printing in the CONGRESSIONAL RECORD revisions to the allocation for the House Committee on Appropriations pursuant to House Report 106–373 to reflect $38,000,000 in additional new budget authority and $293,000,000 less in outlays for emergencies. This will change the allocation to the House Committee on Appropriations to $564,510,000,000 in budget authority and $597,281,000,000 in outlays for fiscal year 2000. This will increase the aggregate total to $1,454,959,000,000 in budget authority and $1,434,418,000,000 in outlays for fiscal year 2000.

As reported to the House, Division B of H.R. 3064, the conference report accompanying the bill making fiscal year 2000 appropriations for the District of Columbia, makes appropriations for the Departments of Labor, Health and Human Services, and Education and Related Agencies for fiscal year 2000. Division B includes $2,348,000,000 in budget authority and $1,298,000,000 in outlays for emergencies. These are $38,000,000 more in budget authority and $293,000,000 less in outlays than the revisions to the allocation for the House Committee on Appropriations made for consideration of H.R. 3037, the bill previously reported to the House making appropriations for the Departments of Labor, Health and Human Services, and Education and Related Agencies for fiscal year 2000.

These adjustments shall apply while the legislation is under consideration and shall take effect upon final enactment of the legislation. Questions may be directed to Art Sauer or Jim Bates at x6–7270.

FINANCIAL MODERNIZATION CONFERENCE REPORT

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, soon the House will have an opportunity to consider S. 900, what is entitled the Financial Modernization Conference Report.

This complicated and controversial legislation seeks to overhaul banking laws that have been in existence in our country since the Great Depression. These laws were dedicated to safety and soundness in the banking system of the United States.

The laws that have been on the books for this entire century since the Great Depression have separated the activities of bankers, of the insurance industry, and of the securities and stock brokerage industries. Essentially, what this legislation attempts to do is to allow them to intermarry and to do business together.

Now, I recently did a survey in my district, and I asked our constituents the following question: How would you describe your personal views of bank practices? Two-thirds stated that they disliked the changes that have been occurring in the banking system. They say the fees are not consistent with the services provided, services are declining, and most of our banks are no longer locally owned.

If we think to the system that has been in place in this country that has permitted us to grow and to increase equity for America's families, the epitome of this system was the community bank. And in fact, the community banker became an active member of the local chamber of commerce in every neighborhood, in every city; and banking became equated with stability.

What we have seen happen in the banking system of our country, and it has been happening slowly, slowly, slowly, we have watched communities like my own, Toledo, OH, become a branch economy of an institution located someplace else. And when that happened, community contributions to Boy Scouts by those institutions went down, to children's softball teams and so forth. The community contributions, the philanthropy of that institution and the personal identification of the president of the institution with the community as a whole diminished.

In addition to that, we have seen the idea of safety and soundness changed fundamentally to where now most of these institutions have turned into high-flying debt pushers trying to get consumers to take on more credit than they can afford.

In fact, last week when I got home from Congress and I opened my mail, I got so mad I ripped this letter up. Because this came from an institution that does business in Ohio, and what did it have? It had one of these $5 checks attached that says that, if you cash this and sign up for our program, we will send you $5.

But what was I to sign up for? Here is a banking institution pushing more credit on the commercial side to me, a depositor in that institution. They want me to sign up for Shopper's Advantage, over 250,000 brand items; Traveler's Advantage, again credit to travel; concierge's service; Saver's Club discount book. In other words, they are pushing debt, pushing debt through the banking system at our consumers.

Now, this is a fundamental change in the way that our country used to operate in the field of banking and credit. In some ways, these lending institutions, if we can call them that, are not so much interested in building communities as in milking communities and in taking money that should be placed in those depositors' accounts so that they can end up owning a piece of the rock rather than assuming these greater and greater debt burdens that are characterizing family accounts across this country.

Here is a recent chart on the rising level of consumer debt in our country. The average family cannot survive more than 3 months without getting their paycheck in the mail because of the debts that they owe. Yet these institutions that are supposed to be dedicated to safety and soundness are into pushing more credit, not in the interest of community building, but in the interest only of profits of those institutions.

We have seen megafinancial conglomerates and mergers across our country, and this bill will only add new hurdles to the already difficult task for consumers obtaining basic financial services without incurring outlandish and arbitrary fees.

