

A TRIBUTE TO BOOKER T.
WASHINGTON HIGH SCHOOL

HON. EDDIE BERNICE JOHNSON

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Ms. EDDIE BERNICE JOHNSON of Texas. Mr. Speaker, today I ask my colleagues to join me in honoring an educational success story within the Dallas Independent School District. The Booker T. Washington High School was built in 1922 as the first African American high school in Dallas. For the past 81 years, Booker T. Washington High School has provided hundreds of central city youngsters with an academic foundation that has allowed them to reach their potential.

The school's story began in 1922 with the dream of an African-American-owned school emphasizing the basics through creative instructional programs, coupled with a strong multicultural development. The school's success story can be attributed to incredible commitment on the part of the school's parents, administrators, and teachers because of their love for kids and crafts.

The Booker T. Washington High School, after gallery space and studios were added in 1976, was designated as the arts "magnet" high school. Since its inception, Booker T. Washington High School has received national acclaim as a prototype for subsequent magnet schools throughout the United States and Canada.

The Booker T. Washington High School community has pulled together for the children of Dallas's central city. The school currently serves over 700 students from 66 different zip codes in grades 9 through 12. All students are selected through auditions, interviews, portfolios, or other demonstration of artistic and academic aptitudes.

Booker T. Washington High School students distinguish themselves by receiving a variety of prestigious awards and honors including thirteen Presidential Scholar Awards—the nation's highest accolade for excellence in arts and academics.

On average, 163 graduating seniors boast \$5 million in college scholarship offers both in arts and academic majors. Noted graduates include Grammy winners such as R & B vocalist Erykah Badu, jazz trumpeter Roy Hargrove, singer Norah Jones, dancer Jay Franke, cellist John Koen, visual artists Christian Schumann and Chris Arnold, drummer Aaron Comess, Edie Brickell of the New Bohemians, and members of the gospel group God's Property.

Booker T. Washington High School, a pride of our community, has been a success story because of its distinguished faculty. The instructional staff consists of 60 full time teachers and 24 part-time teachers and consultants. Approximately 83 percent of the faculty has advance degrees and 88 percent have more than 10 years of teaching experience.

Booker T. Washington High School is a national model for educational quality, innovation, and commitment in the face of adversity. I ask my colleagues to join me in recognizing this fine institution.

INTRODUCING THE ENDING THE
DOUBLE STANDARD FOR STOCK
OPTIONS ACT

HON. FORTNEY PETE STARK

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. STARK. Mr. Speaker, I rise today to re-introduce legislation to require accuracy in the way corporations report profits and account for stock options on their Security and Exchange Commission (SEC) earnings reports. I'm pleased to be joined by Representatives EARL POMEROY, HENRY WAXMAN, GEORGE MILLER, JOHN OLVER, JAN SCHAKOWSKY, BERNIE SANDERS, BILL LIPINSKI, and RAUL GRIJALVA in introducing this important bill. Senators LEVIN and MCCAIN recently introduced companion legislation in the Senate.

Under current law, companies can deduct stock option expenses from their income taxes as a cost of doing business, just like they deduct employee wages. However, companies are not required to similarly report stock option expenses on their SEC financial statements to stockholders. Therefore, SEC reports don't accurately reflect a company's actual earnings because there is an outstanding compensation liability that is not accounted for in the earnings statement. This misleads employees and investors on the financial standing of their investment.

My bill, Ending the Double Standard for Stock Options Act, would help institute accuracy in the reporting of corporate profits. It would require corporations to report stock options as expenses on their SEC earnings statements in order to receive a tax deduction for stock option compensation on the IRS income statement.

Last year, employees and investors faced an onslaught of accounting scandals that led to bankrupt corporations, diminished pension funds and mass lay-offs. While Congress addressed many of the accounting problems that led to the deluge of scandals, the treatment of stock option expensing has not been addressed. Without this reform, corporations will continue to mislead investors on the real value of their investments and undermine the integrity of the market.

The Financial Accounting Standards Board or FASB is the self-regulated accounting board that oversees SEC reporting. FASB recommends that companies record stock options as an expense on their SEC financial earnings statement, but does not require that stock options be treated as an earnings expense. In fact, stock options are the only form of compensation not treated as an earnings expense at any time. FASB is currently rethinking this standard due to pressure from investors and its international counterpart, the International Accounting Standards Board or IASB.

At the end of this year, IASB will issue new accounting standards requiring companies to expense stock options. The FASB is expected to announce in the next month whether it too will issue new stock option accounting standards similar to those of IASB.

