

Second, we must reorganize and coordinate our approach to homeland security at the Federal, State and local levels.

Third, we must improve the coordination of our law enforcement, intelligence, diplomatic, and military efforts.

The attacks of September 11 could have been avoided. Yet as I look toward the days ahead, I gain both strength and a sense of optimism in recalling the words of Thomas Paine, who wrote: "Those who expect to reap the blessings of liberty must undergo the fatigues of supporting it." Over time, we have shouldered the burden and met the challenges of our calling. We have done this because we had to; and with patience, persistence and faith, I am confident we will continue on this path. Our best days still lie ahead.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from the District of Columbia (Ms. NORTON) is recognized for 5 minutes.

(Ms. NORTON addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

REMOVAL OF NAME OF MEMBER AS COSPONSOR OF H.R. 234

Mr. DELAHUNT. Mr. Speaker, I ask unanimous consent that my name be removed as a cosponsor of H.R. 234.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Massachusetts?

There was no objection.

EMPLOYEE AND RETIREE RESTORATION ASSISTANCE ACT OF 2002

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Ms. JACKSON-LEE) is recognized for 5 minutes.

Ms. JACKSON-LEE of Texas. Mr. Speaker, I rise today to call upon my colleagues to use the power vested in them as the highest lawmaking body of this Nation to be problem solvers, resolvers of a crisis, and that is the financial crisis that is taking place in Houston, Texas, with the company called Enron and the enormous impact that it is having on both retirees and employees located around this Nation. I believe we can do it.

I think it is important that where the facts point, we will follow, and that we will not ignore the truth. But we must also be reminded that every time this Nation has faced a tragedy, the Federal Government has been there with strength and creativity and solutions. We can do no less now in responding to a crisis that may have both long-range and far-reaching impact.

Today, I will file the Employee and Retiree Restoration and Assistance Act

of 2002, which will prioritize restoring and assisting both the retirees and the laid-off employees of this company, because people have to be our number-one priority. I think Congress has to put as its number-one priority in this debacle to be able to make whole those innocent families who have been impacted. We have heard the stories, particularly from the retirees losing \$2 million, \$1 million, \$700,000, \$800,000, \$200,000, \$8,000; and we have been able to describe this as nothing smaller than a great tragedy.

I believe this Congress has the ability to do several things, and I would call upon them to do so. Cap the amount of company stock that individual employees can put in their retirement funds. That can be done immediately. Pass the Employee and Retirees Restoration and Assistance Act of 2002 to prioritize those individuals as being the first ones to receive reimbursement if and when individuals were found to have perpetrated inappropriate behavior or illegal behavior. Put the employees first.

Then, we should also find a way that the Federal courts can establish a fund in the New York bankruptcy proceeding so that laid-off Enron employees may be able to travel to New York from Houston to be able to watch the bankruptcy proceedings that they had originally asked to be held in Houston, Texas. This is allowed because we have done so under the Federal Judiciary when indigent petitioners are not able to travel long distances. In the alternative, we should try to provide home-based viewing of this particular proceeding for these employees who have been so hurt.

I just wish to make my colleagues aware of one story in the crisis, that of Janice Farmer, who spent 16 years in the natural gas industry, starting as Florida Gas Transmission, which later became a part of Enron, and who worked in the right-of-way department and also at the training center where people were trained to handle natural gas safety.

Janice retired from the Enron Corporation with nearly \$700,000 in Enron stock. This was her life savings. This was to be set aside for her and her grandchildren. She was proud to invest, and she lost her money.

This is just one of the many victims who have suffered because of the losses they have experienced. What I have been asked by those who live in Houston and elsewhere is that we do something for people first. This is where I believe this Congress can show itself well and proud, if the first act we do, the first legislative initiative that we pass will prioritize the needs of those Americans.

We have come through some very troubling times in the last year. Many of us have faced natural disasters, such as Tropical Storm Allison in Texas. Certainly nothing can compare itself to the September 11 tragedy. But America rose to the occasion, and our young

men and women continue to fight for our freedom and justice and equality in places far away. And as I close, Mr. Speaker, we now have another national tragedy, an American tragedy, one that I do not equate to September 11; but I simply say that this Congress has the ability to solve these problems if we work hard and we prioritize and stay focused on helping the people who have been hurt most.

Mr. Speaker, I ask that we pass immediately the Employees and Retirees Restoration Assistance Act of 2002.

ENRON DEBACLE

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. GEORGE MILLER) is recognized for 5 minutes.

Mr. GEORGE MILLER of California. Mr. Speaker, the Congress and the public have been struggling with the issues surrounding the Enron debacle, the meltdown of this company and its impact on employees and on pension plans of people who were locked into their plans and could not escape at the time that insiders within the company were selling stock.

A whole range of reasons have been given as to why this was the rule; but in point of fact, a corporation simply made a decision that workers were going to be treated differently than management; that while the management could sell stock at any time, somehow the employee who chose to sell his or her stock would disrupt the market. The fact is probably that management sold much more stock than the employees hold, and it never disrupted the market. The reason for the disruption of the market around Enron is different than the sale of those stocks.

Today, we learned that Kmart employees suffer from the same handicap. While Kmart has been heading toward Chapter 11 bankruptcy for the last month or so, we find out that Kmart again has a provision very much like Enron, and that is that employees cannot sell their stock. In Enron, you could not sell the stock until you were 50. At Kmart, you could not sell it until you were 55. But if you chose to sell it, you would have to pay a very substantial, a very substantial penalty for the withdrawal of the employee contributions. This is even for vested individuals.

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In spite of that, thousands of individuals are cashing in. They are paying a penalty when they sell their stock. Management is not paying a penalty when they sell their stock.

It is clear that we need for vested employees in a pension plan to have complete control over their assets. The idea of management contributing corporate stock is not a bad idea. The idea of corporations matching is not a bad idea. But for the vested employees, the bad idea is that they cannot control their holdings.