

RECORD prior to the consideration on the floor.

The Committee on Transportation and Infrastructure has filed its report on the bill today. Members should draft their amendments to the bill as reported by the Committee on Transportation and Infrastructure. The text of the reported bill is available on the Committee on Transportation and Infrastructure's web site.

Members should use the Office of Legislative Counsel to ensure that their amendments are properly drafted, and should check with the Office of the Parliamentarian to be certain their amendments comply with the rules of the House.

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#### ANNOUNCEMENT OF INTENTION TO OFFER ON TOMORROW MOTION TO INSTRUCT ON H.R. 3295, HELP AMERICA VOTE ACT OF 2001

Mr. LANGEVIN. Madam Speaker, pursuant to clause 7(c) of rule XXII, I hereby announce my intention to offer a motion to instruct conferees on H.R. 3295 tomorrow.

The form of the motion is as follows:

I move that the managers on the part of the House at the conference on the disagreeing votes of the two Houses on the Senate amendments to the bill H.R. 3295 be instructed to recede from disagreement with the provisions contained in subparagraphs (A) and (B) of section 101(a)(3) of the Senate amendment to the House bill (relating to the accessibility of voting systems for individuals with disabilities).

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#### SPECIAL ORDERS

The SPEAKER pro tempore (Mr. KIRK). Under the Speaker's announced policy of January 3, 2001, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

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#### REFORMING THE SECURITIES EXCHANGE COMMISSION

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

Mr. DEFAZIO. Mr. Speaker, tomorrow the President will go to New York, to Wall Street, to give a much-anticipated speech on reforming the mess in corporate America.

Now this will be an interesting day because this is the same President and Vice President and cabinet who have long touted their extraordinarily tight ties with corporate America; the same President who appointed Harvey Pitt, a former securities lawyer, as head of the Securities Exchange Commission; Mr. Pitt, who, when he was sworn in, promised a kinder, gentler Securities and Exchange Commission, even while all these abuses were going on. And, in fact, recently Mr. Pitt was berated for meeting with people from a firm under

investigation; and he said, well, how could I not meet with people from firms under investigation who I represented? I represented them all.

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He is saying as the head of the Securities and Exchange Commission, basically if he recused himself for conflict of interest from his former clients, and obviously future clients when he leaves his measly government salary and goes back to earning millions of dollars a year, representing these crooks and swindlers, he would not be able to do his job. In fact, he is not able to do his job.

Just the other day, an administrative law judge dismissed a finding by the SEC because Harvey Pitt could not vote, because he can meet with these people, he can consult with them and talk with them and tell them what the SEC is looking at and doing about them, he can do that; but the line is drawn by Federal law at voting. If he has recently represented these people, which he has, he could not vote.

So in the case of Ernst and Young, Chairman Pitt had to recuse himself. Commissioner Cynthia Glassman had to recuse herself. So there was only one person left to vote who was a Clinton appointee, who did not have a conflict of interest, who had not represented these miscreants previously; and an administrative law judge said that is not adequate, you cannot have just one person vote to prosecute these folks.

Now we are confronted with the fact that we have a Securities and Exchange Commission, which has been dramatically underfunded by the Bush administration, 40 percent less than the House budget which was not adequate. In fact, the President, as recently as March, and his staff were representing a zero funding increase for the Securities and Exchange Commission, the one that is so outgunned, and now the one they are bragging on for doing all of this investigating and putting these people in jail and all this stuff they are going to be doing. Of course, they cannot do any of that if the head of the Securities and Exchange Commission is so extraordinarily conflicted that he cannot vote in any of the prosecutions and other members of the board are also conflicted. In fact, the President has nominated yet another person from another accounting firm to be on the board of the Securities and Exchange Commission.

Hopefully, what we will hear tomorrow from the President will be something that is a radical change from the first year and a half of his administration, where they have been coddling these crooks and criminals, the Ken Lays of the world, that basically wrote the energy policy of the United States of America. The Bush administration has yet to release the documents regarding the meetings that Mr. Lay and Enron had with the administration in formulating that policy. We do know

that Enron met more than once a day, more than once a day, this giant corporation met with the energy commission, more than once a day. That is a real good distance. Those are the kind of watchdogs we want.

Mr. Pitt and the SEC are kind of reminding me of my old cheskie bear. He is a wonderful old dog, a great watchdog, but he is now 13½ years old, much past his expected longevity for a cheskie. His teeth are kind of worn down and he is still a big dog, and even when he barks, we know it is not very serious. That is kind of what we got at the SEC today, and I am afraid that is what we are going to get from the President tomorrow.

There will be some barking, but there are not going to be any real teeth; and we are going to know it is not very serious because the people that they would have to go after are the same people who contributed to the record fundraiser the Republicans had 3 weeks ago, the record amount of money that President Bush raised in his Presidential campaign. Their largess might be constrained. I mean, sure, they have hidden some of it in places where we cannot go after it, like mansions in Florida and that; but we want to make sure, I am certain, that they have some left to contribute to political causes after all.

So I expect we are going to get the toothless, barkless watchdog tomorrow. We are going to have to watch very carefully what the President proposes.

Will he support the Senate bill, the Sarbanes bill? Thus far they have opposed it and supported the phony bill that passed the House to reform some of these practices.

Will they go after the corporate tax havens? Will they go after these thieves and crooks and criminals and put them in jail? Will they try and get Americans back their 401(k)s and pensions or not? The proof will be in the speech tomorrow. We will all listen carefully.

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#### IN HONOR OF BILL RUGER, SR.

The SPEAKER pro tempore (Mr. KIRK). Under a previous order of the House, the gentleman from New Hampshire (Mr. BASS) is recognized for 5 minutes.

Mr. BASS. Mr. Speaker, I rise this evening to speak for a few moments about the passing of one of America's talented inventors, industrialists, and sportsmen.

Bill Ruger, Sr., was a long-time friend and constituent of mine. As chairman of Sturm, Ruger and Company, the manufacturer of the world-renowned Ruger gun, Bill gained recognition as an inventor, pioneer, faithful employer, and patriotic American industrialist. The "old man," as many employees and admirers lovingly called him, was the undisputed king of the American sporting industry.

Building on the first sale of the Sturm Ruger standard pistol in 1949,