CHILDREN'S HEALTH INSURANCE PROGRAM REAUTHORIZATION ACT OF 2007—VETO MESSAGE FROM THE PRESIDENT OF THE UNITED STATES

SPEECH OF

HON. SANDER M. LEVIN

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 18, 2007

Mr. LEVIN. Madam Speaker, I rise in strong support of overriding the President's veto on the Children's Health Insurance Program.

The bill would provide health coverage to more than 10 million low-income kids. In my home State of Michigan, this means expanding a program that works to 80,900 kids that are already eligible. The families of these kids make between $20,535 and $41,300 a year.

The claims against the bill are false.

This program is not for well-to-do families. Most kids the bill would cover are in families making less than $41,300 a year.

This is not about socialized medicine. It covers kids under the same private health plans and private doctors that treat the 6 million kids in the original program authorized in 1997 under a Republican Congress.

This is not about providing health insurance to illegal immigrants. Undocumented immigrants have never been eligible for the Children's Health Insurance Program and this bill requires that kids show proof of citizenship to enroll.

Today we have a choice to make. Do we, as Representatives of the 9 million uninsured kids in America, expand an effective program to provide insurance to 10 million low-income kids? Or do we let rigid ideology and false arguments stand in the way?

RECOGNIZING BILL MALARKEY

HON. ZACHARY T. SPACE

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Monday, October 22, 2007

Mr. SPACE. Madam Speaker, I rise today to honor Bill Malarkey of Greenfield, Ohio. This gentleman, a combat veteran of the Second World War, served on the front lines of battles that shaped the course of American history. I share his story to pay homage to his bravery, and to remind Congress and fellow Americans that true heroes walk among us every day.

Mr. Malarkey was a member of the 147th Engineer Combat Battalion, C Company. His unit was among the very first wave of fighters who stormed the now-infamous shores of Omaha Beach on D-Day in 1944. His efforts helped establish the D1 Exit, a route to capture Vierville-sur-Mer, and a path to advance into Europe. Though he survived, many of Mr. Malarkey's compatriots perished in the fight.

Already a hero, Bill Malarkey went on to fight in the Battle of the Bulge. Though Allied forces suffered heavy losses in this battle as well, it ultimately proved our strength and resolve. The Axis' failure in this attack was a turning point in the war and marked the last major offensive of Nazi forces.

After helping to secure victory for the United States and Allied forces in World War II, Mr. Malarkey returned home to southeast Ohio, where he built a small home in rural Ross County and served as a truck driver. But his courage and sacrifice were not forgotten, and those who have been touched by him were compelled to contact me with his story, as I am obliged to share it with you now.

Our history books tell us that the Battle of Normandy established the foothold that allowed Allied forces to confront Adolf Hitler's swarming dictatorship of hate. We know that the Battle of the Bulge was his last-ditch attempt to divide the Allied forces. As a Congressman, a member of the Committee on Veterans' Affairs, an Ohioan, and an American, I recognize Mr. Bill Malarkey today to remind others that these historic victories, these bold affirmations of our freedoms, were built on the uncommon courage of men like Bill Malarkey.

TRIBUTE TO THE 786TH QUARTERMASTER BATTALION

HON. DONNA M. CHRISTENSEN

OF THE VIRGIN ISLANDS

IN THE HOUSE OF REPRESENTATIVES

Monday, October 22, 2007

Mrs. CHRISTENSEN. Madam Speaker, I submit the following names of the 786th Quartermaster Battalion in celebration of their return to the Virgin Islands after their 14-month deployment to Iraq.

Members of the battalion unit are:

SSG Samuel Abraham, St. Croix (second deployment to Iraq)
CSM Leonard Amey
CPT Camella Andrews (second deployment to Iraq)
SP Tashaia Bedminster (second deployment to Iraq)
MSG Hillis Benjamin
PFC Ronal Brewley
SSG Bernard Burke (second deployment to Iraq)
LTC Patricia Charles, St. Croix
CPT Nina Clarke-Brewley
SGT Dwayne Degraff
SSG Susanatte Grosvenor
1LT Arthur Hector
1LT Josephine Hector-Murphy
SP Hes Matthew
SP Margaret Moore
MSG Omodoso Muhammad
MAJ Brian O'Reilly, St. Croix
MAJ Sally Petty
SFC Enrique Santos, St. Croix (second deployment to Iraq)
SP Crystal Testamark
SP Adasi Thomas
MAJ Gladys Turnbull
SP Mark Williams
SGT Oswald Williams

EXPRESSING THE SENSE OF THE HOUSE REGARDING WITHHOLDING OF INFORMATION RELATING TO CORRUPTION IN IRAQ

SPEECH OF

HON. JOHN D. DINGELL

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, October 16, 2007

Mr. DINGELL. Mr. Speaker, I voted against the war in Iraq in part because I feared the challenges that the United States would face installing a government that was both democratic and responsible. I am increasingly concerned about the recent reports concerning the corruption of the Maliki government in Iraq. The Bush Administration has told us that the controversial troop surge has led to political progress in Iraq. The unfortunate reality is that corruption has been prevalent throughout the Iraqi government, hindering political progress in the nation. Even worse, our own government has attempted to shield the American people from the disturbing reality of what is really going on in the Iraqi government. I am pleased that the House of Representatives is considering this resolution, which condemns the deceptive actions of the State Department.

