

offense had occurred. They kept the adultery, and the coverup, a secret among themselves, and Washington, John Adams, Thomas Jefferson, James Madison, and other founding fathers apparently went along. Congress held no hearings, Congress released nothing to the public, and Hamilton's misconduct remained a secret for 5 long years, until Hamilton was long out of office. Then in 1797, a disgruntled former clerk of the House of Representatives leaked Hamilton's secrets to a muckraking journalist and the whole country learned of Hamilton's adultery and the bribe to cover it up. And what happened?

The following year, in 1798, then President John Adams and former President George Washington nominated Alexander Hamilton to be second in command of the new Federal Army. Second in command to only Washington himself. With Monroe, Madison, Jefferson and other founding fathers maintaining their respectful silence, the United States Senate quickly confirmed this confessed adulterer and liar to occupy for a second time one of the highest offices in the government of the United States.

The founding fathers saw a big difference between public service and private conduct, and on the question of impeachment they warned Congress to do the same. They weren't giving Congress a right to decide who's President, they gave us Presidential elections for that.

These, then, are the words of author and historian Richard Rosenfeld on this morning, October 1st, 1998.

PASS TAXPAYER RELIEF ACT FOR NEW URBAN POLICY

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

Mr. ENGLISH of Pennsylvania. Mr. Speaker, in recent days, a lot of people have heard about the Republican tax plan that passed the House as part of a 90-10 plan, which sets aside 90 percent of the existing surplus to save Social Security and also sets aside 10 percent of the surplus to provide needed tax relief and tax reform.

People in the discussions on this tax plan have focused on some of the more prominent aspects of it. It provides marriage penalty relief that would benefit 40 percent of the couples in America; it provides full deductibility for health insurance; it provides a deduction for small savers, up to \$200, that can be written off for individuals, or \$400 for couples, in interest income; it expands access to prepaid tuition plans so that private colleges can set up prepaid tuition plans and allow people with a tax break to prepurchase tuition and bank it for the future, making college much more affordable; the plan allows small businesses an expensing provision, a greater ability to deduct equipment that they purchase; and also provides tax relief for farmers and ranchers.

In my view, as a member of the Committee on Ways and Means, these provisions will go a long way to relieving the tax burden on the middle class and small business owners of this country. However, we have not focused on an-

other aspect of this legislation which will help thousands of people living in the most distressed communities in our Nation and give them hope.

With the 1996 welfare reform law, Republicans began encouraging and empowering individuals, yet we are told by leaders in some of our communities that we need to go further in revitalizing lower-income communities. These communities have been telling us that to truly succeed, it is vital that the government support market-based private economic growth in these areas that are economically depressed. And for that reason the chairman of the Committee on Ways and Means included in his mark a provision relating to the American Community Renewal Project.

The Taxpayer Relief Act would allow the designation of up to 20 renewal communities so that we can offer targeted, aggressive tax cuts and regulatory relief for those communities that need them the most. What we are trying to do is to green line depressed communities for investment, empower the poor, and, at the same time, not create new layers of bureaucracy.

Under this provision, the Secretary of Housing and Urban Development will be able to designate renewal communities, 20 percent of which must be in rural areas. These designations would be effective for 7 years. Areas that have been nominated would have to meet certain criteria to achieve these breaks. One is it would have to have an unemployment rate of at least 1½ times that of the national rate; it would have to have a poverty rate of at least 20 percent; and, in urban areas, at least 70 percent of the households in the area would have to have incomes below 80 percent of the median income households in the metropolitan statistical area.

In other words, these tax breaks are not tax cuts for the rich, but they are targeted for those who most need economic growth. Areas would also have to meet certain population criteria.

This may sound complicated, but it is done to ensure that the areas nominated are truly economically depressed urban areas where Federal dollars can truly make a difference.

When I look around my district, Mr. Speaker, I look at communities like we have in Farrell, Pennsylvania, which is clearly economically depressed, which is financially distressed as far as the municipal financial condition, it has a high poverty rate, but, at the same time, it has a good work ethic and a marvelous sense of community and neighborhood. With the assistance of these targeted breaks, a community like Farrell could definitely benefit, attract jobs, attract investment and empower people and allow them to form capital.

Once designated, these renewal areas are eligible for a variety of incentives, including a 100 percent exclusion from capital gains for certain qualified renewal community assets held more

than 5 years; an additional, additional on top of what is already in the bill, \$35,000 of expensing for small businesses; a work opportunity tax credit to offset the cost of hiring individuals, and a variety of other incentives. It also includes family development accounts for the working poor.

We need to pass this for a new urban policy.

PLIGHT FACING FARMERS ACROSS THE COUNTRY

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

Mr. POMEROY. Mr. Speaker, I want to address my colleagues this afternoon on an issue that is absolutely vital, not just vital to the State of North Dakota, that I represent, but vital to the rural dimension of this country of ours, and that is the plight facing farmers right across the country due to the collapse of commodity prices.

What has made the problem so particularly acute this year over preceding years is that, as prices have fallen, we have learned the failing of the last farm bill all too clearly. There is no longer a safety net when prices collapse, and the farmers are hitting the deck all across the country.

For years, farm policy in this country recognized that there were a couple of areas of risk that a family farmer could not individually deal with. One of the risks was the loss of production due to an act of God. A hail storm comes along and wipes out the field. It does not matter how good someone is at farming, that is a risk they cannot control.

The other type of risk was the risk of price collapse; depending upon the particular vagaries of the world market in a given period of time. An individual could be the best farmer in the county, but if prices plunged so that at the county elevator they are not even getting the cost of production, they are going to have trouble feeding their family in the winter ahead.

Well, we had a farm bill last time that represented the most significant change in agriculture policy in four decades. I voted against it. I voted against it because I believed it left farmers with bare exposure to these risks and was vitally unfair in that important respect. This afternoon I want us to focus in particular on the aspect of price protection, because this is the single largest peril facing family farmers this fall.

As many of us read about the growing financial difficulties in Asia, we did not really understand what that would mean to our economy. Well, let me tell my colleagues, the first aspect of our economy to get this square in the face was agriculture, because 45 percent of the agriculture exports in this country went to Asia. They quit buying our Ag