Further, consumers will be forced to speak with more 1–800 recordings. How many of us have got lost in those when we try to get an answer out of a banking institution in this country and very pricey automatic teller machines rather than dealing with human beings? This is happening across our country.

Mr. Speaker, the fundamental precept of any banking laws in this country should be safety and soundness, not high-flying credit pushers.

I rise today to outline my concerns with this conference report. I believe America's Fiscal Fitness is in jeopardy as we enter the next millennium. Are we really prepared for the challenges that lie ahead?

I am concerned about the growing trend toward mergers and acquisitions throughout America's banking industry. These massive consolidations, most recently seen with the merger of Nations Bank and Bank of America, will likely result in fewer financial service options and fewer alternatives for consumers when it comes to shopping for life insurance, checking accounts, and investments transactions.

The mega-financial conglomerates created by this bill will only add new hurdles to the already difficult task of obtaining basic financial services without incurring outlandish and arbitrary fees. Further, consumers will be forced to speak with 1–800 number recordings and sent to pricey automatic teller machines rather than dealing with human beings.

Consumer spending makes up two-thirds of our economy, but increases accounted for an astounding 85 percent of the growth in the gross domestic product last year. And it's fueled by unsustainable efforts by most families.

Consumer debt, from credit cards to home mortgages, now total about 85 percent of personal income—with installment loans accounting for $1.4 trillion. The 55 to 60 million households that carry a credit card balance from month-to-month have an average balance of $7,000 and pay more than $1,000 per year in interest and fees.

As consumer debt has increased net family worth has declined. Federal Reserve reports that the median net worth of all U.S. families, in constant 1995 dollars has dropped from $57,000 in 1989 to $55,600 in 1995.

A report released by the Consumer Federation of America found that half of U.S. households do not have $1,000 in assets available for an emergency. Should the economy take a dramatic downturn, these families are not prepared.

As a percentage of the gross domestic product, consumer debt has increased from 13.74 percent in 1990 to 15.41 percent this year. One family in six below $25,000 in annual income spends more than 40 percent of its income on debt service.

American families have kept their heads above water by working more hours—middle-income couples with children are putting in an average of 6 full-time weeks more each year than a decade ago.

The burden of today's consumer debt coupled with an increase in interest rates, a new wave of downsizing, or a cutback in overtime hours would force families to curtail spending and push many into bankruptcy.

Today, over 12 million American families can't afford bank accounts. And for those who do have accounts, the average annual cost of maintaining a regular checking account has risen to more than $217 in 1999—according to U.S. Public Interest Research Group. Meanwhile, in 1998 banks recorded nearly $62 million in profits, an eighth straight record year.

The Financial Modernization Conference bill does little to discourage the growth of bigger, higher fee banks, leading to less consumer choice and higher fees for all Americans. There are also privacy concerns that are not addressed in this bill.

The bill allows for sharing between megabank affiliates. Which can only lead to more of the solicitations like this one that I received over the weekend from Key Bank.

The bill does not allow a customer to ''opt-out'' if a financial institution wishes to distribute the customer's information to affiliates within the financial holding company. Is it too much to ask for a customer to have the right to ''opt-out'' and inform his or her financial institution that it may not distribute his or her personal, private financial information to financial institutions?

Mr. Speaker, I am aware of the tremendous work on the part of the Banking Committee Members and staff and appreciate their work on this important issue. I remain, however, concerned that the bill falls short from meeting consumer protection needs and reducing bank fees.

DOMESTIC VIOLENCE AWARENESS MONTH

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Maryland (Mrs. MORELLA) is recognized for 5 minutes.

Mrs. MORELLA. Mr. Speaker, October is Breast Cancer Awareness Month, but it is also Domestic Violence Awareness Month. This is the issue I want to briefly address.

It was 35 years ago when Congress passed the landmark Violence Against Women Act, and it has changed the way that we as a Nation address the crimes of domestic violence and sexual assault.

Today, there are more investigations and prosecutions and stiffer penalties, including life sentences for those who cross State lines to commit domestic violence. Millions of dollars in Federal funds have been provided to States to help them reshape the way police officers respond to domestic violence.

For example, the COPS program, that is the Community Oriented Policing Services, helps local police departments apply the principles of community policing methods to domestic violence. There is increased funding for shelter and a national domestic violence hotline, which receives an estimated 11,000 calls per month. America's dirty little secret is a secret no longer.

