

Gekas  
Gephardt  
Gibbons  
Gilchrest  
Gillmor  
Gilman  
Gonzalez  
Goode  
Goodlatte  
Goodling  
Gordon  
Goss  
Graham  
Granger  
Green (TX)  
Green (WI)  
Greenwood  
Gutknecht  
Hall (OH)  
Hall (TX)  
Hansen  
Hastings (FL)  
Hastings (WA)  
Hayes  
Hayworth  
Hefley  
Herger  
Hill (IN)  
Hill (MT)  
Hilleary  
Hilliard  
Hinchey  
Hinojosa  
Hobson  
Hoeffel  
Hoekstra  
Holden  
Holt  
Hooley  
Horn  
Hostettler  
Houghton  
Hoyer  
Hulshof  
Hunter  
Hutchinson  
Hyde  
Inlee  
Isakson  
Istook  
Jackson (IL)  
Jackson-Lee  
(TX)  
Jefferson  
Jenkins  
John  
Johnson (CT)  
Johnson, E. B.  
Johnson, Sam  
Jones (NC)  
Jones (OH)  
Kanjorski  
Kaptur  
Kasich  
Kelly  
Kildee  
Kilpatrick  
Kind (WI)  
King (NY)  
Kingston  
Klecza  
Klink  
Knollenberg  
Kolbe  
Kucinich  
Kuykendall  
LaFalce  
LaHood  
Lampson  
Lantos  
Largent  
Larson  
Latham  
LaTourette  
Lazio  
Leach  
Lee  
Levin  
Lewis (CA)  
Lewis (GA)  
Lewis (KY)  
Linder  
Lipinski  
LoBiondo  
Lofgren  
Lowey

Lucas (KY)  
Luther  
Maloney (CT)  
Maloney (NY)  
Manzullo  
Markey  
Martinez  
Mascara  
Matsui  
McCarthy (MO)  
McCarthy (NY)  
McCollum  
McCrery  
McDermott  
McGovern  
McHugh  
McInnis  
McIntyre  
McKeon  
McKinney  
McNulty  
Meehan  
Meek (FL)  
Meeks (NY)  
Menendez  
Metcalf  
Mica  
Millender-  
McDonald  
Miller (FL)  
Miller, Gary  
Miller, George  
Minge  
Mink  
Moakley  
Mollohan  
Moore  
Moran (KS)  
Moran (VA)  
Morella  
Murtha  
Nadler  
Napolitano  
Neal  
Nethercutt  
Ney  
Northup  
Norwood  
Nussle  
Oberstar  
Obey  
Olver  
Ortiz  
Ose  
Owens  
Oxley  
Packard  
Pallone  
Pascrell  
Pastor  
Paul  
Payne  
Pease  
Pelosi  
Peterson (MN)  
Peterson (PA)  
Petri  
Phelps  
Pickering  
Pickett  
Pitts  
Pombo  
Pomeroy  
Porter  
Portman  
Price (NC)  
Pryce (OH)  
Quinn  
Radanovich  
Rahall  
Ramstad  
Rangel  
Regula  
Reyes  
Reynolds  
Riley  
Rivers  
Rodriguez  
Roemer  
Rogan  
Rogers  
Rohrabacher  
Ros-Lehtinen  
Rothman  
Roukema  
Roybal-Allard

