

tax and will not have to dismantle profitable companies, sell farms and ranches, over-purchase life insurance, and waste their money on lawyers and accountants with sheltering strategies.

Under the ASSET Act, individuals could make a “down payment” on their estate taxes during their earning years and then the government would rely upon traditional capital gains taxes to generate revenue from estate assets when sold. In the current draft of the ASSET Act, a taxpayer may “opt in” to this approach by agreeing to pay an additional one percent of his/her AGI each year. (If, based on Joint Committee on Taxation revenue estimates, the one percent rate needs to be adjusted to ensure revenue neutrality over time, that would be possible prior to enactment.) Once in the system, these payments must continue through the earning life of the taxpayer, but no tax will be levied against the estate of such a taxpayer at his death. His or her assets remain intact until they are sold, at which time they will be subject to capital gains tax at the then current rate. Taxpayers must pay the 1 percent fee for a minimum of seven years before they can take full advantage of the ASSET Act system.

There are several primary reasons to support the ASSET Act. As noted earlier, owners of small and medium sized businesses could better plan for the orderly succession of their companies and preserve critically needed jobs. This can avoid forcing the heirs to liquidate the company at just the wrong time, destroying the business and eliminating jobs. And, the government can avoid losing significant capital gains tax revenue that it would have realized had the asset been sold at the right economic opportunity in the future. The ASSET Act solves those concerns and ensures stability for vital engines of our economy.

The ASSET Act will help reduce tax avoidance scheming. Current law exempts estates that are worth less than \$5 million for an individual or \$10 million for a couple. However, it does not solve the liquidation problem for large estates, which will pay 40% on amounts above those levels. Individuals with very large estates or who expect to accrue such large estates now spend a great deal of time and significant money on strategies to shelter their assets from the estate tax. When these strategies are successful, the government receives nothing. That is why, historically, estate tax revenues have comprised only 1% of total federal tax revenues and 2.47% of the AGI of taxpayers earning more than \$1 million per year. The ASSET Act eliminates the incentive to hide assets from the IRS and to engage in unproductive strategies and avoidance schemes, so individuals will “stay within the system” and contribute their fair share of taxes to the Treasury.

The ASSET Act is intended to be revenue neutral and would offset the revenue loss of eliminating the current estate tax collection methodology for some taxpayers by imposing a very small annual prepayment surcharge and by capturing the benefits of increased capital gains tax revenues that would occur over time as estate assets are sold.

I encourage my colleagues to study the ASSET Act and to work with me to ensure that as the next Congress considers comprehensive tax reform proposals, we leave no stone unturned in the effort to rectify the problems associated with the current estate tax.

IN HONOR OF DALLAS/FT. WORTH INTERNATIONAL AIRPORT'S NEWEST AIRLINE, ETIHAD AIRWAYS

HON. KENNY MARCHANT

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 11, 2014

Mr. MARCHANT. Mr. Speaker, on December 3, 2014, Etihad Airways become the latest new airline to start service at Dallas/Ft. Worth International Airport (DFW), which I represent in Congress. Etihad's new service now connects DFW with Abu Dhabi and the world beyond. Though Etihad is only eleven years old, it has already become a trend setter in the aviation industry for service and onboard product offerings, winning its 6th straight “World's Leading Airline” award at the World Travel Awards this year.

Etihad and DFW based American Airlines enjoy codesharing and reciprocal frequent flier mileage agreements, making it easier for frequent fliers of both airlines to earn miles on their airline of choice and make connecting flights at DFW or Abu Dhabi. DFW is Etihad's sixth destination in the United States, further increasing ties between the United States and the United Arab Emirates. Etihad serves the DFW/Abu Dhabi route with a Boeing 777—which will be further complemented by the airline's \$40 billion order for additional Boeing aircraft in the coming years equipped with General Electric engines.

I congratulate Etihad and Dallas/Ft. Worth International Airport on this latest expansion of international service which will greatly increase travel options for my constituents and promote economic growth in North Texas.

HONORING THE FORT HILL HIGH SCHOOL SENTINELS

HON. JOHN K. DELANEY

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 11, 2014

Mr. DELANEY. Mr. Speaker, I rise today to honor the Fort Hill High School football team and Head Coach Todd Appel for winning the Maryland Class 1A State Football Championship for the second year in a row on Saturday, December 6th.

The Fort Hill Sentinels finished a second consecutive perfect 14–0 season with a 40–8 win against Douglass High School. The Sentinels have now won back-to-back state championships, their fourth in school history. They continued last season's dominance, outscoring their opponents 197–64.

Coach Appel has now compiled an impressive 80–11 record through seven seasons. The Sentinels started as the favorite and never looked back, sweeping the regular season and playoffs. I want to thank Coach Appel and his staff for their leadership, as well as all the student-athletes for their hard work and determination to be the best they can be both in the classroom and on the field. The Sentinels success over the last two years has brought pride to both Fort Hill High School and the local community. I also wish the Fort Hill Sentinels the best of luck as they look to win their third straight title next season.

I ask that you and my other distinguished colleagues help me in honoring this significant accomplishment.

