

September 25, 2001

Chief Cox's stalwart leadership for the past half century serves as an enduring example of unending commitment and selfless public service. It has been a pleasure working with him in recent years.

Mr. Speaker, I applaud Chief Frank Cox on his many years of service to the people of West Windsor Township and ask my colleagues to join me in recognizing his invaluable contributions to our community and New Jersey.

IN RECOGNITION OF THE CITY OF
LA CAÑADA FLINTRIDGE

HON. ADAM B. SCHIFF

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 25, 2001

Mr. SCHIFF. Mr. Speaker, I rise today to honor the Southern California community of La Cañada Flintridge. On December 8, the city will celebrate its 25th year of cityhood.

In 1843, in the wake of the Mexican Revolution, Ignacio Coronel, a Mexican schoolteacher from Los Angeles, was granted a valley named "Rancho La Cañada." Later, U.S. Senator Frank Flint divided 1,700 acres south of modern-day Foothill Boulevard into large lots and called his subdivision "Flintridge." Eventually, the valley came to be known as "La Cañada Flintridge," as it is called today.

La Cañada Flintridge experienced its most rapid growth during the 20th Century. A diverse and resourceful collection of farmers, professionals, intellectuals, and ranchers toiled to develop a prosperous city. To this day La Cañada Flintridge reflects their hard work. It is a city with extensive cultural resources and an educated population that has never abandoned the vision of its founders of successful small-town life.

La Cañada Flintridge is a bustling suburb with several important landmarks. The most recognizable institution in La Cañada Flintridge is the Jet Propulsion Laboratory, the world's leading center for robotic exploration of the solar system, which is managed for NASA by the California Institute of Technology. La Cañada Flintridge is also home to Descanso Gardens, a 165-acre botanical garden famous throughout the nation. The city also provides its citizens a full range of vital services and an excellent education in an independent school district.

On this 25th anniversary of the incorporation of La Cañada Flintridge, I offer my sincere congratulations to the city and its residents. La Cañada Flintridge exemplifies the American dream of a diverse coalition of individuals and families working together to secure business success, a high quality of life, and the friendliness and cooperation that is a hallmark of America's small-town suburbs.

EXTENSIONS OF REMARKS

FOR ALAN BEAVAN

HON. E. CLAY SHAW, JR.

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 25, 2001

Mr. SHAW. Mr. Speaker, many have discussed the national honors and medals that we should confer upon those brave souls who sacrificed themselves September 11 to bring down United Airlines flight 93 before it could reach Washington, DC, and perhaps this very Capitol building. I would like to submit the following piece for the record to highlight the actions and the life of one of those on board the flight, who was known to the family of one of my staff members. The following was written by my legislative director's brother-in-law, Michael A. Edwards, who is a director at the Ford Foundation in Manhattan:

ALAN BEAVAN, OCTOBER 15, 1952–SEPTEMBER 11, 2001

"Fear—who cares?" reads a sign on Alan Beavan's desk. Alan was my friend, and he died defending the same principles for which he lived: love, self-sacrifice, and the rule of law over the rule of violence.

Alan was a passenger on United Airlines Flight 93 that crashed in Pennsylvania on September 11th, just after 10 o'clock in the morning. Just before 10, two members of his family, separated by thousands of miles in California and Boston, had the exact same vision flash across their consciousness: Alan, with his arm around the throat of an unknown assailant, locked in a life-or-death struggle, and singing at the top of his lungs as the plane went down.

Now, of course, the world knows that this vision was reality. Alan and his fellow bravehearts overpowered their hijackers and forced flight 93 away from its intended target in Washington, DC, sacrificing themselves in the process. His wife Kimi will be at the White House on Wednesday, September 26th, to collect the Congressional Medal of Honor from President Bush on Alan's behalf.

Alan died the day after his eighth wedding anniversary, returning to California to prosecute his latest case against pollution in the South Fork of the American River. After a lifetime spent teaching and practicing public interest law in New Zealand, London, New York and San Francisco, Alan had risen to become the finest environmental lawyer on the West Coast. His specialty was the defense of the natural world against corporate interests, though he lost more cases than he won, especially against the oil and logging companies. Nevertheless, the evidence he presented, and the arguments he made, have helped to strengthen corporate responsibility in the public eye.

Alan leaves behind a large and loving extended family, including John and Chris, his two sons by his first wife Liz, and the exquisite Dahlia Sonali, his 5-year old daughter by his second wife, Kimi Kaipaka.

"Where is Alan?" a friend asked Sonali last week, worried that she might not understand the reality of her father's death.

"He's in court", she said, understanding perfectly well, "defending the angels."

