

wonderful purpose: it helps people to help themselves. It is not a handout, but rather a helping hand for anyone who had had a tough break, and wants to take charge of their future. Providing training opportunities is the best way to educate our work force, and help assure them better jobs and better lives.

Unfortunately, retraining is not always as attractive as it should be. The job placement rate for retrained TAA recipients is only 79 percent. The wage for those who do find jobs is only 81 percent of their previous salary in the first year. Under these circumstances, it is hard to convince a displaced worker that he or she is better off investing in a retraining program when getting a job in a new field appears to be a gamble, and a gamble with a low reward at that.

The shame of this situation is that the long-term prospects for retrained workers are much better than initial outcomes would make it appear. While the Department of Labor does not compile systematic data on job outcomes, state placement agents say that both wages and job stability are greatly enhanced within two to three years of retraining. What workers need is a bridge across that initial rocky period when wages are low and job placement is uncertain. That bridge leads to a better future, if only we can help them cross it.

This bill would create that bridge. It would implement an income tax credit equal to the Social Security payroll tax—OASDI—for both employers and employees, after workers have completed training through TAA. Both employees and the companies that hire them could claim the credit for the first year of employment for any worker whose salary is below \$60,000.

This bill would provide a crucial incentive for companies to hire retrained workers. Tying the income tax credit to the amount of the payroll tax makes the cost savings easily identifiable and attractive to businesses. At the same time, workers would get a badly needed salary supplement. This bill would make the prospect of retraining much more attractive for someone who has lost his or her job: they would know that businesses would be looking to hire them, and at a salary that is worth seeking.

I have always believed that the surest way to help our workers, and to help our economy, is to give people the best possible opportunity to compete and improve their lives. This bill helps businesses to invest in people, and helps people to invest in themselves.

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INTRODUCTION OF THE INSIDER  
TRADING FULL DISCLOSURE ACT

**HON. KEN BENTSEN**

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

*Thursday, February 14, 2002*

Mr. BENTSEN. Mr. Speaker, I rise today to introduce legislation, the Insider Trading Full Disclosure Act of 2002. This measure would ensure that consumers have adequate information about affiliate security transactions made by officers, directors, and board members with public companies.

As we have learned through the recent Enron collapse, it is critically important that in-

vestors have sufficient information about trades made by officers and directors of companies. With this information, investors will better understand the fiscal health of public companies in which they are investing.

Under current law, these insider trades can be disclosed many days after a transaction has occurred. I believe we must act to reduce the time frame in which these disclosures are made to the public. In fact, some of these transactions can be reported to the Securities and Exchange Commission up to 45 days after the calendar year in which the transaction occurred. In this Information Age, we should require better, real-time disclosure of these transactions.

My legislation would require these specified individuals to electronically file their disclosures one day after the transaction into the electronic database maintained by the Securities and Exchange Commission (SEC). This database called EDGAR will be searchable and would permit investors to quickly ascertain whether officers and directors are making trades related to their public company. These disclosures include all types of affiliate security transactions, including stock sales by an officer and inside trades of securities by an officer to their respective company. With better warning, I believe that the public will be better served and we will be able to restore investor confidence in public companies.

Yesterday, the Securities and Exchange Commission proposed new steps to reform corporate governance rules. As a senior member of the House Financial Services Committee, I believe it is necessary for the Congress to act to make these requirements mandatory. Without required disclosures, I believe many officers and directors will simply wait to inform the public about the transactions made on their own behalf.

In order to prevent conflict-of-interest actions, we need to provide full disclosure about affiliate security transactions to protect investors and restore investor confidence in our public companies. I urge my colleagues to support this effort to require new timely disclosures of affiliate transactions related to public companies.

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MINNESOTA STATE REPRESENTATIVE  
DARLENE LUTHER, WHO  
PASSED AWAY JANUARY 30, 2002

**HON. BILL LUTHER**

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

*Thursday, February 14, 2002*

Mr. LUTHER. Mr. Speaker, I want to express our family's most sincere thanks to the hundreds of people who have sent cards, flowers, memorials, e-mails and so many other demonstrations of sympathy. This tremendous outpouring of affection and love for Darlene has genuinely touched us and we deeply appreciate all of the memories, feelings, and prayers that help to make this difficult time more bearable.

This outpouring of affection has, I believe, also been appreciated by the public at large, people who maybe didn't know Darlene but who have seen the news coverage. We con-

tinue to get comments from people who never knew her but are obviously struck by the way in which a public official can be admired, respected and loved.

I often said that to meet Darlene was to immediately like her, and to get to know her was to love her. The truth of that became so clear in talking with the many people at the visitation and funeral. Everyone loved Darlene and they let me know it. It really was a wonderful, wonderful outpouring of love and support.

Losing a cherished member of a family is something all of us have in common and the shared experience of grief unites us as human beings. Darlene would probably be embarrassed by all of the attention she has received. She was both a private person and a public servant, but she would be pleased that so many different people form all political persuasions have honored her. It would be her hope that this would be a small step forward in her life-long effort to unite people.

Our family has lost a daughter, sister, mother, and wife. Our lives, though they will never be the same, have been tremendously enriched by having Darlene with us for as long as we did. In fact, out of all of the campaigns for office in which I've been involved, my favorite was when Darlene was first elected to the Minnesota House of Representatives. I was in the Minnesota State Senate then, which included the district where she was running, and I was also up for reelection. While campaigning, people would tell me, "I just love your wife," and of course, the best part of the campaign was when she got more votes than her husband. I always joked with her that if she ran against me, it would certainly end my political career.

Darlene was especially blessed with a generous spirit. Her favorite time of the year was the holidays because that gave her an additional reason to give gifts. She always had a little something during the holidays for anyone who touched our family during the year. We would tease her when we heard a car drive by that they must be coming for their Christmas gift. But her generosity encompassed so much more than gift giving. Darlene was generous with her smile, with her time, and with her love for her family, friends and her community.

God gave Darlene the gift of physical beauty, but she possessed other qualities even more lovely within her—kindness, generosity, a passion for justice and a commitment to helping others. Darlene was truly a beautiful person in every sense of the word. Her life has impacted so many people, and I hope and pray that her example continues to touch and guide each of us.

As we look to the future it is my hope that we will all remember the things that Darlene's life was truly about—family, friends, faith, the pursuit of opportunities for all and the understanding that a life committed to public service is one of the highest callings. Losing Darlene is immensely difficult, but we know that we do not grieve alone. Our state has lost a genuinely compassionate public servant—someone who was absolutely committed to helping those who need help and to creating equal opportunities for all.

There's a saying: "It matters not how long a star shines, what is remembered is the brightness of its light." Our children, Alex and Alicia, and I thank everyone who helped make Darlene's light shine very bright.