

students and faculty of Magnolia Junior High School of Magnolia, Texas to Washington, DC. I would also like to recognize the students from Maywood Middle School who are visiting with them from my colleague, Congressman DOUG OSE's, district in California. These students have traveled over great distances to enjoy the many national museums and learn the significance behind the many historic monuments that are in this great city. I would like to wish them all the best and hope they relish this tremendous educational opportunity.

TRIBUTE TO FRANCIS M.
FULKERSON, JR.

HON. IKE SKELTON

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Wednesday, June 13, 2001

Mr. SKELTON. Mr. Speaker, today, I wish to pay tribute to Francis M. Fulkerson, Jr. who has retired from the Army Corps of Engineers in Napoleon, MO.

In 1956, Mr. Fulkerson began his federal career as a student trainee with the Corps. Mr. Fulkerson accepted a full time position in 1958 as a Surveying Technician at the Napoleon Office Area. During his career, Mr. Fulkerson served the Glasgow Area Office, the New Orleans District, the Kansas City District Office, the Jefferson City Resident Office, and then returned to Napoleon in July, 1988. Mr. Fulkerson has served for over 40 years.

Mr. Speaker, Francis Fulkerson's federal career has been far reaching. I know the members of the House, please join me in expressing appreciation for his years of service.

AMERICAN BREAKTHROUGH
RESEARCH ACT OF 2001

HON. PHILIP M. CRANE

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, June 13, 2001

Mr. CRANE. Mr. Speaker, I am pleased to announce that I, along with my friend and Colleague Congressman BOB MATSUI, are introducing the American Breakthrough Research Act of 2001. This important legislation remedies a shortcoming in the federal income tax incentives available for research and development activities. To a considerable extent, our country's competitive position in the world economy and our citizens' standard of living are dependent on maintaining and enhancing our leadership in pure science and in the equally important commercialization of the fruits of scientific discovery. Over many years, the Congress and administrations across political parties consistently have supported tax incentives for those crucial activities.

Much of the risky and capital intensive work of developing the commercial potential of scientific findings is undertaken by relatively small and even start-up businesses. It often takes many years and many millions of dollars of investment to turn discoveries into products, and along the way these entrepreneurs tend to have few if any products to sell and little or no revenues. The U.S. bioscience industry, for example, which many call the industry of the 21st century is comprised of about 1200 com-

panies, most of which are relatively small. While the medicines and treatments that these companies are developing hold great promise to reduce or eliminate major diseases such as cancer and cystic fibrosis, few companies can go to the market with products to sell.

A key goal of Congress in enacting and re-enacting the research tax credit and expensing provisions of the Code has been to foster this long-term intensive R&D work. Yet the fact is that many such companies derive no benefit from these provisions. As estimated by a major U.S. accounting firm, 95 percent of the Nation's biotechnology firms did not earn any profits in 2000. The existing research tax incentives thus fail to reach these companies because the incentives can be utilized only by companies that have significant profits and taxable income.

This is a fundamental problem that we need to address now. This defect in existing law puts these companies, which are critically dependent on investment to sustain their research, at a disadvantage in raising capital compared with other, often larger companies that do have current income. Without current access to these tax incentives, these smaller companies whose research activities are so vital to our Nation, are hard pressed to find needed capital.

The Crane-Matsui legislation fixes this shortcoming. It provides eligible long-term research companies with the opportunity to obtain a current benefit from these tax attributes through an election to claim a refundable tax credit in exchange for relinquishing the research-related losses and credits. There is growing precedent for this type of proposal among the States, several of which have enacted or are considering similar provisions to provide research companies with a current benefit from otherwise unusable tax incentives. We hope our colleagues will join us in supporting this important legislation.

A TRIBUTE TO ANNE BLUE

HON. EDOLPHUS TOWNS

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, June 13, 2001

Mr. TOWNS. Mr. Speaker, I rise today to pay tribute to a remarkable young woman who spent a brief sojourn on this earth, but who has left giant footprints "on the sands of time." The life of Anne Blue reminds us that the measure of a person's life is not the quantity of years, but the quality of years on this earth.

Anne Elizabeth Candace Blue was born in Georgetown Guyana on June 14, 1956 and departed this life July 5, 1993. In her 37 years of existence, she rose to the heights of academic and professional achievement. She passed the Common Entrance Examination in Guyana and attended Bishop's High School. She migrated to England and entered the London Hospital School of Nursing where she graduated as a State Registered Nurse. She migrated to the United States where she obtained the Bachelor of Science degree in Nursing from Hunter College and the Juris doctor degree from Hofstra Law School. She was active in various social, cultural and professional associations. She was a member of the Bishop's High School Alumni Association; founding member of the Caribbean American

Bar Association; founding member of New York Reggae Music Festival Inc. She was a licensed Real Estate broker and Mortgage broker and, together with her parents John and Hyacinth Blue, she carried on a prosperous and successful Real Estate and Home Care business on Church Avenue.

Anne Blue "walked with kings, nor lost the common touch." She never lost contact with her native land and visited Guyana on an annual basis. As tribute to her patriotic and humanitarian commitment, her parents have created four Anne Blue scholarships in her memory—The Anne Blue National C.X.C. scholarship, awarded to individuals who obtained outstanding marks on the C.X.C. examination; The Anne Blue University of Guyana Law student scholarship, awarded to second year law students who obtain outstanding grades in their first year of law school; A scholarship to St. Gabriel's Elementary School, her elementary school alma mater; and a scholarship to Bishop's High School, her high school alma mater.

In the United States, the Anne Blue Scholarship Fund is sponsoring Project Amethyst, an academic enrichment program designed to help students to help students prepare for the specialized High School Admissions examinations. The participants begin the program in the 7th grade and continue through the 8th grade. They attend classes for four hours on Saturday's where qualified teachers tutor them in the areas of English, Mathematics, Biology and Computer Science.

In paying tribute to Anne Blue, we also pay tribute to her remarkable parents, John Blue and Hyacinth Blue, who transformed their pain into triumph by preserving and perpetuating the memory of their remarkable daughter. They have named their Real Estate and Home Care business establishments in her honor, and have created a Scholarship fund, which opens the door of academic opportunity to underprivileged young people in Guyana and Central Brooklyn. In the words of Horace, "exigit monumentum, perennius aere"—they have built a monument more lasting than bronze.

FEDERAL FIRE FIGHTERS
DESERVE HEALTH BENEFITS

HON. CIRO D. RODRIGUEZ

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, June 13, 2001

Mr. RODRIGUEZ. Mr. Speaker, I rise on behalf of thousands of federal fire fighters and emergency response personnel nationwide who, at great risk to their own personal health and safety, protect America's defense, our veterans, Federal wildlands and national treasures. Although the majority of these important federal employees work for the Department of Defense, federal fire fighters are also employed by the Department of Veteran Affairs, and the United States Park Service. From first-response emergency care services on military installations around the world to front-line defense against raging forest fires here at home, we call on these brave men and women to protect our national interests.

Yet under federal law, compensation and retirement benefits are not provided to federal employees who suffer from occupational illnesses unless they can specify the conditions