I love that, not just because it sums up Alan exactly, but also because it reminds us to hold onto the highest as we stumble for-

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ward in the weeks and months ahead. War, even death, would be no defeat for Bin Laden and his kind. This is what they want. Only the triumph of non-violence, secured through just laws justly applied, will bring the terrorists down.

Alan's family and friends said goodbye to him yesterday, Sunday, September 23rd. We swapped our favorite stories, sang to his memory, and saw photos of the heart of flowers, rice and sesame seeds that Sonali had made and left at the crash site, amid the hills and forests of Somerset County.

"Have I told you lately that I love you?"

Have I told you there's no one else above you?

Fill my heart with gladness, take away my sadness,

Ease my troubles, that's what you do."

Alan was a great soul, and he enriched the lives of everyone who knew him.

He was love in action.

Fearless, even in the darkest of circumstances.

And always on the side of the angels.

IN MEMORY OF STAN MATLOCK

HON. ROB PORTMAN

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 25, 2001

Mr. PORTMAN. Mr. Speaker, I rise to honor the memory of Stan Matlock, a friend and Cincinnati broadcasting legend, who passed away on September 16, 2001.

Stan's WKRC-AM morning radio program, "Magazine of the Air," was a Cincinnati area institution for 27 years. It was a simple concept—he would tell human interest stories, then play a record, then tell another vignette—but he did it better than anyone. The popularity of his program was extraordinary; at times fully 50 percent of radio listeners in the Cincinnati area tuned in to Stan Matlock's Magazine of the Air.

And he was more than a great storyteller. He loved research and writing and always considered himself first a writer. It's not surprising that his poignant stories were commentaries on our times. Impeccably organized, it was said that he had his vignettes cross-filed by subject and appropriateness for a particular time of day or national holiday or event. He was said to have over 30,000 "Magazine of the Air" scripts on file. Thankfully, some of his stories can still be heard on Saturday mornings in Cincinnati on WVXU-FM.

Stan grew up in Pleasant Ridge in Cincinnati, was a graduate of Withrow High School, and began his career as a news writer in 1945 at WKRC-FM while a student at the University of Cincinnati. He switched to WKRC-AM in 1946. He retired from WKRC-AM 29 years later in 1975, but returned to broadcasting with stints at WLQA-AM (now WRRM-AM) in 1976, and again with WKRC-AM in 1993.

Stan's influence on broadcasting in Cincinnati was summed up by John Soller Sr., former general manager of WKRC-AM, who said, "He set the standard for excellence in radio here."

Stan was devoted to his family, and is survived by his wife, Louise, and daughter, Anna. All of us in Cincinnati have suffered a great loss with Stan's passing, just as we so benefited from his full life.

ECONOMIC REVIVAL PLAN FOR AMERICA

HON. PAUL RYAN

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 25, 2001

Mr. RYAN of Wisconsin. Mr. Speaker, I submit for the RECORD a letter to the President of the United States from a large number of reputable economists and public policy advocates who have identified a pro-growth pro-jobs strategy to revive the U.S. economy.

DEAR MR. PRESIDENT. We, the undersigned, believe that quick and decisive action is needed to rebuild the nation's capital stock and restore economic growth. The economic slowdown that began in the middle of last year was perilously close to becoming a recession. But, because of what happened on September 11, what was a cause for concern is now a threat to national security.

The terrorist attacks destroyed a significant amount of wealth and damaged the short-term capability of key sectors of America's economy. Recovering from these despicable assaults will be a tremendous ordeal, but dealing with this challenge is only part of the problem. Equally important is the need to restore the economy's overall performance. If America is to successfully wage war on terrorism, we will need the resources that only can be generated by an economy firing on all cylinders.

This means substantial tax reform and significant tax rate reductions. We believe the core elements of an Economic Rebuilding and Recovery Package are:

A shift toward "expensing" of business investment. It is counterproductive not to allow companies to fully deduct the expense of investments in new factories, machines, structures, and technology. Replacing the current "depreciation" rules with immediate expensing—or at least a significant shift in that direction as contemplated in the High-Productivity Investment Act introduced in the US House of Representatives—will boost capital formation and help rebuild the wealth destroyed by terrorists.

Accelerated implementation of the income tax rate reductions. The tax rate reductions enacted earlier this year constitute sound long-term tax policy, but many of the pro-growth elements do not take effect until 2004, 2006, and 2010. This means the additional growth will not take effect until that time. The rate reductions, IRA expansions, and death tax repeal should be made effective as of September 11, 2001.

Capital gains tax rate reduction. The capital gains tax is a form of double taxation that penalizes risk-taking and entrepreneurship. This tax should not exist, and it certainly imposes significant economic damage in today's uncertain environment. A large—and permanent—reduction in the capital gains tax will stimulate new investment and more productive use of capital.