It is my hope that FASB will come out with a decision to require expensing of stock options. But as we've seen in the past, political and corporate pressure may dissuade FASB from providing more transparency to earnings report requirements. I hope the introduction of

this bill will help encourage FASB to do the right thing and require companies to account for stock options. However, if they succumb to industry pressure, Congress should enact this bill and fix the problem once and for all.

Prior to last year's scandals, nearly all companies relegated their stock option expenses to merely a footnote in their SEC report. Yet, these expenses were not reflected in their bottom line earnings. Since last year's scandals, many more companies have responded to investors' demands that stock options be expensed in earnings reports. Over 120 companies, including Amazon.com, Coca-Cola, and General Motors, have announced that they will voluntarily expense stock options on their SEC earnings reports in 2003. They should be commended. Nonetheless, many other companies have claimed that they will not expense stock options until forced to do so.

Again, Congress took important steps last year to address statutory flaws relating to corporate governance and the accounting industry. My legislation, "Ending the Double Standard for Stock Options" is another needed step to help prevent companies from misrepresenting their value to their investors and employees. I urge my colleagues from both sides of the aisle to join me in supporting the efforts of the IASB. Congress ought to heed the call of investors and ordinary Americans to ensure accurate reporting of profits and stock options expensing. I hope my colleagues will join me in passing this bill this year.

PAYING TRIBUTE TO MR. DALTON
PAUL

HON. BILL SHUSTER

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. SHUSTER. Mr. Speaker, I rise today to recognize the outstanding career of Mr. Dalton Paul, a very special individual from my district. Mr. Paul has been a resident of Chambersburg, Pennsylvania for more than 37 years. During that time he has dedicated himself to the noble pursuit of educating others. Mr. Paul has recently retired from his position as executive director of the Franklin County Career and Technology Center from which he has served since July of 1975. For four years prior to that, he also served as the school's assistant director. Upon his retirement, he has earned the distinction of being the longest-tenured executive director of a vocational school in the state of Pennsylvania.

Mr. Paul earned a very impressive record during his time as executive director. Under his leadership, 96 percent of the students from the Franklin County Career and Technology Center went on to be part of the local work force. This impressive statistic is just one of the many reasons why Mr. Paul's school has been named the best vocational-technical school in the state of Pennsylvania for a number of years. In addition to his work at the career center, Mr. Paul is also affiliated with at least 30 different community clubs and organizations. A few examples of these organizations are: Boy Scout Troop 128 Committee, Greene Township Lions Club, Pennsylvania Association of School Administrators, the Pennsylvania Vocational Association, and the Pennsylvania District Governor's Council for

the Lions Club. Mr. Paul will continue many of his memberships and serve his community in numerous capacities.

Mr. Speaker, I am honored to have the opportunity to pay tribute to Mr. Dalton Paul for his noteworthy career and his impressive accomplishments at the Franklin County Career and Technology Center. His students, colleagues, and community will greatly miss his experience and leadership in the areas of vocational education. I wish him the very best in all of his future endeavors.

RECOGNIZING MS. AMANDA
BENNETT

HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. GRAVES. Mr. Speaker, I proudly pause to recognize Ms. Amanda Bennett, a very special young woman who has exemplified the finest qualities of citizenship and leadership by taking an active part as a volunteer for synergy services' S.T.O.P. (Synergy Teen Outreach Program) Group.

Amanda was one of the founding members of S.T.O.P. who eagerly volunteered to be a part of Synergy's Youth Development Leadership Program. As a part of this important program, Amanda and other high school students have learned about Synergy's Mission to stop domestic violence and abuse and to help those that are in shelters. Among her many activities with the organization, Amanda has organized cookie decorating nights for the Children's Center, free haircuts for teens at the emergency shelter, and taking small children from the shelter to toy stores and dinner. Her accomplishments have had a profound effect on those who are in great need.

Most recently, Amanda received the National Network Youth Leadership Award. As the only youth to receive this prestigious award at the National Symposium Conference, I would like to commend Amanda on her sincere dedication to Synergy Services'. She is an excellent example of someone who is using their passion, motivation and skills to make their community a better place.

Mr. Speaker, I proudly ask you to join me in commending Ms. Amanda Bennett for her many important contributions to Synergy Services, her community and the 6th District of Missouri.

YOSEMITE NATIONAL PARK
EDUCATION IMPROVEMENT ACT

HON. GEORGE RADANOVICH

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. RADANOVICH. Mr. Speaker, I submitted the Yosemite National Park Education Improvement Act in the House of Representatives. The bill authorizes the Secretary of Interior to make available supplemental funding to assist local school districts in providing educational services for students attending three schools located within Yosemite National Park.

Since the devastating 1997 Merced River flood, there has been a dramatic reduction in

the number of employees in Yosemite National Park, and thus fewer school children attending these schools. With fewer and fewer children attending these schools, state dollars are reduced. The result is that the Park is attracting less than qualified candidates to work in the Park because families are not provided with adequate schools.

