new units are shipped every year. The impact of this new rule would effectively double the price of purchasing a new washer and elimi-
nate a consumer choice through a defacto man-
date of side-loading washers. Many have ar-
gued that the proposed standards for clothes
washers could be met with conventional top-
loading designs, but the reality is that a side-
loading washer design is the only means of
achieving these efficiency standards.

The cost increases associated with these
pending regulations are extravagant. DOE es-
timates the cost to average consumers to be:
$240 more for clothes washers, $274 more for
residential central air conditioners, and $486
more for residential heat pumps. In fact, these
products are available now and people do not
buy them. Side-loading washers make up less
than 12% of the washers sold in the U.S.
today.

Also, the new washing machines required
by this regulation would require an additional
ten minutes in run time per wash. Moreover, these
machines will require a special brand of soap
manufactured specially for these washers. In
addition, fears exist that these appliances will
require more expensive servicing.

I am especially concerned that consumers
have not been made aware of these mandates,
and believe a 60-day comment period was insuf-
cient to receive proper input. The poor, the elderly and those on fixed incomes
cannot afford such a drastic change in price
for their own choices and have control over their
incomes. The American con-
sumers deserve no less.

The credit is refundable so that workers who
contribute pension plan, like a 401(k) plan.

In my opinion, the American people need to
be the most difficult to bring into the pen-
sion system. They need additional incentives
and cofinancing to help get them off the ground, which is why a 50 percent refundable credit is key to any proposal to
expand pension coverage to this group.

The 50 percent refundable credit would be
available for single taxpayers with adjusted gross incomes up to $12,500, and up to
$25,000 for joint returns. The credit amount
phases down from fifty percent to zero be-
tween $25,000 and $75,000 on a joint return.
The maximum credit amount would be $1,000.
The credit would be claimed on the federal in-
come tax form. While it might be more appeal-
ing to workers if the money was given to them
up front, a tax credit provides the most effi-
cient form of delivery.

The next two provisions of the bill provide
tax credits to small businesses to expand pen-
sion coverage and participation. First, a small business tax credit would be given to small
employers of 100 or less employees equal to
50 percent of administrative and retirement
education expenses for the first three years of
a newly established qualified pension plan.

The second small business credit would be
for employer contributions to new qualified
pension plans, also for up to three years.
Under this provision, small employers could
take a 50 percent tax credit for employer con-
tributions made to any pension plan on behalf
of any non-highly compensated employees
covered under the plan. All of these provisions
would generally be effective after December

Mr. Speaker, this is a summary of the provi-
sions contained in this bill. I believe it directly
and firmly addresses the issues of pension
coverage, participation, and savings for a
group of workers who need this help because
they are currently excluded from our pension
system. This bill would expand the number of
employees covered by plans and would pro-
vide a strong incentive for many individuals in
a plan to save additional amounts for their re-
tirement. In addition, the bill provides needed incentives for small businesses to offer
pension coverage to their employees.

I hope the Committee on Ways and Means will
consider this approach carefully as an ad-
tion to any pension legislation that the Com-
mittee adopts this year.

CELEBRATING GREEK
INDEPENDENCE
IN THE HOUSE OF REPRESENTATIVES
Wednesday, April 4, 2001

Mr. FILNER. Mr. Speaker, I rise to celebrate
with my colleagues the 180th anniversary of
Greek independence. Greece's trium-
phant return to independence in 1821 symbol-
izes that the light of democracy can only be
eclipsed, but never extinguished.

Yet we also learn from the Greeks that there
can be a negative effect of military, fi-
nancial, and cultural success: hubris, or arro-
gant pride. This, as much as anything else we
learn from Greek civilization, is crucial for us
to understand and learn. Greece, at the height
of its power, because of complacency, neg-
lect, and pride became a victim of its own
success. And we must learn from this failure
as much as from its success. In the spirit of
Greek thought and examination, we must ask
ourselves: Will we be guilty of insulting our ad-
versaries, of manipulating our neighbors and
allies? Will we destroy the rights and life of an
individual so the majority will not be bothered
by criticism and truth?

The United States owes many of its
achievements to what we have learned, or
borrowed, from the Greeks. Our two histories
are very much intertwined. We now bask in
the light of our own Golden Age. But we must
realize that what befell the Athenians, the
Spartans, and the Corinthians could happen to
us. What we do with our Golden Age dictates
our future for years to come. The decisions we
make, both domestically and internationally,
are critical to our future, even at the height of
our power. What will be said of us two milenia
from now? Will we be judged a success—or a
failure?

Today, we celebrate the freedom of those
who first gave birth to the very concept. The
enduring legacy of Greece lies as much in the
triump of regaining independence as much as
in its first establishment. We honor the
Greek spirit and celebrate the liberation of a
people and culture whose gifts transcend all
ages.

AMENDMENTS TO THE TAXPAYER
RELIEF ACT OF 1997

IN THE HOUSE OF REPRESENTATIVES
Wednesday, April 4, 2001

Mr. SHAW. Mr. Speaker, today I am intro-
ducing a bill that would eliminate a trap for the