It is available to hedge fund and private equity fund managers. By restricting the definition of small business to an employee count and ignoring other relevant factors, such as revenues, H.R. 9 guarantees that the benefit will be available to a host of businesses that are anything but small. For example, many professional sports teams would get the tax break.

H.R. 9 is not targeted at job creation. Any number of measures could have been included in H.R. 9 to limit the availability of the tax benefit to businesses that hire or invest in the United States.

None of these measures was included. There is no requirement that a business receiving the deduction created by H.R. 9 expand employment.

In fact, a business that reduces employment remains eligible for the deduction. Even worse, businesses that reduce their American workforce while expanding overseas still get the tax break. In contrast to measures such as bonus depreciation or expensing, there is no requirement that a business receiving the tax break invest in the United States. And in contrast to measures such as infrastructure spending, this one-time tax cut for the very wealthiest would have a relatively small effect on cumulative economic output.

The benefit provided by H.R. 9 is arbitrary. In the case of small business owners, the same amount of small business income will not always produce the same benefit. Be-

cause the benefit is a deduction and not a credit, the value of the benefit increases with income.

In addition, because the size of the benefit can be limited by a taxpayer's taxable income, losses that reduce or eliminate such income, including losses carried forward from prior years, can eliminate the benefit.

Preliminary analyses indicate that H.R. 9 is a \$46 billion tax cut disproportionately benefiting the very wealthiest Americans.

Although a distributional analysis by the Joint Committee on Taxation is not yet available, the Center on Budget and Policy Priorities indicated that, based on an analysis provided by the Tax Policy Center, approximately "49 percent of the tax cut provided by H.R. 9 would go to the 0.3 percent of people with incomes exceeding \$1 million in 2012; they each would receive an average tax cut of more than \$44,000."

Middle- and low-income families are struggling to recover from the deepest recession in decades; they have lost jobs, homes and retirement security. The Republican Majority for months resisted extending the payroll tax cut benefiting these families. But now, the Majority is rushing to put forward another tax break for the very wealthiest Americans.

Given that this Committee has spent the last year and three months talking about tax reform, perhaps the most striking thing about H.R. 9 is that it is the antithesis of tax reform. The House Republican budget assumes that this Committee will produce a tax reform package with two rate brackets, but it offers no clear indication of how to finance rate reductions that would cost trillions of dollars.

The only hint we have gotten is the vague promise of the House Budget Committee chairman to eliminate what he calls "tax loopholes." But to raise sufficient funds for his tax reform plans, his definition of "tax loophole" would have to include provisions related to health, education, home mortgage interest, and pensions.

These are not "loopholes." Rather, in many cases, they are provisions designed to achieve clear economic and social policy goals. Ironically, H.R. 9 would be a new tax expenditure and a temporary one at that. And it would have far less merit than policies, such as the mortgage interest deduction and the exclusion for employer provided healthcare, that now appear to be in the majority's crosshairs.

Mr. Speaker, I cannot in good conscience support a measure that takes away from Medicare, the SNAP Program, and dollars that could be used to mitigate the devastating effect of sharply escalating interest rates on Stafford student loan.

Let's reject this bill and move on to real job creation, tax reform and deficit reduction and not the sham version before us this morning.

**HONORING FRANCIS LEE CONTRACTING AS THE 2012 DISTRICT OF COLUMBIA SMALL BUSINESS OF THE YEAR**

**HON. ELEANOR HOLMES NORTON**

OF THE DISTRICT OF COLUMBIA  
IN THE HOUSE OF REPRESENTATIVES

*Monday, April 23, 2012*

Ms. NORTON. Mr. Speaker, I rise today to ask the House of Representatives to join me

in honoring Francis Lee Contracting as the 2012 District of Columbia Small Business of the Year, as well as its principals, Brian Smith, Geary Powell, and Terry Smith.

Francis Lee Contracting is a District of Columbia small business specializing in excavation, grading, site concrete, clearing, grubbing, and demolition. After doing work in the initial stages of the U.S. Department of Homeland Security, DHS, headquarters construction project at the St. Elizabeths West Campus, Francis Lee Contracting was selected as a subcontractor to perform earthwork for the perimeter security fence there, because of the high quality of its work. Francis Lee Contracting is located in Ward 8, where the DHS headquarters construction is taking place and which is the section of our city with the highest unemployment rate. Francis Lee Contracting has worked to improve the local community and has hired Ward 8 residents.

Francis Lee Contracting has over 50 years of experience in the construction field, on both public- and private-sector projects, and has several certifications, including Certified Business Enterprise and certifications to work with the District Department of Transportation, the Maryland Department of Transportation, and the Washington Metropolitan Area Transit Authority. Francis Lee Contracting continues to share its experience and knowledge with other small businesses by sponsoring and participating in training sessions about bonding and other aspects of the construction industry.

