

1084 On Agreeing to the Resolution, “yea” on rollcall vote 166, H. Res. 1077, “yea” on rollcall vote 167, H.R. 2016 the Grijalva of Arizona Amendment, “nay” on rollcall vote 168, H.R. 2016 the Bishop of Utah Amendment, “nay” on rollcall vote 169, H.R. 2016 the Bishop of Utah Amendment, “nay” on rollcall vote 170, H.R. 2016 the Bishop of Utah Amendment, “yea” on rollcall vote 171, H.R. 2016 the Altmire of Pennsylvania Amendment, “nay” on rollcall vote 172, H.R. 2016 the Pearce of New Mexico Amendment, “nay” on rollcall vote 173, H.R. 2016 On Motion to Recommit with Instructions, “yea” on rollcall vote 174, H.R. 2016 On Passage, “yea” on rollcall vote 175, H.R. 2419, “yea” on rollcall vote 176, H.R. 5489, “yea” on rollcall vote 177, H.R. 5472, “yea” on rollcall vote 179, H. Res. 1083, “yea” on rollcall vote 180, H. Res. 1038, “yea” on rollcall vote 181, H. Res. 1092, “nay” on rollcall vote 182, H.R. 2537 the Flake of Arizona Amendment.

THE DAILY 45: 23 CHICAGO PUBLIC SCHOOL CHILDREN KILLED TO DATE

### HON. BOBBY L. RUSH

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, April 15, 2008*

Mr. RUSH. Madam Speaker, today, Americans across the country are engaging in a debate on whether or not they are bitter. Whether it's bitterness about guns or bitterness about the economy.

Madam Speaker, this debate is a diversion from the real issue of the plague of gun violence in our communities. I rise, today, to mourn the gun-related deaths of far too many young people who were students at Chicago's public schools. As of today, that number stands at 23—all but two of those deaths was due to gun violence.

That's 23 young people who, in the pursuit of what other families take for granted—getting an education—have to duck and cover just to learn how to read and write.

Shannon Brown, 17, is the latest student to die from a gunshot. Described by his younger brother, Keishawn, as a “good big brother,” Brown was a happy and responsible child who enjoyed school and hanging out with his friends. He became the victim of gun violence following a fist fight in his neighborhood.

Like a scene from a bad Hollywood movie, he stumbled toward his home, while bleeding profusely, and collapsed on the stairs. Last week, law enforcement captured his alleged assailant, the 26-year-old who Shannon had bested in the fist fight.

When will Americans say “enough is enough? Stop the killings!

INTRODUCTION OF THE ROTH TSP ACT OF 2008

### HON. THELMA D. DRAKE

OF VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, April 15, 2008*

Ms. DRAKE. Madam Speaker, today is tax day. This is a day when all Americans are reminded of the federal government's treatment

of their hard-earned money, investments, and retirement savings. Our servicemembers in Iraq and Afghanistan think about these issues as well. I firmly believe it is time to improve the options at their disposal to secure a comfortable retirement after their service to our Nation.

Currently, two common options available in the private sector used as retirement savings tools are the Individual Retirement Account (IRA) and a 401(k), which is an employer-sponsored retirement plan where the employer matches the employee's contributions up to a specified limit. Both can be structured as either a “Traditional” or “Roth” plan.

Many are familiar with the Roth and Traditional IRA options as Roth IRAs have been around since 1998. However, a Roth 401(k) is a fairly new option that is similar to the Roth IRA in that it allows after-tax contributions to fund tax-free retirement income.

The Roth 401(k) option was established as part of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) and went into effect on January 1, 2006. The Pension Protection Act of 2006, signed into law by President Bush on August 17, 2006, makes the Roth 401(k) permanent, removing the December 31, 2010 expiration date that previously was in force.

Traditional IRA and 401(k) plans are funded through tax-deferred contributions or “before-tax” contributions, which means the money contributed is taken out of a person's pay before Federal and, in almost all cases, state income taxes are withheld. Any earnings are also tax-deferred. This means that an individual does not pay income taxes on contributions and earnings in their IRA or 401(k) account until their money is withdrawn, usually at retirement.

With a Roth plan, an individual does not receive the tax deduction for their contribution, but all the money in the account grows tax-free and can be withdrawn tax-free subject to certain criteria. For many, the Roth is the better deal.

As such, more and more companies have started to offer Roth 401(k)s since they were allowed to start doing so two years ago, and many firms that don't yet provide this option are considering adding it in the future.

However, in a glaring omission, this same option has not been extended to the federal Thrift Savings Plan (TSP), which is the federal government's in-house 401(k) retirement savings plan for the federal workforce and our men and women in uniform.

That is why today I have introduced the Roth TSP Act of 2008. This bill will simply provide the same 401(k) options available in the private sector to participants in the TSP. Currently, there are 3.9 million account holders in the TSP. These include civilians who are employed by the U.S. Government and our military personnel.

Our men and women in uniform and the federal workforce may find the option to structure their retirement plans as a Roth TSP to be a better deal. My legislation will place the same options available in the private sector at their disposal and provide another option when considering their long term financial and retirement planning. Allowing this option could provide greater growth potential and greater return on investment for their retirement savings than under the traditional TSP structure.

Consider the potential benefit to our military. If military personnel serve in a combat zone

as an enlisted person or as a warrant officer for any part of a month, all military pay received for military service in that month is excluded from their gross income. For commissioned officers, the monthly exclusion is capped at the highest enlisted pay, plus any hostile fire or imminent danger pay received. With a Roth TSP, these individuals could earn this pay tax-free, grow their investment in their Roth TSP, and then withdraw it all tax-free after age 59½, having never been required to pay taxes on the invested money.

The men and women of our military worry about consequences on a day-to-day basis that most Americans never even consider. The least we can do in return is provide our service members with choices and options that will allow them to plan for their future and help to ensure that they never have to worry about a secure retirement.

WEEK OF THE YOUNG CHILD

SPEECH OF

### HON. IKE SKELTON

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

*Monday, April 14, 2008*

Mr. SKELTON. Madam Speaker, let me take this means to add my voice of support to the Head Start program. As you know, since the program began more than 40 years ago, it has served millions of low-income children and their families across the United States.

Over the years, I have had the opportunity to visit Head Start centers across Missouri's 4th Congressional District, which I have the honor to represent in Congress. I am always impressed by the dedicated staff who do so many good things to help prepare the children for their school careers. Every child in America has the right to a good start in life. It can make all the difference in their future. By partnering with parents to promote early childhood development, which is so critical, Head Start helps make sure that those futures are not jeopardized on the basis of a family's income.

This year, I have continued my strong support for Head Start funding and will work with my colleagues in the days ahead to see that this vital program's future is secure. Children truly are the hope of our Nation. They will be the leaders of tomorrow, and we owe it to them to see they have every opportunity to succeed.

CELEBRATING THE 100TH ANNIVERSARY OF THE EDGE HILL FIRE COMPANY

### HON. ALLYSON Y. SCHWARTZ

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, April 15, 2008*

Ms. SCHWARTZ. Madam Speaker, I rise today to honor and congratulate the Edge Hill Fire Company on the celebration of their 100th anniversary. Beginning in 1908 with just a few volunteers and hand drawn equipment, the Edge Hill Fire Company has developed into a modern, professional fire company.

In Philadelphia 272 years ago, Benjamin Franklin started the first fire department in