

small businesses showed that 95 percent favored a constitutional amendment requiring the Federal Government to balance the budget and that 88 percent believed Congress should focus its attention primarily on deficit reduction.

The Senate listened to the American people on this issue. We worked hard, debated earnestly, made difficult decisions, and fulfilled our obligation by voting to bring the budget into balance by the year 2002. The result of that work is not only a better financial legacy for America, but the production of an economic dividend of approximately \$170 billion over the next 7 years.

When the opportunity for tax cuts arrives as a result of our control over budget deficits, Congress should view the economic dividend as a young, growing business would view a small influx of cash. It should be invested very carefully. I strongly believe that some tax relief needs to go to families with children. I also believe, however, that we should use a portion of the dividend in a way that will create jobs and stimulate investment and growth in our economy by providing tax cuts for small businesses.

Year after year small businesses generate a significant number of new jobs, even while corporate America downsizes. In fact, according to the Small Business Administration, small businesses provided 100 percent of the net new jobs from 1987 to 1992. By targeting some of the tax cuts toward small business we will not be spending the dividend but rather reinvesting it in our economy. That way, all Americans will benefit through an improved standard of living. Small businesses need cash to meet payroll, pay their day-to-day bills and to invest in capital improvements. In a recent study, small business owners identified tax burdens as their No. 1 problem. The economic dividend provides us with an opportunity to rectify the single most important concern of that portion of our economy that can contribute to America's economic growth.

When the Committee on Finance is determining what tax cuts should be enacted as a result of the budget resolution and the economic dividend, I strongly encourage the members to include on the priority list at least the following four targeted tax cuts to promote economic growth and job creation by American small business.

First, increase the small business expensing provision. Allowing a current deduction for newly purchased assets improves the cash flow of a small business. It also would encourage a small business to invest in new equipment which in turn helps manufacturing and related industries. This is a formula for maintaining and enhancing job growth.

Second, provide a 100-percent deduction for the health insurance costs of the self-employed. With the passage of H.R. 831 earlier this year, we gave the self-employed a permanent but only a

partial deduction for health insurance. Corporate employers already are able to deduct the full cost of health insurance. This disparity in treatment continues to put the entrepreneurs of America at a disadvantage—23 percent of the self-employed are uninsured today. About 4 million of the uninsured are in families headed by a self-employed worker. A 100-percent deduction will make their insurance more affordable and help these families purchase the health insurance coverage they need and deserve.

Third, estate tax relief targeted specifically for small business. Generally, this would be a tax deferral for a family owned and operated business that is passed to heirs who continue to own and operate the business. As you know, this is a vital change because some owners of a small family businesses find they cannot afford to pass the business on to their children simply because they cannot afford to pay the estate taxes. A recent survey of family businesses showed that a mere 57 percent of owners planned on keeping the business in the family; taxes were cited as one of the prime reasons for their plans to sell out. Unfortunately, our system of taxation is working against us here. Rather than promoting and stimulating business growth, the law is forcing people to make decisions to sell or close what otherwise could be a viable enterprise.

Fourth, cut the capital gains tax rate and index it for inflation. In order to unlock built up asset values. Entrepreneurs that have become successful might repeat their job-creating activities in a new company if it were not for the disincentive in the tax laws against realizing and reinvesting these gains. The effect of permitting all capital gains to be reinvested more freely would be to give our economy a boost that it otherwise would not enjoy, and much of this reinvestment likely will be directed at small business. Simply said, a reduction in the capital gains rate will expand economic activity so all Americans will be able to reap the benefit of that growth by additional jobs and an improved standard of living.

As chairman of the Committee on Small Business, I urge my colleagues to look at tax-cutting opportunities as a way to make an intelligent, long-term investment in our small business sector but will benefit the entire economy.●

HARRY ZIMMERMAN MEMORIAL AWARD TO LEONARD FLORENCE

● Mr. KERRY. Mr. Present, this is the 10th anniversary of the Mary and Harry Zimmerman Memorial Dinner to benefit the Muscular Dystrophy Association. The city of Nashville and the Service Merchandise Co. host this event and I am proud to say that this year the prestigious Harry Zimmerman Award, named for the founder of the company, is being presented to a con-

stituent of mine, Leonard Florence, for his philanthropic efforts and dedication to the cause of the mentally challenged.

