

Mr. Speaker, it disturbs me that some in this Congress would accuse this tribe of breaking a treaty that was made long before the Federal Government eliminated the Cherokees as a tribe altogether. Their story, like most tribes throughout the Nation, is one of astonishing perseverance and determination. To limit Federal funding on the grounds that the Cherokees have supposedly broken a treaty that was in fact abrogated by official Government policy is absolute ridiculous. Congress should allow this issue to be settled in tribal and Federal court. It should not impose opinions on the Cherokee Nation. To do so violates tribal sovereignty, ignores history, and misuses and abuses legislative authority. The Cherokees have not broken their treaties with the United States. It is the United States that has consistently violated its treaties with the Cherokee Nation.

HOUSING AND ECONOMIC
RECOVERY ACT OF 2008

SPEECH OF

HON. RON PAUL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, July 23, 2008

Mr. PAUL. Mr. Speaker, for several years, followers of the Austrian school of economics have warned that unless Congress moved to end the implicit Government guarantee of Fannie Mae and Freddie Mac, and took other steps to disengage the U.S. Government from the housing market, America would face a crisis in housing. This crisis would force Congress to choose between authorizing a taxpayer bailout of Fannie and Freddie, and other measures increasing Government's involvement in housing, or restoring a free market in housing by ending Government support for Fannie and Freddie and repealing all laws that interfere in housing. The bursting of the housing bubble, and the recent near-collapse in investor support for Fannie and Freddie has proven my fellow Austrians correct. Unfortunately, but not surprisingly, instead of ending the prior interventions in the housing market that are responsible for the current crisis, Congress is increasing the level of Government intervention in the housing market. This is the equivalent of giving a drug addict another fix, which will only make the necessary withdrawal more painful.

The provision giving the Treasury Secretary a blank check to purchase Fannie and Freddie stock not only makes the implicit Government guarantee of Fannie and Freddie explicit, it represents another unconstitutional delegation of Congress' constitutional authority to control the allocation of taxpayer dollars. While the Treasury Secretary has to file a report with Congress, the lack of any effective standards for the expenditure of funds makes it impossible for Congress to perform effective oversight on Treasury's expenditures.

H.R. 3221 also takes another troubling step toward the creation of surveillance state by creating a Nationwide Mortgage Licensing System and Registry. This Federal database will contain personal information about anyone wishing to work as a "loan originator." "Loan originator" is defined broadly as anyone who "takes a residential loan application; and offers or negotiates terms of a residential mort-

gage loan for compensation or gain." According to some analysts, this definition is so broad as to cover part-time clerks and real estate agents who receive even minimal compensation from "originators." Additionally, this database forced on industry will be funded by fees paid to the Federal banking agencies, yet another costly burden to the American taxpayers.

Among the information that will be collected from loan originators for inclusion in the Federal database are fingerprints. Madam Speaker, giving the Federal Government the power to force Americans who wish to work in real estate to submit their fingerprints to a Federal database opens the door to numerous abuses of privacy and civil liberties and establishes a dangerous precedent. Fingerprint databases and background checks have been no deterrent to espionage and fraud among governmental agencies, and will likewise fail to prevent fraud in the real estate market. I am amazed to see some members who are usually outspoken advocates of civil liberties and defenders of the fourth amendment support this new threat to privacy.

Finally, H.R. 3221 increases the Federal debt limit by \$800 billion. We are told that CBO has scored this bill at a cost of \$25 billion, but this debt limit increase belies that. The Federal Reserve has already propped up the housing and financial markets to the tune of over \$300 billion, and this raise of the debt limit indicates that the cost of this newest bailout will likely be even more costly. I am dismayed that my colleagues have not learned the lessons of the PATRIOT Act and Sarbanes-Oxley. Massive bills passed in knee-jerk reaction to crisis events will always be poorly written, burdensome and expensive to taxpayers, and destructive of liberty.

HONORING NATHAN TIPTON

HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 24, 2008

Mr. GRAVES. Madam Speaker, I proudly pause to recognize Nathan Tipton of Blue Springs, Missouri. Nathan is a very special young man who has exemplified the finest qualities of citizenship and leadership by taking an active part in the Boy Scouts of America, Troop 1058, and earning the most prestigious award of Eagle Scout.

Nathan has been very active with his troop, participating in many scout activities. Over the many years Nathan has been involved with scouting, he has not only earned numerous merit badges, but also the respect of his family, peers, and community.

Madam Speaker, I proudly ask you to join me in commending Nathan Tipton for his accomplishments with the Boy Scouts of America and for his efforts put forth in achieving the highest distinction of Eagle Scout.

