

are suffering. Many other businesses are contemplating a move out of Lower Manhattan.

The City across the five boroughs has suffered as well. Revenues for the city and state governments are down significantly. Public institutions such as hospitals are suffering financially. Projects once thought possible are now on hold.

Funds provided through FEMA will help considerably. The appropriations Congress will provide in the supplemental bill enacted after the attacks will also help. Nevertheless, there are still unmet needs and uncertainty that must be resolved.

That is why I have introduced this legislation to provide tax incentives for New York's recovery. I am very pleased that my colleague from New York, Mr. HOUGHTON, has introduced H.R. 3373, which also provides tax incentives for New York's recovery. I have cosponsored the bill. I am introducing this bill because it offers alternatives to H.R. 3373 and will allow New York Members to support varying means to speed the City's recovery. It will also allow Congress to chose the most effective and efficient provisions for the recovery.

The provisions of this bill, are for the most part, included in the Stimulus Bill reported by the Senate Finance Committee. Two of the provisions would have been amendments to the Finance Committee bill had it been considered on the Senate floor.

The bill proposes the following:

A 20 percent wage credit to employers for the first \$6,000 paid per year to employees working in Lower Manhattan from September 11, 2001 to December 31, 2004. The credit is also available for wages paid employees by companies who were operating in Lower Manhattan on September 11, 2001, and have subsequently moved to another part of New York City.

An increase in the state cap for tax exempt private purpose bonds to \$12.5 billion for projects in New York City. The first \$7 billion of the increased cap must be used in Lower Manhattan.

A limited liberalization of the ability of issuers of tax exempt debt to advance refund existing debt. New York City, the Port Authority, the Metropolitan Transit Authority, the Municipal Water Authority and nonprofit hospitals would be able to advance refund bonds that had previously been issued to advance refund bonds where the original bonds had been deemed.

A special provision to allow taxpayers who lost property in Lower Manhattan as a result of the attacks to be able to expense the remaining basis in the lost property carried over to replacement property as the result of insurance payments where the replacement property is located in New York City.

A one time \$5,000 nonrefundable tax credit for residents of Lower Manhattan (with no more than \$5,000 credit per residence). The credit would be phased out for those residents with incomes in excess of \$150,000.

I urge my colleagues, both from New York and the remainder of the nation to join together and help New York recover.

The nation will never be the same as it was before September 11. The relationship between New York and the rest of the nation will forever be altered by the attack on the World Trade Center. We are bound together as never before. Together we will rebuild.

PRICE-ANDERSON
REAUTHORIZATION ACT OF 2001

SPEECH OF

HON. W.J. "BILLY" TAUZIN

OF LOUISIANA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, December 4, 2001

Mr. TAUZIN. Mr. Speaker, in my previous remarks on this important legislation, I failed to note the important role that the Bush Administration has played in helping us get H.R. 2983 to the House floor. In particular, the Department of Energy's constructive guidance has been a real asset to us. In the course of our discussions with DOE, we have been told that the Administration has a number of concerns about the legislation, as reflected in the statement of Administration position. We will of course work closely with the Department to ensure that these concerns are addressed as the process moves forward.

TRIBUTE TO THE POETRY OF MISS
SHEILA BRIDGES

HON. JAMES A. TRAFICANT, JR.

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, December 4, 2001

Mr. TRAFICANT. Mr. Speaker, the following was written by one of my constituents, Miss Sheila Bridges. Her poetry is a tribute to our nation, which is still standing strong and proud.

STILL STANDING

(By Sheila L. Bridges)

America, America, Young and shy, growing oh so high, yet not too high, but still standing!

America, America, they hit You once, they hit You twice, but You are still standing!

America, America, they used their words of anger, hate and pain and did not forget their sticks and stones, but You are still standing!

America, America, some called and asked You to fight, live, stay, finance and/or on their shores with one hand and they ordered, told You to get out with the other hand, but You are still standing!

America, America, help me please; so You called and ask American's to stand and/or fight; each in their own way for a better land and safer, brighter future, but You are still standing!

America, America, Red, White and Blue; They tore You, They burned You, They spit on You, and They stepped on You too; but You are still standing!

America, America, the Young Little Eagle of the sky; put one wing on Her children and Their other wing on Your children; oh so quiet and shy, yet do not think, You can and will push Her around; because through it all, not too bold and not too high; She is still standing!

America, America, they threaten to germ, gas and bomb You while They work to destroy You; but You are still standing!

America, America, ever great nation fell due to internal problems, We have more than our share, yet united We stand, divided We fall; but Thank GOD, ABOVE, You are still Standing!

America, America, let the world stand and think; Whom will They turn and/or run

to, when They need aid and help if You are not there;" and then wake up and say "Thank-you" to the HIGHEST, HIGHER POWER: That ever Nation of the world has His blood and seed in this, our, their nation called the United States of America; whose still standing!

America, America, "Thank-You for being there for Us and Oh yes, for the Them around the world too and for still standing!"

America, America, young and shy; "Please do not die and through it all Thank GOD and then You for still standing!"

America, America, not just standing by; war or peace what shall it be; fight today, in order that We will and can stand tomorrow; but for now, still standing!

America, America, Standing oh so high; with her Mommy, Her Daddy, Her Aunt and Uncle Nations saying, Yelling; "let Me help protect My Brothers, Sisters and Cousins too. * * * Mom, Dad, Aunt and Uncle Nations; You taught Me well and now We All are still standing!"

America, America, still standing, strong, tiered, afraid, concerned, kind, gentle and extended, yet not alone; thus, I first Thank Our GOD; then My lucky star; My Fairy Godmother and all that is fair, honest, just, clean and right; that I, We can still say "America, America, You are still standing!"

H.R. 2983, THE PRICE-ANDERSON
REAUTHORIZATION ACT OF 2001

HON. JOE BARTON

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, December 4, 2001

Mr. BARTON of Texas. Mr. Speaker, in my previous remarks on H.R. 2983, the Price-Anderson Reauthorization Act of 2001, I stated that \$187 million had been paid out in response to the accident at Three Mile Island. In fact, approximately \$70 million has been paid out to date, and this amount is well within the plant's primary insurance policy required by the Price-Anderson Act.

TRADE PROMOTION

HON. MICHAEL G. OXLEY

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, December 4, 2001

Mr. OXLEY. Mr. Speaker, this week, the House is scheduled to vote on Trade Promotion Authority legislation. Granting the President this authority once again is one of the most important actions that we can take to strengthen the U.S. economy and promote global prosperity. The attack on the World Trade Center was a symbolic assault on the free and open capital markets that underpin development throughout the world. By approving TPA, we can reaffirm our commitment to a free and open international global economy that will lift living standards across the world. I commend to your attention this Wall Street Journal article of November 29 by the Chairman and Chief Executive Officer of Goldman Sachs, Henry Paulson, Jr., entitled "Congress Should Put Trade on the Fast Track."