sites that continue to sit vacant because businesses do not want to deal with the environmental hazards that may exist on those sites.

All across the country, potentially productive pieces of real estate lie vacant because businesses are concerned about the cost of cleaning up after the industries that used to operate mills and factories on those sites.

If we want to bring jobs and tax revenues back to those sites, we have to create an even playing field for businesses making decisions about where to locate their new facilities.

I worked with other Representatives and Senators to provide federal tax support for cleaning up and re-using brownfield sites. In 1997, we succeeded in adding a provision to the federal tax code which allowed taxpayers to expense the costs of environmental remediation of brownfield sites in certain economically distressed areas. Last year, I worked successfully with Congressman WELLER and several colleagues to extend the provision, which was scheduled to sunset at the end of 2000, and to apply it to brownfield sites anywhere in the country.

I believe that one additional change should be made to the brownfields tax provision. I think that Congress should make the brownfields provision a permanent part of the federal tax code. Consequently, I have introduced legislation today to make the brownfields expensing provision permanent. I urge my colleagues to join me in supporting this legislation.

INTRODUCTION OF THE BUILDING, RENOVATING, IMPROVING, AND CONSTRUCTING KIDS' SCHOOLS ACT OF 2000

HON. JUDY BIGGERT

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 4, 2001

Mrs. BIGGERT. Mr. Speaker, in 1995 and 1996, the United States General Accounting Office (GAO) released reports outlining the deplorable conditions in many of our nation's elementary and secondary schools. A GAO survey showed that America's schools are in need of an estimated $112 billion in repairs and that $11 billion alone is required to get schools in compliance with federal mandates requiring the elimination of hazards such as asbestos, lead in water, radon, and to improve accessibility for the disabled.

It's no small wonder these repair bills are mounting—the U.S. Department of Education has found that the average age of a public school building is 42 years. And while our school buildings are aging, student enrollments are expanding—putting even more pressure on a crumbling infrastructure. According to the Projections of Education Statistics to 2010 by the National Center for Education Statistics, total K–12 student enrollment in 2010 will exceed 53 million.

The decline in the condition of our nation's schools is not limited to one particular region. Every state has schools that are in need of repair and modernization, and my home state of Illinois is no exception. The Illinois State Board of Education estimates that over the next five years, Illinois' school districts will need more than $8.2 billion in infrastructure work.

Mr. Speaker, as a strong supporter of local control of education, I believe that school construction and renovation are areas best directed by states and local communities. That's why I applaud those states that have passed measures designed to help schools replace and modernize their facilities. Illinois is one of those states that have stepped up to the plate in this regard.

In December 1997, The Illinois General Assembly passed a school construction law to address the shortage of classroom space brought on by population growth and aging buildings. To fund the program, the General Assembly approved the sale of $1.4 billion in school construction bonds over a five-year period. Illinois Governor George Ryan's ''Illinois FIRST'' program later added another $ 1.1 billion to extend the program.

But despite the best efforts of Illinois and other states, the long-term costs of repairing and upgrading our nation's schools are proving more than many state and local governments can bear. In an attempt to assist in their efforts, Congress last year provided over $1 billion in grants for school modernization purposes. But that amount is like a drop in the bucket, and our schools continue to fall into further disrepair and obsolescence.

That's why I rise today to introduce the ''Building, Renovating, Improving, and Constructing Kids' Schools (BRICKS) Act''—legislation addressing our nation's burgeoning demand for elementary and secondary education school repair. This legislation is a slightly modified version of legislation I introduced last year and is the companion bill to S. 119, which was introduced in the Senate by my friend and colleague, Senator OLYMPIA SNOWE of Maine.

Here is what the BRICKS Act does. First, it provides $20 billion in interest-free and low-interest federal loans to support school construction and repair at the local level. These loans can be used in two ways. One, at least 50 percent of the loans are designated to pay the interest owed by states and localities to bondholders on new school construction bonds that are issued through the year 2003. And two, the loans can be used to support State revolving fund programs or other State-administered school modernization programs. These loans will be interest-free for the first five years, with low interest rates to follow.

The BRICKS Act allocates these school construction loans on an annual basis, using the Title I distribution formula. Monies would be distributed to states at the request of each state's governor and without a lengthy application process.

The money provided for under this bill is used to support, not supplant, local school construction efforts. These loans are designed to allow states and localities to issue bonds that would not otherwise be made due to financial limitations.

Third, and perhaps most importantly, these loans will be distributed in a fiscally responsible manner that does take away from the Social Security program or the projected on-budget surpluses. Specifically, my bill will generate funding from the Exchange Stabilization Fund (ESF)—a fund that was created through the Gold Reserve Act of 1934 and that currently has more than $40 billion in assets. This is a fund that some—including former Federal Reserve Board Governor Lawrence B. Lindsey—have called for liquidating,

Finally, the school construction and modernization loans are not a government handout. The BRICKS Act requires a State entity or local government that receives funding under this legislation to repay the loan to the Exchange Stabilization Fund. At the same time, this proposal ensures that states and local governments will not be burdened by excessive interest rates—or be forced to repay the loan in an unreasonable amount of time.

After the first five interest-free years, the interest rates on these loans will be no greater than 4.5 percent. Again, no payment will be owed, and no interest will accrue for five years, unless the federal government prior to that time meets its financial commitment to funding 40 percent of the costs borne by local school districts for providing special education services, as is currently required by federal law.

Mr. Speaker, the BRICKS Act is a fiscally responsible answer to a serious national problem. I am proud to offer this legislation for the House's consideration. I also am pleased to note how this legislation will help schools located in the 13th Congressional District of Illinois, which I represent. As my colleagues may know, the 13th District encompasses some of the fastest growing communities in the nation.

School administrators in my district have made it known that school construction and renovation have failed to keep pace with the explosive population growth and increased rates of student enrollment. Time and again, they have told me that the growth in tax revenues from new households has not kept up with the costs of construction needed to serve them. By providing schools and states with more fiscal flexibility and options, the BRICKS Act addresses this problem in my congressional district and in districts across the United States.

I urge my colleagues to support the BRICKS Act. This timely legislation makes responsible use of limited federal resources and effectively meets a commitment to giving every child an opportunity to attend school in an, environment that is physically safe and conducive to learning.

CONGRESSIONAL REVIEW ACT

HON. JOE KNOLLENBERG

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 4, 2001

Mr. KNOLLENBERG. Mr. Speaker, I rise to offer two resolutions under the Congressional Review Act to rescind two egregious regulations promulgated by the previous administration that affect consumers nationwide.

On October 5, 2000, the Department of Energy (DOE) issued proposed regulations on the energy efficiency of clothes washers, air conditioners and heat pumps. Myself, and many of my House colleagues strongly oppose these new mandates.

At the end of the 106th Congress, I introduced H.R. 5613 along with 31 co-sponsors to extend the insufficient 60-day public comment period on these rulemakings. The former Clinton Administration, in its rush to issue a flurry of midnight regulations, overlooked both Congressional and public displeasure with these mandates and issued the final rule in the Federal Register in January.

I am particularly troubled by the proposed rules as they pertain to household clothes