

HONORARY DEGREE

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Sam M. Gibbons

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Sam M. Gibbons

Mr. Gibbons served in the United States Congress as a Member of the House of Representatives for 34 years (1963 – 1997). He was Chairman of the Ways and Means Committee and its Subcommittee on Trade, Vice-Chairman of the Joint Committee on Taxation, and U.S. Advisor to the World Trade Organization (WTO). He has extensive expertise in the areas of international trade, taxation, health care, public and private pensions, appropriations, and education. During his service in the Congress, Mr. Gibbons worked on a bipartisan basis with eight U.S. Presidents on major domestic and international policy initiatives. For his distinguished service in the Congress he was honored by his former colleagues in 2004 and received the Congressional Statesman Award.

As a leading architect of American trade policy for more than 25 years, Mr. Gibbons is recognized as one of the foremost proponents of open markets and free trade. As Chairman of the Trade Subcommittee in Congress, he sponsored every major trade law enacted from 1976 – 1997, including The Trade Acts of 1979, 1984 and 1988, legislation implementing the Tokyo and the Uruguay Rounds of the General Agreement of Tariffs and Trade, the Caribbean Basin Initiative, the U.S./Israel Free Trade Agreement, the U.S./Canada Free Trade Agreement, the Andean Trade Preference Act, expanded trade dialog with China and Vietnam, and the North American Free Trade Agreement.

While Chairman of the Ways and Means Subcommittee on Trade, Mr. Gibbons led trade and interparliamentary delegations throughout Europe, Latin America, the Middle East, and Asia. He conferred regularly with heads of governments, their trade and economic officials, and business leaders in the United States and abroad.

Mr. Gibbons served as Chairman of the Trade and Economic Committees of the U.S./Canada and U.S./ Mexico Interparliamentary Groups, and Co-Chairman of the U.S./European Union Interparliamentary Group. He counseled numerous U.S. Trade Representatives on international trade negotiations and legislation and served as a Bush/Cheney transition advisor on international trade policy and presidential appointments. For his relentless leadership in promoting more open and free trade policies in the western hemisphere, he was unanimously selected by all the presidents of the countries in Latin America and the Caribbean to receive the distinguished Eagle of the America's Award.

During his 28 years on the House Committee on Ways and Means, Mr. Gibbons advocated reform of the Federal income and payroll tax systems. He was a vigorous advocate of legislation to repeal these systems and replace them with a simplified, broad-based, border-adjustable, value-added tax. He was also involved in the development of every Federal healthcare financing law since the inception of Medicare in 1966. A strong proponent of pension protections and pension portability, he was the original sponsor of legislation creating the individual retirement account (IRA).

Before election to the United States Congress, Mr. Gibbons served for 10 years in the Florida Legislature, where he was instrumental in establishing the University of South Florida, now the 11th largest university in the United States. Prior to that, he practiced law in Tampa, Florida. He received his undergraduate and law degrees from the University of Florida and is admitted to practice law in Washington, D.C., Florida, and before the United States Supreme Court.

Mr. Gibbons served as an officer during World War II with the U.S. Army's 101st Airborne Division. He led parachute infantry forces in major combat actions, including the pre-dawn D-Day invasion of Normandy, the invasion of Holland, the Battle of Bastogne, the capture of Berchtesgarden and further operations in central Europe and Austria. He was awarded the Bronze Star for valor. French President Chirac recently presented Mr. Gibbons with France's most prestigious award, the Legion of Honor.

Mr. Gibbons is the primary subject of Tom Brokaw's best-selling book "The Greatest Generation."

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September 15, 2010

A tax to battle our debt

By Times Wire

A temporary federal debt reduction value-added tax would be the most efficient and fair means to reduce the national debt.

Editor's note: This column by former U.S. Rep. Sam M. Gibbons of Tampa has been adapted from a letter he sent to the National Commission on Fiscal Responsibility and Reform, a bipartisan panel appointed by President Barack Obama to address the nation's mid- and long-term fiscal challenges.

A temporary federal debt reduction value-added tax would be the most efficient and fair means to reduce the national debt. • During 34 years in Congress, I served on the Ways & Means Committee of the House of Representatives for 28 years, including as chairman of the committee. I served on the House Budget Committee for four years, and I worked with eight presidents on tax, trade, health care and Social Security. As chairman of the trade subcommittee in Congress, I traveled around the world to study value-added tax systems used by all the leading industrialized countries. As a result, I have gained a unique perspective on the successes and failures of federal fiscal policies over the last half-century.

The Department of the Treasury says the national debt owed by the public is \$8.7 trillion, which amounts to 62 percent of the nation's gross domestic product. The Congressional Budget Office says this debt is projected to increase to 87 percent of GDP by 2020, 109 percent of GDP by 2025, and 185 percent of GDP by 2035. Clearly, the federal government must act now to prevent financial calamity in the future.

