disabled veterans. Many brave men and women, who sustained permanent injuries while defending our nation and the liberties we cherish, must spend extended periods in hospitals because of their service-connected disabilities.

When they do require extended hospital stays, disabled veterans must take time away from their jobs, causing them to lose out on the salaries they rely upon to pay their rent or mortgages and to care for their families.

Because extended care can cause financial hardships, veterans who are ordinarily rated at less than 100 percent for their service-connected disabilities qualify for a special 100 percent rating to help them compensate for their temporary financial losses.

An inequity exists in the current law, however. The Department of Veterans Affairs (VA) does not begin the temporary total disability compensation until the beginning of the month following their admission. That is, if a veteran is hospitalized on the 15th, their special compensation does not start until the first of the next month.

Even though they are incapacitated, veterans must sometimes wait almost 2 months to receive payment at the 100 percent level. Unfortunately, they still have bills due during this time and cannot always wait for several weeks for their compensation.

Today I am introducing the Hospitalized Veterans Financial Assistance Act of 2003 to correct the flaws in the law and to give America's disabled veterans our full support throughout their convalescence. Under this legislation, the VA would begin the special 100 percent disability rating on the day they are admitted to the hospital.

By making this adjustment to the law, a disabled veteran may not be faced with the difficult decision of declining medical treatment because of their financial concerns. I urge my colleagues to join me in supporting those who have made the most tremendous sacrifices on our behalf by correcting this inequity.

PREMATURE BIRTH: A SILENT HEALTH CRISIS

HON. FRED UPTON
OF MICHIGAN
IN THE HOUSE OF REPRESENTATIVES
Monday, October 20, 2003

Mr. UPTON. Mr. Speaker, premature birth is a serious and growing problem. Each day 1,305 babies are born too soon, and the rate of preterm birth increased 27 percent between 1981 and 2001. In 2001, 476,000 babies were born prematurely in the United States. Tragically, premature infants are 14 times more likely to die in their first year of life, and preterm births account for 23 percent of deaths in the first month of life. Further, premature babies who survive may suffer lifelong consequences, including cerebral palsy, mental retardation, chronic lung disease, and vision and hearing loss. Preterm delivery can happen to any pregnant woman, and in nearly one-half of the cases, no one knows why.

That is why today I am introducing, with my colleagues ANNA ESHOO, JIM RAMSTAD, SHERROD BROWN, SPENCER BACHUS, ED TOWNS, and JESSE JACKSON, Jr., the bipartisan Prematurity Research Expansion and Education for Mothers who deliver Infants Early Act, or "PREEMIE Act." The goal of the PREEMIE Act is designed to reduce the rates of preterm labor and delivery, promote the use of evidence-based care for pregnant women at risk of preterm labor and for infants born preterm, and reduce infant mortality and disabilities caused by prematurity. This will be accomplished by expanding federal research related to preterm labor and delivery and increasing public and provider education and support services. Expanding these federal initiatives is supported by the March of Dimes, the American Academy of Pediatrics, the American College of Obstetricians and Gynecologists, and the Association of Women's Health, Obstetric and Neonatal Nurses.

We hope that you and many more of our House colleagues will join us in the fight to ensure a healthy start for all of America's children by cosponsoring and working with us for the enactment of the PREEMIE Act.

AMERICAN COMPETITION ENHANCEMENT ACT OF 2003 (THE ACE ACT OF 2003)

HON. MAC COLLINS
OF GEORGIA
IN THE HOUSE OF REPRESENTATIVES
Monday, October 20, 2003

Mr. COLLINS. Mr. Speaker, today, I am proud to introduce legislation that will protect American jobs and will create new job opportunities for those Americans in search of employment.

The American Competition Enhancement Act of 2003 would ultimately provide an across-the-board tax cut of 5 percent for all corporations. Specifically, the ACE Act will cut the corporate tax rate by 3 points in 2004, initially lowering the corporate rate to a tax level of 32 percent. Three years later, the ACE Act would cut the tax rate by an additional 2 points, lowering the rate for corporations to 30 percent in 2007.

