

Before his third birthday he had lost all of his sight, but the challenge of his blindness did not prevent Mr. Hawkins from striving for excellence. With the help of his grandparents who raised him, he achieved an impressive record of success in his youth. He graduated from high school in 1983 as valedictorian, student body president, and scholar athlete.

Following high school, Mr. Hawkins attended college at night while he worked as a successful insurance sales agent and for the Alphapointe Association for the Blind. Although his college career ended after marriage and the birth of his daughter, he continued to set and achieve meaningful goals for himself. He accepted a part time position as a telemarketer with United Missouri Bank (UMB), and within the next two years was promoted by UMB several times. Mr. Hawkins is currently a valued member of UMB management, and has assisted other people who are blind with securing employment at UMB. I applaud him for both his personal achievements and for his generosity to others.

Mr. Speaker, please join me in congratulating this admirable American upon being the first person to be honored with this prestigious award.

HONORING PHI DELTA KAPPA FOR TWENTY-FIVE YEARS OF SERVICE

HON. ROSA L. DeLAURO

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

Friday, October 2, 1998

Ms. DeLAURO. Mr. Speaker, I am pleased to rise before you today to honor the Southern Connecticut State University Chapter of Phi Delta Kappa on their twenty-fifth anniversary. Phi Delta Kappa members provide a variety of services to promote and improve education in our community.

Members of this successful international organization are Connecticut educators who are continually active in the education arena and dedicated to the ideals of service, research, and leadership. They are teachers, principals, administrators and superintendents—people who are with kids every day, who have given their all to ensuring that our children have the best start in life.

On October 3, 1973, one hundred and twenty charter members were initiated into the newly formed chapter of Phi Delta Kappa at Southern Connecticut State University. Twenty-five years later, I am proud to say, this chapter has grown to nearly five hundred members strong. It is these individuals, and all that they contribute, which make the Connecticut school system a success. Membership in this fraternity is recognition of the contributions to education made by our educators. I commend the members of the Southern Connecticut State University Chapter for all the work they have done in order to guarantee that our children will develop the skills they will need to build a successful future.

On behalf of the parents, students, and the residents of Connecticut, I thank you for your good work. It is for twenty-five years of dedicated and distinguished service of all members of the Southern Connecticut State University Chapter of Phi Delta Kappa that I am proud to stand and recognize their achievements today.

COMMEMORATING THE 150TH ANNIVERSARY OF MANALAPAN TOWNSHIP, NEW JERSEY

HON. MICHAEL PAPPAS

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Friday, October 2, 1998

Mr. PAPPAS. Mr. Speaker, I rise today to congratulate the people of Manalapan Township, New Jersey as they celebrate their 150th anniversary.

The word "Manalapan" means "land that produces good bread" in the language of the Leni Lenape Indians who were the first to inhabit the town. Another group of early settlers to Manalapan were farmers who were attracted to the area's rich soil and clear, running brooks. Some of these farms still exist today, having been handed down from one generation to the next.

The Battle of Monmouth, an important battle during our nation's War for Independence, was fought in Manalapan. The landmark, Old Tenent Church, still an active congregation, served as a temporary hospital for the war's wounded, while its cemetery serves as a final resting place for those who died. Our nation's battle for independence is commemorated in the township's Battleground Park, a recreation area for township residents and those who visit this beautiful area of central New Jersey.

Over the past 150 years, Manalapan has grown from a rural, farming community to one of over 27,000 residents. It boasts a strong educational system, many parks and recreation facilities and a close-knit community atmosphere. Manalapan is a major reason why Monmouth County, New Jersey was voted the third best place to live in the United States by *Money Magazine*.

I wish to commend the Township Committee and all of the people of Manalapan on this historic anniversary. It is an honor to have this great township within the borders of the twelfth congressional district.

INTRODUCTION OF SMALL BUSINESS INVESTMENT INITIATIVE

HON. JENNIFER DUNN

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Friday, October 2, 1998

Ms. DUNN. Mr. Speaker, the American economy is moving quickly from one dominated by large corporations to one whose growth is fueled by emerging entrepreneurial high-growth companies. Entrepreneurial companies are today's leaders in job creation, technological innovation, and international competitiveness. America's future economic well-being lies in the hands of today's emerging companies and the central organizing principle for our nation's economic policy should be entrepreneurship.

Over the course of many years, a complex fabric of public policies have created the environment in which entrepreneurial firms compete. Due to the fact that the public policy needs of this community have not been articulated in a united fashion or widely understood by policy makers, however, the basic "building blocks" used to enhance economic growth have not been properly constructed. I rise

today to begin to lay the foundation for this policy and ensure that the engine that drives this economy has access to the fuel it needs to thrive: capital.

