

that at the same time Enron's hard working employees were helplessly watching their retirement dreams disappear, Enron insiders were reaping millions of dollars in profits from selling their shares.

No employee should be forced to sit idly by while his or her retirement account plummets. Although it is understood that at times these accounts must be serviced in such a way that there must be temporary restrictions on transactions, it is only fair that corporate insiders face these same restrictions when these lockdowns happen by surprise.

H.R. 3762 is primarily about giving employees greater freedom in preparing for their retirement. When this freedom is unexpectedly taken away, corporate officers and directors have a duty, indeed a moral obligation, to share that burden. H.R. 3762's provisions on retirement account lockdowns are a sensible way to ensure that insiders are held accountable.

Mr. Chairman, section 108 of the bill contains language which falls within the jurisdiction of the Committee on Financial Services. Our own legislation, H.R. 3763, contains similar language. I am including for the record an exchange of letters between myself and the other gentleman from Ohio, Mr. BOEHNER, indicating that we have no objection to the consideration of this language in this bill.

I congratulate Chairman BOEHNER, Chairman THOMAS, Mr. PORTMAN, and all the Members who have worked so hard to protect America's workers. I strongly urge my colleagues to vote for these much needed reforms, and I thank the Leadership for bringing H.R. 3762 to the floor today.

HOUSE OF REPRESENTATIVES,  
COMMITTEE ON FINANCIAL SERVICES,  
Washington, DC, April 9, 2002.

Hon. JOHN BOEHNER,  
Chairman, Committee on Education and the  
Workforce, Rayburn House Office Building,  
Washington, DC.

DEAR CHAIRMAN BOEHNER: I am writing regarding H.R. 3762, the Pension Security Act of 2002. As you know, section 107 of the bill reported by your Committee contains a provision addressing the sale of stock by the directors and officers of public companies during 401(k) blackout periods. Clause 1(g) of rule X of the Rules of the House of Representatives grants the Committee on Financial Services jurisdiction over securities and exchanges and the Committee was given an additional referral of this bill upon its introduction.

Because of your willingness to consult with the Committee on Financial Services on this matter, and the need to move this legislation expeditiously, I will waive consideration of the bill by the Financial Services Committee. By agreeing to waive its consideration of the bill, the Financial Services Committee does not waive its jurisdiction over H.R. 3762. In addition, the Committee on Financial Services reserves its authority to seek conferees on any provisions of the bill that are within the Financial Services Committee's jurisdiction during any House-Senate conference that may be convened on this legislation. I ask your commitment to support any request by the Committee on Financial Services for conferees on H.R. 3762 or related legislation.

I request that you include this letter and your response in the portion of the CONGRESSIONAL RECORD pertaining to consideration of this legislation. Thank you for your assistance in this matter.

Sincerely,

MICHAEL G. OXLEY,  
Chairman.

COMMITTEE ON EDUCATION AND THE  
WORKFORCE, HOUSE OF REPRESENTATIVES,

Washington, DC, April 9, 2002.

Hon. MICHAEL G. OXLEY,  
Chairman, Committee on Financial Services,  
U.S. House of Representatives, Rayburn  
HOB, Washington, DC.

DEAR CHAIRMAN OXLEY: This letter is to confirm our agreement regarding H.R. 3762, "Pension Security Act of 2002," which was also referred to the Committee on Financial Services. The Committee on Education and the Workforce considered this bill on March 20, 2002. I thank you for working with me on Sec. 107, "Insider Trades During Pension Plan Suspension Periods Prohibited," which is within the sole jurisdiction of the Committee on Financial Services.

I appreciate your willingness to expedite consideration of H.R. 3762 without the need for further consideration by the Committee on Financial Services. I agree that this procedural route should not be construed to prejudice the jurisdictional interest and prerogatives of the Committee on Financial Services on these provisions or any other similar legislation and will not be considered as precedent for consideration of matters of jurisdictional interest to your Committee in the future.