Royce  
Rush  
Ryan (WI)  
Ryun (KS)  
Sabo  
Salmon  
Sanchez  
Sanders  
Sandlin  
Sanford  
Sawyer  
Saxton  
Scarborough  
Schaffer  
Schakowsky  
Scott  
Sensenbrenner  
Serrano  
Sessions  
Shadegg  
Shaw  
Shays  
Sherman  
Sherwood  
Shimkus  
Shows  
Shuster  
Simpson  
Sisisky  
Skeen  
Skelton  
Slaughter  
Smith (MI)  
Smith (NJ)  
Smith (TX)  
Smith (WA)  
Snyder  
Spence  
Spratt  
Stabenow  
Stark  
Stearns  
Stenholm  
Strickland  
Stump  
Stupak  
Sununu  
Sweeney  
Talent  
Tancredo  
Tanner  
Tauscher  
Tauzin  
Taylor (MS)  
Taylor (NC)  
Terry  
Thomas  
Thompson (CA)  
Thompson (MS)  
Thornberry  
Thune  
Thurman  
Tiahrt  
Tierney  
Toomey  
Towns  
Traficant  
Turner  
Udall (CO)  
Udall (NM)  
Upton  
Vento  
Visclosky  
Vitter  
Walden  
Walsh  
Wamp  
Waters  
Watkins  
Watt (NC)  
Watts (OK)  
Waxman  
Weiner  
Weldon (FL)  
Weldon (PA)  
Weller  
Wexler  
Weygand  
Whitfield  
Wicker  
Wilson  
Wolf  
Woolsey  
Wu  
Wynn  
Young (FL)

## NOT VOTING—13

Coburn  
Cook  
Cooksey  
Cox  
Gutierrez

Kennedy  
Lucas (OK)  
McIntosh  
Myrick  
Souder

Velazquez  
Wise  
Young (AK)

□ 1243

So (two-thirds having voted in favor thereof) the rules were suspended and the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

□

## PERSONAL EXPLANATION

Mr. KENNEDY of Rhode Island. Mr. Speaker, on May 3, 2000, I was unavoidably detained and consequently missed four votes. Had I been here I would have voted: "Yes" on the passage of H. Con. Res. 295; "yes" on the passage of H. Con. Res. 304; "yes" on the passage of S. 1744; "yes" on the passage of H.R. 1509.

□

## SUPPORTING A NATIONAL CHARTERS SCHOOLS WEEK

The SPEAKER pro tempore. The unfinished business is the question of suspending the rules and agreeing to the concurrent resolution, H. Con. Res. 310.

The Clerk read the title of the concurrent resolution.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Wisconsin (Mr. PETRI) that the House suspend the rules and agree to the concurrent resolution, H. Con. Res. 310, on which the yeas and nays are ordered.

This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 397, nays 20, not voting 17, as follows:

[Roll No. 137]

