

award and wish him well in all of his future endeavors.

REGARDING H.R. 3090, THE ECONOMIC SECURITY AND RECOVERY ACT

HON. JAMES R. LANGEVIN

OF RHODE ISLAND

IN THE HOUSE OF REPRESENTATIVES

Tuesday, November 6, 2001

Mr. LANGEVIN. Mr. Speaker, I rise to express my support for enacting a fair and reasonable economic stimulus package, and to voice my strong opposition to H.R. 3090, the Economic Stimulus and Recovery Act.

For the economy to get back on track, it needs insurance against a severe recession in the short run and insurance against escalating deficits and debts in the long run. A stimulus package consisting of temporary tax relief and temporary increases in government spending can provide both.

With the exception of the household tax rebate aimed at lower- and moderate-income workers, this stimulus package does little to help those that need it most. The majority of the tax provisions contained in this package are permanent, including a cut in the capital gains tax, a retroactive repeal of the corporate Alternative Minimum Tax (AMT) and an extension of benefits for multinational insurance and finance corporations. These permanent changes will not stimulate the economy in the short run and instead will put the Social Security and Medicare trust funds at risk in the long-term.

Additionally, the acceleration of recently-enacted tax cuts would only benefit the top 25 percent of all income tax filers, who are likely to save more and spend less of these tax cuts than those with lower incomes. A more effective stimulus package would combine the household rebate aimed at lower- and moderate-income workers with a temporary incentive for business investment.

Congress has historically responded to severe economic downturns by providing additional weeks of extended unemployment benefits for workers. In fact, during the 1990–1991 recession, Congress extended unemployment insurance (UI) benefits nationally on four separate occasions. H.R. 3090 blatantly disregards these past precedents by simply giving states a mere \$9 billion worth of block grants that may or may not be used to extend or increase unemployment benefits for laid-off workers.

This measure also falls to provide laid-off workers with adequate health care coverage. The average monthly COBRA premium is unaffordable for most displaced workers, who are barely making ends meet with their monthly UI benefits. Although H.R. 3090 would (give states \$3 billion in health care block grant funds, thousands of workers who have lost their jobs since September 11th would still remain uncovered.

Equally important to these short-term stimulus policies is insurance against escalating debt. We need a multiyear budget plan that covers the real costs of both the war on terrorism and the country's commitments to current and future retirees. Unfortunately, if this measure is adopted, its permanent toll on government revenues will require even more painful trade-offs among the nation's priorities in the future.

Even before the terrorist attacks, the enormous tax cuts scheduled over the next decade had dealt a severe blow to the nation's long-term fiscal outlook. According to both the Office of Management and Budget and the Congressional Budget Office, during the next decade, the federal surplus will be limited to funds earmarked for Social Security and Medicare. The Administration's tax cuts for the most affluent households have already wiped out the remaining on-budget surplus.

We must ensure these surpluses are replenished so that we can honor our future obligations. We must also provide every dollar needed to win the war against terrorism and to ensure the security of Americans wherever they may be. But in addressing these new and urgent priorities, we should remember the challenges that we faced even before the tragic attacks. Without compromising our vital commitments, we need to ensure that any policy changes address these new short-term challenges without worsening our continued long-term concerns.

For these reasons, I support the balanced, fiscally responsible Democratic substitute that deals with our immediate economic concerns without damaging the nation's fiscal health. It provides immediate relief to displaced workers while stimulating the economy with temporary business and individual tax cuts. Unlike H.R. 3090, the substitute promotes long-term economic stability and national security by making targeted investments in our nation's infrastructure. Finally, the substitute pays for itself by delaying the top income tax rate cut approved earlier this year, which benefits only our nation's wealthiest individuals.

I urge my colleagues to support the Democratic substitute and to reject this reckless and misguided economic stimulus package, which will further jeopardize our future fiscal security, while offering little assistance to those most vulnerable in the current economic climate.

TRIBUTE TO DR. FRANK BIASCO

HON. JEFF MILLER

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, November 6, 2001

Mr. JEFF MILLER of Florida. Mr. Speaker, I rise to take a moment today to recognize and celebrate the life of a great Floridian and a great American, Dr. Frank Biasco.

Dr. Biasco would say that his specialty was human services. He was referring to his doctorate in counseling psychology and masters in social work. Those who knew him best can tell you that he loved serving his neighbors. The people of northwest Florida and the students he loved to teach were enlightened from his extensive experience in public life. Anyone who came in contact with Dr. Biasco was inundated with his infectious energy, vigor and commitment to his community. His memberships in countless organizations and professional groups, and the influence and legacy to our community will be felt for years to come.

Dr. Biasco's leadership spanned his life. He was on active duty in both WWII and the Korean war and his vast influence in local politics changed the landscape of the First Congressional District of Florida forever. He will always be remembered for his tireless fight for our environment and wetlands. Dr. Biasco was

awarded with numerous community and volunteer awards for his services, and the influence he had on our youth will continue for many years.

We are all saddened with the sudden loss of such a great man but can take solace that he will be serving us in a greater capacity. We will miss our dear friend and we will continue to celebrate the legacy he gave to our community.

ARIZONA'S SECOND CONGRESSIONAL DISTRICT—HOME OF THE 2001 WORLD CHAMPION ARIZONA DIAMONDBACKS

HON. ED PASTOR

OF ARIZONA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, November 6, 2001

Mr. PASTOR. Mr. Speaker, I rise today to congratulate and pay tribute to the World Champion Arizona Diamondbacks. The Diamondbacks dethroned the mighty New York Yankees in a thrilling Game 7 to claim the 2001 World Series Championship in what many are calling the most exciting Series in history. I am proud to say that I am a Diamondback fan, but also I am proud to say that their home, Bank One Ballpark, resides in the Second Congressional District of Arizona, of which I have the honor of representing.

The Diamondbacks are the youngest expansion team to win a Major League Baseball World Series Championship, accomplishing this feat in only four years of existence. There was a tremendous amount of dedication and work by a great number of individuals toward reaching this goal and all involved should revel in this great accomplishment. And what is more important, these dedicated individuals came together to form a team—a championship team.

First, let me commend all the owners, especially the Managing General Partner Jerry Colangelo. For over 30 years, Jerry has not only been dedicated to building championship teams in Arizona but is highly regarded for his commitment to improving his community.

The Diamondback front office must be recognized as well. Rich Dozer, President of the club has supported the efforts of everyone associated with the Diamondbacks, and we would not be champions without him.

I want to congratulate General Manager Joe Garagiola, Jr. for his work in assembling this championship team. His foresight in combining the unique talents of each player into a formidable contender, truly deserves recognition.

I want to pay tribute to the man who steered the Diamondbacks to the pinnacle of baseball and became the first manager since 1961 to win the championship in his first year, Manager Bob Brenly. His coaching staff, Bob Melvin, Dwayne Murphy, Eddie Rodriguez, Glenn Sherlock, Chris Speier, and pitching coach Bob Welch, were all instrumental in the success experienced all year.

My granddaughter's favorite Diamondback, the mascot D. Baxter the Bobcat, who keeps us all laughing, even when things might not be going our way.

All these people have played an important role in bringing Arizona its first professional Championship and they each have staffs that have helped them every step of the way. The