Entrepreneurs are synonymous with jobs. Between 1980 and 1990, U.S. private sector employment grew by 19 million jobs, but employment in the Fortune 500 firms dropped by three million jobs. In other words, job creation outside of the Fortune 500 companies rose by 22 million. By creating an environment for entrepreneurship to thrive, we also ensure that "spin off" companies develop to foster even greater job creation and technological development. Nowhere is this more clearly demonstrated than in the biotechnology and computer industries that have grown up in my home state of Washington.

The bill I am introducing today will ensure that these new capital-intensive small businesses will have the money they need to create innovative technologies and create jobs. By raising the Section 1202 definition of small business from \$50 million to \$300 million and raising the capital gains exclusion from 50% to 75%, we can create a climate in which individual investors are rewarded for their risky investment and entrepreneurs have the tools they need to succeed.

Capital gains taxes are one of the nation's primary obstacles to job creation and technological innovation. Anything to reduce the effective or actual rate on capital gains taxes will help put more money in the hands of our nation's most enterprising citizens and lift the standard of living for everyone. In addition, this proposal is completely consistent with Speaker GINGRICH's effort, of which I am a supporter, to reduce the broad-based capital gains rate to 15%.

Over the course of the next two years, I expect a healthy debate over tax policy. It is my hope that this bill will put the primary focus of this debate where it ought to be: removing incentives to economic freedom and entrepreneurship.

I urge my colleagues to support this effort.

TRIBUTE TO KRISTEN GRACZYC

HON. HEATHER WILSON

OF NEW MEXICO

IN THE HOUSE OF REPRESENTATIVES

Friday, October 2, 1998

Mrs. WILSON. Mr. Speaker, Kristen Graczyk is a constituent of mine. Although she is not old enough to vote, the lesson she has learned and taught to students and adults make her wise beyond her years. A 15-year-old soccer star at La Cueva High School, Kristen has been called the Mia Hamm of New Mexico soccer. As a sophomore she has scored 20 goals in the first six games for one of the best high school soccer teams in the Nation.

And then, before the Homecoming dance, she got drunk. At the dance she was pulled off the dance floor by principal Sam Soto, her parents were called and she was kicked off the soccer team. In these times, the story might have been that she found a lawyer and fought the suspension all the way to the Supreme Court. But Kristen did something different. She wrote a letter to her team and all of the media outlets in Albuquerque.

In the letter she takes responsibility for her actions and warns other children about the effects of alcohol and encourages them not to

drink. She further said that she has let down her parents and her team and lost what meant the world to her; being part of the La Cueva women's soccer team. Kristen feels that this will make her a stronger person and a stronger player next year.

Kristen has made all of us stronger. She has taught all of us who have heard about her efforts about admitting your mistakes, taking responsibility for your actions, and apologizing when you are wrong. This year, Kristen is going to go to the soccer games and cheer for her teammates. Next year, she will be back on the team. A little older, a little wiser, and respected not only for her talent, but for her character.

YEAR 2000 INFORMATION AND READINESS DISCLOSURE ACT

SPEECH OF

HON. LOIS CAPPS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 1, 1998

Mrs. CAPPS. Mr. Speaker, I rise today in strong support of S. 2392, the Year 2000 Information and Readiness Disclosure Act.

This important piece of bipartisan legislation will encourage sharing of Y2K solutions by protecting businesses on the Central Coast of California and throughout the Nation from liability when they share Y2K technologies in good faith.

As an original cosponsor of similar legislation, HR 4355, I believe that the bill before us today will increase the flow of technical data on solutions to this difficult problem.

In communities across the nation we could be facing widespread economic disruption and inconvenience if the problems that the Year 2000 presents are not adequately addressed.

In my district, I am working hard to make sure that federal Y2K resources are available to small businesses and community leaders. We simply must raise the national consciousness on the Y2K problem before it is too late.

This bill is a positive step in that effort and I urge all Members to support it.

YEAR 2000 INFORMATION AND READINESS DISCLOSURE ACT

SPEECH OF

HON. CONSTANCE A. MORELLA

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 1, 1998

Mrs. MORELLA. Mr. Speaker, over 2½ years ago, my Technology Subcommittee first began our review of the Year 2000 problem and discovered that the fear of potential legal liability created a disturbing chilling effect that froze private industry from sharing important Y2K information with each other and with the American public.

As a result, instead of working together on an industry-wide basis to craft common solutions to expedite effective Year 2000 assessment, remediation, and validation efforts, many companies have simply chosen to not publicly discuss their Y2K situation. With just 450 days before January 1, 2000, clearly this needs to change. In the short time remaining,

we must foster a climate of greater collaboration and not one of silence and uncooperation.