Since 1996, our trading partners have realized that being competitive in the global marketplace requires cutting taxes of the businesses that employ their workers. Many countries, including Australia, Canada, France, Germany, Japan, Poland and Turkey, have cut their corporate tax rates drastically—some by 10 percent or more. In fact, the average top corporate tax rate for governments in the Organization for Economic Cooperation and Development (OECD) has dropped from a rate of 41 percent in 1986 to 30.9 percent in 2003, while the U.S. corporate rate has remained unchanged at 35 percent over the same period. When state and local taxes are added on top of this rate, the U.S. corporate tax rate averages 40 percent—which is more than 9 percentage points higher than the OECD average.

While other countries have learned that lower taxation enables them to compete for business, and ultimately jobs, the United States has failed to respond, and American workers have suffered. Many in this Congress have remained content to sit idly by as other nations have lowered corporate taxes. Instead of freeing American businesses and our workers from oppressive taxation and burdensome regulations, this Congress has continued to support efforts to make our tax code more ambiguous and difficult to navigate.

Over the past 20 years, the Congress has passed tax law that has led to the creation of complicated and excessive rules—rules that have negatively impacted the ability of American companies to compete in the world market. These have been "defensive" responses to competition, not "offensive" responses to increasing worldwide competition. Throughout, the Twentieth Century, the United States competed aggressively in the world market, and as a result our competitors responded. To remain competitive, this Congress MUST act again, and we MUST begin by reforming our tax policy that has become a choke collar on our American workers, restricting them from being free to compete with other workers in the world market.

As this Congress debates export subsidies and global competition, we will continue to hear much about the challenges faced by American manufacturers. Yet, the first and foremost challenge that American manufacturers, and all American employers, face is an increasingly restrictive and oppressive tax code. The ACE Act would address this fundamental issue and enable American workers in all sectors, including manufacturing, to once again compete in the world market. This bill would instill confidence in our manufacturing industry and would entice many other industries to operate here instead of locating overseas.

As the greatest workers in the world, there is little doubt about the outcome, if only the Congress will free our workers to compete.

Some will say that we cannot afford the ACE Act, but American workers cannot afford the alternative—continued taxation that restricts, limits and chokes their ability to compete. Some are saying that any tax legislation must be budget neutral; yet, over the last two years, the corporate income tax structure remains unchanged, and corporate revenue has only declined. In fact, Corporate Income Tax Revenue has decreased significantly—from 2000 to 2001 Corporate Income Tax Revenues fell from $207.3 billion to $151.1 billion, a decrease of $56.2 billion; in 2002, Corporate Income Tax Revenue dropped to $148 billion—a decrease of $59.3 billion from the 2000 level. In 2 years, our corporate tax laws have resulted in lost jobs, lost dollars in American workers' pockets, and a combined loss in revenue of $115.5 billion (See Table F–3 of the Congressional Budget Office—Budget and Economic Outlook: Fiscal Years 2004–2013).

Over the past 3 years the United States has seen a loss of 2.7 million manufacturing jobs—with an average of 60,000 job losses per month over the past 2 years. Some of these jobs have disappeared due to increased production efficiencies, but many more have been relocated overseas.

History has shown that lower taxation leads employers to keep the employees they have, to invest in capital expenditures that create new jobs, and to increase their profits which, in turn, means economic growth, more jobs, more exports, more production, and, ultimately, more dollars flowing to the Federal Treasury. Let us learn from history and pass meaningful tax relief to stimulate economic growth and, in turn, increase the funds in workers' pockets; ultimately, this would mean more dollars for the Treasury of the United States.

I urge my colleagues in this House to consider the actions of others around the world, to consider history's lessons, and, most importantly, to consider the effect of our tax code on workers in their own districts. I have considered this all and am determined that we must