YEAS—397

Abercrombie	Boehlert	Costello	Eshoo	Latham	Rogan
Ackerman	Boehner	Cox	Etheridge	LaTourette	Rogers
Aderholt	Bonilla	Coyne	Everett	Rohrabacher	Ros-Lehtinen
Allen	Bono	Cramer	Ewing	Leach	Ros-Lehtinen
Andrews	Borski	Crane	Farr	Levin	Rothman
Archer	Boswell	Crowley	Fattah	Lewis (CA)	Roukema
Armey	Boucher	Cubin	Fletcher	Lewis (GA)	Roybal-Allard
Baca	Brady (PA)	Cunningham	Foley	Lewis (KY)	Royce
Bachus	Brady (TX)	Danner	Forbes	Linder	Rush
Baird	Brown (FL)	Davis (FL)	Ford	Lipinski	Ryan (WI)
Baker	Brown (FL)	Davis (IL)	Fossella	LoBiondo	Ryun (KS)
Baldacci	Brown (OH)	Davis (VA)	Fowler	Lofgren	Sabo
Baldwin	Bryant	Deal	Frank (MA)	Lowey	Salmon
Ballenger	Burr	DeFazio	Franks (NJ)	Sanchez	Sanders
Barcia	Burton	DeGette	Frelinghuysen	Sandlin	Sanford
Barr	Buyer	Delahunt	Frost	Sanford	Sawyer
Barrett (NE)	Callahan	DeLauro	Gallegly	Saxton	Saxton
Barrett (WI)	Calvert	DeMint	Ganske	Scarborough	Schaffer
Bartlett	Camp	Deutsch	Gejdenson	Schakowsky	Schaffer
Barton	Campbell	Diaz-Balart	Gekas	Schakowsky	Sensenbrenner
Bass	Canady	Dickey	Gephardt	Sessions	Sessions
Bateman	Cannon	Dicks	Gibbons	Shadegg	Shadegg
Becerra	Capps	Dingell	Gilchrest	Shaw	Shays
Bentsen	Cardin	Dixon	Gillmor	Shays	Sherman
Bereuter	Castle	Doggett	Gilman	Sherwood	Sherwood
Berkley	Chabot	Dooley	Graham	Shimkus	Shimkus
Berman	Chambliss	Doyle	Granger	Shows	Shows
Berry	Chenoweth-Hage	Dreier	Green (TX)	Shuster	Shuster
Biggart	Clayton	Duncan	Green (WI)	Simpson	Simpson
Bilbray	Clement	Dunn	Greenwood	Sisisky	Sisisky
Bilirakis	Clyburn	Edwards	Gutknecht	Skelton	Skelton
Bishop	Coble	Ehlers	Hall (OH)	Smith (MI)	Smith (MI)
Blagojevich	Collins	Ehrlich	Hall (TX)	Smith (NJ)	Smith (NJ)
Bliley	Combest	Emerson	Hansen	Smith (TX)	Smith (TX)
Blumenauer	Condit	Engel	Hastings (FL)	Smith (WA)	Smith (WA)
Blunt	Cooksey	English	Hastings (WA)	Snyder	Snyder
			Hayes	Spence	Spence
			Hayworth	Spratt	Spratt
			Hefley	Stabenow	Stabenow
			Herger	Stark	Stark
			Hill (IN)	Stearns	Stearns
			Hill (MT)	Stenholm	Stenholm
			Hilleary	Strickland	Strickland
			Hinojosa	Stump	Stump
			Hobson	Stupak	Stupak
			Hoeffel	Sununu	Sununu
			Hoekstra	Sweeney	Sweeney
			Holden	Talent	Talent
			Holt	Tancredo	Tancredo
			Hooley	Tanner	Tanner
			Horn	Tauscher	Tauscher
			Hostettler	Tauzin	Tauzin
			Houghton	Taylor (MS)	Taylor (MS)
			Hoyer	Taylor (NC)	Taylor (NC)
			Hulshof	Terry	Terry
			Hunter	Thomas	Thomas
			Hutchinson	Thompson (CA)	Thompson (CA)
			Hyde	Thompson (MS)	Thompson (MS)
			Inlee	Thornberry	Thornberry
			Isakson	Thune	Thune
			Istook	Thurman	Thurman
			Jackson (IL)	Tiahrt	Tiahrt
			Jackson-Lee	Toomey	Toomey
			(TX)	Traficant	Traficant
			Jefferson	Pastor	Pastor
			Jenkins	Paul	Paul
			John	Pease	Pease
			Johnson (CT)	Pelosi	Pelosi
			Johnson, E. B.	Peterson (MN)	Peterson (MN)
			Johnson, Sam	Peterson (PA)	Peterson (PA)
			Jones (NC)	Phelps	Phelps
			Jones (OH)	Pickering	Pickering
			Kanjorski	Pickett	Pickett
			Kaptur	Pitts	Pitts
			Kelly	Pombo	Pombo
			Kennedy	Pomeroy	Pomeroy
			Kildee	Porter	Porter
			Kilpatrick	Portman	Portman
			Kind (WI)	Price (NC)	Price (NC)
			King (NY)	Pryce (OH)	Pryce (OH)
			Kingston	Quinn	Quinn
			Klecza	Radanovich	Radanovich
			Klink	Rahall	Rahall
			Knollenberg	Ramstad	Ramstad
			Kolbe	Rangel	Rangel
			Kucinich	Regula	Regula
			Kuykendall	Reyes	Reyes
			LaFalce	Reynolds	Reynolds
			LaHood	Riley	Riley
			Lampson	Rodriguez	Rodriguez
			Lantos	Roemer	Roemer
			Largent		
			Larson		
			Latham		
			LaTourette		
			Lazio		
			Leach		
			Lee		
			Levin		
			Lewis (CA)		
			Lewis (GA)		
			Lewis (KY)		
			Linder		
			Lipinski		
			LoBiondo		
			Lofgren		
			Lowey		