Mr. Florence has served on the board of trustees of the Cardinal Cushing School and Training Center for exceptional Children of All Faiths since 1967 and has been instrumental in raising over \$10 million for the school. The Charlotte and Leonard Florence Dental Clinic and Auditorium at Tufts University Dental School and the Charlotte and Leonard Florence Courtyard in the nursery school at Temple Mishkan Tefila also testify to his generosity.

In 1993, Pope John Paul II appointed Mr. Florence a Knight of the Order of Saint Gregory the Great. This is the highest award granted by the Pope and is awarded to persons of conspicuous virtue and notable accomplishment on behalf of society regardless of their religious belief.

Leonard Florence is an outstanding citizen who has given freely of his time and talents to the Commonwealth of Massachusetts and the Nation. I congratulate him on this richly deserved award.●

NGA GROCERS CARE AWARDS

● Mr. NICKLES. Mr. President, I wish to bring to the attention of the Senate the community contribution of the American independent retail grocers and their wholesalers.

In the past years, through the celebration of National Grocers Week, the House and Senate have recognized the important role these businesses play in our economy. The week of June 11-17, 1995, commemorates the ninth year that National Grocers Week has been observed by the industry to encourage and recognize grocers' leadership in private sector initiatives. Across the Nation, community grocers, through environmental initiatives, political involvement, and charitable support, demonstrate and build on the cornerstone of this great country—the entrepreneurial spirit.

In this annual celebration, the National Grocers Association (N.G.A.) and the Nation honor outstanding independent retail and wholesale grocers, State associations and food industry manufacturers for their community leadership with N.G.A.'s Grocers Care initiatives.

Grocers Care recognizes the involvement of the entire food industry in community, civic, and environmental programs, including support for private charities, education, and the performing arts, and community efforts to shelter and feed the homeless.

GROCERS CARE AWARD NOMINEES

Representatives from companies, organizations, and associations around the United States will be honored. The honorees include:

Alabama: John M. Wilson, Super Foods Supermarkets, Luverne; Peter V. Gregerson, Jr., Gregerson's Foods, Inc., Gadsden.

Arkansas: Steve Edwards, GES, Inc. dba Food Giant, Marianna.

California: John D. Denney, Denney's Market, Inc., Bakersfield; Donald W. Dill, Certified Grocers of CA Ltd., Los Angeles.

Colorado: Harold J. Kelloff, Kelloff's Food Market, Alamosa; John M. Todd, Toddy's Supermarkets, Greeley.

Florida: Lorena Jaeb, Pick Kwik Food Stores, Mango; Donald M. Kolvenbach, Affiliated of Florida, Tampa.

Georgia: Fred A. Ligon, Sr., Ligon Enterprises—Columbia, Decatur.

Idaho: William D. Long, Waremart, Inc., Boise; Ronald B. McIntire, Ron's Thrift Stores, Inc., Hayden Lake; Jack J. Strahan, Super 1 Foods, Hayden Lake.

Illinois: John B. Sullivan, J.B. Sullivan, Inc., Savanna.

Indiana: Larry D. Contos, Pay Less Super Markets, Inc., Anderson; William G. Reitz, Scott's Food Stores, Fort Wayne.

Iowa: Scott Havens, Plaza Food Center, Norwalk.

Kentucky: William R. Gore, G & J Market, Inc., Paducah; Thomas H. Litzler, Remke's Markets, Inc., Covington.

Louisiana: Ray Fremin, Jr., Fremin's of Lydia, Inc., New Iberia; Joseph H. Campbell, Jr., Associated Grocers, Inc., Baton Rouge; Barry Breaux, Breaux Mart Supermarkets, Inc., Metairie.

