

Service. Throughout his career, he has been an innovator, a reformer, a new idea creator. His pathbreaking research and testimony before Congress helped lead to passage of significant national legislation including: The Home Mortgage Disclosure Act, The Community Revitalization Act, and the National Neighborhood Commission. His writings are prolific and span a wide range of subject areas: Rethinking Poverty Through a Community-Building Approach Initiative; Neighborhood Networks for Humane Mental Health Care; and Community Building: New Strategies for Community Development.

Arthur's unmatched commitment to community service is an example of a true American patriot as he remains extremely active in both the public and private sector. He has directed the Cleveland Foundation Commission on Poverty, worked with the National Center for Urban Ethnic Affairs, the Rockefeller Foundation, the U.S. Conference of Mayors, the White House Conference on Neighborhoods and many other civic organizations. Dr. Naparstek is also the author of numerous reports, articles, and books that address the importance of community building and development.

Dr. Arthur Naparstek earned his doctorate from Brandeis University and his Master's Degree from New York University. He received his undergraduate degree from Illinois Wesleyan University. Dr. Naparstek is married to Belleruth, and they are the proud parents of Aaron, Keila, and Abram.

Americans all across this country should tip their hats to Dr. Naparstek, a lifelong prophet empowering people in our urban corridors to overcome poverty and hopelessness.

Mr. Speaker, it is with great pleasure that I rise today to wish Dr. Arthur Naparstek—a rare and gifted talent—a very happy birthday. Mazel tov.

HONORING JAMES LINCOLN OF TECUMSEH

HON. NICK SMITH

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Friday, May 22, 1998

Mr. SMITH of Michigan. Mr. Speaker, I rise to pay special tribute to one of my constituents who was recently honored by the Tecumseh Area Chamber of Commerce in Tecumseh, Michigan.

James Lincoln is a local newspaper owner who for 40 years has published the Tecumseh Herald, one of our leading area papers. In addition to that, Mr. Lincoln has forged an impressive record of public service and civic involvement. For his longstanding contributions to the Tecumseh area, his peers have rightly honored him as the winner of the annual Musgrove Evans Award, named after Tecumseh's founding father.

It is gratifying that the Tecumseh Chamber of Commerce has dedicated time and commitment to recognizing those people who make such valuable contributions to our community. And even more inspiring are the many good works performed by area leaders such as James Lincoln.

As the Chamber knows, a healthy economic climate is not the sole characteristic that makes a community worthwhile. While we can

do much to create a climate that brings jobs, builds roads, lowers taxes, and eliminates deficits, the most important deficit we as a nation and a community must continually confront is a deficit of values and character.

For this reason, Mr. Speaker, I enjoy taking the opportunity to tell my colleagues about those people who demonstrate the true meaning of community service in my district in Michigan. So many people talk about the need to get involved and pitch in when they see a problem, but James Lincoln is one person who takes action.

Mr. Lincoln is not only a fine publisher, but he has used his paper to reach out and make a difference in the community. He has turned his paper into a community watchdog, a civic leader, and a valuable, respected voice for Tecumseh area residents. He has contributed greatly to organizations such as the Rotary Club, the Tecumseh Chamber and his local church.

Mr. Speaker, on behalf of my constituents, I extend my congratulations and appreciation to James C. Lincoln.

IN HONOR OF ST. IRENE CHRYSOVALANTOU

HON. CAROLYN B. MALONEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Friday, May 22, 1998

Mrs. MALONEY of New York. Mr. Speaker, I rise to recognize a historic event that started to heal a schism that began 27 years ago and divided the Greek Orthodox Church in America from the Orthodox Church elsewhere in the world.

The dispute related to a 13-day discrepancy between the Gregorian calendar and the old Julian calendar to which Orthodox traditionalists adhere. The reconciliation, approved by the Synod in Constantinople on April 7, was simple. Neither group would have to give up its calendar but the Old Calendrists of churches such as St. Irene Chrysovalantou would be accepted under the Ecumenical Patriarchate of Constantinople.

St. Irene Chrysovalantou was named a patriarchal monastery as a result of this agreement. Its Old Calendrist clergy were re-ordained last month. The sacraments that they had celebrated, as well as the countless weddings and baptisms, were deemed retroactively proper.

Archbishop Spyridon, who endorsed the plan, led a moving ceremony celebrating the event on May 3, 1998. He was joined by the founders of St. Irene, His Excellency Metropolitan Pasisios of Tyana, Abbot of the Monastery and Bishop Vikentios of Apameia. Amid the airs of a brass band, the ringing of church bells, sonorous Byzantine incantations, and the jubilant salutes of a thousand faithful, the community turned out in strength to rejoice over this historic reconciliation.

To further commemorate the reconciliation, on May 23, 1998, His All Holiness Bartholomew I, Archbishop of Constantinople, New Rome and Ecumenical Patriarch, will visit the Sacred and Patriarchal Monastery of St. Irene Chrysovalantou.

