

RIVERSIDE NATIONAL CEMETERY,
THE IDEAL LOCATION FOR THE
NATIONAL MEDAL OF HONOR
MEMORIAL

(Mr. CALVERT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CALVERT. Mr. Speaker, I rise today to praise the 3,417 men and women who have placed their lives on the line for their country, have taken risks above and beyond the call of duty and, because of their extraordinary bravery and action during crisis, have been awarded the Medal of Honor.

Yesterday I introduced the National Medal of Honor Memorial Act. This bill designates the memorial being built at the Riverside National Cemetery as a national memorial. Since this will be the only publicly accessible memorial honoring all 3,417 recipients of the Medal of Honor at a single location, I think it is only fitting to identify it as a national memorial.

Riverside National Cemetery is the ideal location for this memorial. There are two Medal of Honor recipients buried there; 102 recipients are originally from the State of California. At its capacity, the cemetery will inter approximately 1,400,000 persons, making it the largest national cemetery in the United States.

Mr. Speaker, I am proud of the strong support from my colleagues. Seventy of my colleagues have decided to be original cosponsors of this; 100 percent of the California delegation, and the chairman and the ranking member of the Committee on Veterans' Affairs. I look forward to its passage.

PAYDAY BORROWER PROTECTION
ACT OF 1999

(Mr. RUSH asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. RUSH. Mr. Speaker, today I am here to introduce the Payday Borrower Protection Act of 1999.

Payday loan companies are springing up all over the country. Payday loan companies are cannibalistic. They are akin to loansharking. These companies provide short-term loans with minimum credit checks to consumers who are in desperate need of cash.

The interest on these loans are unconscionably high, usually running from 261 percent to 913 percent annually. It is not uncommon for a consumer to have borrowed, say, \$100 and within a year to be forced to repay \$900 to a payday loan company.

My bill regulates and imposes some rational criteria on these loans. My bill caps annual interest fees at 36 percent and prohibits any payday lender from refinancing or rolling over any loans. My bill also sets a minimum national standard for State payday loan laws.

I encourage my colleagues on both sides of the aisle to support the Payday Borrower Protection Act of 1999.

WITH THE PROSPECT OF MULTI-
TRILLION DOLLAR BUDGET SUR-
PLUSES, WE SHOULD PASS A
TAX CUT AS SOON AS POSSIBLE

(Mr. CHABOT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CHABOT. Mr. Speaker, Congress faces the prospect of multitrillion dollar surpluses, budget surpluses, over the next 15 years. That is good news. As one might expect, the response to this good news has been sharply divided.

Liberals, and President Clinton, have come forward with new Washington spending programs. Republicans, on the other hand, have called for saving Social Security, cutting taxes and paying down the national debt.

It is almost the law of nature that money left in Washington will be spent. Therefore, I think we should pass a tax cut as soon as possible, before the big spenders here in Washington get their hands on it.

Let us hope that Congress and the President get it right. Work together and save Social Security, cut taxes and pay down the national debt. It is very, very important for America's future to do that.

SALUTE TO WIC ON 25TH
ANNIVERSARY

(Ms. BROWN of Florida asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. BROWN of Florida. Mr. Speaker, I rise in support of one of our Nation's most valuable programs, Women, Infants and Children, more popularly known as WIC.

The WIC program has been serving women and children across America for 25 years. The valuable service provided by WIC includes nutritional counseling, the supply of supplemental nutritional foods to children and an excellent health referral system.

WIC continues to be effective in improving the health of pregnant women, new mothers and infants. Studies show that WIC participants are more likely to have full term pregnancy, lower medical costs, higher birth weight babies and lower infant mortality rates.

On this anniversary of 25 years, I salute WIC for providing such outstanding service. We must all remember a healthy start is a great start.

ANTIPOVERTY PROGRAMS FOR
SENIORS RESULT IN POVERTY
FOR FUTURE AMERICAN WORK-
ERS

(Mr. SMITH of Michigan asked and was given permission to address the

House for 1 minute and to revise and extend his remarks.)

Mr. SMITH of Michigan. Mr. Speaker, I see a lot of students in our gallery today. Mr. Speaker, I would like to report that our Social Security task force meeting yesterday that examined the consequences of doing nothing with Social Security resulted in the headline that antipoverty programs for seniors result in poverty for future American workers. We need to stop spending the Social Security Trust Fund for other government programs.

Our taxes today are higher than they have ever been in most of our history, even through World War II. We have heard a lot of good government spending programs from the speakers this morning that would mean raiding the Social Security Trust Fund or increasing taxes.

I just plead with my colleagues that if there are other good programs, they need to be justified on the basis of increasing taxes to pay for those programs or cutting other government spending to pay for those programs, but stop raiding the Social Security trust fund. We are already facing a \$7½ trillion unfunded liability to maintain Social Security. We can't afford to continue to make the situation worse.

