

limit, some section 20 subsidiaries would therefore be restricted in their ability to compete with securities firms for the underwriting business of corporations, thereby decreasing competition in the underwriting market.

On the other hand, if the Federal Reserve's proposal is implemented and the revenue limit is increased, the effect will be to enhance competition in the corporate underwriting market, bringing the potential to benefit corporate issuers with lower underwriting costs. Such lower underwriting costs are ultimately passed through to consumers and shareholders, and also stimulate job creation.

As part of this proposal to increase the revenue limit for section 20 subsidiaries, the Board is also proposing for the second time revisions to three of the prudential limitations, firewalls, established in its original section 20 decisions. Specifically, the Board is proposing to ease or eliminate the following three restrictions on section 20 subsidiaries: First, the prohibition on director, officer and employee interlocks between a section 20 subsidiary and its affiliate banks, the interlocks restriction; second, the restriction on a bank acting as agent for, or engaging in marketing activities on behalf of, an affiliated section 20 subsidiary, the cross-marketing restriction; and third, the restriction on the purchase and sale of financial assets between a section 20 subsidiary and its affiliated bank, the financial assets restriction.

These firewall issues are relatively technical in nature. In general, however, the Board is confident that these firewall modifications can be made without in any way threatening the safety and soundness of the bank affiliate of section 20 subsidiaries, causing confusion to customers, or having a harmful effect on the operations of the section 20 subsidiary itself.

Again, I commend the Federal Reserve Board for its proposal and encourage my colleagues to support the Board in carrying out its authority to interpret banking laws in a manner which encourages a competitive marketplace able to respond to the needs of all consumers.

## 25 YEARS OF EXCELLENCE

HON. RONALD V. DELLUMS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Thursday, August 1, 1996*

Mr. DELLUMS. Mr. Speaker, I rise to honor the 25th Anniversary of Community Economics, Inc., a nonprofit organization in Oakland, CA instrumental in helping communities in Northern California's Bay Area and throughout the United States pursue the important goal of providing decent, safe, affordable housing to residents and communities. I also wish to acknowledge and honor co-directors Janet Falk and Joel Rubenzahl who have provided a combined 37 years of service as dedicated staff members to Community Economics. These remarkable individuals have spent a total of 50 years committed to the development of housing for low-income people.

Community Economics, in 1971, began as the Community Ownership Organizing Project, to study opportunities for community-based economic development. Recognizing the critical need for affordable housing, the organization later focused its resources to develop programs for such living units and incorporated

as Community Economics in 1977. The growth of Community Economics, paralleling the growth of nonprofit organizations, became the key vehicle for providing affordable housing and other greatly needed services in our communities.

Community Economics has supported and worked with numerous such nonprofits, providing technical assistance and helping to secure funding, and investor dollars for the development of safe, decent, attractive, and affordable housing. With the introduction of the Federal Law Income Tax Credit in 1986, Community Economics helped lead the way, assisting nonprofit organizations to best utilize the program and enabling corporate investors to form partnerships directly with nonprofits, maximizing the investment dollars to benefit communities. Over the past 25 years, Community Economics has worked with nonprofit organizations to develop over 13,000 units of housing for low-income families, seniors, and people with special needs.

After joining the organization in 1976, Joel Rubenzahl led the organization's move into the area of housing and its work with corporate investors. This is his twentieth year with Community Economics. In her 17 years with Community Economics, Janet Falk has made important contributions in the areas of advocacy and public policy development, in addition to her work with nonprofit organizations. I join the many organizations and individuals in our activist community to honor Community Economics on the occasion of its 25th Anniversary. We also honor Janet Falk and Joel Rubenzahl, along with the many nonprofit organizations and the individuals that staff them, for their hard work and dedication to the daunting task of providing decent, safe, and affordable housing for all our people.

## HONORING ANATOLI BOUKREEV

HON. BILL RICHARDSON

OF NEW MEXICO

IN THE HOUSE OF REPRESENTATIVES

*Thursday, August 1, 1996*

Mr. RICHARDSON. Mr. Speaker, it is my privilege to honor an outstanding resident of my State. Anatoli Boukreev, a Russian mountaineer currently residing in Santa Fe, NM, displayed outstanding courage and uncommon valor by personally saving the lives of three Americans during a snow storm on Mount Everest in mid-May.

On May 10, 1996, a snow and ice storm surprised a large group of climbers in a perilous position on the mountain. As the group broke down into smaller teams in an effort to reach a base camp, Boukreev set out ahead to prepare warm drinks and obtain extra oxygen. As the storm worsened, it became evident to Boukreev that he needed to return up the mountain to help the others. Disregarding the grave danger he was placing himself in, he climbed up the mountain two additional times to save other climbers. By the time he was through, he had been climbing for 24 straight hours.

