

REPUBLIC OF CHINA'S NATIONAL
DAY

HON. EARL F. HILLIARD

OF ALABAMA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, October 2, 1996

Mr. HILLIARD. Mr. Speaker, in recent years, the Republic of China on Taiwan has emerged as a major economic power in the world. Much of this economic success is directly attributable to the efforts of its leaders: President Li Teng-hui, Vice President Lien Chan and Foreign Minister John H. Chang. These leaders fully understand that a strong economy is a necessary basis for political reform.

Mr. Speaker, let us show our admiration for our friends in the Republic of China by congratulating them on their 85th National Day—October 10, 1996. Let us also warmly welcome Ambassador Jason Hu, the Republic of China's representative in Washington, DC. We look forward to working with him.

REGULATORY RELIEF PROVISIONS

HON. JOHN J. LaFALCE

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, October 2, 1996

Mr. LaFALCE. Mr. Speaker, the continuing resolution for fiscal year 1997, which passed the Senate yesterday, includes a number of significant regulatory relief provisions for financial institutions. I have been a long-time advocate of removing regulatory requirements that impose duplicative or burdensome application, reporting, or examination requirements on financial institutions. A number of such provisions have been incorporated within this legislation. Unfortunately, these provisions have been at risk because of anticonsumer provisions incorporated in the same bill.

Fortunately, the current legislation removes the more extreme proposals that were included in earlier House regulatory relief bills that would have repealed key sections of consumer protection laws and severely weakened important safety and soundness protections for financial institutions. I am particularly pleased to see that a provision that would have immediately repealed the civil liability sections of the Truth in Savings Act was dropped in last minute changes to the bill. However, I continue to be concerned with a number of sections that were retained in the continuing resolution that weaken important consumer disclosures and legal remedies.

I am concerned, for example, with several changes made in section 2605 that change current procedures relating to automobile leases under the Consumer Leasing Act. The section would appear to create a safe harbor from any enforcement action or civil liability for false or misleading lease disclosures by permitting auto lessors "who use the material aspects of any model disclosure form" to be deemed to be "in compliance with the disclosure requirements" of the act. This wording does not clarify if these lessors would be in compliance only with the requirement to provide disclosure or with requirements elsewhere in the act to provide truthful and complete disclosure. Certainly I believe the latter interpretation would be overly broad and inap-

propriate. But the wording is potentially vague enough to shield abusive lessors from possible civil litigation and provide them with a basis to challenge administrative actions.

A second change would modify current requirements for lease advertising to weaken current consumer disclosure regarding auto leases. It would eliminate two sets of key disclosures in current advertisements: the requirement to disclose the type and amount of any lease-end liabilities and charges, and the requirement to disclose whether or not a consumer has an option to purchase the property. These disclosures involve information that consumers need to know to make an informed choice among available automobile leases.

The legislation also retains language that repeals current requirements for the collection and publication of annual data on bank lending to small businesses, small farms and minority business. In 1993, Congress required the Federal Reserve to collect and publish data from the June bank Call Reports on the number and size of loans to small business. This data has become an invaluable source of information on the sources and availability of credit to U.S. small businesses. This information is critical to monitoring the lending performance of banks. And it also provides extremely important information to assist the SBA, business organizations, and consumer groups in directing small business owners to local institutions that have strong records of lending to small businesses.

Several additional provisions also raise concerns as providing for potential abuse of consumers. Section 2105 changes current disclosure requirements for adjustable rate mortgage loans under the Truth In Lending Act to permit lenders to simplify disclosure of potential interest rate and payment fluctuation for variable-rate loans. Currently lenders are required to show a historic example of how the rates and payments for loans comparable to that being offered had actually changed over a recent period of time. Lenders now would have the option of disclosing only the maximum potential payment for a \$10,000 loan originated at a recent interest rate. This option would virtually eliminate more meaningful disclosure of historic rate and cost fluctuations and provide disclosure with little relevance to most loans actually offered to consumers.

Two additional provisions also trouble me. The first, in section 2302, would prohibit information contained in self-testing studies by banks that document violations of the Fair Housing Act and the Fair Credit Opportunities Act from being used in administrative actions and civil suits where the bank has made any effort to remedy these violations. A second proposal, in section 2305, requires debt collection agencies to identify themselves to consumers only in the first contact. All further efforts to collect a debt could presumably be represented in ways that tended to misinform, confuse or intimidate the consumer without violating the Fair Debt Collection Practices Act.

