

## EXTENSIONS OF REMARKS

### CELEBRATING 50TH ANNIVERSARY OF CONSTITUTION OF COMMON- WEALTH OF PUERTO RICO

SPEECH OF

**HON. PETER DEUTSCH**

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

*Monday, July 15, 2002*

Mr. DEUTSCH. Mr. Speaker, I join my colleagues from New York, Rhode Island, and throughout the country in opposing this resolution because I, too, find no reason to celebrate the anniversary of the Constitution of Puerto Rico. This constitution prolonged the colonial status of Puerto Rico when approved in 1952, and the people of Puerto Rico continue to be dependent on the absolute powers of the United States Congress under the territorial clause of the United States Constitution.

As a result, the citizens of Puerto Rico lack full representation in the same United States Congress that retains absolute powers over their future and their children's future. Under the commonwealth status celebrated by this resolution, Puerto Rican citizens remain disenfranchised, as they cannot vote for the President or a voting Representative to the Federal Government.

I rise today to express my continued support for Puerto Rico's statehood and oppose this resolution that celebrates the status quo of the commonwealth and colonial status. I stand by my colleagues who believe that the only suitable change in the relationship between Puerto Rico and the United States is an agreement that either brings Puerto Rico into statehood or independence.

### CORPORATE FRAUD ACCOUNTABILITY ACT

SPEECH OF

**HON. BENJAMIN A. GILMAN**

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, July 16, 2002*

Mr. GILMAN. Mr. Speaker, I rise today in support of H.R. 5118, the Corporate Fraud Accountability Act. I urge my colleagues to give it their support.

This bill is a necessary step to control a situation that is erupting throughout our economy. Corporate America can no longer take liberties to deliberately and purposefully deceive the American public. This legislation will create, redefine and strengthen those laws and penalties to force corporate America to stand up and be held accountable.

The recent wave of corporate scandals has shattered the companies involved, cost thousands of dedicated employees their jobs and shaken the faith of investors and the American public in the American model of capitalism. Unless this trust is restored, we run the real risk of further corporate scandal, continued meltdowns in the financial markets, and ongoing

hardship for the individual investor who sees 401K and other retirement savings disappear.

While there is little that Congress can do to prevent future problems that have yet to be uncovered from the creative accounting practices of the recent past, it can act to head off any future shenanigans from those CEOs and corporations that might be tempted to pad the bottom line in order to inflate a stock price. This legislation seeks to accomplish this objective along with the greater goal of restoring faith in the American free market system.

First, this bill will undoubtedly strengthen existing laws that will criminalize obstruction of justice such as document shredding, and provide prosecutors with the necessary tools to prosecute such actions, and create a new "Securities Fraud" section. It will also increase penalties for mail and wire fraud. The U.S. sentencing commission will then have the authority to change guidelines to reflect the grave nature of pension, securities and accounting fraud crimes.

Moreover, this measure will require top corporate executives to take responsibility and be held accountable for their actions and those of their company. It requires that these company officers certify financial statements that accurately represent the financial situation of the company. Should they fail to do so, they can then be held liable and subject to fines up to \$5 million and twenty years in prison. The bill also increases the criminal penalties for filing false statements with the SEC, and increases the fines for the corporation if a false financial statement is uncovered. Furthermore, the legislation also affects the personal incomes of the top executives. If their financial statements result in an investigation by the SEC any unusual or large payments to the executives will then be frozen.

In summary, H.R. 5118 is a necessary and positive step in reassuring the American public that corporate America is being honest and accurate in their financial disclosures. It is imperative that we send a strong message to these companies that may be falsifying records or altering their accounts that they will be held accountable for these actions, and face stiff fines and prison time for breaking such serious laws.

Accordingly, I urge my colleagues to support H.R. 5118, the Corporate Accountability Act of 2002, which sends a clear message to the American public that executives and top employees of corporations will be held responsible for their actions, or face severe penalties, fines and prison time.

### TRIBUTE TO WILLIAM AND VERA BROWN OF BRONSON, FLORIDA AND THE CHILDREN'S TABLE

**HON. KAREN L. THURMAN**

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, July 17, 2002*

Mrs. THURMAN. Mr. Speaker, I am here today to pay tribute to William and Verna

Brown of Bronson, Florida. Through their organization, The Children's Table, the Browns provide food for needy families in North Central Florida. Since November of last year, the organization has distributed 7,346,000 pounds of food and, incredibly, this is done on a budget of less than \$20,000! These wonderful people provide fresh produce, along with other foods, to families who would otherwise not be able to eat.

The Browns incorporated their hobby of farming into what they truly love to do—help people. It all began in 1996 when the Browns fed a single mother and her three young children. Not long after that, The Children's Table was born. The Browns would trade plants grown on their 40 acre property to local grocery stores for nonperishable food items that they would then deliver to the needy. Today, the Browns have expanded this wonderful organization to touch the lives of rural, small town and some large city families in 51 Florida counties, an area that runs from Orlando to the Georgia border and from Jacksonville to Pensacola. On a more personal note, they distribute thousands of pounds of food to a small rural community called Dunnellon, my hometown. The Browns love does not stop here, however, as they are collecting food to send to the children of Afghanistan.

The Browns have proven that neighbors can help neighbors in very caring and effective ways. They've shown that the true spirit of a community comes to light in bad times as well as in good and they've extended their hands to others to join their effort. With the assistance of an army of volunteers, donors, various community and church groups, The Children's Table has grown into an increasingly successful operation. Their goal for each day is to feed one more family and to continue doing so one family at a time. These families are in need of temporary emergency assistance. Many of them are struggling to get by following a job loss, serious illness or a death in the family. They do all of this to teach communities that they can and must do more to take care of their needy. The Browns believe that no child or adult should be deprived of the nutrition necessary to lead a healthy, happy, and productive life.

Recently the Browns were honored with the Gainesville Sun's 39th annual Community Service Award. Upon winning, Mr. Brown said, "We didn't win it," as he gave credit to the 20,000 volunteers who are active in the organization. After all, it is the volunteers who have brought the Brown's dream to life. The dream of helping as many people as possible. As selfless as ever, Mr. Brown also gave the reason for The Children's Table when he said, "People need us."

I am so proud of William and Verna Brown, The Children's Table, and all the volunteers that work so hard for such a wonderful cause. I would also like to submit for the RECORD an article from the Gainesville Sun that helps explain the goodwill of the Browns:

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