Furthermore, other existing federal funding sources are inadequate to meet the needs of the schools. PILT, payment in lieu of taxes, is available in both Mariposa and Madera counties where these schools exist and Impact Aid is accessible in Madera County, but—pursuant to current law—very few dollars actually are used to fund the classroom needs.

The situation is so bad for the schools that both the Superintendent of Yosemite National Park and the President of the Park concessionaire have pulled their children from the schools.

Mr. Speaker, I don't think we should stand by and permit children of Park Service and concessionaire employees from being deprived of their education simply because their parents have been asked by our government to work in Yosemite National Park. Precedence for assistance to schools located in national parks does exist. Yellowstone National Park had such a program established in the 1940's to ensure children of Park employees receive a quality education.

In addition to the language for Yosemite schools, the bill includes a provision to authorize the Yosemite Area Regional Transportation System, YARTS, facility outside of Yosemite National Park. This noncontroversial provision was added to the bill last Congress prior to passage in the in the Senate.

In closing, I believe the best long-term approach to the Yosemite schools' funding problems is the legislation I have proposed. The bill was approved by this body during the 107th Congress, and I look forward to working with my colleagues in the 108th Congress to once again approve the measure.

TRIBUTE TO GWENN KLINGLER

HON. JOHN SHIMKUS

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. SHIMKUS. Mr. Speaker, I rise today to honor Representative Gwenn Klingler a resident of Springfield; she is married to Dr. Gerald Klingler and has two grown, married children and one grandson; she graduated from Ohio Wesleyan University and later received a master's degree in biology from the University of Michigan; she went on to receive a law degree with honors from George Washington University.

Representative Klingler served as an alderman on the Springfield City Council from 1991 to 1995 where she was chairman of the Public Safety Committee; she was twice elected to the Springfield District 186 School Board where she served from 1987 to 1991; she served as Board President in 1988.

Since first being elected to the House of Representatives in 1994, Representative Klingler has been regarded as a child's advocate; in 1998, she received the Daycare Action Award; she helped to pass the Foster Parents Bill of Rights; she has served as the

Spokesperson for the Children and Youth Committee of the House of Representatives; she was chief sponsor of the Sex Offender Registration bill and Public Act 92-137 ("Heather's Law") as well as House Resolution 63, which created the Illinois After School Initiative; she donated legislative scholarships to DCFS for foster children who are wards of the court.

Representative Klingler worked hard for State employees; she cosponsored the Early Retirement Plan for State Employees, which enabled State employees to retire as early as 50 years old, saving jobs and State money.

Representative Klingler consistently worked to bring State money to the 100th district; she sponsored the Springfield Medical District bill, which established a commission to create a master plan to redevelop the medical district neighborhood and expand existing healthcare facilities as well as attract new facilities.

Representative Klingler was instrumental in securing funding for a new classroom at the University of Illinois at Springfield; she was a major supporter of the construction process of the new Lincoln Presidential Library.

Representative Klingler has received community honors in recognition of her work; she received the Charlotte Danstron Award from Women-In-Management for the Women of Achievement in Government Award in 1994, and in 1996 received the Distinguished Leadership Award from Leadership Springfield that is sponsored by the Greater Springfield Chamber of Commerce; she received the 1999 Legislative Leadership Award from the Illinois Alcoholism and Drug Dependence Association; further, she received the 1999 Goodwill, SPARC, and National Association for the Mentally Ill Award, the 2001 Anti-Hunger Advocate Award, and the 2002 Illinois Women in Government Award.

Representative Klingler remains active in the community and serves on a number of Springfield area community committees; she is a member of the Human Values and Ethics Committee at Memorial Hospital, the Chancellor's Advisory Committee at the University of Illinois at Springfield, and the Central Illinois Blood Bank Board; she is a member of The Greater Springfield Chamber of Commerce, Women-In-Management, Springfield Rotary International, and the Sangamon County Medical Alliance.

We congratulate Representative Gwenn Klingler on a job well done and wish her and her family well in all of their future endeavors.

IN HONOR OF BISHOP BERTHA
MABLE MASSEY

HON. DENNIS J. KUCINICH

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 5, 2003

Mr. KUCINICH. Mr. Speaker, I rise today in honor of Bishop Bertha Mable Massey, resident Of Cleveland, on the joyous occasion of the celebration of her 106th birthday.

For over a century, Bishop Massey has devoted her life to her family, her faith, and her community. Well ahead of her time, Bishop Massey paved the way for women within the hierarchy of organized religion. She is the presiding Bishop of The House of God, and has jurisdiction over two states—Ohio and New Jersey.