

FAIR TAX TREATMENT FOR INSURANCE AGENTS' TERMINATION PAYMENTS ACT OF 2000

**HON. SAM JOHNSON**

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, October 11, 2000*

Mr. SAM JOHNSON of Texas. Mr. Speaker, today I am introducing a small business tax relief measure that will assist thousands of insurance agents throughout this country as they prepare for retirement.

Many exclusive insurance agents who leave or retire from their jobs receive what is known as a "termination payment" under a contractual agreement with their respective insurance companies. These payments are paid for intangible assets, including the agent's "book of business" and goodwill, and are usually spread out over a series of years.

Currently, there is confusion about the tax treatment of these termination payments, which has caused some IRS field agents to question the capital gains treatment of these payments. My bill, the "Fair Tax Treatment for Insurance Agents' Termination Payments Act of 2000," will make it clear that these termination payments are for the sale or other disposition of intangible capital assets and therefore should be subject to capital gains treatment. A clarification of current law is needed to ensure the correct result and prevent unknowing IRS agents from subjecting innocent insurance agents around the country to attack and audit on an issue that has no basis for controversy.

I urge my colleagues to support my bill and work with me to clarify the law to ensure that insurance agent "termination payments" are subject to capital gains treatment for Federal income tax purposes.

TRIBUTE TO POLONIA SPORT CLUB, INC. ON THE OCCASION OF ITS 50TH ANNIVERSARY

**HON. GERALD D. KLECZKA**

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, October 11, 2000*

Mr. KLECZKA. Mr. Speaker, I rise today in tribute to the men and women of Polonia Sport Club, Inc., of Franklin, Wisconsin.

Polonia Sport Club was founded to provide an opportunity for recent Polish immigrants to the Milwaukee area to gather for social activities and sporting events—mainly soccer games—and keep alive and flourishing the traditions of their homeland. Today, Polonia Park, located on West Loomis Road just west of Highway 100 in the Milwaukee suburb of Franklin, boasts 23 beautiful acres of parkland and soccer fields, a shaded picnic area and a quaint traditional Polish chapel. The grounds are utilized by young and senior citizens alike, and range from ethnic Polish groups to youth and adult weekend soccer tournaments attracting players and their families from throughout the Midwest.

The members of Polonia Sport Club have truly witnessed a revival of its original inten-

tions of soccer being a unifying outlet for immigrants to the Milwaukee area to the game's present-day emergence as the fastest growing youth participatory athletic event in the US.

My family and I have had the privilege of attending and hosting more than a few events at Polonia Park over the years and have always been impressed with the old-world charm of the park's grounds and hospitality offered by the park's managers.

On November 4, the founders, active members and guests of Polonia will celebrate the club's 50th anniversary with a banquet at the new Polish Center of Wisconsin. It is my distinct pleasure to recognize this event by bringing Polonia Sport Club's many attributes to the attention of the United States Congress.

To the members of Polonia Sport Club, I offer my sincere congratulations on your first 50 years and best wishes for the future. Sto lat.

CONGRESSIONAL MEDAL OF HONOR FOR DORIS MILLER

**HON. EDDIE BERNICE JOHNSON**

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, October 11, 2000*

Ms. EDDIE BERNICE JOHNSON of Texas. Mr. Speaker, I rise today to introduce legislation that would allow the awarding of a Congressional Medal of Honor to Doris Miller. This recognition is long overdue to a man who served his country with distinction and who performed valiantly during the Japanese attack on Pearl Harbor.

Doris Miller, born and raised in Waco, Texas, enlisted with the Navy as a Mess Attendant in 1939 at the age of 20. This was one of the few positions available at the time to black sailors in the country's segregated military. Within four months, he was assigned to the battleship U.S.S. West Virginia, stationed at Pearl Harbor.

On the fateful day of December 7, 1941, Doris Miller was collecting laundry when Japanese aircraft attacked. The ship's commanding officer, Captain Mervyn Bennon, had been hit in the stomach by shrapnel. Doris Miller dragged his captain to a place of greater safety. Then, without any prior training, Miller manned a machine gun on the ship's deck. He shot down at least two of the 29 Japanese planes that were lost by the attackers that day, and Miller may have hit up to four others.

Doris Miller continued to serve his country in the Navy during World War II. However, in 1943, he and 654 shipmates were killed in the line of duty when the Japanese sank the aircraft carrier U.S.S. *Liscome Bay* near the Gilbert Islands.

Unfortunately, like other African Americans who served in the military during World War II, Doris Miller's acts of valor have never been fully recognized, and some of the awards that were bestowed upon him were only given grudgingly. Initially, Doris Miller's actions were not publicized until three months after the Pearl Harbor attack. Then, he was only given a letter of citation by the Secretary of the Navy—the lowest of awards for duty. Doris Miller was finally awarded the Navy Cross, but

only after a public campaign by civil rights organizations brought about critical attention in the press. However, Doris Miller was not decorated with the nation's highest honor—the Congressional Medal of Honor. In fact, no African American who served in World War II received the Congressional Medal of Honor until seven Army veterans were given the award in 1997.

The legislation that I introduce today would waive the time limitation specified in current law for the awarding of military decorations in order to allow the posthumous award of the Congressional Medal of Honor to Doris Miller for his heroic actions during World War II, so that a long-awaited honor may finally be bestowed upon this deserving individual.

RECOGNIZING THE UNIVERSITY OF MASSACHUSETTS' BASKETBALL PROGRAM

**HON. JAMES P. MCGOVERN**

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, October 11, 2000*

Mr. MCGOVERN. Mr. Speaker, back in June, the University of Massachusetts at Dartmouth men's and women's basketball teams embarked on a twelve-day trip to Portugal in order to participate in the 10th Annual Amadora International Basketball Tournament 2000. Two years earlier, University of Massachusetts at Dartmouth had hosted the Portuguese National Junior Team, and as a result the Portuguese Basketball Federation invited both the University of Massachusetts at Dartmouth teams to compete in this year's tournament. Both teams competed well, with the men's basketball team finishing in second place. This type of athletic event further highlights the strong cultural ties between the Greater New Bedford/Dartmouth Area and Portugal. Men's basketball coach Brian Baptiste, Women's basketball coach, Lynn Sheedy and the Athletic Director Robert Mullen should be commended for their efforts in encouraging this type of exchange which brought pride to Southeastern Massachusetts and allowed young men and women to experience, first hand, a culture that is so prevalent in this area.

HONORING THE 100TH ANNIVERSARY OF THE EDDYSTONE FIRE COMPANY NO. 1

**HON. CURT WELDON**

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, October 11, 2000*

Mr. WELDON of Pennsylvania. Mr. Speaker, it is a great honor for me to rise today to congratulate the Eddystone Fire Company No. 1 for 100 years of dedicated service to the residents of Eddystone, Pennsylvania.

The Eddystone Fire Company, chartered on January 29, 1900, was actually organized in 1895. Some thirty-six men gathered one January evening in 1895, in the old lighthouse hall in Eddystone Village. By the time they went