

Reagan Memorial Act as we celebrate this great man's 90th birthday. This bill establishes a Presidential memorial for one of the most influential men of the 20th century. As one of our most notable Presidents, Ronald Reagan initiated policies that helped win the Cold War, tamed the economic stagnation of the early eighties by cutting taxes and increasing funding for the national defense, and helped to restore the United States as the leader of the world front. In doing so, President Reagan helped restore the America people's faith in our system of government and capitalism and returned pride in being an American.

Specifically, this bill creates and then requires the Ronald Reagan Memorial Commission to cooperate with the Secretary of the Interior in the National Capital Memorial Commission to identify and then recommend to Congress an appropriate site for the construction of a memorial honoring former President Ronald Reagan.

This bill specifies that the memorial be situated in "Area 1" as identified in the Commemorative Works Act, and that is between the Lincoln Memorial and the United States Capitol building. The Ronald Reagan Memorial Commission would also select the memorial design and raise the necessary funds to complete the memorial.

Mr. Speaker, this bill honors a great American who deserves a national tribute in a place of prominence and recognition.

COZY DEALS BETWEEN NON-PROFIT MEDICAL RESEARCH INSTITUTES AND FOR-PROFIT COMPANIES

(Mr. BROWN of Ohio asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BROWN of Ohio. Last week, Mr. Speaker, the Wall Street Journal reported on some cozy deals between nonprofit medical research institutes and for-profit companies. It works this way: a nonprofit institute wins millions in research dollars from the National Institutes of Health. The director of the institute also happens to own a for-profit company that has exclusive rights to the institute's research. The for-profit company turns that research into a marketable product and makes millions. Everyone is flush, except for American taxpayers.

Does this raise conflict-of-interest issues? You bet. Why is the Federal Government using our tax dollars to give for-profit companies a free ride? Good question.

Why do Americans pay the highest prescription drug prices in the world, when billions of U.S. tax dollars go into the development of these drugs? Because Congress is not doing its job.

The U.S. invests more than any other nation in medical research. The drug industry feeds off our tax dollars to develop outrageously profitable drugs,

and then they "thank" American taxpayers by charging us the highest prices in the world.

It is a racket, and it must stop. Drug companies must compensate taxpayers fairly through lower prices or royalty payments for our front-end investment in their products.

TAX RELIEF NOW

(Mr. GIBBONS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GIBBONS. Mr. Speaker, last month Federal Reserve Chairman Alan Greenspan echoed what this Republican-led Congress has supported for years, that we should pay down our national debt and grant Americans tax relief, instead of increasing the size of the Federal Government.

According to the Census Bureau, Mr. Speaker, the average household pays almost \$9,500 in Federal income taxes this year, and that is twice what the average family paid in 1985. But we do not only pay Federal income taxes, we pay taxes when we use the phone, buy clothing, pump gas, sell stock, sleep at a motel, ride on an airplane, get married, or even when we die.

It is time for hard-working Americans to get a break from all of these taxes. Now is the time. We can enact meaningful tax relief while still remaining fiscally responsible and paying off our national debt.

There is no excuse, Mr. Speaker, not to give the Americans what they want, what they need, and what they deserve, a tax break.

SUPPORTING THE PRESIDENT'S PRO-AMERICAN, PRO-WORKER, RETROACTIVE TAX CUT

(Mr. TRAFICANT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. TRAFICANT. Mr. Speaker, there are opponents trying to kill President Bush's tax cut. They say it is too big, it is not targeted. They say it is even retroactive.

Now, if that is not enough to glorify a 1040, they say they are upset because all Americans would get a tax cut.

Beam me up, Mr. Speaker. I support the pro-American, pro-worker, retroactive tax cut of President Bush.

Let me say this, Congress: there are not two or three United States of America, there is just one; one people, under God. And one tax cut that qualifies for all of America strengthens our Republic.

I yield back the fact that we have a Tax Code that would give Hulk Hogan a hernia.

AMERICA NEEDS TAX RELIEF NOW

(Mr. PENCE asked and was given permission to address the House for 1

minute and to revise and extend his remarks.)

Mr. PENCE. Mr. Speaker, while the Federal Government prepares to inhale a nearly \$5.7 trillion tax surplus over the next 10 years, I rise to speak on behalf of the families, small businesses and family farms of Indiana who face a much less promising future.

Despite the talk of boom times, Hoosier families in my district are faced with layoffs at major employers in Columbus and New Castle, Indiana; and many of the small businesses dependent on these companies are fearful as well.

This House of Representatives is the heart of the American Government; and as such, it should resonate with the hearts of the people.

Mr. Speaker, the people's hearts are anxious with increasingly disappointing news about our economy. All this while income tax rates measured as a percentage of the economy are at the highest level ever.

Mr. Speaker, our Congress must again be the Congress of economic recovery. President Reagan, whose birth we celebrate today, showed us the way to turn around this American economy, by cutting taxes for all taxpayers. In order for our country to recover economically, we must cut taxes big and cut taxes now.

ELIMINATE THE MARRIAGE TAX PENALTY

(Mr. WELLER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WELLER. Mr. Speaker, I want to ask an important fundamental issue of fairness that particularly affects the middle class, and that is the question, is it right, is it fair that, under our Tax Code, a married working couple, a couple with two incomes, pay higher taxes just because they are married? Is it right that 28 million married working couples pay on average \$1,400 more in higher taxes just because they are married, \$1,400 more than an identical couple that chooses to live together outside of marriage? That is wrong.

I was proud when this House and Senate last year sent H.R. 6, the Marriage Tax Elimination Act, to the White House to be signed into law. Unfortunately, President Clinton at that time vetoed our effort to eliminate the marriage tax penalty.

But we have an opportunity. President Bush has indicated during his campaign he would sign into law the Marriage Tax Elimination Act, a bipartisan effort to wipe out the marriage tax penalty.

Let us pursue this opportunity. As we work to provide broad-based, real fundamental tax relief for working families, let us remember middle class working couples, and let us eliminate the marriage tax penalty.