but you sought his counsel first, as we well know.

He was honest, he was blunt, but he did it in such a nice way. Let me share what Webster's Dictionary defines as a Renaissance man, because I really think Clarence Lightner is one. It says, a Renaissance man is one who has wide interests; is an expert in several areas. And certainly Clarence Lightner fully met these descriptions. He earned that designation again and again, and he showed in many ways that he really did value liberty, equality, and human kindness; and he exhibited it every day.

Mr. PRICE of North Carolina. Mr. Speaker, I thank my colleague, and I hope that what is coming through these tributes today is the human qualities of Clarence Lightner. There was no question he exerted strong leadership and a visionary leadership. But one reason he had the impact that he did, and that so many people, like us, who regarded him as a mentor and a friend and a shaping force in their lives, is because of his human warmth and generosity of spirit and extraordinary sense of humor and an ability to bring out the best in people, and a desire to see people do their best. He did not need to claim the credit himself. He was very good at bringing along people and letting them shine.

There are many, many people in North Carolina whose lives have been enriched by this man and who join us in mourning his passing. So, Mr. Speaker, I appreciate the time to offer this tribute today; and it is entirely fitting that we gather here to honor Clarence Lightner, to testify as to what he has meant in our lives and to bear witness to what he has meant to North Carolina and the Nation.

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The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New York (Mr. MEEKS) is recognized for 5 minutes.

(Mr. MEEKS addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

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The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Mr. STRICKLAND) is recognized for 5 minutes.

(Mr. STRICKLAND addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

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The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Mr. BROWN) is recognized for 5 minutes.

(Mr. BROWN of Ohio addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

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## OMNIBUS CORPORATE REFORM AND RESTORATION ACT OF 2002

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Texas (Ms. JACKSON-LEE) is recognized for 5 minutes.

Ms. JACKSON-LEE of Texas. Mr. Speaker, we have heard over the last 48 hours a pronouncement of a crisis in corporate America; that many employees and pensioners and other people have been impacted negatively by the crumbling confidence in corporate America and the procedures by which we invest in that system which have gone on for a very long time.

Let me simply recount a story, Mr. Speaker, that probably has been heard over and over again, but it bears telling again, and that is the story of many of my constituents and those that live in Houston. For a moment, we thought that the failings were indicative of a particular industry, the energy industry. We felt that something had gone awry with one of the companies that had been one of our most civic-minded corporate citizens. But just over a weekend we were able to see what happens when things go awry and the integrity of the process of running a large business is not adhered to.

Within a weekend's time, after the continued undermining and crumbling of Enron Corporation, $105 million was given as retention bonuses to many of the executives. That probably happened on a Friday. On Sunday, bankruptcy occurred. On Monday, 4,500 employees were laid off, and investors around the country were finding out that they had lost millions and millions of dollars due to the largest bankruptcy filing in this Nation.

So it is more than a crisis of 48 hours; it is more than a crisis that has been acknowledged by this administration. It is an ongoing crisis. And I personally have said that the inertia and inaction of this Congress must stop and this Congress must move forward and ensure that we respond to the American people. My colleague, the gentleman from New York (Mr. LAFALCE), is attempting to do that, along with the distinguished gentleman from the other body, Mr. SARBANES, with a bill that really attacks the problem, particularly as it relates to the issues of accounting and consulting. This is so key.

But I want to say that the Omnibus Corporate Reform and Restoration Act of 2002 is a bill that is crucial. This is a bill that I hope will bring some attention and that will respond to all of the issues that we are addressing. It concerns the oversight of boards of directors. It concerns the idea of investor integrity. It concerns the protecting of employee stock options and pension plans.

This bill may not pass tomorrow or next week. This bill has no pride of authorship, because I believe that the key element for this Congress is to act. It is a bill I intend to file, the Omnibus Corporate Reform and Restoration Act of 2002.

□ 1730

Mr. Speaker, the $4 billion that was lost by WorldCom is an indication that this is not industry-specific, this is systemwide. This is attacking all of us more than where it hurts because certainly money lost hurts, but it has to do with the integrity of our system of governance and economy, the capitalistic system that we have attempted to promote throughout the world, that if you work hard, you have an opportunity in this Nation to succeed.

We encourage developing nations to look at our system of democracy and the economy. We provide incentives for particularly small businesses around the world, but nothing serves us in a worse way than to continue to have a system that does not have integrity and trust.

There is a crisis. It did not just occur in the last 48 hours. It has been going on for a while. It is a crisis when the stock of WorldCom sold for $64 just 3 weeks ago and 7 cents in the last couple of days, and now in my terminology, it has been disenrolled off of NASDAQ. It is a crisis when we can construct SPEs in order to hide funds, and those are separate companies within where executives can in fact own a part of those companies within another company or the larger company and siphon off funds to the extent that boards of directors do not know what is going on.

Mr. Speaker, I simply say that in the course of having the responsibility of responding to an ongoing crisis, I am sad to say we have waited too long. But I am proud that we are speaking now in a voice that will be heard by the Democratic leadership, and I simply say that it is important that we all look to stand ready to force an issue that addresses the needs of American people, and the sadness of losing your home, of not being able to pay tuition, losing your pension, and trying to avoid going under. I do not think we can do any less other than trying to respond to corporate infractions, the corporate undermining of the economic system of this Nation.

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## INSTITUTIONALIZED DISCRIMINATION OF BLACK FARMERS

The SPEAKER pro tempore (Mr. BOOZMAN). Under a previous order of the House, the gentlewoman from North Carolina (Mrs. CLAYTON) is recognized for 5 minutes.

Mrs. CLAYTON. Mr. Speaker, first I would like to join my former colleague from North Carolina who acknowledged the contributions of a dear friend who died recently, Clarence Lightner.

Mayor Lightner was a friend to us in North Carolina who worked in the early 1970s, 1980s and 1990s. He was a pioneer not only because he became the first African American to become the mayor of the capital of North Carolina, but also because of his ability to raise issues that were controversial and get them on the table. He also inspired other people to do likewise. I certainly will miss him personally as a friend. I got to work with him on various committees that we served together on,