

LIBERATING IRAQ

HON. MARIO DIAZ-BALART

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 1, 2003

Mr. MARIO DIAZ-BALART of Florida. Mr. Speaker, as I speak, our brave men and women in uniform are risking their lives in order to remove decades of oppression from the backs of the Iraqi people. Our coalition partners—49 nations in total—join America in our fight to liberate the people of Iraq.

As this battle continues, we are reminded of the importance of a coalition of countries that are dedicated to the liberation of an oppressed population. This coalition not only represents the impressive effort of multiple military forces, but also highlights a global commitment to removing the dictatorship of Saddam Hussein and his weapons of mass destruction.

The nations involved in this coalition are led by men and women that are dedicated to peace and freedom and understand the threats posed by Saddam Hussein and his weapons of terror. At the same time, they support the principals articulated in UN Resolution 1441, which called for disarming Saddam and removing his weapons of mass destruction.

While I come to the floor to praise the members of this coalition for their commitment to the Iraqi people and the security of the world community, I must also express my concerns about the actions of some nations that have created challenges, obstacles and roadblocks in the path towards Iraq's liberation.

Nations like France—who America liberated twice—are now questioning the actions of the coalition while we fight to liberate another population from oppression and dictatorship. Like the French, the Iraqi people deserve to be free. They deserve to walk the streets of Baghdad without fear. They deserve to voice opposition to their government without consequence. These freedoms that the people of France enjoy each day are soon to be a reality to the Iraqi people because of coalition actions.

Fifty nine years ago, 58,000 men lost their lives while liberating the French from the tyranny of Adolf Hitler. On the 40th Anniversary of that liberation, Ronald Reagan went to Normandy and proclaimed, "there is a profound moral difference between the use of force for liberation and the use of force for conquest."

While the battles in Iraq are taking place thousands of miles from the battlegrounds of Normandy, the soldiers share a similar desire to liberate a people from an evil regime. They share a similar commitment to fighting for a cause that will end years of brutal oppression and will lead to the freedom of an entire population. While the battleground has changed, the outcomes have not.

Those that have criticized the coalition that currently fights in Iraq remind me of the criticism received by Winston Churchill and the Allied Forces before taking military action against Adolf Hitler. People labeled them as war mongers and protested their policy to deal with Hitler militarily. Today, as history remembers, we thank those brave leaders and troops for taking that action so that nations like France can stand in freedom without the rule of a harsh regime.

As American troops work to liberate the nation of Iraq, we stand side by side with nations

that stood with us over half a century ago in France. On the wall in my office stands a picture my brother took of a field of grave stones—American soldiers that died during the liberation of Europe. It serves as a reminder of the sacrifices this nation is willing to make for our freedom and the freedom of others. While others may, let us never forget the principles we as a nation, a coalition and a free people share. These principles will lead to liberation and these principles will prevail.

CONCURRENT RESOLUTION ON
THE BUDGET FOR FISCAL YEAR
2004

SPEECH OF

HON. ADAM B. SCHIFF

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 20, 2003

The House in Committee of the Whole House on the State of the Union had under consideration the concurrent resolution (H. Con. Res. 95) establishing the congressional budget for the United States Government for fiscal year 2004 and setting forth appropriate budgetary levels for fiscal years 2003 and 2005 through 2013:

Mr. Chairman, today, our nation is united behind one goal and one purpose: to support our men and women in uniform who are fighting in Iraq and Afghanistan. Their bravery and courage is unmatched and we pray for their swift and safe return.

Our support for our troops must continue even after those battles are won. And for those who have answered the call of duty in the past, now is not the time to renege on our commitment to them. We need to support our troops of the past in the same way we support our troops of the present.

That's why I rise today to call attention to the terrible cuts to veterans benefits that narrowly passed the House of Representatives as part of the Budget Resolution last week. It is unconscionable that at the same time our military men and women are fighting overseas, Congress passes legislation to pull the rug out from under them when they return.

That's why I speak again today in opposition to the Budget Resolution that passed narrowly last week. It doesn't reflect the priorities of this Congress and it doesn't reflect the values of Americans.

How can we support a budget that includes \$28.8 billion in cuts to veterans programs over 10 years? How can we turn our backs on the men and women that fight to protect and defend our homeland? The answer is: we can't.

The Disabled American Veterans, American Legion, Paralyzed Veterans of America and the bipartisan leadership of the Veterans Affairs Committee all have publicly opposed these cuts in veterans' funding and I stand with them. I support a budget alternative that provides \$30.8 billion in higher funding for veterans programs over 10 years.

In my district, I gather with hundreds of veterans each November at McCambridge Park near my house in Burbank to honor men and women who have fought for our country—both those who have survived injuries received in battle and those who lost their lives while serving their country so proudly.

I hear scores of first-hand stories about the importance of veterans programs and I cannot

sit idly by while billions of dollars are cut from their healthcare and disability benefits. Let's honor our troops overseas and let's honor them when they get home.

A BILL TO AMEND THE INTERNAL
REVENUE CODE OF 1986 TO
TREAT DISTRIBUTIONS FROM
PUBLICLY TRADED PARTNER-
SHIPS AS QUALIFYING INCOME
OF REGULATED INVESTMENT
COMPANIES

HON. WALLY HERGER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 1, 2003

Mr. HERGER. Mr. Speaker, today I am introducing a bill to allow mutual funds to invest without restriction in publicly traded partnerships, or PTPs. PTPs, which are also known as MLPs, are limited partnerships, which are traded on public securities exchanges in shares known as "units." Because interests in PTPs are liquid and can be bought in small increments, they can be and often are bought by small investors. Many of those investing in PTPs are older individuals, who buy them for the reliable income stream they receive from quarterly PTP distributions.

Unfortunately, the tax code currently deters mutual funds representing many small investors from investing in PTPs. As safe, liquid securities, which generally provide a steady income stream, PTPs could be an excellent investment for mutual funds. However, the tax code requires that mutual funds get 90 percent of their income from specific sources in order to retain their tax-exempt status. Distributions from a partnership do not qualify, nor do most types of partnership income, which flow through to the fund. The only way a mutual fund can invest in a PTP is to be certain that the income it receives from that investment and other nonqualifying sources will never exceed 10 percent of its total income. Faced with the burden of keeping track of percentages and the drastic consequences of going over the limit, most mutual fund managers turn to other investments.

It makes no sense for publicly traded partnerships to be excluded from the list of qualifying income sources for mutual funds. While traditional partnership interests—the only kind that existed when these rules were written—were illiquid and not always well regulated, PTPs are traded on public exchanges and must file the same information with the Securities and Exchange Commission as publicly traded corporations.

Mutual funds are an increasingly important part of the capital markets, and the inability to attract them as investors is hindering PTPs in their ability to raise the capital they need to grow and provide new jobs.

Many PTPs are in energy-related businesses, such as pipe lines that transmit oil and gas from where they are extracted as well as from refineries to end users across the nation. Unfortunately, at the precise time that we need to develop domestic sources of energy, we lack sufficient pipeline capacity to move natural gas from where it is produced in the Rockies to extraction facilities and finally to consumers. In the Gulf Coast, the problem is that we have insufficient pipelines to move oil