THE DAILY 45: A FAMILY'S HOUSING CRISIS ENDS WITH A GUN

HON. BOBBY L. RUSH

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 24, 2008

Mr. RUSH. Madam Speaker, the Department of Justice tells us that, everyday, 45 people, on average, are fatally shot in the United States. While most of the gun violence stems from crime, far too often a loaded weapon in the hands of an emotionally distraught individual leads to tragedy.

Such was the case, two days ago, when the economic impact of the nation's housing crisis took a toll on a Massachusetts family. In a moment of despair, 53-year-old Carlene Balderrama took her life with a gun on the day that her mortgage company was set to sell her foreclosed home.

Balderrama was a wife and mother of a young son whose desperation found relief at the end of the barrel of a gun. Her suicide shocked the small, quiet town of Taunton, a community with origins that stem from the birth of our nation. In a tragic twist, before she killed herself, Mrs. Balderrama faxed a note to her mortgage company saying, "By the time you foreclose on my house, I'll be dead." While any number of intervening forces could have made a difference, in an instant, a gun took away those options. My heart goes out to her family and her community on their loss.

Americans of conscience must come together to stop the senseless death of "The Daily 45." When will we say "enough is enough, stop the killing!"

PERSONAL EXPLANATION

HON. RON KIND

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 24, 2008

Mr. KIND. Madam Speaker, I was unable to have my vote recorded on roll No. 515 on Wednesday, July 23, 2008. Had I been present, I would have voted against the motion to adjourn.

HONORING THE MEMORY OF DOUG
BISHOP

HON. DAVID DAVIS

OF TENNESSEE

IN THE HOUSE OF REPRESENTATIVES

Thursday July 24, 2008

Mr. DAVID DAVIS of Tennessee. Madam Speaker, I rise today to honor the memory and life of Sevierville City Administrator Doug Bishop, a true asset to the First Congressional District of Tennessee, who passed away Saturday, July 19, 2008.

Doug Bishop lived a life of service, entrepreneurship, and was known by all for his love and compassion to his wife Jane and their two daughters.

A great community leader, Doug Bishop served on numerous boards and committees and was honored as City Manager of the year by Tennessee City Managers Association.

His tireless work ethic, intelligence and dedication showed through his work for Sevierville.

Under Bishop's tenure as Sevierville City Administrator, he brought an events center and key infrastructure like water plants, fire stations and sewer systems.

Doug's values and characteristics embody that of a true Tennessee Volunteer. When attending college during the Vietnam War, he left to join the Air Force where he served in Vietnam and Thailand.

Doug Bishop's service to the United States, Tennessee, and Sevierville should not go unnoticed.

Madam Speaker, I ask that the House join me today in honoring the life of Doug Bishop and offering our sympathies to his family and friends. He was a dedicated member of the community who loved his family to no end. His service to the City of Sevierville is greatly treasured and he will be deeply missed.

PAYING TRIBUTE TO THE COMMON GOALS OF PEACE, DEMOCRACY, AND JUSTICE BETWEEN CYPRUS AND THE UNITED STATES

HON. MAURICE D. HINCHEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 24, 2008

Mr. HINCHEY. Madam Speaker, Cyprus and the U.S. share a deep and long-lasting commitment to upholding the ideals of freedom, democracy, justice, human rights, and the international rule of law. The international community has an obligation to stand with Cypriots to reunify their island and take the necessary steps towards reconciliation and peace.

The 34th commemoration of the Turkish invasion of Cyprus reminds us to recognize those who lost their lives in the invasion and to condemn the ongoing Turkish occupation. The solution of the Cyprus problem must be based on a bi-communal, bi-zonal federal State of Cyprus with a single sovereign entity and a single citizenship. This arrangement must comprise of two politically equal communities, as described by the relevant UN Security Council Resolutions, and protect the independence and territorial integrity of the nation. It must reunite the island, its people, its institutions and its economy.

The Republic of Cyprus has a long history of working cooperatively with the United States on issues of international concern and it is my belief that the United States Government, including Congress, should work to continue and expand that relationship and work towards a united, peaceful, and prosperous Cyprus.

HONORING SILAS NYRICK

HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 24, 2008

Mr. GRAVES. Madam Speaker, I proudly pause to recognize Silas Nyrick of Blue Springs, Missouri. Silas is a very special young man who has exemplified the finest qualities of citizenship and leadership by taking an active part in the Boy Scouts of America, Troop 1605, and earning the most prestigious award of Eagle Scout.

Silas has been very active with his troop, participating in many scout activities. Over the many years Silas has been involved with scouting, he has not only earned numerous merit badges, but also the respect of his family, peers, and community.

Madam Speaker, I proudly ask you to join me in commending Silas Nyrick for his accomplishments with the Boy Scouts of America and for his efforts put forth in achieving the highest distinction of Eagle Scout.

