

Our country owes all veterans of this conflict a great debt for their service.

H.R. 5962, THE AMERICAN
BUSINESS COMPETITIVENESS ACT

HON. DANIEL B. MAFFEI

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Friday, July 30, 2010

Mr. MAFFEI. Madam Speaker, no one likes to pay taxes. The people in my district and all throughout our country work hard to make a living, and especially in tough economic times, it is difficult to give up a portion of that hard-earned money. But, most citizens also appreciate that our taxes allow us to have the country we do—our taxes allow us to send our children to school, to keep our country safe, to provide Social Security, and to maintain our way of life.

In the words of Franklin Delano Roosevelt, “Taxes, after all, are dues that we pay for the privileges of membership in an organized society.”

Yet, while many of our hard-working citizens understand this fact, they do not understand why our current tax code is riddled with loopholes. They don’t like that certain people and certain industries—especially those with high-paid lobbyists and heavy influence in Washington—get special breaks. They do not understand why some people and some companies get out of paying their fair share of taxes, or why we reward companies with tax breaks for sending jobs overseas.

The worst of these special breaks allow companies to take advantage of U.S. tax deductions on income they make overseas. It actually rewards companies for taking business—and jobs—out of our country and sending them to China or India or elsewhere. Under current law, corporations can defer taxes on business income they earn through foreign companies while they take deductions related to that income when they pay U.S. taxes. In effect, we are encouraging corporations to ship jobs overseas—and then telling the American taxpayer to give them a special tax break! Not only is this provision unfair to taxpayers, it is unfair to companies that keep their operations in the U.S. and try to preserve American jobs.

Those are the businesses that employ our hard-working citizens and keep our economy afloat. Those businesses look at our complicated tax code and cannot understand why their competitors that ship jobs overseas are favored with special breaks. And they don’t understand why the United States has a higher corporate tax rate than most other industrialized nations—which brings me to my second point. At the same time we’re creating loopholes for some, we’re putting our entire business community at a competitive disadvantage in the worldwide market.

China’s corporate tax rate is 25%.

The United Kingdom’s corporate tax rate is 28%.

Japan’s corporate tax rate is 30%.

The United States’ top marginal corporate tax rate? 35%.

The bill I’m proposing today aims to fix both of these problems. First, it will eliminate the ir-

responsible tax loopholes that only benefit certain sectors of certain industries. One loophole my bill closes, for instance, currently allows foreign corporations to avoid paying taxes on income they earn in the United States by funneling the money through different countries where we have tax treaties. This misuse must stop. We must strive to make our tax system fairer.

And secondly, I do not believe that the revenue raised by closing these loopholes should just be thrown back into the federal budget. Instead, I think we should use this revenue to help boost the competitiveness of our entire business community, by sharply reducing our corporate tax rate, to 23%. This is a major tax cut that would allow companies from upstate New York and around the country to better compete in the global economy—and it would ensure that all companies benefit, not just those with good lobbyists. Between revenue raised by closing these egregious tax loopholes and added economic stimulus of lower corporate tax rates, this legislation provides a good balance.

This competitive tax rate will give us back an edge—an edge over China and other countries whose tax laws have attracted corporations to move American jobs overseas in the first place. Our taxpayers, our businesses and our country deserve better, and this bill is a crucial first step toward making our tax system fairer for everyone.

A BILL TO ENSURE BETTER ECONOMIC DATA IS COLLECTED FOR THE TERRITORIES AND FOR OTHER PURPOSES

HON. MADELEINE Z. BORDALLO

OF GUAM

IN THE HOUSE OF REPRESENTATIVES

Friday, July 30, 2010

Ms. BORDALLO. Madam Speaker, today I have introduced a bill to require the Director of the Bureau of Economic Analysis of the Department of Commerce to publish certain economic data regarding territories and freely associated States, and for other purposes. This bill is timely and important to the economic growth of our insular areas. I want to thank the ranking member of my subcommittee, Mr. BROWN of South Carolina, for being an original co-sponsor. Additionally, I would like to thank my colleagues Mr. FALEOMAVAEGA of American Samoa, Mrs. CHRISTENSEN of the U.S. Virgin Islands, Mr. PIERLUISI of Puerto Rico, Mr. HONDA of California, Mr. SERRANO of New York, Mr. AL GREEN of Texas, and Ms. HIRONO of Hawaii have joined on as original co-sponsors.

The first section of this bill requires the Bureau of Economic Analysis (BEA) to publish annual reports on the gross domestic product (GDP) for the U.S. Territories of American Samoa, the Commonwealth of the Northern Mariana Islands (CNMI), Guam, and the United States Virgin Islands (USVI), as well as for the three Freely Associated States (FAS) for which the United States has entered into a Compact of Free Association. The three FAS are the Federated States of Micronesia (FSM), the Republic of the Marshall Islands (RMI),

and the Republic of Palau (ROP). The economic data that the BEA promulgates and publishes are important for states and our country. These statistics are used by federal, state, and local governments for budget development and projections; by the Federal Reserve for monetary policy; by the private sector for planning and investment; and by the American public to follow and understand the performance of the national economy.