HONORING THE LIFE OF DR. STEVEN FRITZ

HON. SUZANNE BONAMICI

OF OREGON

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 11, 2014

Ms. BONAMICI. Mr. Speaker, I rise with Congressman EARL BLUMENAUER and Congressman KURT SCHRADER to honor the life and work of Dr. Steven Edward Fritz, an Oregonian whose life was tragically lost in an accident in September of 2014.

Steven Fritz was born in Frankfort, Kentucky on September 21, 1960. His parents are Salvation Army officers and Steven enjoyed moving to various assignments from Maine, Philadelphia, New Jersey, and New York City. Active in the Salvation Army, Steven was a teenager when he got his first job as a dishwasher at Camp Tecumseh, a Salvation Army children's camp in New Jersey. There he met Amanda, his wife, in 1977.

Steven graduated from Geneva College in Beaver Falls, Pennsylvania, and medical school at the University of Rochester, NY. He completed residency training in psychiatry at Oregon Health Sciences University and became a board certified psychiatrist, serving at the Oregon State Hospital (OSH) for 24 years. For several years he was the Chief Medical Officer at OSH, but he preferred taking care of patients so he left administrative work and returned to staffing forensics units. He was also the President of the local chapter of the Association of Federal, State, and County Municipal Employees (AFSCME). Steven was described by his colleagues as a “compassionate clinician” who was guided by kindness and what was best for his patients. He often worked with people who would otherwise be incarcerated, and his approach was valued for its philosophy of allowing patient-collaboration in guiding treatments. He was praised frequently by his colleagues, his patients, and their families.

After Steven and Amanda married in May of 1982, they did a nationwide search to choose a place to settle and raise their family. They moved to Portland in 1986. Their three children were born during the four years of Steven's residency training at OHSU. Steve and Amanda worked hard for many years raising their children, who attended Portland's public schools, and exploring natural areas in Oregon and the West Coast together as a family. They all particularly enjoyed camping in the Alvord Desert. Steve relished his relationships with his children, and was a terrific father.

Dr. Steven Fritz is survived by his wife Amanda; their three children, Luke, Maxwell, and Alessandra; his parents, Colonel Edward Fritz and Colonel Emily Fritz of Portland, OR; two brothers and their wives, Samuel and Diana of Amherst, NY and Andrew and Jody of Olympia, WA; his loving in-laws in England, including mother-in-law Pamela and siblings-in-law Peter and Sue; and many nephews and nieces.

We send our sincere condolences to his family, and join in the celebration of his life.

TRIBUTE TO KEITH H. DETERS

HON. JIM JORDAN

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 11, 2014

Mr. JORDAN. Mr. Speaker, I am honored to commend to the House the outstanding service of Keith H. Deters, who is retiring from the Joint Systems Manufacturing Center in Lima, Ohio, after a distinguished 32-year career.

Keith began his time at JSMC as a quality engineer in 1982. For the last 12 years, he has served as plant manager—the longest tenured manager in the modern history of that facility, which is the only remaining heavy combat vehicle production plant on the continent. A hands-on manager, he noted that there has rarely been a day that he did not walk the production floor to interact with the plant's highly skilled workforce, to which he has always paid great tribute for the facility's success.

In the face of challenges to JSMC's future, Keith has been a tireless advocate of the plant and the vital role it plays in our nation's defense industrial base. Under his leadership, JSMC has diversified beyond its traditional Abrams tank refurbishment work for the Army, providing high-quality combat vehicles and other products to other branches of the military and to our international allies.

Keith has been instrumental in the success of Task Force LIMA (Linked in Mutual Alliance), established more than a decade ago to support and promote JSMC and Ohio's other defense facilities. He is well respected throughout our congressional delegation as a man of vision and an industry expert.

Mr. Speaker, the Lima community will gather at Lima's City Club on December 17 to celebrate Keith's many contributions and distinguished record of service. On behalf of the people of Ohio's Fourth Congressional District, I am proud to join in the accolades to him and offer my warmest congratulations on his retirement. He and his wife, Donna, have my best wishes as they enter a new chapter in their lives.

PASSAGE OF THE COAST GUARD AND MARITIME TRANSPORTATION ACT OF 2014: A CRITICAL STEP IN THE REVITALIZATION OF U.S. SHIPBUILDING AND MERCHANT MARINE

HON. JOHN GARAMENDI

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 11, 2014

Mr. GARAMENDI. Mr. Speaker, on December 10th, I was proud to bear witness to the passage, under Unanimous Consent, of the House and Senate compromise language for the Coast Guard and Maritime Transportation Reauthorization Act of 2014. S. 2444, the culmination of months of hard work and diligent analysis by Coast Guard Subcommittee Chairman DUNCAN HUNTER, House Transportation and Infrastructure Committee Chairman BILL SHUSTER, Ranking Member NICK RAHALL, Senator ROCKEFELLER, Senator THUNE, myself, and our staff, is a beacon of the thoughtful compromise and responsible lawmaking we hope to see more of in the coming years.

