

10th anniversary of the founding of Toyota Motor Manufacturing, Indiana, TMMI, and their operation of the state-of-the-art production facility in Princeton, IN. The continuing success of TMMI and the nearly 5,000 team members at the facility demonstrate the remarkable capabilities of many Hoosiers as they work together as innovators and leaders of the automotive industry in Indiana, the United States, and abroad.

In addition to TMMI important leadership in the automotive industry, the company's more than \$2.6 billion investment in Princeton and surrounding communities has been an important engine of economic growth and development in southwestern Indiana. A study by the University of Evansville concluded that TMMI's production in Princeton has created 8,865 jobs in Gibson County, 12,990 in the Evansville metropolitan area, and 31,385 across the State of Indiana. TMMI's investment has resulted in more than \$5.5 billion in business sales. This economic activity has strengthened communities and improved lives across the State.

I am also pleased that TMMI's dedication to the State of Indiana will be growing in the coming years. In March, I had the privilege of sharing with my fellow Hoosiers news that Toyota will begin production of the Camry in Lafayette. It is expected that this venture will create an additional 1,000 jobs in Indiana. This decision signals a recognition by Toyota that the highly skilled Hoosier workforce and attractive business climate in Indiana will allow them to achieve their goals in the coming years.

I am hopeful that you will join me in congratulating Toyota Motor Manufacturing, Indiana, and in wishing them many years of success and leadership in Indiana.

TOYOTA MOTOR COMPANY

Mr. BUNNING. Mr. President, today I rise to extend my heartfelt congratulations to the Toyota Motor Company for their 20 years of successful and prosperous operations in Georgetown, KY. This stunning achievement serves as a shining example to us all in regards to leadership and innovation in the American workforce.

Since coming to Kentucky in 1986, Toyota has provided our State with thousands of job opportunities while giving the employees the ability to contribute ideas for product improvement, oversee quality control, and continually strive for perfection. This strive has resulted in the Toyota Camry being named the most popular car on the American automotive market eight times out of the last 9 years.

With three locations in Kentucky, the Georgetown manufacturing plant, the North American Parts Center—Kentucky, and the company's largest North American manufacturing headquarters in Erlanger, KY, it is easy to see the economic benefits that Toyota

has brought to our State. The Georgetown plant alone employs over 7,000 team members and has generated over 34,000 jobs in Kentucky and nearly 100,000 jobs across the United States. So often we hear about jobs being lost to overseas firms, but in Kentucky we are fortunate the Toyota jobs came to us. This partnership has benefited Toyota and Kentucky, and I know both parties will reap the benefits for years to come.

Today, the Georgetown production facility is Toyota's largest production plant in North America. Kentucky's dedicated skilled production team has been key to Toyota's success.

Toyota has proven its commitment to Kentucky by supporting the interests of the Commonwealth and giving back to our State in so many ways. By contributing to education, the arts, local business leadership organizations, and supporting women's rights, this company has proven time and again the importance of a strong business and community partnership.

Words cannot express the generosity that Toyota has shown Kentucky through industry job opportunities and community service. I am excited to see what this partnership will bring to Kentuckians and generations to come. Once again, I want to congratulate the Toyota Georgetown facility and its employees on 20 years of success. I also want to thank them for all they have given to our State.

EXTENDING THE WESTERN HEMISPHERE TRAVEL INITIATIVE DEADLINE

Mr. LEVIN. Mr. President, as my colleagues know, the Western Hemisphere Travel Initiative, WHTI, currently requires anyone entering the United States via a U.S.-Canadian land border to have a passport or other acceptable alternative document by January 1, 2008. I am pleased to join my colleagues from Alaska and Vermont as a cosponsor of their amendment to extend the WHTI implementation deadline by 18 months to June 1, 2009.

The WHTI will play an important role in securing our borders, but it must be implemented in a reasonable, fair, and well-thought-out manner. This amendment responds to concerns I have heard from various constituents, including those in the travel, tourism, and shipping industries.

My home State of Michigan, like other northern border States, enjoys a close economic and social relationship with Canada. It is important that the WHTI be implemented in a way that minimizes negative impacts on trade, travel, and tourism.