But the 1994 Violence Against Women Act, or VAWA I, as we called it, could not and did not cover every issue with violence against women. With the response to the domestic violence outreach programs including hotlines and shelters, we have seen an increase in the number of victims who come forward and seek help.

This increase necessitates further action on our part. The programs under the Violence Against Women Act just begin our fight against domestic violence, and the programs funded under that act lead the way.

This epidemic crosses all racial and socio-economic barriers. The National Domestic Violence hotline reports that 90 percent of the callers were female and 57 percent were white. Every State and every district has some domestic violence, unfortunately, with victims in cities and on farms across the country.

In my State of Maryland, reports have shown an estimated 26,000 cases of domestic violence crimes in 1997. This number is said to reflect only about 10 percent of the actual attacks. And last year the Crime in Maryland Uniform Report stated that 72 individuals died from domestic violence attacks. That is approximately one person every 5 days who dies as a result of domestic violence in one small State, Maryland, alone.

The Maryland Network Against Domestic Violence has demonstrated how VAWA funds have made a critical difference in the lives of victims and their children in the State of Maryland.

For instance, in areas of prosecution, nine jurisdictions in Maryland use VAWA funds to increase staffing and to designate domestic violence units. Others offer legal assistance through court advocates who accompany victims to trial and who assist with private legal fees to establish protective orders.

Also funded is the Pro-prosecution Project. It trains law enforcement officers, court commissioners, and State's attorneys on pro-arrest policies when violent situations cannot be overcome inside the home.

It also funds parole and probation advocates who act as liaisons between the department agents and victims. This program has had tremendous success in shortening the length of time between a violation and a violation hearing.

Four local police departments are using funds to implement programs that focus on both prevention and intervention and with regard to victims services. One jurisdiction uses the VAWA money to support their local hotline. Others use this area to fund a program that addresses victims who also have a mental illness or addiction.

In Maryland, VAWA funds are also used for the Maryland Coalition Against Sexual Assault and 10 local coalitions that bring together educators, program providers, law enforcement, prosecutors, judges, health care professionals, clergy and community groups, all of that coalition that should be working together.

Maryland, which currently has 21 programs and 19 shelters, has used a multilevel approach that includes local, grassroots projects to meet the immediate needs of individuals and families, as well as statewide initiatives that provide education, training, and advocacy that addresses institutional and systemic issues.

I use Maryland as one of the examples, but this is the case throughout our 50 states and indicates that VAWA works. That is the Violence Against Women Act. I want to point out that nationally nearly one in every three adult women will experience a physical assault by a partner or a significant other and almost half the women who are taken to a hospital emergency room are treated for injuries inflicted by a partner or spouse.

The Violence Against Women Act needs to be reauthorized and a new version adding more, Violence Against Women Act II, also needs to be passed.

These statistics, including the reports from shelters all over the country that they are overwhelmed with victims seeking safety and counseling, reinforce the need to expand domestic violence programs. Many of these expansions are addressed within the Violence Against Women Act II—HR 357.

Among the issues that VAWA I did not tackle, for example, were domestic violence and child custody, issues that have traditionally been handled by state and local courts but are issues that demand a national response.

What is domestic violence and what happens to children raised in homes where domestic violence occurs?

Domestic violence or battering is a means of establishing control over another person through fear and intimidation. Generally, battering is physical, but it also includes emotional, economic, and sexual abuse, and the kind of isolation experienced by hostages and prisoners of war.

Domestic violence is a brutal crime, mostly, but not always, committed by men against women. The shocking reality is that an estimated 3 to 4 million American women are assaulted each year by their husbands or partners, and every year 3.3 million children witness these attacks.

There are many theories about batterers and why they resort to violence. These include career and economic stress, violence on TV and in movies, poor socialization, and sexism in our society. Whatever the cause, battering continues because too many people look the other way. Our judicial system has been guilty of ignorance about domestic violence and negligence. For many victims of domestic violence the courts are their adversaries, not their allies.

□ 1830

The SPEAKER pro tempore (Mr. PEASE). Under a previous order of the House, the gentleman from New York (Mr. ENGEL) is recognized for 5 minutes.

(Mr. ENGEL addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Florida (Ms. BROWN) is recognized for 5 minutes.