Historically, the BEA has not encompassed the U.S. Territories in its Regional Economic Accounts or as part of its annual State GDP reports. Until last year, a formalized, uniform and federal framework for estimating the GDP in the U.S. Territories did not exist. In March 2009, the BEA and the Office of Insular Affairs (OIA) at the U.S. Department of the Interior entered into a formal agreement to develop such a framework and federally assist the U.S. territories in developing and producing annual (GDP) statistics for their respective jurisdictions. The agreement established these efforts as the “Statistical Improvement Program” (SIP) and OIA financed it under its discretionary budget at \$1.6 million over a period of 18 months (March 2009–September 2010). The results were unveiled this year, and the bill I have introduced today would direct BEA to permanently continue its efforts in estimating the GDP for these jurisdictions as part of its existing program and resources so that this important work continues.

The second section of this bill amends the Consolidated Natural Resources Act of 2008 (CNRA), Public Law 110–229, for the purpose of implementation of the new Guam-CNMI Visa Waiver Program and other provisions. The interim final rule issued by the U.S. Department of Homeland Security last year limited the full administration of the new Guam-CNMI Visa Waiver program and it did not fulfill the Congressional intent, established under the law. Secretary Napolitano used her discretionary parole authority to allow travel of certain visitors only to the CNMI. While this was an important action to preserve the CNMI economy, it did not fulfill the intent of a new joint visa waiver program.

Given that the U.S. Department of Homeland Security is in the process of issuing a final rule regarding the joint Guam-Visa Waiver Program, this bill is timely and essential in preserving the regional economy of Guam and the CNMI. Most importantly the bill requires the Secretary of DHS to “provide for an alternative procedure” to achieve the benefits that formal inclusion of countries determined to have had significant economic benefit in the CNMI would otherwise bring under the Guam-Northern Mariana Islands Visa Waiver Program. The bill does not specify or give definition to a scope of possible “alternative procedures;” it leaves it to the discretion of the Secretary of DHS. This is important to the economy of the Western Pacific, as tourism remains our largest industry.

I look forward to working with my colleagues as this bill moves forward in the legislative process.

HONORING THE WORK OF THE
NISQUALLY LAND TRUST

HON. ADAM SMITH

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Friday, July 30, 2010

Mr. SMITH of Washington. Madam Speaker, I rise today to honor the Nisqually Land Trust and their exceptional efforts to address the Northwest's continuously challenging coastal issues.

The Coastal America Partnership awarded the Nisqually Land Trust and its Red Salmon Restoration Team partners with the 13th Annual 2010 Coastal America Spirit Award. This national award was given in recognition of the Red Salmon Restoration Team's restoration of salmon and migratory bird habitat located in the Land Trust's Red Salmon Creek Management Unit in the Nisqually River Delta.

In partnership with the U.S. Fish and Wildlife Service, Nisqually Tribe, Washington Department of Fish and Wildlife, Veterans Conservation Corps, Nisqually Stream Stewards, Pierce County Stream Team, Intel Corporation, and various school groups, the Nisqually Land Trust has provided superior leadership in protecting, preserving, and restoring the region's coastal resources and ecosystems.

Established in 1992, the Coastal America Partnership is a coalition of Federal agencies, State and local governments, and private organizations that work to protect, preserve, and restore the nation's coasts. Coastal America regional teams have initiated more than 700 restoration protection projects in 26 states, restoring thousands of acres of wetlands and protecting critical habitats.

Continuing the tradition of preserving the region's coasts and wetlands, the Nisqually Land Trust manages and protects over 2700 acres of land and habitat within the Nisqually Watershed. In addition, the Land Trust and its partners have been successful in permanently protecting 71 percent of the river's salmon-producing shoreline. As these efforts have helped to ensure the continued health and sustainable population of the Pacific Northwest Native Wild Salmon, it is clear why Coastal America selected this effort for its Spirit Award.

Madam Speaker, I congratulate the Nisqually Land Trust on its excellent work to protect and manage the critical wildlife and habitat areas of the Nisqually River Delta.

RECOGNIZING SCHERTZ TALES
MAGAZINE

HON. HENRY CUELLAR

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Friday, July 30, 2010

Mr. CUELLAR. Madam Speaker, I rise today to recognize Schertz Tales Magazine, the monthly publication of the City of Schertz, which was recently honored with four international 'Awards of Distinction' at the 2010 Communicator Awards announced by the International Academy of the Visual Arts in New York City, New York.