Boukreev performed a heroic act of which Americans as well as fellow citizens of Russia can be proud. He thought first of others, only succumbing to his own needs when physical exhaustion betrayed him. I am honored to have him as a constituent.

Boukreev has lived in the United States since the ordeal. He is a professional mountaineer, and has an impressive list of climbing accomplishments and related achievements. He is considering establishing part-time residency in the United States and would like to become involved with American climbing groups.

I urge my fellow members to join me in commemorating the bravery of Anatoli Boukreev and congratulating him on his heroic act.

## HONORING PVT. MICHAEL A. CHILDRESS

HON. ALBERT RUSSELL WYNN

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

*Thursday, August 1, 1996*

Mr. WYNN. Mr. Speaker, August 2, 1996 marks a special day for my constituent, Private Michael A. Childress, Jr. of Capitol Heights, MD, as he inaugurates his life defending his country.

Private Childress has made the most honorable decision an American can make to defend his country. Private Childress graduated from Coolidge High School in 1993 and began a promising future as a student at St. Augustine College in Raleigh, NC; however he received the call to defend his country and as a result made the decision to pursue a military career.

Private Childress is an outstanding soldier and has shown exemplary service. He began his career in basic training as platoon leader and continued in a leadership position throughout Advance Individual Training as a class leader. Private Childress will graduate from Advanced Individual Training with the Leadership Award.

Mr. Speaker, I hope my colleagues here in the U.S. House of Representatives will join me in extending congratulations and very best wishes to Private Childress on this momentous occasion.

## A TRIBUTE TO LITTLE FLOWER CHILDREN'S SERVICES

HON. MICHAEL P. FORBES

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Thursday, August 1, 1996*

Mr. FORBES. Mr. Speaker, I rise today to pay tribute to Little Flower Children's Services of Wading River, Long Island, and to the miraculous work this organization does in caring for more than 3,000 infants and children who have lost their most precious possession—their families.

Celebrating its 67th year of existence, Little Flower has grown to become one of Long Island's most respected institutions because of their tireless efforts for these orphaned youngsters of all races, ages and religions. These lost and desperate children come to Little Flower from throughout New York City, Nassau and Suffolk Counties.

The agency was founded in 1931 by the pastor of St. Peter Claver Church in Brooklyn, with the support of hundreds of loyal parishioners who raised funds to purchase a farm in

Wading River, along the rural North Shore of Suffolk County. The site was used to build a residence and school for the homeless, inner-city children of New York.

Little Flower Children's Service continues to reach out and offer hope to thousands of children. The 700-member staff administers high-quality human service programs, including a Residential Treatment Center, family foster care, day care, community group homes, adoption services, care facilities and foster homes for children and adults with physical or mental disabilities. The agency has also pioneered an innovative foster care and adoption program to serve more than 2,000 infants who have been abandoned to languish in city hospitals, babies who require protective care in an hour's notice and infants stricken with the deadly AIDS virus.

Little Flower's guiding philosophical principle is simple: Children grow up best in families. Families make it happen and Little Flower is dedicated to finding loving, nurturing families for children who have lost theirs. The youngsters sent to Little Flower have been separated from their parents by illness, poverty, death or some other tragedy of life. How they got to Little Flower is always much less important than locating a supportive, caring family for them in which to grow and learn. Little Flower's main objective is to reunite each child with their own family, but if that's not possible then they endeavor to find a new family long-in to adopt a child.

In an imperfect world, where infants and children are sometimes left without families, there is a desperate need for Little Flower's services. In this great Nation of ours, no child should ever have to grow up without their parents' love and support. But when a child is left alone in this world, we should all be grateful that the parishioners of St. Peter Claver Church had the foresight to establish Little Flower Children's Services. We are all richer in our souls for their benevolence.

#### A TRIBUTE TO JOHN DECKER

HON. GERALD B.H. SOLOMON

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Thursday, August 1, 1996*

Mr. SOLOMON. Mr. Speaker, if you or other Members have ever been in my office, no doubt you've seen the fire helmets lining the walls. I must have hundreds of them. They are symbols of enormous respect and admiration I have for firefighters.

It's not just that I used to be a volunteer firefighter myself in my hometown of Queensburg. It's more than that. I could sum up my feelings about firefighter in two words: John Decker.

John Decker is celebrating his 50th year as a volunteer firefighter. By that yardstick, John Decker is a giant.

Let me tell you a few things about volunteer firefighters in general. These are ordinary citizens from all walks of life who represent the only available fire protection in rural communities like the one I represent. In New York State alone they save countless lives and billions of dollar's worth of property. They surrender much of their time, not only to respond to fires but to upgrade their skills with constant training. Fighting fires is dirty, exhausting, and frequently dangerous work. Volunteer fire-

fighters approach that work with a selfless dedication and the highest degree of professionalism.

