

I would like to offer my heartfelt congratulations to John on his very distinguished career and I wish him and his family my best. Although we will sorely miss his presence, we wish him great success in his future endeavors.

A TRIBUTE TO JULIA A.  
KRASCHNEWSKI

**HON. PAUL RYAN**

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 21, 1999

Mr. RYAN of Wisconsin. Mr. Speaker, I rise today to pay tribute to a student from my Congressional District in Wisconsin, Julia Kraschnewski. Julia is senior at Burlington High School, and she is the winner of the VFW's 1999 Voice of Democracy scriptwriting contest for the state of Wisconsin. Julia wrote about an experience she had while volunteering at a local nursing home and the effect that experience had upon her life. Julia is no stranger to civic and student activities. She has been involved in 4-H, Student Council, Girls State and Girls Nation, and she is the current Miss Burlington. Julia is truly an example for students all across the country.

Mr. Speaker, I'd like to introduce Julia's winning script for the RECORD.

I walked into the nursing home that day, with no idea of what I was getting into. What I would say? How I would act around elderly people? Would I be matched with someone specific? Soon I was paired with a short old man in a plaid shirt. The caretaker told me that this man's name was Roy. I wheeled Roy down to the Activity Room, not sure of what to say. When we get to the room, we both set up our BINGO cards and prepared to play. "B-5" said the lady behind the head table. Roy gave me a shy smile as I helped him place a little red chip on the card.

It has been said, "The purpose of life is life with a purpose." What better purpose is there than to serve—to help someone else, someone who is perhaps less fortunate than us?

The United States of America is committed to safeguarding the rights to "life, liberty, and the pursuit of happiness," for all of its citizens, regardless of their financial status or physical abilities. While our country has come a long way since the signing of the Declaration of Independence in 1776, some aspects of our society continue to demand our concern.

One such area is the treatment of our elderly. While it was traditional in years past for older relatives to live with younger family members, these days, with both parents working outside the home, this can often become quite impossible. True, the government helps aid the elderly through programs such as our Social Security system and Medicare, but today's alternative for caring for aging members of the family who are unable to care for themselves is a nursing, or retirement home. Such places provide a residence for the elderly and take care of their physical needs. However, even in a "percent world," our government could not possibly be expected to meet the mental or emotional needs of some of our forgotten elderly. But this does not mean that as individuals, we cannot do something.

"N-45!" the director called in the afternoon's first game. "BINGO!" Roy called, his

hand shaking slightly. Roy was excited about the bird ornament he won, recalling that "there were lots of birds like this one" back on his farm. He told me about the "special" birdseed he used to but to attract his wife's favorite orioles. As he stared at the little bird ornament, Roy seemed to be reliving happier days gone by. When we got to his room, my new friend showed me his pictures on the wall, unable to identify everyone in them. He talked about his farm and about his grandchildren. He started crying when he explained that he had not seen them in over a year, and they had forgotten his 100th birthday the month before. While I tried to comfort Roy, I began to understand the loneliness that our forgotten elderly must feel everyday.

Our government allows us to excel. It gives us priceless freedoms but we cannot abuse them or fail to cherish them. We must give as well as take. We must serve to strengthen society. "A life without service to others is a life not worth living." These words of President Woodrow Wilson illustrate our country's tradition of helping others. People serve our country in many ways. Some hold political office, some devote themselves to teaching or social work. Some volunteer their time helping others through community service. Some give the ultimate service—placing their lives on the line in times of war.

I can still remember Roy's words to me at the end of our visit. "This is so nice that you young people take the time to come out here and spend with us. We don't have a lot to look forward to here, but we love it when you come and visit us. Thank you." I looked at his eyes, old and tired, yet sparkling with something so alive. At that moment my heart glowed with a certain satisfaction to know that I had helped to make someone's day a little bit brighter. My visit had meant a lot to him. I had taken my first step of service to our society.

In the 3 years, since my 1st visit to Mount Carmel to see Roy, I have come to know Alex, Sadie, and Henry. I have shared stories, and pushed wheelchairs and I cherish every moment in this experience.

Andrew Carnegie once said, "All good things start out small." As Americans, we must challenge ourselves to be the best we can. In our "one nation under God," we must do unto others. On the little league sidelines, in soup kitchens, in nursing home BINGO rooms, with our monetary donations to worthy causes, with our well informed votes, and with our lives on the battlefield, if need be, from sea to shining sea we must unite in our commitment to "service to America."

TRIBUTE TO STEVE COURIER ON  
HIS INDUCTION TO THE UPPER  
PENINSULA LABOR HALL OF  
FAME

**HON. BART STUPAK**

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 21, 1999

Mr. STUPAK. Mr. Speaker, since 1993, 11 outstanding labor leaders, individuals who have contributed to organizing, workplace fairness, worker dignity, and the advancement of the labor movement in northern Michigan, have been honored with induction into the Upper Peninsula Labor Hall of Fame. The Hall of Fame is housed in the Superior Dome on

the campus of Northern Michigan University in Marquette.

