

women are referred by organizations such as domestic violence shelters, job training programs, and programs for incarcerated women. To date, Dress for Success has provided suits to over 50,000 women.

"Clean Your Closet Week" is its annual major business suit drive, and it is being observed during the period of March 17th—March 24th. This year "Clean Your Closet Week" will be celebrated in over 50 cities in the United States. One of the drop off points may be in or near your district. I encourage you to inform your constituents about this worthy and important event so that more women can be aided with re-entry into the work force. To find the Dress for Success site nearest you, please visit their web site at [www.dressforsuccess.org](http://www.dressforsuccess.org).

Mr. Speaker, in closing, I ask my colleagues to explore how this program works to provide appropriate business attire to women, and how it acts to improve their self-esteem. This program promotes charitable giving to individuals in needs of assistance. We all aspire to dress for success, therefore, we should endeavor to help those who are less fortunate to realize their goals to look and feel their best.

HONORING ELDRED CLIFFORD SCHROEDER

HON. GARY MILLER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, March 20, 2001

Mr. GARY MILLER of California. Mr. Speaker, I rise to commend the heroic deeds of Eldred Clifford Schroeder, a distinguished World War II veteran.

In February of 1943, at the height of World War II, 24-year-old Eldred Clifford Schroeder was drafted into the United States Army, where he was assigned to the 786th Bombardment Squadron in the European theater of operations. He climbed the ranks to become a Technical Sergeant and served as a tail gunner on a B-24 Liberator.

After flying 22 successful combat missions, Schroeder and his crew were shot down over France. Fortunately, the French underground rescued him and returned him to England where his leg was treated for shrapnel wounds. He resumed flying, but on his 26th combat mission, he was again shot down over France. This time, German troops found Schroeder, and he was taken as a prisoner of war. He was imprisoned at Stalag Luft One, in Barth, Germany, until the camp was liberated nine months later by the Russian Army in May of 1945.

Mr. Schroeder, a distinguished veteran, died in 1968 without receiving the numerous medals and honors he earned. His World War II experience reads like a Hollywood movie, but the bravery he demonstrated in the face of danger was real. Today, I am honored to celebrate the contributions he made to help win the war in Europe, and privileged to present these tokens of a grateful nation to the family of a true American hero.

On behalf of the United States Army, I proudly present the Schroeder family an Air Medal with three oak-leaf clusters, a Purple

Heart, a POW Medal, an American Campaign Medal, a European, African, Middle-Eastern Campaign Medal, and Honorable Service Lapel Pin, WWII.

Mr. Speaker, I ask that this 107th Congress join me in posthumously recognizing a member of our Greatest Generation, Eldred Clifford Schroeder.

INTRODUCTION OF LEGISLATION TO REPEAL PUHCA

HON. CHARLES W. "CHIP" PICKERING

OF MISSISSIPPI

IN THE HOUSE OF REPRESENTATIVES

Tuesday, March 20, 2001

Mr. PICKERING. Mr. Speaker, I am pleased to introduce a bill today to help America's energy consumers by repealing an outdated law that serves as a barrier to competition for increased supply and transmission in today's troubled energy marketplace. This bill, which is identical to legislation introduced by Chairman TAUZIN in the last Congress and very similar to legislation approved by the Senate Banking Committee in the last Congress, would repeal a New Deal Law, the Public Utility Holding Company Act of 1935 (PUHCA).

I am pleased to be joined by Representative TOWNS, Representative STEARNS and Chairman TAUZIN in introducing this important bipartisan legislation. I will be working closely with these members as we seek to bring an end to this outdated policy which has outlived its usefulness and purpose. Chairman TAUZIN has been the author of this legislation in the past and I am proud to take his mantle forward. In addition, Representative STEARNS and TOWNS have long been involved in the fight to repeal PUHCA and I look forward to working with them and having their leadership on this effort.

This legislation is a bipartisan initiative. The current Republican and previous Democratic Administrations have called for the repeal of PUHCA. Further, the bill would implement the recommendations of the Securities and Exchange Commission (SEC) made in 1995 following an extensive study by the SEC of the effects of this outdated law on the energy markets.

Mr. Speaker, one of the factors that has contributed to the current California energy crisis and will stand in the way of any permanent solution is the structural and financial restraints imposed under PUHCA. PUHCA unnecessarily restricts the flow of capital into the troubled California market, which is inhibiting the development of new generation and transmission capacity. Repeal of PUHCA would eliminate these artificial structural and financial barriers and could contribute to the alleviation of California's energy problem and the Western regional energy problem.

PUHCA is a law that has long outlived its usefulness. It imposes unnecessary costs on consumers and directly undermines the intent of recently enacted federal and state policies designed to bring more completion and capital to America's energy market.

PUHCA was enacted in 1935 to address abuses arising out of pyramid corporate structures at a time when electric utility regulation was just starting at both the federal and state

level. PUHCA's primary purpose was to simplify complex holding company structures and to limit inappropriate business practices. This purpose was accomplished in the 1950's and the SEC has recommended to Congress that PUHCA be repealed since 1981.

Today, a significant number of electric and gas utility holding companies are required by PUHCA to operate under arbitrary rules that preclude them from investing in areas of need, developing new technologies and services, and competing in open markets. Other utility companies are exempt from PUHCA's restrictions, but must operate primarily within one state in order to maintain their exemptions. Our nation's gas and electric utility companies, therefore, must operate principally within certain geographic "boxes." This stifles innovation, hinders competition, and creates market power problems in the regional electricity markets which conflicts directly with FERC's efforts to open the country's wholesale markets and transmission lines.

PUHCA also delays or, in some cases, prevents registered companies from offering new products and services to their consumers. As a barrier to entry for gas and electric utilities in all states, PUHCA limits investment and growth opportunities on a nationwide basis in the gas and electric industries. PUHCA also unnecessarily restricts the flow of capital into all states thereby inhibiting the development of new transmission and generation capacity. PUHCA stands in the way of the efforts by our nation's utility industry to serve consumers in a more competitive manner.

The counterproductive restricts that PUHCA places on the natural gas and electric power industries are based on historical assumptions that are no longer valid. The factors that existed when PUHCA was enacted in 1935 no longer exist today. Federal and state laws at that time were inadequate to protect consumers and investors 66 years ago. Today, federal and state regulations have become much more comprehensive and sensitive to market conditions. PUHCA, however, remains an economic drag on America's energy industry.

Mr. Speaker, I first became aware of PUHCA's outdated restrictions when I served as an aide to Senator Lott on the Telecommunications Act of 1996. At the time, we were trying to modernize the Communications Act of 1934, another command and control New Deal legislation like PUHCA. PUHCA had to be amended to allow competition in our telecommunications industry. Today, we need to repeal the 1935 Act and replace it with one that makes sense in today's energy and capital markets.

There exists no reason to retain this outdated regulation. The ability of State commissions to regulate holding company systems and, together with the development of regulation under the Federal Power Act of 1935 and the Natural Gas Act of 1938, have eliminated the regulatory "gaps" that existed in 1935 with respect to wholesale transactions in interstate commerce. The expanded ability of State commissions and the FERC to regulate inter-affiliate transactions have further rendered the 1935 Act unnecessary. In addition, important market power issues will continue to be reviewed by FERC, the Department of Justice and the Federal Trade Commission.