Typical of these volunteers, or, I should say, more than typical is John Decker. He joined the Hose Company #1 in Catskill, NY 50 years ago. There is no way to calculate the lives and property he has helped save in those 50 years, the number of hours he has spent in that effort, or the number of younger firemen he has inspired.

He has served on numerous committees, as far back as 1947, John Decker was a delegate to the Greene County Volunteer Firemen's Association. From 1949-1956, he served on the board of directors, in 1959 as financial secretary, and in 1977-1984 and 1991-1992 as the corresponding secretary. His contributions go far beyond his firefighting, he played a more active role in his community.

Mr. Speaker, I've always been one to judge people on what they return to their community. By that measure, John Decker is truly a great American.

Please join me, Mr. Speaker and all Members, in saluting a firefighter's firefighter, John Decker for his 50 years of service, and in wishing him many more years of health.

#### TRIBUTE TO GEORGE JOHNSON

HON. FRANK R. WOLF

OF VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

*Thursday, August 1, 1996*

Mr. WOLF. Mr. Speaker, today I would like to bring the accomplishments of Dr. George W. Johnson, former president of George Mason University, to the attention of the House. After 18 years as GMU's fifth president, Dr. Johnson retired 1 month ago today. During Dr. Johnson's tenure as president, the university saw unprecedented growth and earned the respect of the Northern Virginia community in addition to national business and educational leaders.

Named after the Father of the Bill of Rights and one of Virginia's delegates to our Nation's Constitutional Convention, George Mason University was founded in 1772 as the Commonwealth of Virginia's public 4-year university in Northern Virginia.

At the risk of excluding important events at GMU during the past 18 years, I would like to point out a few highlights in which Dr. Johnson should take great pride. They include the addition of campuses in Arlington and Prince William counties and the opening of the George Mason University School of Law which was named as the "Top Up and Coming" law school in the Nation by U.S. News & World Report. Dr. James Buchanan, professor of economics, was awarded the Nobel Prize in 1986 for his work in public choice economics. In addition, enrollment at GMU has more than doubled to over 24,000 in the past two decades.

Datamation, a management magazine for computing professionals, recently cited George Mason's partnerships with Northern Virginia business among the Nation's best with Carnegie Mellon, Stanford University, Massachusetts Institute of Technology, and the University of Pennsylvania's Wharton School of Business. Rarely before has an educational institution forged a stronger relationship with

businesses in the community. Together, George Mason and the high technology businesses of the region have constructed a world class educational and professional partnership.

Evidence of Dr. Johnson's appreciation for diversity is the completion of a spectacular concert hall and fine arts center a stone's throw from George Mason's 10,000 seat Patriot Center where Washingtonians visit to attend concerts, sporting events, and shows. Co-located on the campus is the athletic field house which plays host to one of the world's annual premiere track and field events—the Mobil 1 track meet. Over the past several years, the world's best track and field athletes have come to Mason and set world records.

Mr. Speaker, in addition to the accomplishments of Dr. Johnson, his wife Joanne's remarkable contribution to the arts and the Northern Virginia community should not be overlooked. Joanne Johnson has been active in organizations such as the Hospice of Northern Virginia, Woodlawn Plantation Council, Partners for Livable Communities, and the Learning in Retirement Institute.

Together, Mr. Speaker, George and Joanne Johnson have left a legacy of dedication and commitment to education in our community for which Virginians will be forever grateful.

#### SAVING FOR COLLEGE

HON. CONSTANCE A. MORELLA

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

*Thursday, August 1, 1996*

Mrs. MORELLA. Mr. Speaker, in an effort to help families save for college, I am introducing a resolution to encourage States to adopt programs that will allow parents to pay for their child's college education years in advance and at a fixed rate.

Throughout history, American families have believed that a good education provided the path to a better life. Indeed, the earnings advantage of completing college increased between 1970 and 1993 for both males and females. According to the Department of Commerce, a person with a bachelor's degree will average 55 percent more in lifetime earnings than a person with a high school diploma.

However, college costs have risen rapidly in both public and private institutions. Over the past 15 years, the average tuition at private colleges has increased 90 percent, and at public institutions tuition has risen 100 percent. Moreover, the median family income during the same period rose only 5 percent.

For most Americans, student loans are the primary source of education funding. From the G.I. bill to Pell grants and the Stafford Loan Program, financial aid has enabled millions of working class families to send their children to college. While one option in addressing the rising cost of college would be to increase student financial aid, a sensible alternative approach would be to encourage families to save for college.

Several States have adopted "tuition prepayment programs" that offer families a systematic approach to saving for college. These prepaid tuition programs provide families with a plan under which they can set aside a fixed amount each month, based on the number of years remaining before the beneficiary enrolls