

pounds of food goes to waste each year in the United States. If a small percentage of this wasted food could be re-directed to food banks, we could make important strides in our fight against hunger. In many ways, current law is a hindrance to food donations.

The tax code provides corporations with a special deduction for donations to food banks, but it excludes farmers, ranchers and restaurant owners from donating food under the same tax incentive. For many of these businesses, it is actually more cost effective to throw away food than donate it to charity. The hunger relief community believes that these changes will markedly increase food donations—whether it is a farmer donating his crop, a restaurant owner contributing excess meals, or a food manufacturer producing specifically for charity.

This bipartisan legislation was introduced separately by Senators LUGAR and LEAHY with 13 additional cosponsors including myself. It has been endorsed by a diverse set of organizations, including America's Second Harvest Food Banks, the Salvation Army, the American Farm Bureau Federation, the National Farmers Union, the National Restaurant Association, and the Grocery Manufacturers of America.

Under current law, when a corporation donates food to a food bank, it is eligible to receive a "special rule" tax deduction. Unfortunately, most companies have found that the "special rule" deduction does not allow them to recoup their actual production costs. Moreover, current law limits the "special rule" deduction only to corporations, thus prohibiting farmers, ranchers, small businesses and restaurant owners from receiving the same tax benefits afforded to corporations.

This provision would encourage additional food donations through three changes to our tax laws:

Expand Deduction to All Business Taxpayers: This bill will extend the "special rule" tax deduction for food donations now afforded only to corporations to all business taxpayers, including farmers and restaurant owners.

Enhance Deduction for Food Donations: This legislation will increase the tax deduction for donated food from basis plus ½ markup to the fair market value of the product, not to exceed twice the product's basis.

Codify Lucky Stores Decision: This bill will codify the Tax Court ruling in *Lucky Stores, Inc. v. IRS*, in which the Court found that taxpayers should base the determination of fair market value of donated product on recent sales.

I encourage my colleagues to join me in this important bipartisan effort to increase savings opportunities for lower income working Americans, to encourage the charitable giving of all Americans, to provide additional resources for the charitable organizations which serve their communities,

and to encourage additional donations of food to alleviate hunger. I would also like to thank President Bush for his leadership in this critical area.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Tuesday, May 22, 2001, the Federal debt stood at \$5,658,520,030,420.14, five trillion, six hundred fifty-eight billion, five hundred twenty million, thirty thousand, four hundred twenty dollars and fourteen cents.

One year ago, May 22, 2000, the Federal debt stood at \$5,673,858,000,000, five trillion, six hundred seventy-three billion, eight hundred fifty-eight million.

Five years ago, May 22, 1996, the Federal debt stood at \$5,117,440,000,000, five trillion, one hundred seventeen billion, four hundred forty million.

Ten years ago, May 22, 1991, the Federal debt stood at \$3,464,163,000,000, three trillion, four hundred sixty-four billion, one hundred sixty-three million.

Fifteen years ago, May 22, 1986, the Federal debt stood at \$2,030,146,000,000, two trillion, thirty billion, one hundred forty-six million, which reflects a debt increase of more than \$3.5 trillion, \$3,628,374,030,420.14. Three trillion, six hundred twenty-eight billion, three hundred seventy-four million, thirty thousand, four hundred twenty dollars and fourteen cents during the past 15 years.

ADDITIONAL STATEMENTS

RECOGNITION OF LARRY SINCLAIR

• Mr. GRASSLEY. Mr. President, since 1963, the month of May has helped the nation focus on the contributions and achievements of America's older citizens. Fewer people over the age of 65 require nursing home care and more are living on their own, with little or no outside help. Older Americans increasingly redefine modern maturity, re-shape cultural boundaries and dispel age-related stereotypes associated with getting older. They are leaders in our families, in our workplaces and in our communities.

One of these leaders is a 71-year-old man from Davenport, Iowa. Larry Sinclair understands the value of helping others. Through his initiative, compassion, and commitment, he has touched the lives of many in the Davenport community.

Originally from Maine, Mr. Sinclair and his wife, Sylvia, moved to Davenport in 1959. A 33-year veteran of the Rock Island Arsenal, Mr. Sinclair became involved with helping seniors after his retirement. At the time, his mother in Maine was suffering from Alzheimer's Disease and the distance prevented Mr. Sinclair from helping his sister care for her on a regular basis.

After hearing a presentation at church about respite assistance for caregivers, Mr. Sinclair decided it was time to get involved. Although he couldn't go to Maine to give his sister the respite she needed, he could provide help to caregivers in Davenport. For eight years, Mr. Sinclair volunteered up to 10 hours a week to provide relief to caregivers in the community. Although he is no longer actively involved in the program, he still keeps in touch with several of families that he worked with over the years.

Mr. Sinclair's commitment to seniors in the community has been instrumental in the success of one of the few all-volunteer congregate meal sites in Iowa. Eleven years ago, Mr. Sinclair helped establish the meal site at his church. Every Tuesday, he and his wife spend the their day serving a meal to 25-30 seniors. Mr. and Mrs. Sinclair do everything from meal pick-up in the morning to clean-up in the afternoon. Although Mr. Sinclair has the formal title of meal site manager, he gives much of the credit to his wife. He says the two of them make a "pretty good team."

Mr. Sinclair also is highly active in the Great River Bend Area Agency on Aging. He has been a member of the agency's policy board for the past six years, serving as its president last year and vice president this year. As an Operation Restore Trust volunteer he makes presentations to various senior groups, nursing homes and assisted living facilities about Medicare fraud and abuse. He has served as a delegate to aging association meetings in Washington, DC, and he is a member of the agency's nutrition committee and services committee.

In 1959, Mr. Sinclair became a charter member of the West Park Presbyterian Church and he is still actively involved in serving the congregation. Friends know that if they need help, Mr. Sinclair is the first one to call. He serves as an elder in the church and chairman of the committee that is responsible for programming church activities and fundraisers. Mr. Sinclair says he feels it is important for people like him, who have the time to help, to do what they can to keep the church growing for younger members.

A devoted family man, Mr. Sinclair has been married to his wife Sylvia for 50 years. The couple has three daughters, four grandchildren and one great-grandchild. Mr. Sinclair stays physically active by walking with his wife three miles a day. In addition, he enjoys golfing and biking.

With all of these activities, Mr. Sinclair's friends sometimes wonder if he is one of those people who just can't say no. But, Mr. Sinclair refutes that characterization, saying he chooses not to say no because he enjoys what he does.