Since this is the first time that His All Holiness will visit Astoria, his visit is eagerly anticipated. This historic event will be celebrated by

thousands of faithful who will come to welcome him and to attend the Patriarchal Great Vespers.

Mr. Speaker, these events in Astoria mark the beginning of a healing process that I hope will reunite a people long divided. This reconciliation should give hope to others living amid conflict.

INTRODUCTION OF LEGISLATION TO REPEAL THE FAMILY INFLATION TAX

HON. BARBARA B. KENNELLY

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

Friday, May 22, 1998

Mrs. KENNELLY of Connecticut. Mr. Speaker, I will introduce legislation today to repeal the family inflation tax. The \$500 per child credit enacted in last year's Taxpayer Relief Act will provide vital tax relief to millions of American families. Its execution, however, has been flawed from the beginning.

We were able to defeat the initial proposals to require families with incomes of less than \$50,000 to reduce their \$500 per child credits by 50 percent of their day care credit, to cap the dependent care credit, and to deny the credit to families who receive the Earned Income Tax Credit. We tried but were unable to allow the credit against the individual Alternative Minimum Tax. As a result millions of families will be thrown into the individual Alternative Minimum Tax simply for claiming the child credit. I subsequently introduced H.R. 2524 to remedy this. However, this flaw beats them all.

Did you know that some families, after receiving the initial benefit, will actually have their taxes increase in the future because of complicated efforts to reduce the benefits of the \$500 child credit. Yes, that is correct. Over time, a number of families will see future tax increases even if their income does not change!

This happens because of the interaction of three provisions, the partially refundable family credit, the reduction of the partially refundable family credit by minimum tax liability, and the inflation adjustments to the regular tax. For some families paying the minimum tax, the inflation adjustments cause tax increases by increasing minimum tax liability and thereby reducing partially refundable credits.

So each year, the inflation adjustment of the standard deduction and personal exemptions—a provision that results in tax savings for the majority of taxpayers, actually results in a tax increase for these families. We must not allow this to happen. That is why today I am introducing legislation to correct this.

On a related note, there is a tremendous amount of bipartisan support for fixing the marriage penalty. One of the most popular proposals would increase the standard deduction for married couples, a proposal that would actually make this problem worse. I have been talking about the need to fix the marriage penalty for years. We should fix it but we should also include this fix so we don't increase taxes on families in the name of eliminating a penalty.

Please join me in repealing the Family Inflation Tax.

TRIBUTE TO MR. PHILIP C. MUSGRAVE, UPON HIS RETIREMENT AS PRINCIPAL FROM STROM THURMOND HIGH SCHOOL

HON. LINDSEY O. GRAHAM

OF SOUTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Friday, May 22, 1998

Mr. GRAHAM. Mr. Speaker, I rise today to recognize the remarkable achievements of Philip C. Musgrave. Mr. Musgrave has had a splendid career in education and discipline which has spanned more than three decades. Sadly, we say goodbye to this gentleman, but are grateful for the legacy that remains.

The youth of Edgefield County owe a debt of gratitude to Mr. Musgrave for his firm, but fair style of discipline. When love was absent at home, there was Mr. Musgrave. When the role model was nowhere to be found, there was Mr. Musgrave. When they needed someone simply to talk to, there was Mr. Musgrave.

As a coach, a teacher and a principal, he has influenced thousands of young men and women. A recognized leader in Edgefield County, he has honed his leadership skills over the years and developed a sense of strong values vital to his many roles. From my contact with him as an educator and a mayor, he has impressed me with those characteristics revered by many; including honor, humility and personal integrity. I have found Mr. Musgrave to be a dedicated man of outstanding character, concerned with the needs of other and with the willingness and ability to lead.

INTRODUCTION OF THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1998

HON. W.J. (BILLY) TAUZIN

OF LOUISIANA

IN THE HOUSE OF REPRESENTATIVES

Friday, May 22, 1998

Mr. TAUZIN. Mr. Speaker, I am pleased to introduce a bill today to help America's energy consumers by repealing an outdated law that is keeping the best of the new technologies and innovative services from reaching our marketplace. I am pleased to be joined by Reps. BARTON, etc. in introducing this important legislation. Our bill, which is similar to legislation already pending in the Senate, would repeal a New Deal Law, the Public Utility Holding Act of 1935 (PUHCA).

Our legislation is a bipartisan initiative. The current Democratic and previous Republican Administrations have called for repeal of PUHCA. This legislation would implement the recommendations of the Securities and Exchange Commission (SEC) made in 1995 following an extensive study by the SEC of the effects of this outdated law on today's energy markets.

It is a law that has outlived its usefulness. It imposes unnecessary costs on consumers and directly undermines the intent of recently enacted federal and state policies designed to bring more competition to America's energy market.

