

say that though he is the President, it's Debbie that does all the work. In 1994, Debbie was diagnosed with Multiple Sclerosis. Several times during her battle with this debilitating disease, Debbie has had to be hospitalized or homebound. Each time, she has demanded her work be brought to her home and she always showed more concern for the men and women the Association serves than for her own health.

Robert Criss has been a part of the Association since 1991. He retired as a Captain from the Highland Park Police Department in 1999. His first-hand knowledge of the needs of the law enforcement officers the Association serves has made him an invaluable volunteer. And, by all accounts, Bob Criss volunteers "excessive amounts of time" to this work, perhaps most importantly as the Chair of the Youth and Child Identification program.

The New Jersey State Law Enforcement Officers Association will be seventy years old next year. Its members serve the people of New Jersey as Federal, State, county, and municipal law enforcement officers, special police, and auxiliaries. It is the outstanding commitment of people like Debbie Ferroni and Bob Criss that allows the Association to serve these brave officers so well.

As it does each year, this past weekend, the Association honored several of its members for their valor and bravery in the line of duty. I join the Association in the pride they show for these officers and I am proud to honor Debbie and Bob for their sense of duty as well.

RECOGNIZING LOGAN JAMES REED
FOR ACHIEVING THE RANK OF
EAGLE SCOUT

HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Monday, April 30, 2007

Mr. GRAVES. Madam Speaker, I proudly pause to recognize Logan James Reed, a very special young man who has exemplified the finest qualities of citizenship and leadership by taking an active part in the Boy Scouts of America, Troop 374, and in earning the most prestigious award of Eagle Scout.

Logan has been very active with his troop, participating in many scout activities. Over the years Logan has been involved with scouting, he has earned 31 merit badges and held numerous leadership positions, serving as Assistant Patrol Leader and Patrol Leader. Logan has earned the Master Camper Award and became a warrior in the Tribe of Mic-O-Say.

Logan used his leadership skills to lead a group of boys and adults in constructing two pre-fabricated water fountains and benches with a concrete pad that is handicap accessible on the walking trail in Kearney. He is a member of the Northern Hills Baptist Church and attends the Excelsior Springs Area Career Center for the HVAC program.

Madam Speaker, I proudly ask you to join me in commending Logan James Reed for his accomplishments with the Boy Scouts of America and for his efforts put forth in achieving the highest distinction of Eagle Scout.

EXPRESSING SORROW OF THE
HOUSE AT THE DEATH OF THE
HONORABLE JUANITA MILLEN-
DER-MCDONALD, MEMBER OF
CONGRESS FROM THE STATE OF
CALIFORNIA

SPEECH OF

HON. GARY G. MILLER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Monday, April 23, 2007

Mr. GARY G. MILLER of California. Madam Speaker, I rise today to honor JUANITA MILLENDER-MCDONALD. She was my colleague and, more importantly, she was my friend.

JUANITA and I served together in the California State Assembly and later in Congress. Each week we shared a flight back and forth from Southern California and we grew to be very good friends.

In Congress, we partnered on the House Transportation and Infrastructure Committee to address the unique and pressing transportation needs of Southern California. We joined together to bring a national focus to the importance of Southern California's goods movement, highway financing, and transit needs. As conferees for the SAFETEA-LU Act, together we worked hard to bring historic levels of Federal transportation funding back to the Southern California region.

I am saddened by the loss of a great public servant and colleague that fought for the needs of her constituents and the Southern California region with grace, dedication, and honor.

I am also saddened by the loss of a dear personal friend.

JUANITA was a kind and gentle soul who was called home far too soon. Her wisdom and leadership in Congress will be sorely missed. I join my colleagues in praying that she is in a better place and that her family is able to find peace in knowing the tremendous contributions she made to her State and Nation during her years of public service.

INTRODUCTION OF NEW MARKETS
TAX CREDIT BILL

HON. RICHARD E. NEAL

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Monday, April 30, 2007

Mr. NEAL of Massachusetts. Madam Speaker, I rise to offer legislation to extend the New Markets Tax Credit program for an additional five years. I am pleased to be joined by Rep. RON LEWIS in offering this bill, along with several other cosponsors.

The New Markets Tax Credit program has proved to be a remarkably successful way to revitalize communities. Current authority for the program, however, is due to expire at the end of next year. It is important that we extend this credit soon and that we provide for a long-term extension.

The credit was first enacted in 2000 as part of the Community Renewal Tax Relief Act. From enactment through fiscal year 2005, the New Markets Tax Credit has generated financing for the construction or rehabilitation of over 43 million square feet of real estate, and has helped to create or retain 72,000 construction

jobs and 20,000 full time equivalent jobs in low-income community businesses.

The credit stimulates investment and economic growth in low-income urban neighborhoods and rural communities. Investors receive over seven years a 39 percent Federal tax credit for Qualified Equity Investments, with a 5 percent credit during the first three years and 6 percent during the next four years. These investments are made through vehicles known as Community Development Entities (CDEs), which raises capital from the tax credits and then makes loans to or investments in worthy businesses and projects in low-income areas. These CDEs must be domestic corporations or partnerships with a primary mission of providing investment capital to low-income persons or communities, must provide accountability to the communities or residents, and must be certified by the Treasury Secretary as an eligible entity.

Eligible communities, which include both metropolitan and rural areas, are low-income communities with a high poverty rate or low median family income. In the 2006 extension of this credit, the Treasury Secretary was directed to prescribe regulations ensuring that there was a balance in allocations between metropolitan and nonmetropolitan counties. Further, the Treasury Secretary may also designate targeted populations as low-income communities if certain individuals or an identifiable group of individuals, including an Indian tribe, are low-income persons or lack adequate access to loans or equity investments. Some have recently argued that service-connected disabled veterans are such a group and I encourage the Treasury Secretary to look into this reasonable suggestion.

Finally, the law requires that businesses, in order to be eligible for such investments, show that at least half of the total gross income of the business is derived from active operations in a low-income community, and that a substantial portion of the business property and the services performed by the employees are located in a low-income community.

I believe that all of these rules ensure that the credit is appropriately targeted. A recent GAO report found that the program is very effective at increasing investment in low-income communities. To date, New Markets Tax Credit investments in low-income communities total over \$7.7 billion. The tax credit has been used to support a wide variety of community and economic development initiatives including, among others, the financing of charter schools, health care facilities, manufacturing businesses, grocery-anchored retail centers, and numerous other commercial and mixed-use real estate projects.

Now, despite this explanation, some of my colleagues may be wondering how these credits really work. Let me detail one local success story from my Congressional district, and encourage my colleagues to look into projects in their districts as well. Hot Mama's Foods is a Massachusetts-based food company, specializing in salsas, pestos, and other spreads. Recently, the company was able to secure a loan from the Massachusetts Development Finance Agency, a CDE, along with other financing in order to relocate to a USDA-certified food production facility in Springfield, which is in my district. That relocation and expansion meant the company could add an additional 10 jobs to its 50-person workforce and revitalize a neighborhood.