

offset some of the costs of child care, provide after-school music or athletic lessons, and could be put away to provide for education.

Pay Equity is something we need to work on everyday, not just on Equal Pay Day. We need to enact the Paycheck Fairness Act to provide solutions for women who are not earning equal wages for equal work. It's been 30 years since the passage of the Equal Pay Act, yet working women still suffer. I am committed to continuing the fight for equal pay until the gap no longer exists. This is an issue of equality, economic security and civil rights. We cannot rest until women are being paid what they deserve.

THE ALAMEDA CORRIDOR: A MODEL FOR PUBLIC WORKS PROJECTS

HON. STEPHEN HORN

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 16, 2002

Mr. HORN. Mr. Speaker, today, I want to pay tribute to one of the most successful public works projects in our nation's recent history. A \$2.4 billion engineering masterpiece that will greatly bolster U.S. trade with Asia and Latin America and benefit our economy well into the future. The project, which covers a large portion of my district in Long Beach, California, is a 33-foot deep, 50-foot wide trench that allows freight trains to travel underground to and from the ports of Long Beach and Los Angeles to downtown Los Angeles.

The 20-mile long corridor eliminated more than 200 railroad crossings and erected 30 new bridges. It will provide residents and travelers throughout southern California with much needed relief from traffic congestion and air and noise pollution. The corridor also reduces travel time for trains by more than half—allowing for increased trade goods to flow in and out of the ports.

The Alameda Corridor celebrated its grand opening on April 12th. I joined with my congressional colleagues, Reps. DAVID DREIER and JUANITA MILLENDER McDONALD, as well as my good friend Secretary Norman Mineta and many other public officials who contributed significantly to the project's completion on schedule and within budget.

Since planning for this project began in the eighties and continued throughout the early nineties, many hands contributed to its progress. But few were as instrumental in giving this project its wings. One of them was my predecessor, former congressman Glenn Anderson. He was chairman of the House Committee on Transportation and Public Works. He gave excellent support to the Alameda Corridor when he was in good health. Former Congressman, and now Secretary of Transportation Norm Mineta followed him as chairman and continued with strong support. And Gil Hicks, without question, is the visionary who started the ball rolling with the planning group.

I also want to mention another one of Norm Mineta's colleagues . . . Federico Pena, the former Secretary of Transportation. Without his judgement on putting up the money, nothing would have happened throughout the nineties. Other strong supporters were then Speaker Newt Gingrich, then Senate Majority

Leader Bob Dole, and then Governor Pete Wilson. Every one of them was very helpful. And particularly the Congressional delegation from Los Angeles County. We had all sorts of things going at that time. The County was experiencing deep unemployment at the time. With the end of the Cold War, the major airplane manufacturing firms, and hundreds of suppliers closing their doors. The C-17 was the only airplane under production. But Mayor Riordan of Los Angeles and Mayor O'Neill of Long Beach persevered. They both came to Washington on numerous occasions. They were always successful in garnering support from the White House. With these people oiling the wheels, a lot was accomplished by a lot of people. And the winds of trade from Asia and Latin America are moving up that corridor and democracy is thriving. I want to thank all these fine people for what they have done. This project would not have happened without their hard work. The Alameda Corridor will serve as a model for congested cities across the country for years to come.

BUSINESS INTEREST CHECKING FREEDOM ACT OF 2002

SPEECH OF

HON. CHARLES A. GONZALEZ

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 9, 2002

Mr. GONZALEZ. Mr. Speaker, H.R. 1009 contains a provision, Section 7, entitled Rule of Construction, regarding certain real estate escrow accounts. This provision is substantially the same as Section 7 of H.R. 974, the Small Business Interest Checking Act of 2001, which passed the House last year. The provision makes clear that the current treatment of certain services and benefits provided by banks in lieu of interest in connection with escrow accounts for real estate closing transactions remains the same. There are some minor technical changes to this section from H.R. 974. These changes make the provision more straightforward, and clarify the specific banking statutes to which this provision applies. This provision does not alter the current legal definition of interest or the legal treatment of real estate closing escrow transactions. It is my understanding that current Federal legal standards, including regulatory interpretations, regarding the definition of interest on deposits will continue to stand.

Currently, the Federal Reserve's Regulation Q provides that services and benefits can be given by banks in lieu of interest to depositors. The Regulation also specifically provides that the provision or the receipt of such services and benefits does not constitute interest. Such services and benefits include for example, free printed checks, safe deposit and night depository facilities, low-interest loans, and armored car services. In Texas, numerous small title agencies, underwriters, and attorneys benefit from these services. The average title agency in Texas is a small, locally based family businesses, usually employing no more than six or seven employees. These agencies are mainstays within their communities and provide service to individual customers who are purchasing homes. Maintaining the current regulatory interpretation of interest is important to the health of many of these businesses. In our

nation's highly developed financial system, Federal banking law and regulations have operated to facilitate the smooth and efficient flow of real estate transactions and promoted American homeownership. I am optimistic that these services will continue to be provided in the current efficient manner when H.R. 1009 becomes law.

REGARDING THE INTRODUCTION OF DUTY SUSPENSION BILLS

HON. JAMES R. LANGEVIN

OF RHODE ISLAND

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 16, 2002

Mr. LANGEVIN. Mr. Speaker, I rise today to introduce 13 bills to suspend the duty on the importation of products used by a manufacturer in my home state of Rhode Island. Several of these products are organic colorants used in manufacturing processes requiring unique characteristics beyond the mere addition of color. For example, some of the products are used in the manufacture of plastics; they combine the characteristics of stability in high heat as well as maintaining the color of the plastic for long periods of time. Others are used for automotive coatings, and they replace older colorants based on metals such as lead, chromium, molybdenum, cadmium and mercury.

Also among the products for which I am seeking temporary duty relief are colorants that can maintain their exact shade even when used in manufacturing processes exceeding 200 degrees centigrade. Other products are intermediate chemicals used in the manufacture of pigments.

The temporary suspension of duty on products imported into the United States is sound public policy so long as there is no domestic producer of the same products or directly competitive products. I have been assured there are no domestic producers of the 13 products for which I am seeking duty relief. Eliminating the duty on these products will allow the Rhode Island manufacturer to maintain its competitiveness in the international market. The products for which I am seeking duty suspension are manufactured overseas by the sister companies of the Rhode Island manufacturer. In addition, I was pleased to learn that the Rhode Island company invested several million dollars to expand domestic manufacturing capacity in Rhode Island for a product that formerly received a suspension of duty.

IN TRIBUTE TO MATTHEW AND MICHAEL FLOCCO

HON. MICHAEL N. CASTLE

OF DELAWARE

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 16, 2002

Mr. CASTLE. Mr. Speaker, I rise today to pay tribute to a son and his father who exemplify what is best about the United States of America. Matthew Flocco who died on September 11, 2001 in service to his country at the Pentagon, and his father, Michael Flocco, who has set an example for all Americans who love their family and their country.