Mr. COLLINS. Mr. Speaker, today I rise, along with my colleague from Georgia (Rep. JOHNNY LEWIS) to introduce legislation that would help companies and victims that are struggling with asbestos liability. Distinct and separate from the controversy associated with asbestos liability reform, our tax bill has broad and deep bipartisan support. Approximately 70 of our colleagues have agreed to be original cosponsors of the bill.

The bill provides fairness for victims and defendants alike. Many companies that are paying victims for their injuries cannot deduct these costs because the costs exceed their taxable income and other costs can only be carried back to a limited number of tax years in which their expenses already exceed their income. Many asbestos victims rely on settlement funds for compensation. Those settlement funds are currently taxed at 39.6%, which increases the costs of financing the funds and decreases the amount of money available to victims.

Our bill, would (1) exempt from federal tax settlement funds established for the purpose of paying asbestos victims, and (2) allow companies to carry back deductions for the payment of asbestos claims to the tax years giving rise to the current asbestos liabilities.

Our bill will ensure that all companies that pay asbestos claims are allowed to deduct those costs and that all of the money in asbestos settlement funds will be paid only to asbestos victims.

Mr. CLYBURN. Mr. Speaker, I rise today to pay tribute to Mrs. Annie Martin Gibson of Summerton, South Carolina, who died at the age of 90 on March 6. Mrs. Gibson and her late husband William were among the principal petitioners in the lawsuit Briggs v. Elliott, which became the first of the five lawsuits collectively known as Brown v. Board of Education of Topeka, Kansas. Those cases began the process of breaking down racial barriers in our nation’s public schools.

Annie Gibson’s place in history has been often overlooked. She, along with 19 of her peers, were the original signers of the document that started legal action leading to the desegregation of America’s schools. Mrs. Gibson was the last surviving petitioner who set the landmark desegregation movement into motion. For decades following the lawsuit, the Gibson family suffered through stress and unrest due to their decision. Mrs. Gibson was fired from her job as a housekeeper at a local hotel.