

bring such a vote, including action by the board of directors and petitions by shareholder.

To date, no Native corporation has sought to life the alienability restrictions. Fundamentally, this is because Native shareholders continue to value Native ownership of the corporations and Native control of the lands and other assets held by them.

CIRI has conducted a number of continuing surveys, focus groups, and special shareholder meetings to ascertain the views of its shareholders regarding the alienation restrictions on CIRI stock. Two results have consistently stood out in these assessments.

First, the majority of CIRI shareholders favor maintaining Native ownership and control of CIRI. These shareholders, whose numbers consistently register at the 70 to 80 percent level, see economic benefits in the continuation of Native ownership, and also value the important cultural goals, values and activities of their ANCSA corporation.

Second, a significant percentage, albeit a minority of shareholders, favor assessing some, or all, of the value of their CIRI stock through the sale of that stock. These shareholders include, but, are not limited to elderly shareholders who have real current needs, yet doubt that sale of stock will be available to them in their lifetime; holders of small, fractional shares received through one or more cycles of inheritance; non-Natives who have acquired stock through inheritance but without attendant voting privileges; and shareholders who have few ties to the corporation or to Alaska, 25 percent of CIRI shareholders live outside of Alaska.

Under current law, these two legitimate but conflicting concerns cannot be addressed, because lifting restrictions on the sale of stock is an all or nothing proposition. In order to allow the minority of shareholders to exercise their desire to sell some or all of their stock, the majority of shareholders would have to sacrifice their important desire to maintain Native control and ownership to CIRI.

CIRI believes this conflict will eventually leave the interests of the majority of its shareholders vulnerable to political instability. In addition, CIRI recognizes that responding to the desire of those shareholders who wish to sell CIRI stock is a legitimate corporate responsibility. More importantly, CIRI believes that there is a way to address the needs and desires of both groups of shareholders, those who wish to sell stock and those who desire to maintain Native ownership of CIRI, so that the sale of stock will not compromise the "nativeness" of the company, and will not jeopardize the economic future of the company for those who choose not to sell. The method embodied in this legislation is one that other companies routinely use: the buying back of its own stock. The newly acquired stock would then be canceled.

Mr. Speaker, I have discussed this bill at length with CIRI and I am convinced this is the best and only option available for their shareholders to voluntarily sell their stock back to CIRI. It is identical to that which passed the House last session and I hope it will move as expeditiously as possible.

INTRODUCTION OF HEALTH INSURANCE DEDUCTION FOR SELF-EMPLOYED BUSINESS OWNERS

HON. RICHARD E. NEAL

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 4, 1995

Mr. NEAL of Massachusetts. Mr. Speaker, prior to December 1993, self-employed business owners were allowed to deduct 25 percent of the cost of their health insurance and this deduction has expired. I am introducing legislation that will make the cost of health insurance deductible for self-employed business owners.

The purpose of this legislation is to restore and to make permanent the 25 percent deduction and to gradually increase the deduction to 100 percent. The bill phases in the 100 percent deduction over a period of 4 years. For calendar years 1994 and 1995, health insurance would be 25 percent deductible; in 1996 and 1997 it would become 50 percent deductible; and in 1998 and thereafter health insurance would become 100 percent deductible. Increasing the deduction to 100 percent would provide small businesses with an incentive to provide expanded health insurance coverage. Also, corporations are permitted to deduct 100 percent of the cost of providing health care insurance.

One of the major problems facing small businesses is the high cost of health insurance. Increasing the deduction would allow business owners to spend more on health care. This legislation provides businesses with an incentive to purchase health care insurance.

Congress can immediately begin to reduce the cost of health care coverage by extending the 25-percent deduction for self-employed individuals' health insurance. The high cost of health care insurance is one of the impediments to health care access. I urge you to support this legislation.

CAMINO REAL CORRIDOR AND COMMISSION

HON. RONALD D. COLEMAN

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 4, 1995

Mr. COLEMAN. Mr. Speaker, I rise today to re-introduce legislation to create the Camino Real Corridor and Commission. I introduced this bill during the previous session, and I continue to believe that the passage of this legislation is indispensable to the goals of facilitating national trade and growth in the coming years.

While the passage of the North American Free-Trade Agreement will no doubt affect the entire Nation, perhaps no area will witness greater changes than the Southwestern region along the Mexican border. Not only will the area continue to experience the benefits of increasing international economic integration, but it will also be profoundly impacted by the large influx of traffic that is the necessary by-product of expanding trade. The district which I represent, El Paso, TX, has an infrastructure system that will be among the hardest hit by the increasing levels of commerce between the United States and Mexico.

El Paso is one of the most important border crossings in the world. Over \$12 billion in trade passes over the El Paso-Ciudad Juarez, Chihuahua border each year; 18 percent of United States exports to and 25 percent of United States imports from Mexico pass through this trans-border metropolitan region. Furthermore, it is the busiest point of entry for commercial trucks. In light of the fact that the trade volume transported through this port of entry is projected to nearly double by the year 2000, and that the population of the El Paso area is one of the fastest-growing in the Nation, the highways and border infrastructure of this area warrant our particular attention.

But we must bear in mind that El Paso is only one point on a trade route that extends from the Mexican State of Chihuahua into the interior portion of the United States. A natural trade corridor is emerging from the Mexican border State of Chihuahua to Denver through El Paso and New Mexico. The Mexican Government has already demonstrated its commitment to the region, with the construction of a new highway system that extends to the State of Chihuahua through several of Mexico's largest cities in the industrialized north—a highway over 600 miles long. On the U.S. side, the emerging corridor bears great resemblance to the highway systems designated by section 1105c of the 1991 Intermodal Surface Transportation Efficiency Act as "corridors of national significance". Like those highway systems, the highway system from El Paso to Denver has undergone a great increase in use, particularly in the form of commercial traffic, since the designation of the Federal Interstate System. This trend will be amplified in the next decade, as trade and population growth continue to soar in the region.

Therefore, today I am re-introducing legislation to create the Camino Real Corridor. As I noted previously, the historical reference herein recognizes the importance of this trade route to the development of the Southwest. The Camino Real de la Tierra Adentro, the Royal Highway of the Interior Lands, was the route traveled by people from Mexico City to Santa Fe. The modern corridor would be achieved through the enhancement of the trade route that today connects El Paso to Albuquerque to Denver, and of the border arterials that feed into this route. The improvements in infrastructure along this route would include the use of intelligence vehicle highway systems where appropriate. Thus, information, communications, and control technologies will be applied to improve the efficiency of this surface transportation system. These changes would guarantee that the roads which carry goods between Mexico and the interior portions of the United States could handle the heavy flow of traffic that is anticipated in the upcoming decades. Further, Denver is at the crossroads to the West and Midwest, and positioned to develop north to Canada.

Unfortunately, good roads alone cannot guarantee the efficient cross-border passage of people, goods, and capital. Indeed, many of the current delays in United States-Mexico trade occur at the border. So to ensure the smooth operation of the corridor system, I have also proposed the creation of the Camino Real Corridor Commission. This Commission would report to the Secretary of Transportation, and would be responsible for making recommendations to maximize effective utilization of the highways and border