CONSTRUCTIVE OWNERSHIP
TRANSACTIONS

(Mr. NEAL of Massachusetts asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. NEAL of Massachusetts. Mr. Speaker, today I am introducing legislation to shut down a tax avoidance scheme available only to a few wealthy and sophisticated investors. Under current law, if one invests in a hedge fund they pay tax every year and those profits are taxed at a higher short-term capital gains rate, but if one places that same money in a derivative wrapped around a hedge fund, they pay tax only at the end of the contract and are taxed at a lower long-term capital gains rate.

My bill states that if an investor indirectly owns a financial asset like a hedge fund through a derivative, he cannot get more long-term capital gain than if he owned the investment directly. In addition, there is an interest charge to offset the additional benefit of deferral.

□ 1030

This tax shelter is not available to average workers or even to average investors. It is available only to the very wealthy, so that they can avoid paying taxes.

It is important to shut down these tax shelters as we uncover them. Otherwise, we undermine the faith people have in our voluntary tax system. The Committee on Ways and Means is looking at tax shelters this year. This

should be the number one issue on our list.

A FOCUS ON CHILDREN

(Ms. JACKSON-LEE of Texas asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. JACKSON-LEE of Texas. Mr. Speaker, it is important that we focus on our children. I am delighted to congratulate the WIC program on its 25th anniversary, a program that has provided nourishment for women and children and infants, a program that has helped so many to be able to have the basic nourishment that allows them to go to schools and then be educated. Our children are our greatest asset.

Then I would like to note that this is Asthma Awareness Day and Month. I hope that we realize the importance of more research to help cure asthma. So many of our children and, yes, so many of our citizens are impacted by that.

Likewise, Mr. Speaker, I would like to invite and acknowledge that the Congressional Children's Caucus will be holding a hearing this afternoon at 2154 Rayburn on the crisis of school violence, how do we help our children. We want solutions and not accusations.

We hope to develop a mental health system for children, where children can be referred and helped and rehabilitated, because in fact they are our precious resource. We will be listening to children today, we will be listening to mental health experts on the crisis of school violence and how do we help our children. We hope the children will come and let us hear them today.

Mr. Speaker, today is a special day for several reasons. Today is the 25th Anniversary of the WIC Program and it is also Asthma Awareness Day. Also today, the Congressional Children's Caucus, which I am the chair, will have a hearing today on the psychology of school violence. I hope My Colleagues will join me for the hearing.

The WIC Program, or the Women, Infant and Children's Supplemental Nutrition Program, has been providing nutrition education and diet counseling since 1972. It is a federally funded program designed for low-income pregnant women, mothers and their children who face nutritional risk.

WIC helps mothers make infant feeding choices and provides breastfeeding support, children's growth checkups and referrals for other health services. WIC also gives mothers one-on-one instructions for making healthy meals for their families.

Families on WIC receive monthly supplies for food like milk, eggs, cereal and juice. This is an important program for mothers and children in need, and I am happy to salute them today on their 25th Anniversary.

Today is also Asthma Awareness Day. Asthma is a serious condition that causes difficulty in breathing and it affects children and adults. An estimated 4.8 million children under 18 have asthma and many more have undiagnosed asthma.

Asthma is the leading chronic illness in children and it is the leading cause of school absenteeism. Hospitalizations due to asthma are disproportionately high for inner-city children, particularly for children of color. Each year, 600 children die from asthma and 150,000 are hospitalized.

Today, there will be screenings for asthma and allergies and I urge everyone to get tested. As it is now allergy season, this is the time to find out how serious your allergies may be and also how to relieve your symptoms.

Finally, today there will be a hearing sponsored by the Congressional Children's Caucus on the issue of school violence. We have a panel of mental health experts who will discuss the need for mental health services in schools. We will also have a panel of students who will discuss their fears about violence in school. I look forward to seeing many of you there.

THE JOURNAL

The SPEAKER pro tempore (Mr. MILLER of Florida). Pursuant to clause 8 of rule XX, the pending business is the question of agreeing to the Speaker's approval of the Journal of the last day's proceedings.

The question is on the Speaker's approval of the Journal.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. SCHAFFER. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Evidently a quorum is not present.

The Sergeant at Arms will notify absent Members.