We must ensure that our border crossings are both secure and efficient. This amendment would provide additional time for the Departments of State and Homeland Security to study the various implementation issues related to the WHTI. This delay would enable a more in-depth examination of

issues including the economic impact of the WHTI, the civil liberties and security concerns related to new passport technologies, and the feasibility of creating a single border crossing identification card that will satisfy the requirements of both the WHTI and the REAL ID Act.

I urge my colleagues to support this amendment.

LOCAL LAW ENFORCEMENT ENHANCEMENT ACT OF 2005

Mr. SMITH. Mr. President, I rise today to speak about the need for hate crimes legislation. Each Congress, Senator KENNEDY and I introduce hate crimes legislation that would add new categories to current hate crimes law, sending a signal that violence of any kind is unacceptable in our society. Likewise, each Congress I have come to the floor to highlight a separate hate crime that has occurred in our country.

On May 16, 2006, a 20-year-old Washington, DC, lesbian died after being shot in the head in what appears to have been a hate crime.

Crystal Smith died shortly before midnight when two unidentified men opened fire on her while standing on a street corner in Southeast Washington, DC. According to reports, the police department's Gay and Lesbian Liaison Unit is assisting in the investigation. The fact that Smith was shot in the head makes it appear more likely that she was targeted.

I believe that the Government's first duty is to defend its citizens, to defend them against the harms that come out of hate. The Local Law Enforcement Enhancement Act is a symbol that can become substance. I believe that by passing this legislation and changing current law, we can change hearts and minds as well.

(At the request of Mr. REID, the following statement was ordered to be printed in the RECORD.)

TAX RECONCILIATION

● Mr. ROCKEFELLER. Mr. President, I regret that rehabilitation following back surgery prevented me from being on the floor to cast my vote against the tax reconciliation package which the Senate narrowly approved on May 11. Today President Bush will sign that bill into law, and I would like to take this opportunity to share my thoughts with my constituents and my colleagues. I am extremely disturbed by the Nation's fiscal mismanagement over the past several years, and this new tax cut bill was another disappointing step in the wrong direction.

On February 2, I voted for the Senate's version of the tax reconciliation bill. That legislation protected middle-class taxpayers from the alternative minimum tax and extended some widely supported tax provisions that recently expired. The Senate bill also included urgently needed incentives for

investment in mine safety equipment and technology. I was pleased to support that bill.

Unfortunately, as I feared, during negotiations with the House, the reasonable compromise struck in the Senate was abandoned. The final tax package that the conference committee produced has the wrong priorities and will make America's fiscal situation substantially worse.

Middle-class relief from the alternative minimum tax expired at the end of last year. The conference report extends AMT relief through 2006 but does nothing about next year when millions of families will face an enormous tax increase. Additionally, the bill does not include the tax provisions, which I have long supported, that help average West Virginians. Tax cuts which benefit families paying college tuition, schoolteachers buying supplies, and businesses investing in research and development were simply not included in this bill. These provisions have already expired, meaning taxpayers will be hit with higher taxes this year. I recognize that the Senate majority leader has indicated his intention to address these issues later this year, and I will continue to advocate for extension of these important provisions. However, I believe it is irresponsible not to make tax cuts for middle-class families our top priority.

Instead of addressing these urgent priorities, the bill acts to extend tax cuts for investors that were not even set to expire until 2009. I cannot understand why tax cuts that primarily benefit taxpayers with more than \$200,000 in income would get a higher priority than tax relief for middle-class families. Unfortunately, in West Virginia, very few taxpayers have been able to benefit from the investor tax cuts enacted in 2003. Fewer than 17 percent of taxpayers reported any dividend income, and fewer than 11 percent of our taxpayers had any capital gains subject to tax.

I am also extremely disturbed by the budget gimmicks used in order to comply with the Senate's rules designed to impose fiscal discipline. By taking advantage of unusual revenue effects, this bill amazingly pays for tax cuts with yet more tax cuts. But without question, we are digging ourselves deeper in debt with such games. In the long run, this bill will cost us even more than the \$70 billion its sponsors claim. And because so many important issues have been left unaddressed, Congress will need to enact additional tax cuts this year. This fiscal mismanagement increases our borrowing from foreign nations and increases the burden on our future generations.