That is why passage of S. 2392, the Year 2000 Information and Readiness Disclosure Act, the bill we passed late last night, is so very important. As the Co-Chair of the House Year 2000 Task Force and the Chair of the Technology Subcommittee, I was very pleased to be an original House sponsor of the bill, to help address some of the industry concerns in the original version of the bill, and to work towards its enactment.

Mr. Speaker, in one of the series of Year 2000 hearings conducted by my Technology Subcommittee, witnesses testified that the risk of failure and its liability consequences, including both punitive and compensatory damages, has created a large Year 2000 cottage industry for lawyers waiting to file suits. Some are even speculating that the cost of legal damages could ultimately exceed the total cost for actually fixing the Year 2000 problem.

It should then come as no surprise that certain industries have refused to acknowledge or share Year 2000 information for fear that such disclosure could ultimately leave them vulnerable to negligence and warranty suits. Many companies have resisted exchanging technical advice with one another, delaying the pace of repair work, because they fear costly litigation if the information they provide inadvertently turns out to be inaccurate.

The goal of S. 2392 is to encourage the widest possible dissemination of Y2K information so that organizations can move effectively to remediation by immunizing businesses from lawsuits if they share information about the problem. By incorporating certain provisions of H.R. 4455, the Year 2000 Readiness Disclosure Act, of which I am also an original sponsor, into S. 2392 the private-sector should now have the legal protection needed to share Y2K information.

The current language in the bill reflects changes to accommodate the concern of a number of industries that the original bill was crafted too narrowly and did not go far enough to achieve its stated goal. For example, the bill as originally introduced only protected companies from liability lawsuits based on unknowingly false Year 2000 information disclosures.

Many companies, however, feared that their accurate Y2K statements would be used against them as evidence in liability lawsuits. S. 2392, as amended in the Senate, addresses the full range of concerns regarding Y2K information-sharing by permitting private-sector entities to release "Year 2000 Information Disclosures," as contained in H.R. 4455. Accurate information in these written, labeled statements would be protected from use in any civil litigation related to Y2K failures.

Mr. Speaker, while S. 2392 is narrowly tailored to just the issue of information exchange and does not affect the greater liability questions, I believe that we must fully explore the legal liability issues and discuss the policy implications of creating liability caps, safe harbors, immunity protection, and alternative dispute resolution mechanisms, among other provisions, in the near future.

While I look forward to engaging in this debate in the upcoming 106th Congress, addressing legal liability will not be an easy task. We must continue to encourage all businesses to devote their full resources and commitment to solving the Year 2000 problem, and not to sit around in expectation of enacted legislation

which has the potential of unburdening them from taking any corrective action. If we are to eventually enact liability legislation, we should not be providing companies an easy out for failing to engaging in Y2K remediation in a timely and effective manner.

It concerns me that the legal battles have already begun. A Michigan grocery store is suing the manufacturer of its cash registers because the machines reject credit cards with year 2000 expiration dates. Several software companies are facing lawsuits for breach of warranty, fraud, and unfair business practices because they charge clients for the upgrades necessary to correct the millennium bug. According to the Gartner Group, some 200 disputes have already been settled out of court across the country.

Mr. Speaker, S. 2392 is a necessary first step in the congressional review of Year 2000 liability issue and will play a significant role in helping the private sector in addressing the Year 2000 computer problem. I am pleased to support its enactment and I look forward to its signature into law by the President.

THE HIGH COST OF PRESCRIPTION DRUGS

SPEECH OF

HON. JAMES H. MALONEY

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

Thursday, October 1, 1998

Mr. MALONEY of Connecticut. Mr. Speaker, a number of studies have concluded that many older Americans pay high prices for their prescription drugs. Senior citizens across the country are becoming increasingly concerned about their ability to afford medications that are necessary to maintaining good health. It has even been reported that more than one in eight older Americans has been forced to choose between buying food and buying medicine.

At the request of my colleague, Rep. JIM TURNER, the Minority staff of the House Government Reform and Oversight Committee conducted several studies to determine why older Americans pay high prices for prescription drugs. Their findings are disturbing:

They uncovered a "discriminatory pricing" scheme whereby senior citizens pay, on average, over twice as much for prescription drugs as the drug manufacturers' most favored customers—such as large insurance companies, hospital chains and the Federal government. Specifically, corporate and institutional customers with market power are able to buy their drugs at discounted prices—however, prices are raised for sales to seniors and others who pay for needed prescriptions themselves in order to compensate for the discounts offered to favored customers.

The average price differential among the 10 drugs studied between what seniors pay and what favored customers pay is five times what it is for other consumer products.

This practice allows the drug industry to amass large profits at the expense of those who are least able to afford it—older Americans. Although the elderly have the greatest need for prescription drugs, they often have the most inadequate insurance coverage for the cost of these drugs. Medicare does not cover the cost of most prescription drugs, and