I recommend to the president, the Congress and the National Commission on Fiscal Responsibility and Reform this short-term solution that I have given much thought and research over the past 20 years. I believe we share the same objectives with any serious recommendation: real deficit reduction, fairness, job creation, simplicity, advancing our international competitiveness and getting our economy moving again. My federal deficit reduction recommendation goes only to the reduction of the national debt.

This temporary value-added tax rate would be set by economic conditions by law, which would provide flexibility but surety to the repayment of the debt. This is the simplest form of a value-added tax. It complies with all of the world's agreements on international trade. Briefly stated, it is a simple subtraction method system, collected by businesses and paid upon the consumption of goods and services. Most of the industrialized countries already employ this tax system. The tax rate could be quite low if there are no special exceptions or exemptions. But the rate could be determined by law and changed by law as conditions warrant.

There is a simple tax form that could be used to collect the tax. As in the case of all taxes, the tax is paid by the consumer but businesses would collect the tax and remit it. The payment, record keeping and auditing is extremely simple.

To promote simplicity, transparency and fairness, there would be no special exceptions or exemptions. Burden adjustment would be made outside this act, and any rebate calculation easily could be done through minor changes in existing law and by the Internal Revenue Service. The goal would be to keep the adjustment mechanism as simple as possible and to minimize the number of Americans who would be subject to it.

St. Petersburg Times: A tax to battle our debt

The paper on which this letter is written provides an example of how the proposal would work. The tax would be imposed on the net profit when the timber is sold to the paper manufacturer. The tax would then be collected on the paper manufacturer (net all expenses). When the finished paper is sold to the consumer, the VAT tax would also be collected based on the net profits of the retail business. If the paper manufacturer exports the paper, then all of these taxes would be fully rebated to the business. And if the paper is imported a VAT would be collected when sold in this country. Because the tax is only collected by businesses, it would not be collected upon personal transactions like the sale of an owner-occupied private residence. Personal savings would not be subject to the tax.

The amount of the value added by any business during any period would be computed under the subtraction method. The business would total its gross receipts from business activities for the period and then subtract the amount (referred to as "business purchases") paid by the business for products and services to be used or sold in the business activity. Business purchases do not include employee compensation. If the amount paid for businesses during any collectable period exceeds the business gross receipts for that collectable period, the business would be entitled to a refund equal to the new tax rate times that excess.

There are rules for goods and services furnished by governmental entities and tax-exempt organizations. Financial intermediation services for example, of businesses such as banks and insurance companies would be included in the tax just like other services. Their gross sales of services would be limited to the "spread" between the sum of interest, premiums, and investment income received (from borrowers, insureds, and investments) and the sum of interest and claims paid (to depositors and insureds), plus identifiable fees for specific services and other sales receipts. Sales to nonprofit entities would be included in the tax.

The key is to have all consumers share equally in the responsibility of paying off the debt. Everyone has in one way or another benefited from the years of deficit spending, and everyone should equally step up to the plate and play by the same rules. If there are no exemptions and carve outs for special interests, the American public will be much more inclined to support this program to stand together and collectively reduce our country's structural deficits.

Our structural deficits are completely unsustainable and pose a true national security challenge. To continue to play an effective leadership role in the world it is imperative that we rebuild our economic strength at home. The time has come to stop the finger pointing as to who did what to cause these structural deficits. The only requirement now is to bring together the national leadership and the tough political will to resolve to eliminate these structural deficits before they eat us alive.


My proposed deficit reduction plan will work. It is simple, fair, tested and easy to implement. Moreover, it is easy to adjust the rate and easy to terminate when we get the job done for our country and many future generations of Americans. History will look back on what we must do here, and we will really be remembered as the greatest generation.

I look forward to presenting this proposal to the commission when it receives public comments. I look forward to working with many on the commission whom I know well, to have a civil and honest debate about what we all know needs to be done to make our nation a leading example of personal responsibility and democracy that works.

Sam M. Gibbons served as a member of the U.S. House from Tampa from 1962 to 1997.

St. Petersburg Times

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THE WHITE HOUSE

WASHINGTON

March 7, 1996

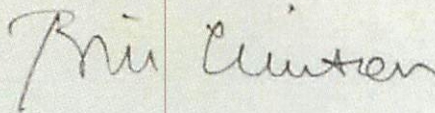
Dear Sam:

I was sorry to learn of your decision to retire from the House of Representatives at the end of this Congress. Your steadfast dedication to health care reform, open markets and free trade has made you a leader in these vital areas of national policy. You can take pride in all that you have done for the American people.