The House of Representatives is gratified when a local small business competes and is selected to perform work on a federal construction project because of its quality of work, as exemplified by Francis Lee Contracting.

I ask the House to join me in honoring Francis Lee Contracting and its principal, Brian Smith, for its outstanding accomplishments and commitment to the residents of the District of Columbia, and in commending Francis Lee Contracting on becoming the 2012 District of Columbia Small Business of the Year.

IN RECOGNITION OF LUBIANA BAGNESCHI CERNOBORI

**HON. JACKIE SPEIER**

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Monday, April 23, 2012*

Ms. SPEIER. Mr. Speaker, I rise to honor Lubiana Bagneschi Cernobori, one of the most generous, altruistic and loving women I have ever met. Lubiana is being honored by the Peninsula Italian American Social Club in San Mateo, California for her outstanding charitable and civic activities in San Mateo County.

Lubiana was born in Lucca, Italy as the youngest daughter of the late Gina and Nello Bagneschi. She came to the United States with her family in 1952, attended local schools and learned English. In 1962 she graduated from Burlingame High School.

Perseverance, hard work and creativity have been the constant theme of Lubiana's life. She worked as a secretary and word processor for many years while raising a family. She and her husband Renato Cernobori have three daughters and four grandchildren.

Since her retirement, Lubiana has dedicated her time and energy to two Italian-American

organizations: the Peninsula Italian-American Social Club (PIASC) and the Italian-American Women's Guild (IAWG). As one of the founding members of IAWG, she started and still chairs Mani di Angeli, or Hands of Angels. Mani di Angeli helps fellow IAWG members in time of crisis by taking them to hospital or doctor visits, cooking meals or simply making cookies.

Mani di Angeli does hands-on work and makes the recipients feel like they have been touched by an angel. Under Lubiana's guidance, the committee members have donated clothing, food and toiletries to Samaritan House and Saint Francis Center, organized a knitting group and delivered thousands of items to nursing homes, hospitals and chemo infusion centers. They have sent care packages to soldiers in Iraq and donated cell phones and chargers to a domestic violence shelter. They have conducted fundraisers for Cooley's Anemia and the Alzheimer Aid Society and food and toy drives for charitable groups and food banks. They have sewed hundreds of surgical dolls and wheelchair backpacks for children in local hospitals.

As is apparent from the diversity of projects Lubiana initiated, she is incredibly creative and resourceful and cares deeply about the good of our community. She also has extraordinarily good taste as one can see from her work decorating PIASC's beautiful hall.

Mr. Speaker, it is right to honor Lubiana Bangneschi Cernobori on Columbus Day for her invaluable service to the Italian American community and our community at large.

#### HONORING GEORGIA PIEDMONT TECHNICAL COLLEGE

#### HON. HENRY C. "HANK" JOHNSON, JR.

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

*Monday, April 23, 2012*

Mr. JOHNSON of Georgia. Mr. Speaker, I submit the following proclamation.

Whereas, Fifty years ago, DeKalb County, Georgia was blessed with an educational institution that continues today to uplift and assist citizens in gaining knowledge to enhance their lives and the lives of others by investing in dreams; and

Whereas, In 1961, DeKalb Area Vocational School—now Georgia Piedmont Technical College was founded to promote a student-centered environment for lifelong learning and development, encompassing academic and technical education for employment in a global community here in DeKalb County, Georgia to service the citizens of DeKalb County and nearby communities; and

Whereas, Georgia Piedmont Technical College has grown from one campus to nine campuses in DeKalb, Newton, Rockdale and Morgan counties; and

Whereas, Georgia Piedmont Technical College continues to be a resource for citizens in DeKalb County and throughout the state of Georgia by providing excellent community service, educational opportunities and stellar leadership; and

Whereas, the U.S. Representative of the Fourth District of Georgia is officially honoring, recognizing and congratulating Georgia Piedmont Technical College on its 50th anniversary as an anchor in our District;

Now therefore, I, HENRY C. "HANK" JOHNSON, Jr. do hereby proclaim April 14, 2012 as Georgia Piedmont Technical College Day in the 4th Congressional District of Georgia.

Proclaimed, this 14th day of April, 2012.

#### HONORING U.S. ARMY SPECIALIST- 4 HENRY L. WOODS

#### HON. JEFF DENHAM

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Monday, April 23, 2012*

Mr. DENHAM. Mr. Speaker, I rise today to honor Veterans of Foreign Wars Chowchilla Post 9896 Life Member U.S. Army Specialist-4 Henry L. Woods. Specialist Woods served the United States of America honorably with the 20th Combat Engineers and 101st Airborne in the Vietnam war siege of Phu Nhon.

