

being subject to disallowance of interest expense. Banks traditionally have been an important purchaser of last resort of tax exempt bonds. Increasing the amount of bonds that can be purchased by banks without penalty will allow school districts to sell their bonds to banks, thereby avoiding having to incur the expense of accessing the capital markets.

This legislation offers an innovative approach to help finance the building and rehabilitation of our public schools, which is so vital to improving our education system. The creation of the public/private partnerships would speed up the construction of new public schools that are urgently needed. The bill gives our school districts the flexibility they need to tailor their financing needs to their individual situations.

This legislation can help our public schools to construct and repair needed facilities to educate our children, and I urge my colleagues to join me in seeking its enactment.

THE TAX RELIEF FOR FAMILIES
WITH CHILDREN ACT, H.R. 253

HON. BENJAMIN A. GILMAN

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 31, 2001

Mr. GILMAN. Mr. Speaker, I rise today to introduce the Tax Relief for Families With Children Act, H.R. 253. I urge my colleagues to join me in supporting this worthwhile legislation.

We are long overdue for a major cut in taxes. With our strong economy and growing surplus, there is no excuse why some tax relief cannot be passed this year.

Since the last major tax bill was passed, the Federal budget has been balanced, the estimates for the surplus over the next 10 years have continued to grow and Federal Reserve Chairman Alan Greenspan has stated that some tax relief is necessary in order to keep the economy growing. Giving this environment, I believe that the passage of additional tax relief is appropriate.

This bill will help all American families by increasing tax credits for children and child care expenses. Parents will be able to choose one of three options for each dependent, either the dependent care tax credit, the child tax credit, or the dependent care assistance plan.

Currently, parents who use child care services can use the dependent care tax credit which is capped at \$2,400 for one child and \$4,800 for two or more children. My bill will increase this credit to \$3,600 and \$6,000 respectively. Additionally, this credit will be expanded to include more families. The current gross income cap of \$50,000 will be increased to \$110,000 so that more middle income families who need to use child care can afford to use safe and accredited centers in this country.

Another option for working families who need child care is the dependent care assistance plan (DCAP). DCAP is a savings plan that allows a parent to set aside a portion of their salary each month, prior to being taxed, that they can then use for child care expenses. My bill would increase the contribution

to \$7,000 and would allow an employee's spouse, parent or grandparent who provides child care services to be defined as a qualifying individual. This would allow a close family member to be paid for providing child care services for a child or grandchild.

The last of the three options is the child tax credit that the 105th Congress enacted in 1997. This tax credit can be used for any child up until the age of 17 and will be increased from \$500 to \$900 per child.

These three tax credits for families will help the average American family deal with the debate about child care. Some families need to use outside providers, while others choose to have one parent stay at home. Whatever their personal decision is, the provisions in this bill will benefit them all.

In addition to helping families with children, this legislation will help businesses which provide child care services for their employees. By providing a 3-year tax credit for employer provided child care, businesses will be encouraged to become involved in child care. Employees would welcome the implementation of onsite child care so that the guilt that is often associated with day care can be lessened because parents are not that far removed from their children. With less apprehension, employees will be more productive which is good news for any business.

The second provision for businesses is the expansion of opportunities for charitable contributions. Businesses will be permitted to claim a charitable contribution for the donation of tangible personal property to public or private child care centers, public schools or child care support organizations. Businesses will also be allowed to claim a charitable contribution for 50% of the fair market value of donated transportation services, staff volunteer time and company facilities and equipment.

Accordingly, Mr. Speaker, I urge my colleagues to join me in supporting this worthwhile legislation which will provide much needed tax relief for working families.

IN RECOGNITION OF OFFICER
JOHN S. WISNIEWSKI'S RETIREMENT
FROM THE JERSEY CITY
POLICE DEPARTMENT

HON. ROBERT MENEDEZ

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 31, 2001

Mr. MENEDEZ. Mr. Speaker, I rise today to recognize Police Officer John S. Wisniewski on his retirement from the Jersey City Police Department after thirty years of service to our community.

John S. Wisniewski attended grammar school at Our Lady of Czestochowa, St. Anthony's High School, and Jersey City State College. Between 1966 and 1968, he served in the United States Army and achieved the rank of SP/4, while bravely serving his country and its citizens. As an officer of the law, he continued that invaluable service to his country with integrity and dedication.

On May 1, 1972, John S. Wisniewski was appointed to the Jersey City Police Department. During his thirty years of service, Officer

Wisniewski wore many hats at the department. He was assigned to the Neighborhood Taskforce in 1972; the Special Patrol Bureau in 1975; the East District Patrol in 1990; the West District Patrol in 1991; and again to the Special Patrol Bureau in 1992, until his retirement.

Throughout his career at the Police Department, Office Wisniewski was a fine example of dedication and excellence. For his hard work, he earned a Class "C" Award, two commendations, and eight excellent police service awards.

I am proud to recognize Police Officer John S. Wisniewski for his accomplishments, and I ask that my colleagues join me in recognizing him for his service to New Jersey.

TRIBUTE TO REVEREND YVONNE
MCCOY, OUTSTANDING COLO-
RADO WOMAN

HON. SCOTT McINNIS

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 31, 2001

Mr. McINNIS. Mr. Speaker, I would like to take a moment to congratulate a remarkable woman, Yvonne McCoy, for her outstanding courage and devotion to helping her fellow man. Yvonne is a newly ordained minister with the Colorado Community Church. Rev. McCoy's selfless service has helped countless inner-city children turn their lives around. Her continued devotion to the underprivileged children of Colorado has earned her the high honor of being named Outstanding Colorado Woman. Yvonne's contributions to the citizens of Colorado are great in number and deserve the recognition of this body.

Yvonne is a wonderful model for women of all ages. Yvonne has been pivotal in getting troubled youth off the streets by directing a music program that brought many kids out of harm's way. In addition to helping youth get on the right track, she has tirelessly worked to help women who are looking to improve their own lot in life. Yvonne goes directly to areas of need and counsels women on how they can best improve their course in life. Based on her own life experiences, Yvonne knows first hand the travels of those whom she counsels. Because of these experiences, Yvonne can ably guide others toward a better and brighter future. That, Mr. Speaker, is exactly what she has done for so many.

Yvonne not only serves the needs of those less fortunate in America, but she has also lent her compassion to the impoverished in foreign places. Yvonne recently returned from a mission to the Dominican Republic, where she worked with an orphanage. She has plans to continue her service there in the future.

Yvonne is an inspiration for us all and for all these reasons she is deserving of the honor of Outstanding Colorado Woman. What's more, she clearly deserves the commendation and praise of this body.

It is with this, Mr. Speaker, that I say thank you to Yvonne for her dedication and service to her community over the years and congratulate her on this high honor.

Yvonne, your friends, family, state and nation are proud of you and grateful for your gracious service.