The vote was taken by electronic device, and there were—yeas 359, nays 41, not voting 33, as follows:

[Roll No. 108]

YEAS—359

Abercrombie	Bonilla	Combest
Ackerman	Bonior	Condit
Allen	Bono	Conyers
Andrews	Boswell	Cook
Archer	Boucher	Cooksey
Armey	Boyd	Cox
Bachus	Brady (PA)	Coyne
Baird	Brady (TX)	Cramer
Baker	Brown (FL)	Crane
Baldacci	Brown (OH)	Crowley
Baldwin	Bryant	Cummings
Ballenger	Burr	Cunningham
Barcia	Burton	Danner
Barr	Buyer	Davis (FL)
Barrett (NE)	Callahan	Davis (IL)
Barrett (WI)	Calvert	Davis (VA)
Bartlett	Camp	Deal
Bass	Campbell	DeGette
Bateman	Canady	Delahunt
Bentsen	Cannon	DeLauro
Bereuter	Capps	DeLay
Berkley	Capuano	DeMint
Berry	Cardin	Deutch
Biggert	Castle	Diaz-Balart
Bilbray	Chabot	Dicks
Bilirakis	Chambliss	Dingell
Blagojevich	Chenoweth	Dixon
Biley	Clayton	Doggett
Blumenauer	Clement	Dooley
Blunt	Coble	Doollittle
Boehkert	Coburn	Doyle
Boehner	Collins	Dreier

Duncan	Larson	Reyes
Dunn	Latham	Reynolds
Edwards	LaTourette	Riley
Ehlers	Lazio	Rivers
Ehrlich	Leach	Rodriguez
Emerson	Levin	Roemer
Eshoo	Lewis (CA)	Rogan
Etheridge	Linder	Rogers
Evans	Lipinski	Rohrabacher
Everett	Lofgren	Ros-Lehtinen
Ewing	Lowe	Rothman
Fletcher	Lucas (KY)	Roukema
Foley	Lucas (OK)	Roybal-Allard
Forbes	Luther	Royce
Fossella	Maloney (CT)	Ryan (WI)
Fowler	Maloney (NY)	Ryun (KS)
Frank (MA)	Manzullo	Salmon
Franks (NJ)	Markey	Sanchez
Frelinghuysen	Martinez	Sandlin
Frost	Mascara	Sanford
Gallegly	Matsui	Sawyer
Ganske	McCarthy (MO)	Saxton
Gejdenson	McCarthy (NY)	Schakowsky
Gekas	McCollum	Sensenbrenner
Gilchrest	McCrery	Serrano
Gillmor	McHugh	Sessions
Gilman	McInnis	Shadegg
Gonzalez	McIntosh	Shaw
Goode	McIntyre	Shays
Goodlatte	McKeon	Sherman
Goodling	McKinney	Sherwood
Gordon	McNulty	Shimkus
Goss	Meehan	Shows
Graham	Meek (FL)	Shuster
Green (TX)	Meeks (NY)	Sisisky
Hall (OH)	Menendez	Skeen
Hall (TX)	Metcalf	Skelton
Hansen	Mica	Smith (MI)
Hastings (WA)	Millender-McDonald	Smith (TX)
Hayes	Miller (FL)	Smith (WA)
Hayworth	Miller, Gary	Snyder
Herger	Minge	Souder
Hill (IN)	Mink	Spence
Hill (MT)	Moakley	Spratt
Hilleary	Mollohan	Stabenow
Hinche	Moore	Stark
Hinojosa	Moran (VA)	Stearns
Hobson	Morella	Stenholm
Hoefel	Murtha	Strickland
Hoekstra	Myrick	Stump
Holden	Nadler	Sununu
Hooley	Napolitano	Talent
Horn	Neal	Tancredo
Hostettler	Nethercutt	Tanner
Houghton	Ney	Tauscher
Hoyer	Northup	Tauzin
Hulshof	Norwood	Taylor (NC)
Hunter	Nussle	Terry
Inslee	Obey	Thomas
Isakson	Oliver	Thornberry
Jackson (IL)	Ortiz	Thune
Jackson-Lee	Ose	Thurman
(TX)	Owens	Toomey
Jefferson	Oxley	Towns
Jenkins	Packard	Trafficant
John	Pallone	Turner
Johnson (CT)	Pascrell	Udall (CO)
Johnson, Sam	Pastor	Udall (NM)
Jones (NC)	Paul	Upton
Jones (OH)	Payne	Velázquez
Kanjorski	Pease	Vento
Kaptur	Pelosi	Walden
Kasich	Peterson (MN)	Walsh
Kelly	Peterson (PA)	Wamp
Kennedy	Petri	Watt (NC)
Kildee	Phelps	Waxman
Kilpatrick	Pickering	Weiner
Kind (WI)	Pitts	Weldon (FL)
King (NY)	Pombo	Weldon (PA)
Kingston	Pomeroy	Wexler
Kleczka	Porter	Weygand
Knollenberg	Portman	Whitfield
Kolbe	Price (NC)	Wicker
Kuykendall	Pryce (OH)	Wilson
LaFalce	Quinn	Wise
LaHood	Radanovich	Wolf
Lampson	Rahall	Woolsey
Lantos	Regula	
Largent		

NAYS—41

Aderholt	Costello	Ford
Borski	DeFazio	Gephardt
Clay	English	Gibbons
Clyburn	Filner	Gutknecht