Again, I thank you for your consideration in this matter. Your letter and this response will be included in the Congressional Record during floor debate on this bill. If you have questions regarding this matter, please do not hesitate to call me.

Sincerely,

JOHN BOEHNER,  
Chairman.

TRIBUTE TO THE LATE RALPH E.  
BIGGER SR., ON HIS INDUCTION  
INTO THE U.P. LABOR HALL OF  
FAME

HON. BART STUPAK

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 17, 2002

Mr. STUPAK. Mr. Speaker, I rise today to pay special tribute to the late Ralph E. Bigger Sr., a resident of Michigan's Upper Peninsula, who during his lifetime was a strong advocate on behalf of working men and women.

Ralph was born in 1907 and grew up in the small town of Big Bay, on the shore of Lake Superior. Mr. Speaker, you and other members may remember Big Bay as one of the settings for the famous James Stewart movie, "Anatomy of a Murder." Picturesque it may have been, but this remote area demanded hard work for a family to survive. Because his parents both suffered physical disabilities, young Ralph, the oldest of six children, quit school in the seventh grade to take a job in a local sawmill. In the mid-1920s he moved to nearby Marquette to work at another sawmill, and at the age of 24 he took a job with Cliff-Dow Chemical, where he would work for the next 37 years until his death in 1968.

Throughout his career, Ralph was a strong advocate of the labor movement. He served as a business representative of Local 179 of the International Chemical Workers Union. He fought hard for decent wages and he fought for medical insurance, which, when we consider his own personal history, was probably his most important issue.

Ralph was also very active in politics, including campaign work for Congressman Ben-

nett and the late Michigan State Rep. Dominic Jacobetti, himself a legend in Michigan politics and state government. Ralph also traveled to union conventions around the country and was elected president of the Marquette Central Labor Union in 1949. Ralph also served as Marquette Township Constable.

During his employment with Cliff-Dow, Ralph founded his own logging business and later got into brick supply with his sons. His company's contributions can be seen in many of the prominent buildings in Marquette County, including most of the structures on the campus of Northern Michigan University.

Mr. Speaker, Ralph Bigger will be honored on Saturday, April 20, with his induction into the U.P. Labor Hall of Fame at a banquet at the university. I ask you and my House colleagues to join me in giving long-overdue recognition to the efforts of this spokesman for the working men and women of northern Michigan.

FAMILY FARM AND RANCH  
INNOVATION ACT

HON. MARK UDALL

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 17, 2002

Mr. UDALL of Colorado. Mr. Speaker, today, I am introducing legislation to help ensure that our Nation's family farms and ranches continue to produce the agricultural products that have made us the breadbasket for the world.

Small family farms and ranches helped build the foundation of America. Thomas Jefferson once wrote in a letter to George Washington, "Agriculture is our wisest pursuit, because it will in the end contribute most to real wealth, good morals, and happiness." Today many small farms and ranches have disappeared. This is in part because the smaller farms and ranches have not been able to change to more profitable means of production. To continue as a viable business in agriculture farmers and ranchers need to be able to use modern techniques that increase profitability, and do it in a manner that is environmentally sound.

As a friend of mine, W.R. Stealey reminded me when I was first elected to the Colorado Legislature, "if you eat, you are in agriculture."

The Family Farm and Ranch Innovation Act (FFRIA) would provide necessary tools for small agriculture businesses to modernize and become more competitive in today's market, access to credit and a plan to turn the credit into increased revenue.

The U.S. Department of Agriculture's National Commission on Small Farms report titled A Time to Act found, "The underlying trend toward small farm decline reflects fundamental technological and market changes. Simply put, conventional agriculture adds less and less value to food and fiber on the farm and more and more in the input and post-harvest sectors. We spend more on capital and inputs to enable fewer people to produce the Nation's food and look primarily to off-farm processing to produce higher value products. Sustainable agriculture strives to change this trend by developing knowledge and strategies by which farmers can capture a large share of the agricultural dollar by using management skills to cut input costs—so a large share of