

households—would see their capital gains rates drop by several percentage points. The bill is expected to impose modest capital gains tax increases on some of the 1½ million wealthiest taxpayers in the country—those households with incomes of more than \$200,000 per year—but it is my under-

standing that even many of these taxpayers would receive modest tax reductions under this bill. This is not a big price to pay for eliminating some of the extraordinary complexity from the tax code.

Many of my Democratic colleagues on the Ways and Means Committee—

including Representatives RANGEL, STARK, MATSUI, KENNELLY, McDERMOTT, LEWIS, NEAL, and BECERRA—are original cosponsors of this legislation. I urge my other colleagues to join me in cosponsoring this capital gains simplification bill.

CHANGES IN CAPITAL GAINS TAX RATES UNDER THE CAPITAL GAIN TAX SIMPLIFICATION ACT OF 1998

Rate bracket (Number of taxpayers in bracket)	Rate under current law			Rate under proposed legislation
	Assets held more than 18 months and not collectibles or recapture gain	Real estate depreciation recapture gain	Collectibles and assets held at least 12 months but less than 18 months	All capital assets held more than 12 months
15 percent (61.58 million)	10	15	15	9.0
28 percent (24.0 million)	20	25	28	16.8
31 percent (2.3 million)	20	25	28	18.6
36 percent (1.0 million)	20	25	28	21.6
39.6 percent (0.5 million)	20	25	28	23.8

More than 100 million individual tax returns are filed each year. Of those 100 million returns, 14 million include capital gains income. Under this legislation: approximately 11.3 million of those individual filers with capital gains would get a tax reduction, approximately 2 million would see essentially no change in their taxes, and approximately 700,000 of those filers—filers with incomes over \$200,000—would see modest increases.

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

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

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

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

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

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

THE WORLD LOST A GREAT LEADER ON THE PASSING OF BELLA ABZUG

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from New York (Mrs. MALONEY) is recognized for 5 minutes.

Mrs. MALONEY of New York. Mr. Speaker, yesterday, on the last day of Women's History Month, the world lost a great leader in Bella Abzug. Tears are being shed today, not just in the United States but around the world, because Bella's vision was not confined to one issue or to one nation.

Bella Abzug was the original feminist, an icon in the women's movement here and around the world. But she worked for more than a constituency or an interest group, or even a movement. She will be remembered for her hats but, more importantly, for what was under her hat: her brains, her voice, and her heart.

I am deeply indebted to Bella, and I know many women who feel the same way. I also know that there are women today who may not feel that Bella's loss has any connection to them. But I

want to remind them about the rights Bella fought for and won on their behalf, rights so many of us now take for granted, or forget that women ever had to fight for them in the first place.

Make no mistake, there is not an American woman alive who does not have more rights, commands more respect, or enjoys more opportunity as a result of Bella's work. Because of Bella Abzug, women today stand a little taller, walk a little prouder, and accept nothing less than they deserve.

Bella broke through barriers, shattered glass ceilings, and woke people up. Even in her final years, when she was confined to a wheelchair, no woman stood taller in the fight for women's rights than Bella Abzug. Bella was a pioneer in so many forums: as a legislator, peace activist, labor lawyer, lecturer, news commentator, civil liberties advocate, and the first person to be elected to Congress on a platform of women's rights and peace.

She cofounded the National Women's Political Caucus, coauthored the Freedom of Information and Privacy Acts, cast one of the first votes for the Equal Rights Amendment, presided over the Women's Congress for a Healthy Planet, and cofounded the Women's Environment and Development Organization.

But the whole of Bella's life was much more than the considerable sum of its parts. She was a historical figure in the women's movement, a cultural icon who transcended politics and policy. Bella did not just change the law, she changed how people thought, how they looked at the world, and how they lived their lives. She was a firebrand orator, a consummate organizer, and a living symbol of the limitless potential of what women can do.

Bella was motivated by a sense of outrage about the rampant inequality between men and women that still exists today. She took this outrage to her grave.

I know if Bella were alive today she would be telling us not to mourn, but to organize and to mobilize. Bella said just last year, we are building a wom-

en's movement, and we have been making it larger and larger. It is worldwide. It is where it has never been before.

Bella's effort to connect with younger women and to create a worldwide movement for women's rights has ensured the women's movement will continue well into the next millennium. It is my responsibility, the responsibility of other women in Congress, and the women of this Nation to keep that spirit alive.

As Bella herself said, women will change the nature of power, rather than power changing the nature of women.

A TRUE DIALOGUE ON TAX CUTS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 7, 1997, the gentlewoman from Connecticut (Ms. DELAURO) is recognized for half of the time until midnight, approximately 21 minutes after 11 p.m., as the designee of the minority leader.

Ms. DELAURO. Mr. Speaker, last week we were here on the floor of the House talking about the extreme tax proposals being offered by our Republican colleagues and the Democrats' record of providing tax relief to middle-class families.

Unfortunately, the CONGRESSIONAL RECORD incorrectly recorded my words. Here is what I said: "We shouldn't let Republicans get away with saying that Democrats are against tax cuts." It appeared in the CONGRESSIONAL RECORD that I said Democrats were against tax cuts. That is an error, and it has been corrected in the CONGRESSIONAL RECORD.

I know this was an innocent mistake on the part of the recordkeepers, and I want to say that I have the greatest respect for all of their hard work and the long hours, especially during Special Orders like this one. But the recorders are human, and in this case, the way my words were recorded changed the meaning of what I said to mean the exact opposite.