

almost 140,000 active and retired union members. In addition to his service to the AFL-CIO and fire fighters, Mr. Brynes currently is Chairperson of the Board of Trustees of Cuyahoga Community College, in the Cleveland area.

Mr. Brynes has received countless awards for his dedication to the community including being recognized by the Cleveland AFL-CIO, Warrensville, Ohio Mayor Fudge, and former Ohio Governor George Voinovich to name a few.

Mr. Speaker, I ask my colleagues to join me in rising to honor one of Ohio's finest. A man who has tirelessly dedicated his career to helping others and making our Cleveland community better. Mr. Speaker, Mr. Brynes' service to the greater Cleveland Community is an example for all of us to follow.

#### IMPACT AID

### HON. SUSAN DAVIS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 3, 2001

Mrs. DAVIS of California. Mr. Speaker, I am proud that my district is home to over 80 military installations and over 25,000 military families. Along with most other San Diegans, I am honored to have military families living in our neighborhoods and sending their children to our schools.

Impact Aid is vital to communities in the San Diego area who have a high proportions of military families. In my district, the City of Coronado is a prime example. Coronado has a population of 29,229 and is home to the North Island Naval Air Station. During a recent visit to the Coronado Public Schools, it was brought to my attention that school administrators are having difficulty receiving the impact aid they deserve and counting on the impact aid they need. While students from military families regularly make up 41% of pupils, in a given year, the district can receive as little as \$400,000 or as much as \$1 million in impact aid funding. Anyone who's ever created a budget knows you can't operate with that kind of insecurity.

Impact Aid is a matter of fairness to the school districts like Coronado and San Diego Unified which educate children of the military. Property taxes and state taxes fund our schools along with some federal funding targeted to particular needs. However, military bases and military-owned housing are not on the property tax roles to contribute their share of local taxes to fund education. Budgets of those districts are stressed by large and often changing numbers of military children. In some cases, parents of special needs students are purposely assigned to bases in districts where these services will be readily available.

For over fifty years, the federal government has offset this missing revenue source to the impacted districts. However, the funds are authorized annually, and the formula has not been fully funded for the last thirty years. The bill which I have co-authorized with Representative KIRK and which has been introduced today will assure that this funding will be in every year's budget.

Schools are entitled to this money to educate the children of our military residents. We

are proud to have them in our schools. The federal government should make this commitment permanent.

#### HONORING FRANCINE LEVIEN

### HON. LYNN C. WOOLSEY

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 3, 2001

Ms. WOOLSEY. Mr. Speaker, I rise today to honor Francine Levien. Francine Levien was a model in our community for the value of activism. Diagnosed with breast cancer in 1995, Francine founded Marin Breast Cancer Watch to investigate possible causes for the epidemic of this disease in Marin County.

As a long-time advocate of safe and nutritious foods, Francine was aware of the potential negative health consequences of various substances in our environment. With Marin's breast cancer rate the highest in the nation, Francine pioneered a movement here that has spread through the Bay Area and beyond. Her work also explored the links between toxins and other illnesses, and her interest in human rights led to concern for people with breast cancer world-wide.

Mr. Speaker, Francine was instrumental in securing federal funding for a breast cancer study in Marin. Her spirit and vision will continue to inspire not only the search for a cause and a cure for this disease but also the focus on a healthier environment for all of us. She will be sorely missed.

#### IN SUPPORT OF THE COMPREHENSIVE RETIREMENT SECURITY AND PENSION REFORM ACT (H.R. 10)

SPEECH OF

### HON. ANDER CRENSHAW

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 2, 2001

Mr. CRENSHAW. Mr. Speaker, yesterday, I was proud to lend my strong support to critical tax relief legislation, the Comprehensive Retirement Security and Pension Reform Act.

The American personal savings rate is negative for the first time in over 65 years. More than half of all workers have no idea how much money they and their families will need to live comfortably in retirement. Regrettably, many believe that Social Security is enough. But, it is not, and it was never meant to be.

When Social Security was established, in the 1930s, it was meant to be one of three legs in a stool representing responsible retirement savings. A second leg was employer-provided pensions and the final leg was personal savings. In 2000, the average monthly Social Security benefit was \$804. Social Security pays the average retiree only about 40% of pre-retirement earnings. Experts estimate that you need 70–90% of your pre-retirement earnings to maintain your standard of living—with lower-income workers represented at the high end of that range.

Clearly, we need to do more to prepare for our futures. IRAs, 401(k)s, and other tax-fa-

vored retirement plans are one way to do so. But, it's been more than 20 years since we increased the cap on how much money individuals can contribute to these accounts. We should do all we can to encourage people to take full advantage of this saving mechanism.

H.R. 10 will gradually increase the annual IRA contribution limits to \$5,000, increase the annual limit on salary contributions to 401(k) plans, and provide catch-up provisions so that those over 50—who will retire shortly—could begin to take these steps even sooner. Furthermore, H.R. 10 modernizes and simplifies pension laws so that small businesses can provide pension coverage for their employees. Currently, only one in five offers such a benefit, leaving many employees and their families without even an opportunity to save in this way.

It's not every day that Congress conducts debate on such a commonsense measure. The broad bipartisan support this bill received in this body and amongst interested organizations is a testament to that fact. I encourage my colleagues in the Senate to vote in favor of this bill and to help workers all across the nation prepare responsibly for their retirement.

#### COMPREHENSIVE RETIREMENT SECURITY AND PENSION REFORM ACT OF 2001

SPEECH OF

### HON. JAMES R. LANGEVIN

OF RHODE ISLAND

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 2, 2001

Mr. LANGEVIN. Mr. Speaker, I rise in support of H.R. 10, the Comprehensive Retirement Security and Pension Reform Act. This comprehensive legislation is an excellent first step toward rectifying the severe retirement savings shortfall in this country.

At present, half of our nation's workforce—75 million Americans—lack access to a 401(k)-type plan or any kind of pension. Further, contribution limits on pensions and IRAs have been frozen at their current levels since 1981. As a result, individuals could invest more in a 401(k) plan in the early 1980s than they can today, and of all retirement savings plans, only the IRA limit has never been indexed for inflation.

H.R. 10 would allow individuals to set aside more money by increasing the current \$2,000 IRA contribution limit for both traditional and Roth IRAs to \$5,000 over a three-year period. Additionally, it would reduce regulatory burdens on plan sponsors, enabling small businesses to offer retirement plans. Finally, this legislation would allow for greater portability between plans, strengthen legal protections for pension participants, offer quicker vesting and include "catch-up" provisions to make up for earlier missed contributions by reaching out to women reentering the workplace and workers over fifty.

As traditional, employer-funded benefit pension plans continue to shift toward contribution plans funded by workers, retirees need to have the tools to better manage their assets during the savings phase and ensure that they do not outlive their income during retirement.