I have the honor once again this year to participate in this important and inspiring induction ceremony, which pays tribute to the dedicated efforts of Steve Courier of Escanaba on behalf of the labor movement.

A brief look at his resume, Mr. Speaker, reveals an individual who had dedicated himself to community service. Not only has Steve demonstrated his commitment to the labor movement, but he has served his friends, neighbors and community in elective office and in social and professional organizations.

Here's just a glimpse, an index, a catalogue listing, of the many groups that have benefited from Steve's many hours of service.

The son of a pipefitter in Plumbers & Pipefitters Local 506, Steve served his own apprenticeship and went on to become the youngest elected business manager in the history of the Michigan Pipe Trades Council. He is now Third Vice President of the Michigan State Pipe Trades, and serves on the Board of Trustees for the Upper Peninsula Plumbers and Pipefitters Fringe Benefits Funds. Steve also serves as a member of the executive board of the Upper Peninsula Construction Labor Management Council.

Steve served on the Delta County Board of Commissioners, has been active in his local Masons lodge, served with the Escanaba Community Foundation, Elks Lodge 354, and the fund-raising committee of Escanaba's Bonifas Arts Center.

By his lifelong commitment in support of a wide variety of activities, Steve has convincingly demonstrated how strongly the labor movement is tied to the general well-being of the entire community. He has truly earned his place of honor with other labor leaders in our region.

I look forward each year to the opportunity to gather with friends and associates in northern Michigan to praise these men and women, people like Steve Courier, who have dedicated themselves to doing great work as an ordinary, everyday task. I ask my colleagues in the House to join me in praising these remarkable efforts.

HONORING THE 9TH ANNUAL  
WILLIE VELASQUEZ HISPANIC  
EXCELLENCE AWARD

**HON. GENE GREEN**

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 21, 1999

Mr. GREEN of Texas. Mr. Speaker, I rise today to honor the 9th Annual Willie Velasquez Hispanic Excellence Award. This Award is designed to honor the Foremost Distinguished Hispanic Citizen in the arts, education, business, public and community service realm within Houston.

For nine years, the National Hispanic Scholarship Fund, the Tejano Center for Community Concerns, and KTMD-TV Telemundo 48 have sponsored this Gala event that is designed not only to award outstanding Hispanic citizens but to raise money to benefit Hispanic education. Recipients of the award are citizens

who demonstrate extraordinary community service, particularly in the areas of education of the Hispanic community.

It is appropriate that the award is named after Willie Velasquez. Willie was awarded the Presidential Medal of Freedom for his contributions to democracy. He spent his life ensuring that the Democratic voice of Hispanics would be heard, and he envisioned a society that would be empowered to change the world around them.

The proceeds of the event benefit the Tejano Center and the National Hispanic Scholarship Fund. These organizations work to ensure that the growing needs of the community are met. They contribute scholarship funds to improve the educational opportunities for our children. They also provide neighborhood centers which provide a wealth of programs that not only benefit our children's social opportunities but works to ensure them a healthy and safe future.

I would also like to commend Marcelo Marini of Telemundo Channel 48 for organizing the yearly event. Without his hard work and perseverance neither this award, not the scholarship would be available. Therefore, Mr. Speaker I would like to ask all the Members of the House to honor the Willie Velasquez Award and the vital role that it plays in the community.

---

INTRODUCTION OF H.R. 1256 THE SAVINGS AND INVESTMENT RELIEF ACT OF 1999

**HON. VITO FOSSELLA**

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, April 21, 1999*

Mr. FOSSELLA. Mr. Speaker, I am pleased to announce that together with the Vice Chair of the Democratic Caucus, Mr. MENENDEZ of New Jersey, I have introduced H.R. 1256, the Savings and Investment Relief Act of 1999. This legislation is designed to address the growing problem of excess Securities and Exchange Commission (SEC) transaction fee collections. H.R. 1256 would cap SEC fees which are imposed on stock transactions at more reasonable levels than are currently being collected, thereby saving investors approximately \$2 billion over the next seven years. At the same time, the legislation would provide a flexible funding mechanism that would ensure the SEC's budget needs are always met.

The SEC collects various "user fees" imposed by the securities laws in order to recover the government's costs of running the SEC, including registration fees on stock offerings and transaction fees on stock trades. Over time, these fees had grown to significantly exceed the SEC's budget. In fiscal year 1996, for example, total SEC fee collections were more than two and one-half times the SEC's budget.

Under the leadership of the Chairman of the Commerce Committee, Mr. BLILEY, and the Chairman of the Commerce Subcommittee on Finance and Hazardous Materials, Mr. OXLEY, Congress significantly restructured the SEC fee structure in 1996, as part of the National

Securities Markets Improvement Act of 1996 (NSMIA). NSMIA's fee provisions were intended to reduce total SEC fee collections over time. Transaction fees were explicitly designed to recoup the costs of the SEC's able supervision and regulation of the securities markets and securities professionals—indeed, they were intended to be user fees, not general taxes. Unfortunately, actual SEC collections grew to over \$990 million in FY97—over three times the SEC's budget of \$305 million.