PUHCA was enacted in 1935 to address abuses arising out of pyramided corporate structures at a time when electric utility regula-

tion was just starting at both federal and state level. PUHCA's primary purpose was to dismantle more than 100 complex utility holding company structures that, in many cases, took advantage of weak federal and state regulations to pursue inappropriate business practices. The result of this dismantling is that the number of utility holding companies registered under PUHCA had been reduced to the current 14. These 14 electric and gas utility holding companies are required by PUHCA to operate under arbitrary investment caps that preclude them from investing in areas of need. Other utility companies are exempt from PUHCA's caps, but must operate primarily within one state in order to maintain their exemptions. Our Nation's gas and electric utility companies, therefore, must operate principally within certain geographic "boxes." This stifles innovation, hinders competition, and undermines development of regional electricity markets. This inhibits the very competition that Congress has sought to foster in the Energy Policy Act of 1992.

America's natural gas and electric power industries, confronted by lower growth rates, environmental mandates and the need to emphasize conservation, are trying to become more than just suppliers of electricity and natural gas. To succeed in this new economic environment, they must become provider of energy information and services. PUHCA, however, stands in the way of the efforts by our nation's utility industry to serve consumers in a more efficient manner.

The counterproductive restrictions that PUHCA places on these companies are based on historical assumptions that are not longer valid. The factors that existed when PUHCA was enacted in 1935 no longer exist today. Federal and state laws at that time were inadequate to protect consumers and investors 60 years ago. Today, Federal and State regulations have become much more comprehensive and sensitive to market conditions. PUHCA, however remains an economic drag on America's energy industry.

The ability of State commissions to regular holding company systems and, together with the development of regulation under the Federal Power Act of 1935 and the Natural Gas Act of 1938, have eliminated the regulatory "gaps" that existed in 1935 with respect to wholesale transactions in interstate commerce. The expanded ability of State commissions and the FERC to regulate inter-affiliate transactions has rendered the 1935 Act unnecessary.

Simply put, America no longer can afford the Public Utility Holding Company Act of 1935. Using conservative estimates, the cost of this law runs into the billions of dollars. Restrictions on the ability of companies registered under PUHCA to diversify range from \$2 billion to \$4.5 billion in present value terms. PUHCA's utility integration restrictions impose social costs between \$1 billion and \$8 billion. In addition, the administrative costs of complying with the 1935 Acts requirements are substantial.

Our legislation would reform regulation of utility holding companies by repealing the duplicative SEC-related provisions of the Public Utility Holding Company Act of 1935, while assuring that the SEC retains all of its non-PUHCA jurisdiction of securities and securities markets in order to protect investors. Our bill would put gas and electric power companies

on an equal competitive footing, allowing them to take advantage of market opportunities that benefit investors and utility companies.

Our legislation will remove those limitations on registered companies' corporate structures, financing and investments to which they alone have been subject. At the same time, however, under our legislation, registered companies will continue to be subject to all government regulation intended to protect investors to which other industry participants are subject. SEC authority under the 1935 Act, the Trust Indenture Act and State Blue laws will all remain in place. Our bill will assure FERC access to those books, records, accounts, and other documents of holding companies, their affiliates and subsidiaries, that are relevant to costs incurred by a public utility company and are necessary for the protection of consumers with respect to rates.

Our bill also gives the right to inspect books and records that "have been identified in reasonable detail in a proceeding before the State commission, are relevant to costs incurred by such public utility company and are necessary for the effective discharge of the State commission's responsibility with respect to such proceeding."

In the new environment confronting the utility industry, PUHCA has become nothing more than a bottleneck that constrains the ability of our Nation's natural gas and electric power industries to serve consumers. PUHCA is an anachronism that burdens utility systems with costs and restrictions that impair their competitiveness and prevent them from adapting to the new and more competitive environment. PUHCA is no longer a solution because the problems of the 1930's have replaced by effective State and Federal legislation and by the realities of today's marketplace. It is time for Congress to act on the recommendations of the SEC and enact our legislation.

FREEDOM FROM RELIGIOUS PERSECUTION ACT OF 1998

SPEECH OF

HON. PHILIP M. CRANE

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 14, 1998

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 2431) to establish an Office of Religious Persecution Monitoring, to provide for the imposition of sanctions against countries engaged in a pattern of religious persecution, and for other purposes:

Mr. CRANE. Mr. Chairman, I rise in reluctant opposition to H.R. 2431, the Freedom from Religious Persecution Act. As a Christian, I am always deeply concerned when reports surface about individuals and groups anywhere in the world being persecuted for their faith.

However, like so many situations that face us in the international arena where we seek to change the behavior of other governments, legislation can often do more harm than good, both for the people we seek to help and for U.S. national interests.

With respect to H.R. 2431, there is no evidence that the automatic sanctions triggered by the bill would do anything but incite further