With over 450 billion dollars already appropriated to the Iraq War, as well as the painful death of over 3,800 of America's finest men and women and wounding of more than 28,000 more, this resolution is necessary to ensure that Congress and the American people understand what our sacrifices have accomplished in this war. By retroactively classifying documents that ridicule the Iraqi government, as well as refusing to answer questions before this body regarding the extent of corruption in Iraq, the State Department has set out to deceive not only the United States Congress, but also the American people who are fighting and funding this war. This resolution will ensure that the State Department understands that the truth, regardless of how dismal it may be, is more important than mere politics. I strongly urge my colleagues to join me in support of this resolution.

INTRODUCTION OF OFFSHORE DEFERRED COMPENSATION REFORM ACT OF 2007

HON. RAHM EMANUEL

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Monday, October 22, 2007

Mr. EMANUEL. Madam Speaker, today I am introducing the Offshore Deferred Compensation Reform Act of 2007, which would put an end to the practice of allowing unlimited amounts of income to be deferred offshore. Middle-class taxpayers that are saving for college or their retirement can't avoid paying taxes by deferring millions offshore. Congress needs to reform the tax code to assure all Americans that, regardless of their income, they are on a level playing field. This legislation takes an important step toward achieving that goal.

Either through "qualified" or "non-qualified" deferral arrangements, taxpayers can defer paying taxes on their compensation. Most taxpayers make qualified deferrals, such as contributions to 401(k) plans and Individual Retirement Accounts (IRAs). Non-qualified deferred compensation arrangements are usually used by senior executives or other high-income taxpayers who want to defer amounts in excess of the qualified plan or IRA limits. In contrast to the contribution limitations that apply to 401(k) and IRA accounts, there are no limits on the amount that U.S. taxpayers can contribute to non-qualified deferred compensation arrangements.

U.S. companies that offer non-qualified deferred compensation plans to their employees

are unable to receive a tax deduction equal to the amount deferred until the compensation is received by the employee. This is a major financial drawback to these arrangements and constitutes a significant safeguard against their abuse. By contrast, foreign companies can locate in no-tax jurisdictions, provide deferred compensation to their U.S. employees, and suffer no economic loss, since the tax deduction is not relevant when the employer does not have any tax liability. Accordingly, there is a preference in the Code for U.S. taxpayers to defer compensation in certain offshore jurisdictions since it provides a significant tax benefit to the employee without any tax disincentive to their offshore employer.

There is a fundamental inequity between middle-class Americans who can defer up to $15,500 of income into qualified plans, like a 401(k), and $4,000 into their IRAs, and higher-income taxpayers who can defer unlimited amounts offshore. The Offshore Deferred Compensation Reform Act of 2007 seeks to rectify the inequity by eliminating the ability of U.S. taxpayers to defer non-qualified deferred compensation in offshore tax havens. Under this legislation, individuals who currently take advantage of such tax planning and who wish to make offshore deferrals would be limited to making deferrals under qualified arrangements which are subject to annual limitations. In this way, the legislation creates a level playing field for all U.S. taxpayers.

The legislation specifies that offshore non-qualified deferred compensation paid by a foreign corporation will be taxable income when there is no substantial risk of forfeiture to the compensation by the employee. A substantial risk of forfeiture exists where the receipt of compensation is conditioned upon the future performance of substantial services in order to receive that compensation. The Offshore Deferred Compensation Reform Act of 2007 is not intended to prohibit a foreign deferred compensation arrangement if the foreign corporation entering into the arrangement is subject to tax on substantially all of its income and denied an immediate deduction for compensation that is deferred. For purposes of the legislation, a foreign corporation would be any foreign corporation unless substantially all of its income is effectively connected to a trade or business in the United States or is subject to an income tax imposed by a foreign country that has a comprehensive tax treaty with the United States, and a deduction is allowed for compensation under rules that are substantially similar to the way in which the United States provides deductions for compensation. In addition, the Secretary of the Treasury is given authority to determine whether a foreign corporation that operates in a country without a formal tax treaty with the United States can qualify for the exemption.