This situation prompted one of our most respected former colleagues, then-House Rules Committee Chairman Jerry Solomon, to introduce a bill last year with Mr. MENENDEZ, H.R. 4213, which sought to place an annual cap on transaction fees.

H.R. 4213 gained 62 cosponsors from both sides of the aisle, and was endorsed by the Security Traders Association, the Chicago Stock Exchange, the Pacific Stock Exchange, the New York Stock Exchange Specialists Association, the NASD, the Electronic Traders Association, and the Profit Sharing/401(k) Council of America. It was also endorsed by Americans for Tax Reform, the National Taxpayers Union, Citizens for a Sound Economy, and numerous state-level pro-taxpayer groups, as well as the U.S. Chamber of Commerce and the National Federation of Independent Businesses. The Chairman of the Ways & Means Committee, BILL ARCHER, was also a strong supporter of the bill, and expressed the Committee's view that transaction "fees" were really taxes because they greatly exceeded the SEC's regulatory costs.

A revised version of H.R. 4213 was drafted to avoid the PAYGO scoring problems which would have otherwise arisen from a reduction in transaction fees deposited as general revenues. By letter dated September 24, 1998, the Congressional Budget Office (CBO) scored the revised legislation as revenue neutral.

Since last year, the situation has only worsened. In FY98, SEC fee collections ballooned to a staggering \$1.78 billion—five and one-half times the SEC's \$322 million budget. Quite frankly, Mr. Speaker, this situation is absurd and unfair. These "fees" have undeniably become a backdoor tax of over \$1 billion on all American investors and businesses raising capital.

Transaction fees are paid by all hardworking investors in my home district and across America. This tax directly affects individual investors, and impacts those large number of Americans who own stock indirectly, such as mutual fund investors and pension plan beneficiaries. It also has a particularly severe impact on the many NASDAQ market makers and exchange specialists who live in my district. These market professionals must frequently put their own capital at risk to buy and sell as principals in order to fulfill their legal obligation to maintain orderly markets. Excess transaction fees drain capital and liquidity from the markets—which disparately impacts the smaller, start-up companies that are creating new jobs and fueling economic growth.

Mr. Speaker, there are a number of ways to achieve the desired result of reducing transaction fees, including a cap and reducing the rate at which fees are levied. While H.R. 1256 embodies the cap approach, I want to stress that I would also endorse a rate cut as well.

My intent in introducing this legislation is to continue to advance the debate on this issue, and to provide much-needed (and long overdue) relief to American investors.

I am gratified that Securities and Exchange Commission Chairman Levitt has gone on record in support of fee relief. In a recent hearing in the Senate Banking Securities Subcommittee, he testified that "[t]he SEC shares the Subcommittee's concern that fee collections are currently well in excess of initial projections." Chairman Levitt stated that he is willing to work with Congress to address this issue, and indicated that a flexible cap on fees is the most workable solution. I commend Chairman Levitt for these comments and for his continued leadership on issues of great importance to American investors.

Mr. Speaker, I pledge to work hard to ensure that the goal of providing investors with relief from these excessive fees is accomplished in the 106th Congress. I look forward to working in a bipartisan fashion to achieve this result, and I urge my colleagues to cosponsor H.R. 1256.

---

CENTENNIAL CELEBRATION OF WILEY ELEMENTARY SCHOOL IN RALEIGH, NORTH CAROLINA

**HON. BOB ETHERIDGE**

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, April 21, 1999*

Mr. ETHERIDGE. Mr. Speaker, as the former North Carolina Superintendent of Schools and as the Second District's Congressman, I rise today to call the attention of the Congress to the centennial anniversary of Wiley Elementary School in Raleigh, North Carolina.

Last year, Wiley Elementary School was preparing to celebrate its 75th Anniversary when student researchers discovered an earlier Wiley School, making the school 100 years old this year. Wiley Principal Cecilia Rawlins describes the institution and this occasion best by saying, "Wiley School has a rich history. There are so many people in this community who played a part in our school, and we need to celebrate our history. There are many people who were a part of the school in the past. We want to celebrate the past so we can continue on that tradition toward the future." I am pleased to say that two members of my staff, Zeke Creech and Mark Hilpert, attended Wiley.

Over the past year, the students, parents, teachers, and the community have been preparing for this celebration. Students have researched the "old" Wiley and "new" Wiley, reviewed old PTA scrapbooks, and visited the state Archives and History division. Some students who were graduating to junior high school even devoted part of their summer working on a video and "memory book" to record the history of Wiley. As a part of this effort, students have recorded Wiley's rich history, architecture and alumni memories.

The current school was built in 1923 by C.V. York Construction Co. Its beautiful three story Jacobean Revival brick building was designed by architect Gadsen Sayre. The school was