

Toys for Tots program is one which we should all support.

Toys for Tots was started in 1947 by Major William Hendricks in Los Angeles County. He began the program through the Marine Corps Reserve when he saw that there was no other program which provided toys for children on Christmas morning. The program expanded throughout the country just one year later. Today, having provided toys to over 100 million children since its inception, Toys for Tots reaches around the world. The Marine Corps Reserve has carried forth its motto of *Semper Fidelis*—"Always Faithful"—to their support for children.

No national program becomes successful without the active involvement of key people in each locality. Sergeant Greenleaf has done an outstanding job of running the program in my home county, Bay County, since 1980. That first year he helped bring smiles to 263 children, and last year helped bring more than 24,500 toys to nearly 6,500 children. He did this as a volunteer, in addition to his duties as a Bay City police officer.

And at this time of year, he puts in enough hours to rival Santa himself, as he pulls double duty between the time as a police officer and the hours necessary to make Toys for Tots the continuing success that it is. His belief that no child should wake up Christmas morning without a smile is a philosophy that all of us should support.

Toys for Tots is a wonderful program that is in many of our home communities. I urge all of our colleagues to actively support this annual campaign and make sure to provide an extra thank you to Gunnery Sergeant Robert K. Greenleaf and his colleagues responsible for each of these local programs.

THE JOB CREATION AND WAGE ENHANCEMENT ACT

HON. BILL ARCHER

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 4, 1995

Mr. ARCHER. Mr. Speaker, today I am proud to introduce the Job Creation and Wage Enhancement Act. This bill is an important component of the Contract With America.

For the past several decades, Federal taxes, regulations, and mandates have increasingly limited job creation, suppressed wages, and stifled economic growth. This bill is an important step in reversing this trend.

The Job Creation and Wage Enhancement Act would cut taxes and government redtape. It recognizes that the way to unleash the American economy is by lowering taxes and getting government out of the way.

First, the bill would cut taxes on capital gains. Investors who sell a capital asset would have a 50-percent capital gains deduction. In addition, capital assets would be indexed for inflation, ending the unfair practice of taxing gains due to inflation. Taxpayers who sell their homes at a loss could deduct that loss as a capital loss.

Second, the bill would increase depreciation deductions for business equipment. Currently, depreciation deductions do not allow businesses to recover the true economic cost of their business investment. The bill would increase depreciation deductions to approach

the economic equivalent of expensing. The bill would also increase to \$25,000 the amount a small business could expense annually.

The bill would raise the current estate and gift tax exemption equivalent to \$750,000. It would also clarify the home office deduction in instances where the taxpayer conducts essential administrative or management activities in his or her home.

The bill also would empower taxpayers to allocate a portion of their tax liability to a public debt reduction fund. These funds would be strictly earmarked for national debt reduction. Under the law, Congress would be required to cut spending equal to the amount designated by taxpayers. If these cuts are not realized, an across-the-board sequester would be imposed.

Significant regulatory relief would also be provided by the bill. Federal agencies would be required to assess the risks and cost of regulations they impose. Federal agencies would be forced to announce the cost of their policies and to complete regulatory impact analyses.

Congress doesn't get off the hook either. Congress would be required to report the cost of mandates it imposes on State and local governments.

The bill would reduce the paperwork burden imposed on American businesses by 5 percent and limit the government's ability to impose undue burdens on private property owners.

Since I was first elected to Congress, I have been fighting for capital gains tax relief and other savings and investment incentives. This bill provides these incentives. It lowers taxes on investment and reins in government regulation to create additional jobs, raise wages, and recognize private property rights.

Last November, the voters told us that they wanted lower taxes and less government. This bill, along with other bills in the Contract With America, provides just that.

INTRODUCING THE UNFUNDED MANDATE REFORM ACT OF 1995

HON. WILLIAM F. CLINGER, JR.

OF PENNSYLVANIA

HON. THOMAS M. DAVIS

OF VIRGINIA

HON. ROB PORTMAN

OF OHIO

HON. GARY A. CONDIT

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 4, 1995

Mr. CLINGER. Mr. Speaker, today we are introducing legislation to help end the practice of Congress imposing crippling mandates on State and local governments without knowing the cost of such mandates or providing the funding to carry them out. For too long, Congress has imposed its own agenda on State and local governments without taking any responsibility for the costs. And the costs are staggering—in 1993, unfunded Federal mandates cost States tens of billions of dollars, counties approximately \$4.8 billion, and cities \$6.5 billion. But cost is not the full story. Unfunded mandates force State and local governments to reduce vital services and/or in-

crease taxes, revamp their budgets and reorder their priorities. This is not the kind of Federal-State-local government partnership the Founders envisioned. We need a new kind of federalism.

Our bill, the "Unfunded Mandate Reform Act of 1995," requires authorizing legislation containing a mandate on State and local governments or on the private sector to include a Congressional Budget Office estimate of the costs of such mandate. Any mandate imposing annual aggregate costs of \$50 million or more on State and local governments would be subject to a vote on the House floor and, unless a majority of Congress overrides a point of order, the mandate must be funded or those mandates will not become effective. Alternatively, an authorizing committee may reduce the programmatic or financial responsibilities of State and local governments consistent with the level of Federal funding that can be provided. Any mandate that does become effective in 1 year shall be repealed at the beginning of the first fiscal year for which funding has not been provided.

This mandate relief legislation also requires each agency to assess the effects of Federal regulations on State and local government and the private sector and to minimize regulatory burdens imposed by such mandates. Federal agencies must prepare, under our legislation, statements describing, among other things, the costs and benefits of mandates to State and local governments and to the private sector. This is designed to make the regulatory process more sensible and accountable.

Although the mechanisms in our legislation apply to prospective mandates, we have also created a commission to review all existing mandates for purposes of streamlining or eliminating those that no longer make sense. The Commission on Unfunded Federal Mandates will make recommendations to the Congress within 1 year of its formation.

Currently, Members of Congress consider legislation containing unfunded mandates without any information on their cost to State and local governments and the private sector, without a separate debate in committee and on the House floor and without recorded votes on the issue. As a result, there is no honesty in the process, no accountability for this irresponsible practice. Our legislation will change all that. It will also establish a sensible and long-overdue rule that Congress shall not impose Federal mandates on State and local governments without providing adequate funding to comply with such mandates.

PLAY BALL

HON. PAT WILLIAMS

OF MONTANA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 4, 1995

Mr. WILLIAMS. Mr. Speaker, big league ballplayers, major league team owners: play ball!

Today, we are witness to a collective bargaining impasse that endangers not only the 1995 season but the game itself.

I have today introduced legislation to provide mandatory and binding arbitration if the parties fail to reach agreement.