Maine: Richard A. Goodwin, Dick's Market, Clinton.

Michigan: Robert D. DeYoung, Sr., Fulton Heights Foods, Grand Rapids; Patrick M. Quinn, Spartan Stores, Inc., Grand Rapids; Parker T. Feldpausch, Feldpausch Food Centers, Hastings; Richard Glidden, R.P. Glidden, Inc., Kalamazoo; Mary Dechow, Spartan Stores, Inc., Grand Rapids; Richard DeYoung, Fulton Heights Foods, Grand Rapids.

Minnesota: Cheryl J. Wall, Soderquist's Newmarket, Soderville; Stephen B. Barlow, Miracle Mart, Inc., Prior Lake; Daniel G. Coborn, Coborn's, Inc., St. Cloud; Christopher Coborn, Coborn's, Inc., St. Cloud; Gordon B. Anderson, Gordy's, Inc., Worthington; Walter B. Sentyrz, Sentyrz Supermarket, Minneapolis, MN; William E. Farmer, Fairway Foods, Inc., Minneapolis; Alfred N. Flaten, Nash Finch Company, Minneapolis.

North Dakota: John N. Leever, Leever Supermarkets, Inc., Devils Lake; Dalles E. Krause, Krause, Inc., Hazen; William Pauling, Bill's Fairway, Dickinson; Wallace Joersz, Bill's Super Valu, Mandan; Richard Bronson, Bronson's Super Valu, Inc., Beulah.

Nebraska: John F. Hanson, Sixth Street Food Stores, North Platte.

New Hampshire: Charles P. Butson, Butson's Supermarkets, Woodsville; Martin Kashulines, The Cracker Barrel, Hopkinton.

New Jersey: William Noto, Wakefern Food Corporation, Edison; David Sylvester, Wakefern Food Corporation, Edison; Catherine Frank-White,

Wakefern Food Corporation, Edison; Robert Gal, Wakefern Food Corporation, Elizabeth; William Sumas, Village Supermarkets, Inc., Springfield; Mark K. Laurenti, Shop-Rite of Pennington, Trenton.

New Mexico: Glen Holt, Thriftway Super Market, Ruidoso; Martin G. Romine, California Super Market, Gallup.

New York: Jerome F. Pawlak, Bells Food Center, Albion.

Ohio: Walter A. Churchill, Sr., Churchill's Super Markets, Inc., Sylvania; Ronald C. Graff, Columbiana Foods, Inc., Boardman; James A. Stoll, Bag-N-Save Foods, Inc., Dover; Cynthia L. Stoll, Bag-N-Save Foods, Inc., Dover; Joseph J. McAndrew, Columbiana Foods, Inc., Boardman; Robert Graff, Columbiana Foods, Inc., Boardman; Joseph McAndrew, Jr., Columbiana Foods, Inc., Boardman.

Oklahoma: Jack V. Buchanan, Buchanan Food Mart, Inc., Oklahoma City; Bill G. Johnson, Johnson Foods, Inc., Muskogee; Gary Nichols, Nichols SuperThrift, Checotah; Maurice D. Box, Box Food Stores, Tahlequah; R.C. Pruet, Pruet's Food, Inc., Antlers; John Redwine II, John's IGA, Inc., Spiro; Darold Anderson, Affiliated Food Stores, Tulsa; Thomas D. Goodner, Goodner's Supermarket, Duncan; Donald M. Wigley, Valu-Foods, Inc., Oklahoma City.

Oregon: Ross Dwinell, United Grocers, Inc., Milwaukie.

Pennsylvania: David L. McCorkle, Pennsylvania Food Merchants, Camp Hill; Christy Spoa, Sr., Save-A-Lot, Ellwood City; Alfred L. Krout, Clemens Markets, Inc., Kulpville.

South Dakota: John Clarke, County Fair Food Store, Mitchell.

Tennessee: H. Dean Dickey, Giant Foods, Inc., Columbia; Michael S. Dickey, Giant Foods, Inc., Columbia; D. Edward McMillan, K-VA-T Food Stores, Inc., Knoxville.