Mr. Speaker, these are examples of sections contained in the continuing resolution that I believe raise potential problems for consumers. These present important issues that I hope the Banking Committee will have an opportunity to reconsider in the next Congress.

CONGRATULATIONS TO RACHEL
ENOMOTO, A WINNER IN THE
HAWAII CARPENTERS UNION
VOTE 1996 ESSAY CONTEST

HON. PATSY T. MINK

OF HAWAII

IN THE HOUSE OF REPRESENTATIVES

Wednesday, October 2, 1996

Mrs. MINK of Hawaii. Mr. Speaker, I rise today to commend Rachel Enomoto of Mililani, HI for her winning essay in the Hawaii Carpenters Union "Vote '96—Vorks for US" essay contest. Rachel, the daughter of Hawaii Carpenters Unit 6 member Stephen Enomoto, took first place in the 11 years and under age category.

As one of the judges, I can truly say there were many fine entries in this contest dedicated to promoting the importance of voting. Hearing from the youth of our Nation puts a new perspective on this right we sometimes take for granted. Congratulations Rachel on your insightful, award-winning essay:

The reason why voting is so important to our union family is because one person and one vote may not be by itself strong, but a vote that is united can make a difference.

Unions have long fought for their members' rights to a good wage, safe working conditions, and fair representation with management. If the union family doesn't vote as one then the rights gained can easily be lost.

If my dad were to get hurt at work, he has the right to get the workmen's compensation, or if he were to go on strike he knows that the company does not have the right to replace him while on strike. These are just a few rights that might be taken away under a Republican Congress.

It is up to the union members to support and vote for candidates that would oppose such measures if elected, candidates who would support union—workers—rights in Congress.

In conclusion, the union family must take an active part in each election because if the union family does vote for who they want, it will make a difference. But if they don't vote, they're allowing others to decide their future.

UNIVERSAL TELECOMMUNICATIONS
SERVICE AND NATIVE
AMERICANS

HON. BILL RICHARDSON

OF NEW MEXICO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, October 2, 1996

Mr. RICHARDSON. Mr. Speaker, I am introducing a House resolution expressing the sense of the House of Representatives that universal telecommunications service can only be met if the needs of Native Americans are addressed and policies are implemented with the cooperation of tribal governments.

As the joint Federal-State Board on Universal Service prepares to issue its recommendations, the implementation process of the Telecommunications Act reaches a critical stage. I believe it is important to make it perfectly clear that the intent of Congress can only be fulfilled if the universal service policies or procedures established to implement the act address the telecommunications needs of low-income Native Americans, including Alaskan Natives.

Cost-effective solutions are best developed with the cooperation of tribal governments.

When Congress enacted the Telecommunications Act in February, great emphasis was placed on ensuring the delivery of telecommunications services, including advanced telecommunications and information services, to all regions of the Nation. This principle of universal service is designed to address the exceptional needs of rural, insular, and high-cost areas and make sure those services are available at reasonable and affordable rates.

This policy was established in the belief that telecommunications services have become essential to education, public health, and public safety of all people within the United States.

Indian and Alaskan Native people live in some of the most geographically remote areas of the country, with 50 percent of Indian and Alaskan Native people living in Oklahoma, California, South Dakota, Arizona, New Mexico, Alaska, and Washington.

Indian poverty in reservation areas is 3.9 times the national average rate. The average phone penetration rates for rural Native Americans is only 50 percent. The actual penetration rates are often much lower than 50 percent—for example, the Navajo Nation estimates that 65 percent of its citizens do not have telephones. What phone service there is in Indian country is often substandard and prohibitively expensive.

There is a continuing need for universal service in Indian country and for tribal governments to be directly involved in providing these services.

Among the recommendations in the 1995 Office of Technology Assessment report, Telecommunications Technology and Native Americans is a strengthened Federal/tribal government partnership in the telecommunications field to provide better services to persons in Indian country and to enable tribes to be direct providers of telecommunications services.

Now is the time to recognize the critical role that tribal governments can and must play in the implementation of universal service objectives.

PRESIDENT INVOKING EXECUTIVE PRIVILEGE

HON. GERALD B.H. SOLOMON

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, October 2, 1996

Mr. SOLOMON. Mr. Speaker, the President is at it again. He is invoking executive privilege to shield from the public a memo written to him by FBI Director Louis J. Freeh. The memo by Freeh took the President to task for his shameful, do-nothing and say-nothing drug policy. Freeh, in what may be an understatement, criticized his boss for not providing any true leadership on the drug issue.

