

Accordingly, I ask that the full text of House Resolution — be printed in the RECORD at this point and I invite my colleagues to cosponsor it.

H.R. —

Expressing the sense of the House of Representatives that the United States should support peace and stability in the South China Sea.

Whereas the South China Sea is a critically important waterway through which 25 percent of the world's ocean freight and 70 percent of Japan's energy supplies transit;

Whereas the South China Sea serves as a crucial sea lane for United States Navy ships moving between the Pacific and Indian Oceans, particularly in time of emergency;

Whereas there are a number of competing claims to territory in the South China Sea;

Whereas the 1992 Manila Declaration adhered to by the Association of South East Asian Nations, the Socialist Republic of Vietnam, and the People's Republic of China calls for all claimants to territory in the South China Sea to resolve questions of boundaries through peaceful negotiations;

Whereas the legislature of the People's Republic of China has declared the entire South China Sea to be Chinese territorial waters;

Whereas the armed forces of the People's Republic of China have asserted China's claim to the South China Sea through the kidnapping of citizens of the Republic of the Philippines and the construction of military bases on territory claimed by the Philippines; and

Whereas the acts of aggression committed by the armed forces of the People's Republic of China against citizens of the Philippines are contrary to both international law and to peace and stability in East Asia: Now, therefore, be it

Resolved, That the House of Representatives—

(1) declares the right of free passage through the South China Sea to be in the national security interests of the United States, its friends, and allies;

(2) declares that any attempt by a nondemocratic power to assert, through the use of force of intimidation, its claims to territory in the South China Sea to be a matter of grave concern to the United States;

(3) calls upon the Government of the People's Republic of China to adhere faithfully to its commitment under the Manila Declaration of 1992; and

(4) calls upon the President of the United States to review the defense needs of democratic countries with claims to territory in the South China Sea.

THE NATIONAL FAMILY ENTERPRISE PRESERVATION ACT OF 1995

HON. LINDA SMITH

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Friday, March 10, 1995

Mrs. SMITH of Washington. Mr. Speaker, today I am introducing a bill to help encourage the preservation and growth of family farms and businesses. Our current Tax Code severely discourages owners of family farms and businesses from passing their enterprise on to the next generation. This situation stems from a Tax Code that forces heirs of family businesses to sell their assets in order to pay off hefty Federal estate taxes.

Estate taxes are hurting the very family businesses of America that have played a sig-

nificant role in the foundation of our economy. I believe these businesses deserve some measure of estate tax relief in order to survive when they move from one generation to the next.

The bill I am introducing, the National Family Enterprise Preservation Act of 1995, will provide estate tax relief to more than 95 percent of our Nation's family-owned farms and businesses. It will do so by increasing the current unified estate and gift tax credit of \$192,800 to \$314,600 for family enterprise property. This provision will effectively increase the current \$600,000 estate tax exemption to \$1,000,000 for family enterprises. To ensure that the family farm and business remains in the hands of qualified family members, the heir must continue in the active management of the farm or business for 10 years following the decedent's death, otherwise appropriate recapture provisions would apply.

Two other provisions in the bill are also designed to provide tax relief to family businesses. The first would increase the current annual gift tax exclusion of \$10,000 to \$20,000 in the case of gifts to qualify family members of family enterprise property. The second would increase the maximum reduction allowable for special use valuation from the current level of \$750,000 to \$1 million for family enterprises.

This legislation is greatly needed to help ensure the perpetuation of our country's family businesses. I urge my colleagues to show their support for family businesses by supporting this important measure.

COMMON SENSE LEGAL STANDARDS REFORM ACT OF 1995

SPEECH OF

HON. RON PACKARD

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, March 8, 1995

The House in Committee of the Whole House on the State of the Union had under consideration the bill H.R. 956, to establish legal standards and procedures for product liability litigation, and for other purposes.

Mr. PACKARD. Mr. Chairman, the House is moving forward with common sense legal reforms. We restored attorney accountability and curbed nuisance securities lawsuits. Now we must work to restore fairness to the legal system by ensuring that real victims are rewarded.

Polls show that 72 percent of American workers and consumers favor legislation that places tighter limits and restrictions on an individual's ability to sue another person or company. Americans are tired of paying the tab for lawsuit abuse and litigation greed. They want a civil justice system that protects their rights and restores fairness, not one that promotes unfair behavior.

Lawsuit abuse has taken on a life of its own. It clogs our courts, dampens job growth, promotes slick lawyer tactics, produces higher prices, inflates insurance premiums and keeps Americans out of the competitive world market. We must stop this trend. American consumers, workers, and producers work too hard to suffer the economic consequences promoted by a greed driven legal system.

Our Republican Common Sense Product Liability and Legal Reform Act, H.R. 956, re-

stores fairness and deters frivolous lawsuits by placing caps on punitive damage awards and reforming product liability laws. H.R. 956 represents a legitimate effort to stem the tide of costly and trivial lawsuits. Reforming our product liability laws will strengthen the economy and the free market by encouraging and promoting manufacturer innovation, in turn creating new jobs and more consumer products.

Mr. Chairman, I strongly support passage of the Common Sense Product Liability and Legal Reform Act. It is time to end out of control lawsuit abuse. Americans want a legal system that works for them—a system where legitimate grievances will be addressed and not overshadowed by baseless, costly litigation.

PERSONAL EXPLANATION

HON. ROBERT E. ANDREWS

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Friday, March 10, 1995

Mr. ANDREWS. Mr. Speaker, due to circumstances beyond my control I was called away from the floor of the House on February 8 and 10, 1995 and missed several votes. Had I been here, I would have voted as follows:

Rollcall No. 109—yes.

Rollcall No. 108—yes.

Rollcall No. 107—no.

Rollcall No. 106—yes.

Rollcall No. 105—no.

Rollcall No. 112—no.

TRIBUTE TO OTTO AND JULIE BAYRAM

HON. ANNA G. ESHOO

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Friday, March 10, 1995

Ms. ESHOO. Mr. Speaker, I rise today to pay tribute to an extraordinary couple, Otto and Julie Bayram, who today celebrate 50 years of marriage.

The Bayrams were married during World War II during which Otto Bayram served with distinction in the Armed Forces as a pilot, returning to his community of New Britain, CT, to operate, along with his father and brother, the Arch Street Bakery and Delicatessen and later, the renowned EPICURE of Farmington, CT.

Julie and Otto Bayram have raised four wonderful children—Armen, Deborah, Steven, and Paul and are the very proud grandparents of three.

In every aspect of the life of the community, the Bayrams lead the parade. Whether it is a role in the betterment of their community, a role in support of their church as individuals of great faith, or opportunities to support their cultural heritage, the Bayrams have time and again exhibited their civic pride, their faith-based beliefs, and their unwavering commitment to who and what they come from.

Their home has been shared with thousands and their hospitality and generosity are known from coast to coast. They are an incomparable team, leading a life together