Texas: R.A. Brookshire, Brookshire Brothers, Inc., Lufkin; Tim Hale, Brookshire Brothers, Inc., Lufkin; Benny R. Cooper, Affiliated Foods, Inc., Amarillo; George Lankford, Affiliated Foods, Inc., Amarillo.

Utah: G. Steven Allen, Allen's Super Save Markets, Orem; Keith S. Barrett, Barrett's Foodtown, Inc., Salina; Richard A. Parkinson, Associated Food Stores, Salt Lake City.

Virginia: Gene Bayne, Gene's Super Market, Richmond; Eugene Walters, Farm Fresh, Inc., Norfolk; Steven C. Smith, K-VA-T Food Stores, Inc., Abingdon.

Vermont: Douglas A. Tschorn, The Wayside Country Store, Arlington;

Washington: Steve Herbison, U.R.M. Stores, Inc., Spokane; Craig Cole, Brown & Cole, Inc., Ferndale.

Wisconsin: Jerome Baryenbruch, Hometown Supermarket, Spring Green; Dean M. Erickson, Erickson's Diversified Corp., Hudson; Richard L. Lambrecht, Mega Foods, Eau Claire; Chip Courtney, Medford Co-Op, Medford; Robert D. Ranus, Roundy's, Inc.,

Milwaukee; Fred H. Lange, Lange's Sentry Foods, Madison.

West Virginia: David G. Milne, Morgan's Clover Farm Mkt., Inc., Kingwood.

The following State associations are instrumental in coordinating information relative to the community service activities of their members: California Grocers Association, Rocky Mountain Food Dealers, Connecticut Food Association, Georgia Food Industry Association, Retail Grocers Association of Kansas City, Kentucky Grocers Association, Louisiana Retailers Association, Maine Grocers Association, Michigan Grocers Association, Minnesota Grocers Association, Missouri Grocers Association, New Hampshire Retail Grocers Association, North Carolina Food Dealers, North Dakota Grocers Association, New Mexico Grocers Association, Food Industry Assn Executives, Ohio Grocers Association, Youngstown Area Grocers Association, Cleveland Food Dealers Association, Oklahoma Grocers Association, Tennessee Grocers Association, Utah Food Industry Association, Vermont Grocers Association, Wisconsin Grocers Association, West Virginia Association of Retail Grocers.

Manufacturers: American Forest & Paper Association; Berkel Inc. Borden, Inc.; Campbell Soup Co.; Discover Card/NOVUS Services; General Mills, Inc.; Georgia-Pacific Corp.; Gerber Products Co.; Kellogg USA Inc.; Kraft Foods; Lever Brothers Co.; Louisiana Lottery Corp.; McCormick & Co., Inc.; Nabisco, Inc.; Paramount Foods, Inc.; Procter & Gamble Co.; RJ Reynolds Tobacco Co.; Thomas J. Lipton Co.; and VISA U.S.A.●

RHODE ISLAND'S HOPE DAY

● Mr. PELL. Mr. President, on May 29 the State of Rhode Island and Providence Plantations observed not only Memorial Day but also Hope Day, commemorating the 205th anniversary of the State's ratification of the U.S. Constitution.

It was at 5:20 in the afternoon of May 29, 1790, we are told, that the final vote was taken at a convention of delegates from all parts of the State, giving Rhode Island's belated and somewhat grudging approval to the new Federal Constitution. The vote was 34 to 32, making the smallest of the Thirteen Original Colonies to join the new union of States which had come into being the previous year.

The word "Hope", which the State took as its motto in 1875, in recent years has become associated with the anniversary of the date of Rhode Island's ratification, signifying the high expectations of that occasion.

This year, the Hope Day commemoration, under the chairmanship of G. Brian Sullivan of Newport, included an invitation to all churches in the State and all vessels in Narragansett Bay to sound their bells and horns at 5:20 p.m. in a reenactment of the "Great