We look forward to working with you to rebuild America and restore economic

growth. Thank you for your attention to this critical issue.

Sincerely,

Paul Beckner, President, Citizens for a Sound Economy; John Berthoud, President, National Taxpayers Union; David Burton, Senior Fellow, Prosperity Institute; Steve Entin, President and Executive Director, Institute for Research on the Economics of Taxation; Robert Funk, Executive Director, American Shareholders Alliance; James Gattuso, Vice-President for Policy, Competitive Enterprise Institute; Tom Giovanetti, President, Institute for Policy Innovation; Lawrence Hunter, Chief Economist, Empower America; Charles W. Jarvis, Chairman and CEO, United Seniors Association; Dave Keene, Chairman, American Conservative Union; Karen Kerrigan, Chairman, Small Business Survival Committee; Jim Martin, President, 60 Plus Association.

Dan Mitchell, McKenna Senior Fellow in Political Economy, Heritage Foundation; Steve Moore, President, Club for Growth; Grover Norquist, President, Americans for Tax Reform; Duane Parde, Executive Director, American Legislative Exchange Council; Andrew F. Quinlan, President and CEO, Center for Freedom and Prosperity; Richard Rahn, Senior Fellow, Discovery Institute; Gary Robbins, President, Fiscal Associates; Paul Craig Roberts, former Assistant Secretary of Treasury for Economic Policy; Terrence Scanlon, President, Capitol Research Center; Tom Schatz, President, Citizens Against Government Waste; Lew Uhler, President, National Tax Limitation Committee.

*Organizational affiliations are included for identification purposes only.

Identical letters were sent to the following: Speaker of the House Dennis Hastert, House Minority Leader Richard Gephardt, Senate Majority Leader Thomas Daschle, and Senate Minority Leader Trent Lott.

PERSONAL EXPLANATION

HON. JIM TURNER

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 25, 2001

Mr. TURNER. Mr. Speaker, on Friday, September 21, I was unavoidably detained and missed rollcall vote 344. Had I been present, I would have voted "aye."

THE HOME EQUITY LOSS PREVENTION AND ECONOMIC RECOVERY ACT

HON. MAXINE WATERS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 25, 2001

Ms. WATERS. Mr. Speaker, I rise to introduce legislation which I believe is critically necessary at this time. My bill, the "Home Eq-

uity Loss Prevention and Economic Recovery Act" or HELPER, will restore the tax deduction for personal interest, such as that on automobile loans and credit card debt. It will also eliminate the limitations on the deduction of student loan interest.

This legislation will help prevent the reprehensible practice of stripping home equity to pay nondeductible debt. I have been working on ways to stem predatory lending for years. These practices often end in families losing their homes. I decided to turn to the tax code to eviscerate this problem of predatory lending, known as home equity stripping.

Home equity loans have historically been the privilege of the middle class and wealthy, who generally have high credit ratings, income, and home equity. However, beginning in the 1980s, non-depository finance companies—lending institutions other than commercial banks, thrifts, and credit unions—began to provide home equity loans to lower-income communities, which were not served by mainstream lenders.

Persons in low-income communities typically have little disposable income, but may have substantial home equity as a result of paying down their mortgages or through the appreciation of their property values. This equity can secure sizable loans. While offering loans to low-income and minority communities can benefit these communities, predatory lending practices, which oftentimes use the borrowers' home as collateral, have milked the last drops of wealth from many of these neighborhoods, leading to increased poverty and public dependence.

When vulnerable persons incur substantial medical costs, suffer sudden loss of income, require credit consolidation, or need funds to maintain their homes, predatory lenders step in, offering loans secured by the borrower's equity. Unfortunately, predatory home equity lenders target the most vulnerable homeowners—the elderly and people in financial or personal crisis.

The primary selling tools of these loans is the need to consolidate debt on which the interest is not deductible into a home equity loan, so that the interest can be deducted. Individuals with car loans, credit card debt and certain student loans cannot deduct the interest paid on these loans from their taxes. Often, these individuals will strip equity from their homes and pay high fees in an effort to consolidate this debt into one loan on which the interest is deductible. Frequently, these transactions involve high fees which offset any tax benefit that may be realized. Furthermore, after a loan consolidation, many consumers will accrue additional credit card debt.

My bill will remove the greatest incentive for equity stripping by making the interest on personal loans deductible, meaning that people with car loans, credit card debt and student loans that fall outside of current parameters, will now be able to deduct the interest they pay for these loans. The deductibility of the interest will lower the cost of borrowing for individuals and will prevent many individuals from overextending themselves in an effort to reap tax benefits.