

FAVORABLE OF USA—Continued
(Population in millions)

Nation	Favorable rating (percent)	Population
Spain	38	40.1
Russia	36	144.9
Brazil	34	176.0
Kuwait	63	2.1
Nigeria	61	129.9
Morocco	27	31.1
Lebanon	27	3.6
Turkey	15	67.3
Indonesia	15	231.3
Pakistan	13	147.6
Jordan	1	5.3
Palestinian Authority	0	2.1

TAX PLAN EXCLUDES POOR FAMILIES FROM CHILD TAX CREDIT

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

Mr. RODRIGUEZ. Madam Speaker, approximately 2 weeks ago the administration signed into law one of the largest tax cut breaks ever for the wealthiest Americans. He did so at a time when the unemployment is on the rise. Since President Bush took office, approximately 2 million jobs have been lost, and the Hispanic community is being hit hard; and the minorities throughout this country are being hit hard. Those hardworking Americans are now at 7.5 percent unemployment, a lot more in proportion than the rest of the population.

People want to work, but the jobs are simply not there. But instead of pursuing policies to stimulate the economy, instead of looking at creating jobs such as providing resources to improve our infrastructure in this country, when we have the decaying bridges, when we have decaying infrastructure, when most of our dams are 50 to 60 years old, instead of investing in our country and in the next generation, the administration has chose to push through a plan that includes a tax cut that does nothing to address the financial problems and worries that are facing millions of Americans.

While making false promises that the tax cut will create jobs and stimulate our economy, these tax cuts are targeted primarily at the large corporations; and the wealthiest of Americans, such as those that earn \$1 million a year, will see a tax cut of nearly \$100,000. We understand that people who pay taxes deserve a break, but we have gone from record surpluses to skyrocketing deficits.

We get elected to come up here to respond to the problems that confront Americans, those problems that our senior citizens continue to have difficulty with, such as prescription drug coverage. Our seniors are still having difficulties in not being able to buy prescription drugs. Our seniors are still having difficulties not being able to have access to affordable health care. In a country that has the most, the best health care in the world, our seniors are having, and Americans throughout are having, difficulties hav-

ing affordable and accessible health care.

We need to make sure that we address the problems that our seniors continue to confront in prescription drug coverage. We need to make sure that we continue those efforts on Social Security to ensure that the next generations will not be left without and left in poverty. We cannot meet our obligations to support critical health and education programs with a tax cut this size, as it does, because we all recognize how irresponsible it is.

Now, we find that in addition to favoring the wealthiest of this country, the administration's tax cut plan excludes those that need the assistance the most, the low- and moderate-income families. Families that make in between \$10,500 to \$26,625 a year are now, under law, excluded from collecting the \$400 child tax credit.

□ 2015

Those who could benefit the most from the tax credit have been left out and find themselves unable to qualify.

In my district the median income is approximately \$23,000, and so more than half would fall under this category. The child tax credit has long been crucial for working families who deeply are affected by tax burden. They also are entitled to this child tax credit.

While more than 85 percent of Hispanic males are in the workforce, which is the largest percentage for any ethnic group or anyone, many Hispanics work in low-wage temporary and seasonal jobs. Latinos are out there working hard, making things happen; yet those are the ones that are being left out from being able to participate in a child tax credit. How can the administration argue that this plan helps working men and women when working families are the ones that are left out?

The hardworking Americans may not be one of the wealthiest, but they are the future of this country. They are the ones that make the economy go. They are the workforce of this country. Our communities deserve the gratitude and respect from the leaders that represent them, and they deserve a fair share of any proposed tax relief plan, not just the crumbs left over after the Nation's wealthiest few.

We need to make sure that the tax plans are plans that are appropriate. They need to be responsive. We also need to make sure that we address the issues that confront us, such as the need for health care and other things.

MCI WORLDCOM

The SPEAKER pro tempore (Mrs. BLACKBURN). Under a previous order of the House, the gentleman from New York (Mr. MEEKS) is recognized for 5 minutes.

Mr. MEEKS of New York. Madam Speaker, MCI WorldCom represents the largest corporate fraud in United

States history, costing shareholders more than \$180 billion and still counting. So far, more than 22,000 jobs have been lost, and the company just received a tax refund from the Federal Government totaling \$300 million for the so-called overpayments on the fraud MCI WorldCom committed.

Meanwhile, the impact in New York has been devastating. MCI WorldCom has laid off 30 percent of its workforce in New York, with most of the cuts coming in Long Island. New York State's pension fund, the second largest in the Nation, has lost about \$306 million on MCI WorldCom, the worst single loss in the firm's history. Not to be excluded, New York City's five pension funds reported that they lost \$160 million on WorldCom stock.

Why should we care? Because these pension funds represent a portion, possibly a significant portion, of New York State's public sector employees, policemen, firefighters, teachers, et cetera, who became victims of MCI WorldCom's fraud. Just the State pension fund alone represents more than 950,000 active and retired public employees and their beneficiaries.

There is so much more that can be said of this case; however, since time is brief, I will focus my remarks on what I believe are the most egregious items of this case.

First, the proposed settlement with the Securities and Exchange Commission. I am extremely disappointed with the SEC's decision to settle with MCI WorldCom for a mere \$500 million, and I know that sounds like a lot, but the original \$1.5 billion fine represented less than 1 percent of the losses amassed by shareholders because of the company's fraud. This eye-popping ruling brings the SEC's credibility into question. Such ostrich-like attitudes by the SEC will only increase cynicism from investors on the SEC's legitimacy.

As MCI begins to rebrand its corporate image and seeks to distance itself from its criminal stigma, it is incumbent upon the SEC to act in a decisive manner that adequately punishes MCI WorldCom for its massive crimes. Their clever attempts to return to corporate normalcy cannot be realized until MCI WorldCom makes complete restitution for its criminal acts. As the regulatory agency tasked with overseeing corporate behavior, the SEC should serve as a strong enforcer and not a willing accomplice that rewards criminal activity.

Last week, I filed a petition with the U.S. district court requesting that Judge Rakoff delay any decision in the MCI WorldCom-SEC settlement until adequate information is available publicly to enable the thorough evaluation of the company's fraud, the proposed settlement, and MCI WorldCom's current and future plans for compliance with applicable law. I also urged the court to hold a hearing on the findings set forth in the upcoming reports of the examiner in bankruptcy and the