NAYS—20

Bonior	Kucinich	Scott
Capuano	Lee	Serrano
Carson	McDermott	Slaughter
Clay	Mink	Tierney
Conyers	Olver	Towns
Hilliard	Payne	Visclosky
Hinchey	Rivers	

NOT VOTING—17

Coburn	Filner	Myrick
Cook	Gutierrez	Souder
Cummings	Kasich	Velazquez
DeLay	Largent	Wise
Doolittle	Lucas (OK)	Young (AK)
Evans	McIntosh	

□ 1252

Ms. CARSON changed her vote from "yea" to "nay."

So (two-thirds having voted in favor thereof) the rules were suspended and the concurrent resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Mr. DOOLITTLE. Mr. Speaker, on rollcall No. 137, I was inadvertently detained. Had I been present, I would have voted "yea."

□

WORKER ECONOMIC OPPORTUNITY ACT

Mr. GOODLING. Mr. Speaker, I move to suspend the rules and pass the Senate bill (S. 2323) to amend the Fair Labor Standards Act of 1938 to clarify the treatment of stock options under the Act.

The Clerk read as follows:

S. 2323

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

SECTION 1. SHORT TITLE.

This Act may be cited as the "Worker Economic Opportunity Act".

SEC. 2. AMENDMENTS TO THE FAIR LABOR STANDARDS ACT OF 1938.

(a) EXCLUSION FROM REGULAR RATE.—Section 7(e) of the Fair Labor Standards Act of 1938 (29 U.S.C. 207(e)) is amended—

(1) in paragraph (6), by striking "or" at the end;

(2) in paragraph (7), by striking the period and inserting "; or"; and

(3) by adding at the end the following:

"(8) any value or income derived from employer-provided grants or rights provided pursuant to a stock option, stock appreciation right, or bona fide employee stock purchase program which is not otherwise excludable under any of paragraphs (1) through (7) if—

"(A) grants are made pursuant to a program, the terms and conditions of which are communicated to participating employees either at the beginning of the employee's participation in the program or at the time of the grant;

"(B) in the case of stock options and stock appreciation rights, the grant or right cannot be exercisable for a period of at least 6 months after the time of grant (except that grants or rights may become exercisable because of an employee's death, disability, retirement, or a change in corporate ownership, or other circumstances permitted by regulation), and the exercise price is at least 85 percent of the fair market value of the stock at the time of grant;

"(C) exercise of any grant or right is voluntary; and

"(D) any determinations regarding the award of, and the amount of, employer-provided grants or rights that are based on performance are—

"(i) made based upon meeting previously established performance criteria (which may include hours of work, efficiency, or productivity) of any business unit consisting of at least 10 employees or of a facility, except that, any determinations may be based on length of service or minimum schedule of hours or days of work; or

"(ii) made based upon the past performance (which may include any criteria) of one or more employees in a given period so long as the determination is in the sole discretion of the employer and not pursuant to any prior contract."

(b) EXTRA COMPENSATION.—Section 7(h) of the Fair Labor Standards Act of 1938 (29 U.S.C. 207(h)) is amended—

(1) by striking "Extra" and inserting the following:

"(2) Extra"; and

(2) by inserting after the subsection designation the following:

"(1) Except as provided in paragraph (2), sums excluded from the regular rate pursuant to subsection (e) shall not be creditable toward wages required under section 6 or overtime compensation required under this section."

(c) EFFECTIVE DATE.—The amendments made by this section shall take effect on the date that is 90 days after the date of enactment of this Act.