Schertz's award-winning entries consisted of the July 2008 Magazine Cover; billboard design for the 2008 Festival of Angels event; poster ad for Artz '09; and overall design for the Artz exhibit.

Schertz' newsletter, founded in the mid-1980's, has evolved over the years into the popular monthly Schertz Tales Magazine format. Patterned after successful travel magazines and Texas-centric human interest publications, Schertz Tales Magazine's design reflects its namesake city's acclaimed quality-of-life and can-do spirit. Publisher Brad E. Bailey and his team have shaped the publication to offer important city news and business information while sharing interesting character profiles and local stories.

Schertz Tales Magazine serves a vibrant, fast-growing community that does not have the tradition of a local newspaper, radio station or other source of news and, yet, fills that void effectively. In fact, Schertz Tales Magazine's transformation from newsletter to an internationally acclaimed metropolitan magazine mirrors the emergence of Schertz from a small town founded by German immigrants to one of the premier communities in the State of Texas. Backed by the creative genius of Graphic Designer Alexis Souza, the magazine continues to evolve and grow.

With thousands of entries received from across the U.S. and around the world, the Communicator Awards program is the largest and most competitive awards event honoring creative excellence for communications professionals. Current International Academy of the Visual Arts membership represents a "Who's Who" of acclaimed media, advertising, and marketing firms.

Current and past staff members involved in the award-winning Schertz Tales Magazine include: Leslie Hernandez, Advertising Sales Manager; Mary A. Spence, Business Manager; Jessica Robinson, Event Coordinator; Chuck McCollough, Editor and Writer; and Chris Matzenbacher, Advertising Sales Director. City of Schertz City Manager Don Taylor, Assistant City Managers David J. Harris and John Bierschwale and the entire City Staff can be proud of the recognition bestowed through the IAVA.

Madam Speaker, I am honored to have had this time to recognize the Schertz Tales Magazine, a valued and recently awarded news source.

LOCAL COLLEGE TAKES NATIONAL
BOWLING CHAMPIONSHIP

HON. ADAM H. PUTNAM

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Friday, July 30, 2010

Mr. PUTNAM. Madam Speaker, today I rise to honor the women's bowling team of a college located in my district, Webber International University. In their inaugural year as a team, the Lady Warriors took home the 2010 United States Bowling Congress Intercollegiate Bowling National Championship.

The United States Bowling Congress Intercollegiate Bowling National Championship was held this year in El Paso, Texas on April 15

through April 17. The tournament pitted together teams from NCAA Division I, II, III, and NAIA colleges.

I want to acknowledge what an accomplishment it is for the Lady Warriors to bring home the championship title on their first year in competition. This feat has not been done since 1975. To reach this, the Webber team first defeated a team from Robert Morris College twice in the semifinals. Advancing from there, the Lady Warriors claimed the championship over the team from McKendree University. The final round ended in a 2-1 victory in a best out of three series.

The team's anchor, Hayley Beavis, was later named the National Tournament MVP. This victory is extra sweet for her because she sprained her ankle a week before the tournament in training and was unsure if she was even going to compete. Teammate Ashley Galante was named as a National Collegiate Bowling Coaches Association Honorable Mention All-American for the season. They were both backed by the strong contributions from fellow teammates Yoselin Leon Garcia, Stephanie Martins, Jessica Santiago, Katie Thornton, and Brittney Mari. The team was coached by Head Coach Randy Stoughton and assistant coaches Joe Slowinski and Del Warren.

The same team later received the Polk County Female Collegiate Team of the Year Award. This is the first team from Webber International University to receive such an award. The Polk County All Sports Award is meant to honor the areas best high school, college, and professional athletes.

Established in 1927, Webber International University hosts just over 600 undergraduate and postgraduate students. Supported by 45 faculty members, this Babson Park institution not only achieves excellence in sport, but their long tradition of superb education.

On behalf of Florida's 12th Congressional District, I wish to congratulate Hayley Beavis, Ashley Galante, and the whole Lady Warriors team.

HONORING MICHELLE STAUFFER

HON. GEORGE RADANOVICH

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Friday, July 30, 2010

Mr. RADANOVICH. Madam Speaker, I rise today to commend and congratulate Michelle Stauffer upon her retirement from Wawona School.

Mrs. Michelle Stauffer has spent the past 29 years serving as a teaching principal at Wawona School; a kindergarten through sixth grade, one-room elementary school in Yosemite National Park. Wawona School has been serving the children that live in the park since the late 1800's. Park rangers, firefighters and other National Park Service employees rely on this community school, and Mrs. Stauffer, to educate and nurture their children. During its existence, the school has educated the children of many Yosemite pioneer families, including the Washburn, Bruce and Gordon families.

Mrs. Stauffer is dedicated to providing a solid education for the students. Field trips to