

community. He was a business leader who owned two small businesses in Sunset Park and who worked to bring together merchants throughout the community, especially along 4th Avenue, to improve the neighborhood and their livelihood.

Monchito, recognizing that youth are our community's and Nation's future, would often sponsor positive activities and provide trophies and other awards for Sunset Park's youth. His civic mindedness inspired merchants all along 4th and 5th Avenues in Sunset Park to commit themselves to bettering the community, including developing a constructive working relationship with the 72nd Police Precinct.

Monchito's generous and charitable nature would not allow him to see another human being suffering and he would often give freely to those in need. His generosity and leadership are legendary in the community to this day.

Sunset Park lost a great man, a great Puerto Rican and an effective leader when Monchito died three years ago. The renaming of 5th Avenue between 44th and 45th Streets is a well-deserved tribute to Monchito Pascualy who gave so much, and so lovingly to so many in our community. Mr. Speaker, I ask my colleagues in the U.S. House of Representatives to join me in paying tribute to Monchito Pascualy on the day of a street being renamed in his honor.

#### A TRIBUTE TO LOCAL HEROS

### HON. JAMES P. MCGOVERN

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, June 24, 1998*

Mr. MCGOVERN. Mr. Speaker, on December 27, 1997, James Floyd, a part-time Plainville, Massachusetts Police Officer, responded to an accident on Mirimiche Road. Officer Floyd found a car submerged in Mirimichi Lake when he arrived at the scene. After calling for assistance, he proceeded into the freezing water to rescue any victims. He was unable at first to free Thomas Spadoni, who was trapped inside. When Officer Floyd surfaced, Officers Greg Kiff and Brian Scully were at the accident site. Officer Floyd was given a knife and able to cut the victim free. Mr. Spadoni was then given CPR by Officers Kiff and Scully, who were assisted by paramedics from Plainville and North Attleboro. Officer Floyd returned to the water to verify that there were no remaining victims in the car.

Thomas Spadoni was transported to Sturdy Memorial Hospital and then to the University of Massachusetts Medical Center. Hospital officials confirmed that Mr. Spadoni was "clinically drowned." He survived only because of the heroic efforts of Officer Floyd and the other officers at the scene. When James Floyd was asked why he jumped into the water, he stated, "It was a lot of training and instinct."

On January 12, 1998 the citizens of Plainville honored their heroes at a special ceremony in the Wood School Library. Officer Floyd was given the Medal of Valor for actions that far exceeded expectation. The people of Plainville, as well as the citizens of Massachusetts, are indeed fortunate to have these truly dedicated public safety officers in their service.

#### PERSONAL EXPLANATION

### HON. LUIS V. GUTIERREZ

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, June 24, 1998*

Mr. GUTIERREZ. Mr. Speaker, in the afternoon of Monday, June 22, 1997, I was unavoidably delayed from reaching this chamber and therefore missed roll call vote number 252, the vote on the Foley amendment to H.R. 4060; roll call vote number 253, the vote on final passage on H.R. 4060, the Energy and Water Development Appropriations bill; roll call vote number 254, the vote on final passage of H.R. 4059, the Military Construction Appropriations bill; roll call vote number 255, to suspend the rules and pass H. Con. Res. 288 and roll call 256 to suspend the rules and pass H. Res. 452. I want the record to show that if I had been able to be present in this chamber when these votes were cast, I would have voted yea on each of them.

#### COMMEMORATING THE 25TH ANNIVERSARY OF THE SENIOR CITIZENS COORDINATING COUNCIL OF RIVERBAY

### HON. ELIOT L. ENGEL

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, June 24, 1998*

Mr. ENGEL. Mr. Speaker, today I rise to speak in praise of a group of people celebrating the 25th anniversary of working daily to address the needs of senior citizens who live at Co-op City in the Bronx. The Senior Citizens Coordinating Council on Riverbay, Inc. has taken as its mission to seek out and develop resources and services to meet the needs of the elderly in Co-op City, to facilitate service co-ordination between agencies, to establish a safety net of services for the vulnerable elderly, to advocate for seniors at all levels of decision making, and to organize, educate and empower seniors to act on their own behalf.

This is a grass roots organization in the best sense, for it is made up of local people banding together to help themselves and others similarly situated. It was organized in 1973 as a non-profit organization to help the elderly in Co-op City, the largest co-operative community in the world with more than 15,000 apartments and 50,000 residents.

SCCC was formed shortly after Co-op City opened to help the already large number of retired and those nearing retirement who had come to live in Co-op City. SCCC has organized programs targeting the homebound elderly and operates three centers for congregate meals to help the 90 percent of the seniors in Co-op City who are in the low- to moderate-income categories.

I have worked with SCCC and find it an exemplary model of a helping organization; one that is run locally by people from the community to help their neighbors.

#### PERSONAL EXPLANATION

### HON. MICHAEL G. OXLEY

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, June 24, 1998*

Mr. OXLEY. Mr. Speaker, I was unavoidably absent from the House chamber for roll call votes held the evening of Monday, June 22. Had I been present I would have voted "nay" on roll call 252 and "yea" on roll call votes 253 through 256.

#### PERSONAL EXPLANATION

### HON. DAVE WELDON

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, June 24, 1998*

Mr. WELDON of Florida. Mr. Speaker, on June 18, my wife and I adopted a newborn baby boy and I was unable to be in Washington for votes. Due to the adoption, I missed votes on June 18, 19, and 22. Had I been present I would have cast votes as follows.

I would have voted Aye on the following Roll Call votes: 243, 244, 245, 246, 247, 248, 251, 254, 255, and 256.

I would have voted No on the following Roll Call vote: 242.

#### ECONOMIC GROWTH ACT OF 1998

### HON. RON PACKARD

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, June 24, 1998*

Mr. PACKARD. Mr. Speaker, I rise in support of House Speaker NEWT GINGRICH'S "Economic Growth Act of 1998." As an original cosponsor of this legislation, I am proud that it will boost economic growth and offer better financial investment resources for all Americans.

The "Economic Growth Act of 1998" will reduce capital gains rates, simplify the tax rate by eliminating exemptions and reduce the holding period for assets. This bill is a win-win situation for all citizens. Critics have claimed that reducing taxes on investment will only benefit the wealthy. This is not the case. A 1997 Congressional Budget Office study found half of all U.S. families own assets such as stocks, bonds, businesses and real estate which encourage savings and investment. One-third of all taxpayers who reported gains or losses over a 10-year period made less than \$50,000 annually. This legislation will make investment and planning more manageable for all Americans, regardless of their annual income.

Mr. Speaker, the "Economic Growth Act of 1998" will benefit Americans, regardless of their stage in life, if they are starting a family, sending a child to college or preparing for retirement. For too long, the threat of monetary punishment often associated with entrepreneurship has loomed over the heads of Americans, discouraging them from saving and investing. This legislation will move our economy with the changing times and interests of America's families and businesses.