(d) LIABILITY OF EMPLOYERS.—No employer shall be liable under the Fair Labor Standards Act of 1938 for any failure to include in an employee's regular rate (as defined for purposes of such Act) any income or value derived from employer-provided grants or rights obtained pursuant to any stock option, stock appreciation right, or employee stock purchase program if—

(1) the grants or rights were obtained before the effective date described in subsection (c);

(2) the grants or rights were obtained within the 12-month period beginning on the effective date described in subsection (c), so long as such program was in existence on the date of enactment of this Act and will require shareholder approval to modify such program to comply with section 7(e)(8) of the Fair Labor Standards Act of 1938 (as added by the amendments made by subsection (a)); or

(3) such program is provided under a collective bargaining agreement that is in effect on the effective date described in subsection (c).

(e) REGULATIONS.—The Secretary of Labor may promulgate such regulations as may be necessary to carry out the amendments made by this Act.

The SPEAKER pro tempore (Mr. QUINN). Pursuant to the rule, the gentleman from Pennsylvania (Mr. GOODLING) and the gentleman from New York (Mr. OWENS) each will control 20 minutes.

The Chair recognizes the gentleman from Pennsylvania (Mr. GOODLING).

Mr. GOODLING. Mr. Speaker, I yield myself 2 minutes.

Mr. Speaker, I rise in strong support of S. 2323, the Worker Economic Opportunity Act. The Department of Labor, in a recent opinion letter, has jeopardized a successful and popular new trend in employment, and they did it not because of any fault of theirs but because they interpreted the Labor Standards Act of 1938, which is what I have said

over and over again, year after year, we are trying to run businesses, labor and management, based on rules and regulations that were written back in the 1930s, when it was a manufacturing economy only and men only. We cannot do that in the 21st century.

Well, of course, if they had followed through, we would have eliminated the very popular stock option for hourly employees.

I want to thank the gentleman from New York (Mr. OWENS) and the gentleman from Indiana (Mr. ROEMER) and the gentleman from Wisconsin (Mr. KIND), among others, for helping us develop the bipartisan resolution. I want to certainly thank the gentleman from California (Mr. CUNNINGHAM), who has worked tirelessly to help bring about this resolution, as well as our subcommittee chair, the gentleman from North Carolina (Mr. BALLENGER).

The Worker Economic Opportunity Act reflects a consensus reached among the bill's chief sponsors in the House and the Senate committees of jurisdiction and the Department of Labor. The other body passed it 95 to nothing; and to further explain the consensus we have reached, I am going to include into the RECORD a statement of legislative intent which is substantially identical to what was the legislative intent presented in the other body by Senators MCCONNELL, DODD, JEFFORDS, and ENZI.

I urge my colleagues to vote for the Worker Economic Opportunity Act.

STATEMENT OF LEGISLATIVE INTENT REGARDING S. 2323, THE WORKER ECONOMIC OPPORTUNITY ACT

I. INTRODUCTION AND PURPOSE

The purpose of S. 2323, the Worker Economic Opportunity Act, is to allow employees who are eligible for overtime pay to continue to share in workplace benefits that involve their employer's stock or similar equity-based benefits. More working Americans are receiving stock options or opportunities to purchase stock than ever before. The Worker Economic Opportunity Act updates the Fair Labor Standards Act to ensure that rank-and-file employees and management can share in their employer's economic well being in the same manner.

Employers have provided stock and equity-based benefits to upper level management for decades. However, it is only recently that employers have begun to offer these programs in a broad-based manner to non-exempt employees. Historically, most employees had little contact with employer-provided equity devices outside of a 401(k) plan. But today, many employers, from a broad cross-section of industry, have begun offering their employees opportunities to purchase employer stock at a modest discount, or have provided stock options to rank and file employees; and they have even provided outright grants of stock under certain circumstances.

The Federal Reserve Board of Governors recently estimated that 17 percent of large firms have introduced a stock options program and 37 percent have broadened eligibility for their stock option programs in the last two years.<sup>1</sup> The Employment Policy Foundation estimates between 9.4 million and 25.8 million workers receive benefits

<sup>1</sup>Footnotes at end of article.