

in the cause of peace. This year the Foundation will honor the late King Hussein with its prestigious Peace Leadership Award for his courageous efforts in forging an atmosphere of trust and peace in his country of Jordan and throughout the Middle East.

Her Majesty Queen Noor worked with her husband in these pursuits and has carried on this work creating peace in Jordan and around the world. She has worked tirelessly to eradicate landmines, improve the lives of women and children, and promote economic sustainability.

Mr. Speaker, I know that the immeasurable contributions that King Hussein and Queen Noor have made to their country and to the world have changed the course of history. Their dedication to peace and humankind will continue in perpetuity. I thank her Majesty Queen Noor on behalf of the 22nd Congressional District of California and I am honored by her visit.

#### IMF REFORM ACT OF 2000

### HON. JIM SAXTON

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, February 29, 2000*

Mr. SAXTON. Mr. Speaker, today I am introducing legislation to fundamentally change the way the International Monetary Fund (IMF) operates. The bill is an outcome of a 2-year JEC research program that has included eight Joint Economic Committee (JEC) studies and reports and 5 hearings on the IMF and its operations. The bill, entitled the "IMF Reform Act of 2000," expands on my IMF Transparency and Efficiency Act of 1998, a version of which became law in that year.

The legislation I am introducing today builds on previous efforts to provide more transparency and efficiency in IMF operations. The IMF is far too secretive and its use of pervasive interest rate subsidies is economically indefensible. IMF finances must become transparent, and its policy of extremely low interest rates, currently under 5 percent, for countries such as Russia and Indonesia must be ended. Such uncreditworthy countries should not be able to borrow at interest rates below the cost of funds of IMF donors such as the United States.

My bill would mandate IMF financial transparency and IMF lending at market interest rates, and would also reduce the maturity of loans to less than one year. IMF lending would be restricted to crisis lending only. Furthermore, IMF lending safeguards are needed to end the IMF traditional "see no evil, hear no evil" approach to potential corruption. The IMF's continued lending to countries that have falsified loan documents or other information is very hard to justify to taxpayers. Strict accounting controls and safeguards should be instituted to prevent misuse, and if insufficient further lending should be halted.

This bill would also improve transparency by requiring a reorganization of the public financial statements of the Fund. As a former IMF research director recently observed, "the Fund's jerry-built structure of financial provisions has meant that almost nobody outside and, indeed, few inside, the Fund understand how the organization works, because relatively simple economic relations are buried under in-

creasingly opaque layers of language. This is the very point I have made for over two years in pressing for greater transparency in IMF finances, and it is good to see agreement on this point.

Over the last two years our research at the JEC has uncovered a number of fascinating facts about how the IMF is financed, IMF subsidies, and IMF lending practices. I look forward to a substantive and vigorous debate on IMF reform based on this research and facts. There will be other points of view and other legislative ideas, but I am convinced that this bill includes the right basic ingredients of IMF reform. As usual, I plan to use every opportunity to advance these ideas into law, as with the IMF reforms enacted into law in 1998 and 1999.

#### 268TH BIRTHDAY OF GEORGE WASHINGTON

### HON. BENJAMIN A. GILMAN

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, February 29, 2000*

Mr. GILMAN. Mr. Speaker, earlier this month we marked the 268th anniversary of the birth of the Father of our Nation, General George Washington.

It is regrettable that the establishment of "President's Day" as a national holiday has put onto the back burner the remarkable achievements of this incredible, irreplaceable American. I understand that one of our automobile companies commemorated "President's Day" by having an actor disguised as General Washington blow out 269 candles on a faux birthday cake. Considering that this auto company couldn't be bothered to get the number of the year correct, we can imagine to our consternation the other injustices perpetrated against the man who was "first in war, first in peace, and first in the hearts of his countrymen."

Last week, I was honored to be asked to deliver brief remarks at the celebration of Washington's Birthday at the Masonic Historic Site in Tappan, NY, in Rockland County in my Congressional District.

I would like to share with my colleagues my remarks delivered at that time, and insert them into the RECORD at this point:

REMARKS BY REP. BENJAMIN A. GILMAN, 20TH DISTRICT—NY, FEBRUARY 20, 2000

Right Worshipful Ambrose R. Kurtzke; Right Worshipful Grand Chaplain John H.R. Jackley Jr.; Brother Masons; Friends:

We are gathered today, as we have gathered every February, to commemorate the birth of the greatest American of all time, and our Brother Mason, General George Washington.

Two hundred years ago this month, Masonic Lodges throughout the United States gathered to pay tribute to President Washington's 268th birthday. Those commemorations in the year 1800 were bittersweet, for Brother Washington had passed away two months earlier, having died of what was apparently a strep throat on December 14, 1799.

Soon after his death, Richard Henry Lee, a Congressman from Virginia, declared on the floor of Congress that Washington was "first in war, first in peace, and first in the hearts of his countrymen."

No truer words were ever spoke.

George Washington's record as our nation's Commander in Chief during our War for Inde-

pendence was incredible. With a small, ragged force, he skillfully brought the greatest military power on the face of the earth at that time to its knees. He did this despite the fact that his Army was ill equipped, ill financed, and that he was constantly the target of intrigues to replace him.

At the end of the Revolutionary War, Washington set an example for all time by refusing to allow his Army to set him up as dictator of the United States—a temptation that no military ruler in other nations has been able to resist.

He turned down the crown of the United States at his New Windsor encampment, just a few miles north of here, in Orange County, NY.

In peacetime, George Washington lent his great prestige to the cause of establishing a strong central government. Many historians contend that our Constitution would never have been ratified had not our state governments been confident that George Washington would be our first president.

And, Brother Masons, I regret to note that in the face of some revisionist historians out to make a name for themselves by denigrating Washington's good name, it has become our responsibility to make certain that George Washington remains "first in the hearts of our countrymen."

It is our task and responsibility to make certain the truth about this saintly man will not be forgotten.

Have a happy Washington's birthday. Thank you and God Bless!

#### A SALUTE TO HAROLD TAYLOR

### HON. FORTNEY PETE STARK

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, February 29, 2000*

Mr. STARK. Mr. Speaker, I rise today to pay tribute to a good friend of mine, Harold Taylor. He is an advocate for all ages who provides leadership and inspiration to many in my 13th Congressional District of California. Both Harold and his wife, Marie, dedicate a great deal of time and effort helping people and organizations in their community.

Harold's involvement spans a wide variety of activities. He has held leadership positions with the Boy and Girl Scouts, the American Association of Retired Persons (AARP), and the California Retired Teachers Association (CRTA). In addition, Harold has spent over twelve years advocating health insurance issues for seniors on the state level.

In his work for the California Retired Teachers, Harold demonstrated true leadership in educating and lobbying Members of Congress for a correction in the Medicare Part A Hospital buy-in provision, which will help thousands of retired teachers obtain affordable health insurance. His lobbying and persuasive presentations were the key to several hundred million dollars worth of improvements in the program for teachers nationwide, and especially those in California.

Educating and interacting with children has always been a priority for Harold. He spent thirty-four years teaching physical education and special education classes to elementary school children. Additionally, Harold has coached basketball and little league, taught Sunday school, acted as a youth group counselor, and has worked with the San Lorenzo Community Organizing Committee.

One of Harold's most recent successes has been his involvement in planning a fundraiser