Notably, S. 2444 contains a provision to ensure that our commitment to U.S. maritime is maintained as America considers the possible exportation of liquefied natural gas (LNG). Existing law, written before the natural gas boom when America was forecasted to be an LNG importer, authorizes the Secretary of Transportation to develop and implement a program to promote the transportation of imported LNG on U.S.-flag vessels. Under the Deepwater Ports Act, the Secretary is also required to give top priority to the processing of licenses for LNG import facilities that will utilize U.S.-flag vessels. S. 2444 includes language from H.R. 5270, the Growing American Shipping Act, to modernize these laws. LNG exports will now be included in the program to promote the use of U.S.-flag vessels in the carriage of LNG, and the Secretary will be required to give priority processing to export applications for deepwater port terminals that would utilize U.S.-flag vessels.

The U.S. shipbuilding industry and U.S. natural gas market are strategic national assets essential to U.S. national security interests. Shipbuilding is critical to the growth and flow of our economy, and to our ability to control the safety and security of the global supply chain. It is also essential to the United States Navy, which relies on a select few remaining shipyards for the construction of new ships and the repair and refitting of existing ships. Despite this importance, our foreign trade fleet has declined from 1,200 ships in the 1950s to less than 100 today, and despite having pioneered gas tanker technology, America no longer manufactures LNG tanker ships. To transport LNG by sea, the world must rely on China, Japan, and South Korea to build the requisite tankers.

Further decline of the U.S. shipbuilding industrial base will continue to erode competitive bidding among shipyards, both for commercial builds and for Navy shipbuilding needs, thus compromising efforts to reduce the deficit and balance the national budget. It will also result in the further loss of marine engineering expertise, preventing the adoption and utilization of the same cutting edge ship construction technologies used by our foreign competitors. Furthermore, tens of thousands of American jobs, both inside shipyards and throughout the U.S. supply chain, depend on the strength of the maritime industry.

The decline of the shipbuilding industry threatens another strategic national asset in reducing key personnel. The U.S. Merchant Marine is a highly trained, militarily-useful labor force, and American merchant sailors are the foundation of our marine transportation system. Further attrition of the Merchant Marine threatens American security because our nation relies on this secure source of labor for the movement of supplies and military cargo and personnel. The explosive nature of LNG strengthens the need to ensure that the transport of LNG, especially through U.S. ports, is done by U.S. seafarers, and not foreign crews that come with an increased potential for sabotage.

The export of LNG is projected to slowly ramp up over the next two or three years and will then quickly accelerate over the next decade or more. This will allow both time and a stable, long-term market demand, which—if given the correct incentives—could spur the U.S. shipbuilding industry to re-tool its infrastructure and processes to ramp up the pro-

duction of domestic tankers, paving the way for production of vessels for export of this strategic national asset. It is in the U.S. national interest to utilize the emerging LNG coastwise and export trades to provide reliable, long-term markets for U.S. commercial shipbuilding and for U.S.-flag operators, to expand and increase the U.S. shipbuilding industrial base, and to use LNG export trade to strengthen U.S. strategic interests and alliances with LNG trading partners.

Therefore, it is the purpose of this law to enhance the national security and port safety of the United States by encouraging to the maximum extent practicable the transport of LNG on U.S.-built and -flag vessels. This law aims to maintain the technological ability of the United States shipbuilding industry to build and repair vessels for the Navy and the Coast Guard by maintaining the critical industrial infrastructure and skilled human workforce necessary to build such vessels. Further, this law promotes American job creation by encouraging domestic shipbuilding and the use of U.S. mariners in the transport of American LNG.

This provision of the Coast Guard and Maritime Transportation Act of 2014 is supported by the Maritime Trades Department (AFL-CIO); the Seafarers International Union (AFL-CIO); the Transportation Institute; the Shipbuilders Council; the Navy League of the United States; the American Maritime Officers; the Marine Engineers' Beneficial Association (MEBA); the International Association of Masters, Mates and Pilots (MM&P); the Maritime Institute for Research and Industrial Development (MIRAID); the Marine Firemen's Union, Metal Trades Department (AFL-CIO); the Sailors' Union of the Pacific; the American Maritime Officers Service; and the American Maritime Congress. I thank these organizations for their commitment to national security, a strong maritime industry, and the creation of good American jobs so vital to the economic prosperity and future of this nation.

HONORING DAN MCCORQUODALE

HON. ZOE LOFGREN

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 11, 2014

Ms. LOFGREN. Mr. Speaker, I rise with my colleagues, Congress members ANNA ESHOO, MIKE HONDA, and MIKE THOMPSON to recognize the four decades of tenacious, dedicated service of Mr. Dan McCorquodale to the County of Santa Clara, the City of San Jose, and the State of California.

For over 40 years, Dan has been a fixture in public service in California after becoming interested in remedying the pervasive, lingering injustices of racial, gender, and disability discrimination. Having served as a Sergeant in the U.S. Marine Corps for four years, attended college, and worked as a teacher, Dan joined the City Council of Chula Vista, California in 1962 as the youngest person in history to ever be elected to the Council. Only four years later, Dan became the City's first Mayor, elected by a broad margin.

Consistent with his lifelong passion for teaching and the cause of individuals struggling with mental health issues, Dan returned to education from 1969 to 1972, teaching