HOUSING AND ECONOMIC RECOVERY ACT OF 2008

SPEECH OF

HON. BETTY MCCOLLUM

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, July 23, 2008

Ms. MCCOLLUM of Minnesota. Mr. Speaker, I rise today in strong support of the American Housing Rescue and Foreclosure Prevention Act, H.R. 3221, and to congratulate Chairman FRANK and Speaker PELOSI for their quick action to help American families.

The dream of homeownership has become a nightmare for too many people in our country. Nationally, between 7,000 and 8,000 people a day are filing for foreclosure, and estimates show that over 28,000 Minnesotans will lose their homes to foreclosure in 2008. Foreclosures hurt our families, neighborhoods, and communities. I saw the impact of the foreclosure crisis firsthand when visiting the east side neighborhoods in St. Paul who are hit hardest by this crisis. Foreclosures result in lost tax revenue for local governments, reduced property values for neighbors, and can often contribute to criminal activity.

Congress must act to protect families and neighborhoods from a further expansion of this crisis, which is why I strongly support H.R. 3221. This legislation is a comprehensive response that will help families facing foreclosure keep their homes, help other families avoid foreclosures in the future, and help communities harmed by empty homes in the foreclosure process.

Specifically, H.R. 3221 expands a Federal Housing Administration program to allow borrowers in danger of losing their home to refinance into lower-cost Government-insured mortgages they can afford to repay. This voluntary program is not a bailout. Mortgage investors must take significant losses by reducing the loan principal, borrowers must share any profit from the resale of the home, and only primary residences are eligible. In addition, this bill provides \$4 billion in emergency assistance, CDBG Funds, to communities hit hardest by the foreclosure and sub prime crisis to purchase, rent, or rehabilitate vacant foreclosed homes with the goal of occupying them as soon as possible.

This bill provides new tax incentives to increase home buying, which will not only help families build wealth, but could also create jobs in our communities. For those who cannot buy a home, H.R. 3221 creates a new Housing Trust Fund to increase the Nation's stock of affordable rental housing at no cost to the taxpayer. The legislation protects veterans and returning soldiers from foreclosure by increasing the VA loan limit, lengthening the time a lender must wait before starting fore-

closure when a soldier returns, and increasing benefits to adapt the homes of veterans with service-related disabilities.

H.R. 3221 also responds to the financial crisis facing Government Sponsored Enterprises or GSEs by giving the Secretary of the Treasury the authority to buy stock in those companies to restore confidence in the financial and housing market and ensure the safe and sound operation of these enterprises. These GSEs are central to the housing market and the economy as a whole, as they are the largest sources of mortgage finance in the United States—buying more than two-thirds of new mortgages in the first three months of 2008. While recognizing this necessity, this legislation will also protect taxpayers by requiring that taxpayers are paid back before shareholders, adding restrictions on executive compensation, and strengthening oversight by putting an independent new regulator in charge. These measures will help safeguard the interests of the American taxpayer and ensure the availability of affordable home loans, while also strengthening the regulation of Fannie Mae and Freddie Mac and raising the GSE loan limit.

Our priority as a community must be to get the economy moving, provide opportunities to succeed, and to restore the United States as a global leader. H.R. 3221 is a comprehensive response and will make a real difference for families and communities. And ending the foreclosure crisis—ensuring that families have access to safe and stable housing—is vital to the recovery of the American economy.

We need this legislation to get this country back on the right track. I urge my colleagues to support this legislation and move our housing policy in a new direction.

REMEMBERING THE FALL OF ZEPA—ONE OF SIX U.N. DECLARED "SAFE HAVENS" IN BOSNIA

HON. CHRISTOPHER H. SMITH

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 24, 2008

Mr. SMITH of New Jersey. Madam Speaker, on July 25, 1995, Zepa, one of the six "safe havens" that the U.N. declared during the 1992–1995 war in Bosnia and Herzegovina, fell to the Army of Republika Srpska. This happened 2 weeks after U.N. forces abandoned the Srebrenica "safe haven" to the same force, which committed genocide by killing 8,000 Bosniak men and boys, and raping an unknown number of Bosniak women.

Madam Speaker, before the war Zepa was a village of great natural beauty. Three thousand people lived there, and 750 children attended its primary school. Today the village is a standing reminder of the evil history of ethnic cleansing: only about 500 returnees live there and most of them are unemployed.

On July 11th of this year hundreds of diplomats and members of the international community joined thousands of Bosnian mourners and elected officials to mark the 13th anniversary of the fall of Srebrenica. Madam Speaker, tomorrow let us mark July 25th with the same solemnity and remember the victims of Zepa. Let us share the painful memories of the horror that befell the village 13 years ago and let