Specialist Woods was born in Elgin, Oklahoma, in 1944. His family subsequently moved to California and settled in the Plainsburg area, later settling in Dos Palos. Specialist Woods graduated from Dos Palos High School in 1963. He worked in the maintenance department of Chowchilla High School and in agriculture until he enlisted in the U.S. Army in 1969.

Specialist Woods, or "Woody" as he was called by his fellow soldiers, completed basic training at Fort Ord, where he qualified as a sharpshooter with the M-14 rifle. He was assigned to duty with the 984th Military Police Company at Fort Carson, Colorado. He was later transferred to Fort Lewis, Washington, for pre-deployment training for service in Vietnam. In December 1969, he arrived in Saigon and joined the 1st Cavalry in the Central Highlands and assigned to Company D of the 20th Combat Engineers near Qui Nhon. The unit provided security called QL 14—South that saw heavy enemy action and was often referred to as "Massacre Highway." During this assignment, the unit was part of a major assault at LZ Black Hawk in the Central Highlands in which Specialist Woods was injured in hand-to-hand combat. He was treated for facial and head injuries before returning to duty.

In early 1971, while serving temporary duty with the 101st Airborne, Specialist Woods was a door gunner on a helicopter gunship. During this time, North Vietnamese Army Troops began targeting the U.S. Army base at Phu Nhon, commonly known as "LZ Lonely." On March 15, 1971, a North Vietnamese force attacked the base, quickly overrunning South Vietnamese soldiers. Specialist Woods served as part of a reinforcement group to repel the attack. During the battle, he acted as a door gunner on a gunship, delivering M-60 machinegun fire to enemy forces. While making a pass over enemy positions, the co-pilot and second door gunner were killed. Back on the ground, Specialist Woods joined ground troops in delivering upon the enemy, twice transporting wounded soldiers to medical help under heavy fire. During the fight, Specialist Woods sustained a gunshot wound to his head and was med-evaced to an aid station.

During treatment for his second wound, Specialist Woods exhibited symptoms that later would be attributed to exposure to herbicide Agent Orange. He struggles with the symptoms of Agent Orange exposure to this day. After recuperating from his wounds, he

was sent to Fort Ord where he completed active service before being discharged.

For his service in the U.S. Army, Specialist Woods received the National Defense Service Medal, Good Conduct Medal, Vietnam Service Medal with Bronze Star, Vietnam Campaign Medal with Device, two Purple Hearts, Combat Infantryman's Badge, Army Aircrew Badge, and Sharpshooter Badge with Auto Rifle BAR, and the Sharpshooter Pistol Badge. On Veteran's Day 2003, he was honored in a special ceremony by Congressman George Radanovich in which he received the medals for his service.

Specialist Woods returned to the Chowchilla area where he worked in agriculture for several years. He attended Merced College on the G.I. Bill where he earned an Associate of Arts and an Associate of Science Degree in Plant Science and Mechanized Agriculture. Specialist Woods has four children: Debbie, Chuck, Erin, and Matt. He is the proud grandfather of seven. He now resides near Helena, Montana.

Specialist Woods is a Life Member of Chowchilla VFW Post 9896, the American Legion, the Military Order of the Purple Heart, and the Disabled American Veterans. He attends St. John's Lutheran Church in Helena.

Mr. Speaker, please join me in honoring Specialist Henry L. Woods for his honorable service to our great country, and wishing him the best of luck and health in his future endeavors.

#### HONORING EILEEN SAMUEL

#### HON. HENRY C. "HANK" JOHNSON, JR.

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

*Monday, April 23, 2012*

Mr. JOHNSON of Georgia. Mr. Speaker, I present the following U.S. Citizen of Distinction.

Whereas, our lives have been touched by the life of this one woman . . . who has given of herself to her community and family; and

Whereas, Mrs. Eileen Samuel's spirit is present in Birmingham, Alabama for all to see, being a nurse, neighbor and friend; and

Whereas, this giant of a woman was born in Birmingham, Alabama to Mr. Dewey and Mrs. Dellie Barnes on February 6, 1943, she has been on the move ever since as a woman of God; and

Whereas, this remarkable woman gave of herself, her time, her talent and her life; she never asked for fame or fortune just fairness for the people, she was our quiet storm, a spark that starts a flame; and

Whereas, Mrs. Eileen Samuel led by doing behind the scenes, she encouraged all those around her who wanted to make a difference, be it her children, her elected officials, her neighbors and her church members at Oak Street Baptist Church; she was a virtuous woman, a woman of great integrity who remained true to the uplifting of her community which in turn uplifted my community in Georgia through her daughter DeKalb County Commissioner Sharon Barnes Sutton; and

Whereas, the U.S. Representative of the Fourth District of Georgia has set aside this day to bestow a Congressional Recognition on Mrs. Eileen Samuel for her leadership, friendship and service to all of the citizens throughout the Nation; a citizen of great worth and so noted distinction;