There are many different ways to structure an offshore deferral arrangement. A prototypical structure would be an executive who elects to defer his or her year-end bonus in an offshore investment fund for a period of time—typically, five to ten years. Assuming it complies with the Code Section 409A requirements, the bonus and any associated earnings would not be taxable until the end of the term of the arrangement. These types of deferral arrangements comply with current law. But while they may be legal, they are not fair, and for this reason my legislation would change current law to make the offshore deferred compensation taxable immediately when the deferral arrangement is granted. However, because taxpayers should not be penalized for complying with current law, my legislation includes an effective date that only affects compensation earned, vested, and deferred after 2007.

Finally, the New York Times published a story on April 17, 2007, entitled "Managers Use Hedge Funds as Big I.R.A.'s." The story described the ability of hedge fund managers to defer unlimited amounts offshore, and contrasted this with the ability of middle-class taxpayers to defer up to $20,000 in a qualified plan, like a 401(k), and an IRA. While the New York Times article focused on the ability of hedge fund managers to use offshore deferral arrangements, other types of industries could use foreign corporations based in no or low-tax countries as vehicles for offshore deferred compensation. For this reason, my legislation does not single out investment firms, and applies broadly to any industry that might use this type of arrangement.

I look forward to working with my colleagues, and specifically Senator KERRY who introduced the Senate version of this legislation, to address this issue.

A TRIBUTE TO GLENDALE PUBLIC LIBRARY

HON. ADAM B. SCHIFF

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Monday, October 22, 2007

Mr. SCHIFF. Madam Speaker, I rise today to pay special recognition to the Glendale Public Library upon the celebration of its One Hundredth Anniversary.

Services at the Glendale Public Library were first provided in 1906 when the members of the Tuesday Afternoon Club, a social and philanthropic organization, raised money through a series of lectures to fund a library collection. The library opened in a renovated poolroom with seventy books, and became a municipal library the next year. The Central Library building opened in 1914 with the help of a grant from the Andrew Carnegie Corporation. By 1923, the City's 35,000 residents were borrowing about 150,000 books a year. The Casa Verdugo Branch was established in 1926 as the library system's second neighborhood library and in that same year the Central Library building was enlarged to twice its original size.

Throughout its one hundred year tenure, the growing Glendale Public Library has been committed to serving the community from the Library's collections of almost 700,000 books, over 25,000 music CDs and almost 14,000 movies. The library offers a large collection of non-English materials, particularly in Armenian, in order to better serve Glendale's diverse community. Among its wide array of services, the library comprises a Genocide Memorial Collection, which it hopes will encourage research in this field. The Glendale community has also greatly benefited from the technological advances at the Glendale Public Library. The addition of wireless Internet and the ability to download literally thousands of magazine and newspaper articles make the Library and its Web site—open 24 hours, seven days a week—valuable community resources

I ask all Members to join me today in honoring the Glendale Public Library upon the celebration of its One Hundredth Anniversary. The entire community joins me in thanking the Glendale Public Library for the outstanding services that it has provided for California's 29th Congressional District.

HONORING BOB BALDRIDGE'S 40-YEAR CAREER AT TSSAA

HON. BART GORDON

OF TENNESSEE

IN THE HOUSE OF REPRESENTATIVES

Monday, October 22, 2007

Mr. GORDON of Tennessee. Madam Speaker, I rise today to congratulate Bob Baldridge on his retirement from the Tennessee Secondary School Athletic Association.

Bob joined TSSAA 40 years ago and was given the task of developing the classification system used in high school sports in Tennessee. During his four decades with TSSAA, he has watched the landscape of high school sports change through developments such as the introduction of the football playoff system and the implementation of Title IX.

Bob's job has led him across the State countless times, but the journeys have changed over the years. There are probably few people in the State who share Bob's perspective of how the landscape of Tennessee has changed as interstates were built, towns blossomed, and school systems grew.

After 40 years on the road, Bob has been to a lot of games but hasn't had much time to actually watch them. Now, he can enjoy life as a spectator and see games that are played with an honesty and heart unique to high school sports.

Bob, I have enjoyed your friendship over the years, and I wish you all the best in your retirement.

IN HONOR OF MEL MASON

HON. SAM FARR

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Monday, October 22, 2007

Mr. FARR. Madam Speaker, I rise today to honor a great American, Mr. Mel Mason, on the occasion of his recognition by the Monterey Peninsula Branch of the National Association for the Advancement of Colored People with its Stephen E. Ross award for community service. I have known Mr. Mason for many years. He has distinguished himself in so many fields: as a mentor, an athlete, a public servant, and most of all as an advocate for justice.

Mel was born on January 7, 1943 in the Appalachian coal mining town of Providence, KY. As an African American, Mel suffered the full force of that community's Jim Crow era segregation, In 1956, Mel moved with his mother to Seaside, CA. As a young man, Mel made a mark on the basketball court at both Monterey High School and Monterey Peninsula College where he was the stand out basketball star of his day. He still holds the MPC scoring record. While serving in the Air Force, he became the youngest basketball player to