I will miss the invaluable support and encouragement you have given me. Thank you for your many years of outstanding service to the state of Florida and the nation.

Hillary and I wish you all the best in your future endeavors.

Sincerely,

A handwritten signature in cursive script that reads "Bill Clinton".

The Honorable Sam Gibbons
House of Representatives
Washington, D.C. 20515

EDITORIALS

Honoring estimable Sam Gibbons

Newcomers to Hillsborough County and even some residents who have been here a while may not appreciate why the new \$81 million federal courthouse is being named for Sam Gibbons.

After all, people these days tend to disdain lifelong politicians, and Sam Gibbons served in Congress for 34 years. Prior to that he was in the Florida Legislature 10 years. Gibbons certainly made a career of politics.

But it was to our good fortune that he did. Sam Gibbons' fingerprints are on virtually every major achievement that took place in Hillsborough in the past 40 years.

As a member of the Legislature, he led the effort to create the University of South Florida, and he consistently fought to increase the state's emphasis on education.

HE WAS CONCERNED about water conservation decades before water rationing became widespread, and he worked to form the Southwest Florida Water Management District to protect the region's water sources.

Likewise, Gibbons recognized the threat that unchecked growth posed to the area's neighborhoods and natural resources. He wrote the legislation that established the Hillsborough County City-County Planning Commission.

Gibbons proved equally efficient in Washington after being elected to Congress in 1962. Whenever his community had a need, he worked to meet it. He maneuvered harbor improvements through the House that have kept the port the strong economic engine that it is. He also fought to keep MacDill Air Force Base here and won funding for the James A. Haley Veterans Administration Hospital.

He helped make possible the construction of Tampa International Airport, which has become such a wonderful regional asset. He also obtained a construction grant for Hillsborough Community College and assisted in the

establishment of the University of South Florida medical school.

When the fate of the Interstate 75 bypass appeared uncertain, Gibbons won approval to speed up construction.

Gibbons worked to safeguard the state's threatened environment. He staunchly opposed oil drilling off the Florida coast, understanding the threat it posed to the state's beaches, its tourism industry and its wildlife. He succeeded in having Egmont Key, one of the last undeveloped coastal barrier islands in the mouth of Tampa Bay, declared a national wildlife refuge.

Throughout his tenure in Congress, he fought for free trade and played a role in virtually every major trade law of the past 25 years. Gibbons' labor helped bring about the global economy that has made the United States much more prosperous. He also championed efforts to bring more public scrutiny to government. And he pushed civil rights legislation when it was virtually political suicide for a Southern congressman to do so.

All these accomplishments would justify naming the federal building after Gibbons. But there is another reason.

Sam Gibbons is a genuine hero. He was a captain in the Army Parachute Infantry and led assault troops in the midnight attack that spearheaded the D-Day Allied invasion.

Gibbons was dropped virtually on top of enemy troops, ended up with GIs from another division, helped liberate a tiny French village, fought off a German ambush and throughout that eventful day displayed the leadership and dedication that served him so well during his public career.

He later parachuted behind enemy lines during the invasion of Holland and fought in the Battle of Bastogne and numerous other furious engagements in Europe.

NO ONE SHOULD FORGET that Gibbons put his life on the line for his country.

Yes, Gibbons made some mistakes through the years and he could be a unbending in his views, not all of which were to our liking.

But no one has served this community with more honor, passion and commitment. And no one has served it more effectively. We all should be proud that the new federal courthouse — another Gibbons accomplishment — will bear the name of this singularly courageous and dedicated public servant.



Sam Gibbons

The Tampa Tribune Editorial

March 10, 2007

Let's put it plain. Without the vision and labors of Sam Gibbons, this region might still be a backwater wantabe instead of one of the state's most dynamic communities.

The former U.S. congressman and state legislator led the effort to create the University of South Florida and then worked to establish its medical school. He played a critical role in the development of Tampa International Airport, Hillsborough Community College and the Interstate 75 bypass.

He fought to keep MacDill Air Force Base a vital presence here and won support for the James A. Haley Veterans Administration Hospital.

Gibbons secured funding for channel dredging and other improvements to make sure the port remained a powerful economic engine.

Long before other politicians, Gibbons recognized the dangers of uncontrolled growth. As a lawmaker in 1959, he devised the legislation that established the Hillsborough County City-County Planning Commission.

The fearless World War II hero was a champion of civil rights at a time when it was considered political suicide. He is one of the founders of Head Start.

So it was altogether rewarding Friday to see the League of Women Voters of Hillsborough County Friday present Gibbons its Lifetime Achievement Award.

Gibbons, who retired from office in 1996, isn't in the spotlight much anymore. But the recognition is richly deserved for a man whose fingerprints are all over the region's prosperity and quality of life.