Finally, I would like to mention the 18 miners in West Virginia, as well as those in other States, who lost their lives this year and their devastated families, friends, and communities. I am deeply disappointed that this agreement does not include the bipartisan mine safety amendment, which I

worked so hard to include in the Senate bill. That amendment would have encouraged mine companies to invest in additional mine safety equipment and training and, most importantly, would have saved lives. This is a provision which cannot wait, and I will continue to push to have this provision enacted. The well-being and safety of miners demands it. •

SMALL BUSINESS RELIEF

Mr. BURNS. Mr. President, in 2002 Congress passed the Sarbanes-Oxley Act, providing important safeguards against unscrupulous accounting practices. In the wake of significant corporate accounting scandals, Congress created the Public Company Accounting Oversight Board overseen by the Securities and Exchange Commission. It restricted the actions of accounting firms who perform audits—specifically preventing them from undertaking other activities which lead to conflicts of interest. At the end of the day, this legislation is important to protect shareholders and employees from dishonest accounting practices that can cost them their futures and, in extreme cases, even their businesses.

Section 404 of Sarbanes-Oxley requires the Commission to create rules for annual reports and to prescribe internal control reports to ensure that financial reporting is accurate and ethical. The goals of this provision are warranted but the burden on smaller publicly held companies has come at a great cost.

Unfortunately, they are also incredibly and unnecessarily burdensome for small- and medium-sized businesses. In my State of Montana, it is these small- and medium-sized businesses that fuel the engine of our economy. Small businesses are collectively the largest employer in Montana, and it has always been important to me that the Federal Government consider the impact its regulatory policies have on small businesses.

For this reason, I am proud to be added as an original cosponsor of legislation that will reduce some of the burden facing small businesses, specifically in section 404. S. 2824, the Competitive and Open Markets that Protect and Enhance Treatment of Entrepreneurs Act, or COMPETE Act, will not remove the important safeguards that Sarbanes-Oxley created, but it will increase the flexibility of the law to allow businesses to comply with the law with less hardship.

In 2004, the average cost for a public company to be public was \$3.4 million. One out of every three dollars spent were for audits performed even if there was little or no value of those audits to the investors. It defies common sense to have the same requirements for the largest public companies as we do for the smallest, and the COMPETE Act will offer small- and medium-sized companies the option to comply with standard internal control guidelines

with enhanced internal controls, greater transparency, and specific restrictions against conflicts of interest.

One of the things I have learned here in Washington, DC, is that one-size-fits-all solutions don't work. American innovation is too diverse to encompass through inflexible regulations. When we passed Sarbanes-Oxley, our intentions were to protect investors and employees from the minority of companies that abused accounting practices to mislead their shareholders. This intention remains important, but in the past years I have heard from Montanans about the unforeseen and unintended consequences of this legislation. The COMPETE Act can sort these out, keeping the goals of Sarbanes-Oxley intact, while increasing the flexibility needed to make the regulation as harmless as possible to honest businesses.

COMMENDING THE USTR

Mr. BROWNBACK. Mr. President, I rise today because, as you may know, for several years now there have been ongoing negotiations between the State of Israel and the Office of the United States Trade Representative, USTR, regarding Israel's protections of U.S. intellectual property rights. I commend the USTR for so vigorously protecting these very valuable assets to the U.S. economy. However, what has caused my colleagues and I concern has been the treatment of Israel in this process; a process that we hope will become more transparent. This year, I was joined by Senators SCHUMER and WYDEN on a letter to the U.S. Trade Representative expressing our hope that the positive steps Israel has taken, particularly in the context of how many of our other trading partners have acted, would be granted the recognition it deserves. Unfortunately, when this year's Special 301 report was released, Israel was put on par with countries such as China and Russia while other countries, which have little or no intellectual property protections, were given a much less egregious designation.

Ron Dermer, the Israel Embassy's Minister for Economic Affairs, recently stated that "countries with a record of much more severe breaches of intellectual property than those attributed to Israel, are not included in these lists."

I do look forward to continuing our work with the Office of the USTR on this issue and to make sure that those countries that are working towards our mutual goals are met with the recognition and support from our government they deserve.

AMERICAN UNIVERSITY

Mr. GRASSLEY. Mr. President, I ask unanimous consent to have printed in the RECORD my correspondence with American University, AU. AU is a federally chartered nonprofit, tax-exempt educational organization.