Mr. Speaker, it is unfortunate that Director Freeh's concerns were so warranted. We now know that drug use has skyrocketed among teens. And we know where to place the blame.

Mr. Speaker, this is not the first time our President has claimed executive privilege to prevent the release of embarrassing information. In fact, it is the fourth time. Any constitutional scholar knows that executive privilege

was not intended to be used for policy documents such as this one. The simple fact of the matter is that President Clinton is trying to hide embarrassing information in an election year.

Mr. Speaker, I would urge the President to abandon the disingenuous tactic and hand over this document to the Congress. To do otherwise, is to damage the integrity of the White House.

S. 1505

HON. DON YOUNG

OF ALASKA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, October 2, 1996

Mr. YOUNG of Alaska. Mr. Speaker, I am pleased to see that the Congress has passed this important legislation. As a member of the Transportation and Infrastructure Committee, I have been involved with efforts to amend and reauthorize the Pipeline Safety Act since last year. This bill is also very important to my home State of Alaska.

S. 1505 achieves significant pipeline safety regulatory reforms. It also recodifies many requirements contained in existing law. I want to emphasize that these recodifications are not intended to diminish or affect the Secretary of Transportation's ability to exercise regulatory discretion.

One of the most important goals of this legislation is to allow the Department of Transportation to build effective partnerships with States, the public, and industry. For example, this bill authorizes the Secretary to conduct risk management demonstration projects. These projects will allow the Secretary and industry to continue to build upon the partnerships they have been developing. We recognize the benefits of allowing pipeline operators to implement individually tailored risk management plans in place of one-size-fits-all Federal requirements.

In addition to the risk management demonstration projects, we expect that the Secretary will continue to exercise flexibility and discretion with respect to the standards and requirements of this bill and of existing law. We recognize that technological progress made by industry may result in alternative and more effective methods to achieve pipeline safety goals. It is not our intent to allow rigid requirements to prohibit the use of these innovations. For example, alternative external inspection devices using x-ray or magnetic flux technology may be more effective and cost-efficient than smart pigs when used on above-ground pipelines, such as those in pipeline facilities on Alaska's North Slope. In these situations, the Department should use the authority it possesses under existing law to exercise the flexibility necessary to achieve goals in an effective manner.

PUERTO RICO ECONOMIC INCENTIVES

HON. JAMES A. HAYES

OF LOUISIANA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, October 2, 1996

Mr. HAYES. Mr. Speaker, as I have said before, I believe it is essential that Congress

continue to work with the elected officials of Puerto Rico to provide job creation incentives that continue to bring the U.S. citizens of Puerto Rico up to the economic levels of other American jurisdictions. It is unfortunate that Congress eliminated section 936 without providing a true, long term alternative program to accomplish these goals.

Nonetheless, we took an important first step in creating section 30A of the Internal Revenue Code which will provide for wage based incentives for existing companies doing business in Puerto Rico. It is imperative, however, that we do more. Next year, I am confident that the 105th Congress will work with Governor Rossello' and other government and business leaders in Puerto Rico to build section 30A in a way that provides incentives for new investment and job creation by companies not currently doing business on the island.

Together, we can develop those long term incentives that ultimately will be more efficient and effective than the program that has been eliminated.

DR. BERGEN MARKS HIS 25TH ANNIVERSARY

HON. RODNEY P. FRELINGHUYSEN

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Wednesday, October 2, 1996

Mr. FRELINGHUYSEN. Mr. Speaker, I rise today on behalf of Dr. Stanley S. Bergen, Jr. to mark his 25th anniversary as president of the University of Medicine and Dentistry of New Jersey [UMDNJ].

Dr. Bergen has served the State of New Jersey with exceptional dedication, energy, and leadership that has distinguished his career as the first and only president of UMDNJ. Under Dr. Bergen's stewardship, the university has emerged as the largest public university of the health sciences in the country and serves as a national resource for health professions, education, research, patient care, and services to the community.

Through his resolve to provide educational opportunity and health care services to all the people of New Jersey, the university has grown to include seven schools on four main academic campuses statewide with programs at more than 100 affiliated educational and health care institutions in communities throughout the State.

Dr. Bergen has provided opportunities to increase representation of minority faculty and students that has made UMDNJ a national leader in minority enrollment and retention. He is recognized as a national authority on health care and a prominent leader in academic medicine in the State and the Nation.

I congratulate Dr. Bergen for a quarter century of service to the people of our State. His high standard of excellence in education, research, and patient care has brought pride and honor to our State. I wish him all the best for his continued success.