

city of Abilene and I congratulate Frank upon his retirement from the Abilene Reporter-News, the largest newspaper in the 17th Congressional District where he was employed for 19 years. Both with the newspaper and in the community, Frank's leadership has been tireless and productive.

It took Frank awhile to find his way to us out in West Texas. Having begun his life in Indiana, he journeyed through the wilderness of Ohio and Illinois before making it to the Promised Land of Abilene in 1981. We're glad he persevered.

Frank joined the Reporter-News in 1981 as executive vice president and general manager. It took him only two years to be promoted to the position of president and then in 1995 he assumed the publisher's mantle.

While his role with the newspaper has been significant, it may be that his involvement with the city of Abilene has been even more far-reaching. During the 1980s when the Texas economy presented numerous challenges to local residents, Frank was instrumental in providing the leadership necessary to move towards greater economic development and security. He chaired ACT-NOW, which successfully orchestrated Abilene's economic recovery. He also served on the boards of the Chamber of Commerce, the West Texas Rehabilitation Center, Abilene Industrial Foundation, Hendrick Home for Children, Tax Increment Financing District, Abilene Improvement Corp and Abilene Community Foundation.

With Dyess Air Force Base fulfilling such a significant role in Abilene's economy, Frank took on a major responsibility when he became chairman of the Military Affairs Committee for Abilene's Chamber of Commerce. In that capacity, he has focused on helping the base secure new missions and update current facilities. With Frank, I share a fond hope that Dyess will one day house the Air Borne Laser program. In recognition of his contributions, Frank has been named Outstanding Citizen by both the Strategic Air Command and the Air Mobility Command.

While all of us in Abilene join in wishing Frank the very best in his retirement from the newspaper, none of us expect or hope to see Frank's retirement from all of the other many activities which have made his presence in Abilene so valuable. We know that he has much yet to contribute and we look forward to our continued mutual efforts to strengthen our beloved community and District.

COMMEMORATING HUMBOLDT
COUNTY'S PARTICIPATION IN
THE NINTH ANNUAL RELAY FOR
LIFE

HON. MIKE THOMPSON

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 27, 2000

Mr. THOMPSON of California. Mr. Speaker, today I recognize Larry Olson and the citizens of Humboldt County, California for their recent efforts in the fight against cancer. At the Ninth Annual "Relay for Life" on July 14th and 15th, 2000, the local chapter of the American Cancer Society raised a record-breaking \$640,000.

Mr. Larry Olson was the event's chairman and under his leadership the Humboldt County

"Relay for Life" was the top fundraising community in the state of California and one of the top ten nationwide for the third consecutive year. The spirit and the generosity of the people of the North Coast are what make this "Relay For Life" such a success. Hundreds of individuals, small businesses and organizations made generous donations. Their dedication and commitment should echo across the nation.

This 24-hour event embodies the spirit of community and fellowship. There were 232 teams who competed, each consisting of 12 members. Combined with hundreds of volunteers, the total number of participants exceeded 3,500. Among the hundreds of participants were over 500 cancer patients and survivors. Their participation underscores the sense of hope that one day there will be a cure to this devastating disease.

Mr. Speaker, it is appropriate at this time that we acknowledge the outstanding accomplishments of Larry Olson and the people of Humboldt County for their effort in the fight against cancer.

THE HOUSING FINANCE
REGULATORY IMPROVEMENT ACT

HON. PAUL RYAN

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 27, 2000

Mr. RYAN of Wisconsin. Mr. Speaker, H.R. 3703, the Housing Finance Regulatory Improvement Act, if enacted, would enhance the regulatory structure of the housing GSEs—Fannie Mae, Freddie Mac, and the Federal Home Loan Banks (FHLBanks).

While I do not agree with every proposal under this bill, I support advancing a constructive dialogue between Congress, the housing GSE's, their regulators and all industries involved. Continued work is needed to guarantee GSE mission compliance to forestall unfair competition into non-mission related products, as well as to ensure GSE safety and soundness to limit taxpayer liability.

Currently, the housing GSEs are under good management and are in sound operating condition. That is why it is important to examine the systemic risk that these entities may pose to our financial system at the present time.

Overall, I believe that the duties of the housing GSE's are somewhat divergent. On one hand, they have a mission to homebuyers to maintain liquidity in the housing markets and to stabilize mortgage rates. On the other hand, they are publicly traded companies that must return a profit to their shareholders. The means for a high shareholder return is manipulation of the GSE's implicit government subsidy, and there is a fine line between how much of the subsidy's benefits should be returned to homeowners and how much should be passed on to shareholders.

Regardless, the GSEs have played an important role in bringing together homebuyers, lenders and capital from across the country and reducing mortgage rates. Again, while I do not support all provisions of H.R. 3703, I believe it is a step in the right direction. Introduction of this legislation has been a catalyst for serious discussion over the housing GSE's mission and the implications of financial fail-

ure. In cosponsoring this bill, I want to advance a dialogue to make certain that taxpayers and the private sector are protected from excessive risk and unfair competition.

PAYING TRIBUTE TO THE LIVES
OF LT. CMDR. GARETH RIETZ
AND LT. RAYMOND O'HARE

HON. STENY H. HOYER

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 27, 2000

Mr. HOYER. Mr. Speaker, today I recognize the unfortunate deaths of two Navy test pilots at the Patuxent River Naval Air Station on July 11, 2000. Lt. Cmdr. Gareth Rietz, 33, and Lt. Raymond O'Hare, 33, lost their lives while training to become test pilots at the prestigious U.S. Naval Test Pilot School. The students were flying on a familiarization flight aimed at refreshing their flying proficiencies following a short break. Both seniors, they were experienced aviators and were scheduled to graduate in December 2000.

Commander Bob Stoney, the Naval Test Pilot School's Commanding Officer, in an interview with the Washington Post following the incident, commented, "What they would have wanted us to do is get back on our horses and ride." There are safety and legal investigations under way, but life is returning to normal as a new class is beginning its training.

Gareth Rietz, a native of Washington State, "was the cheerleader for everybody, the coach, the quarterback," Stoney said. A graduate of Washington State University, he leaves his wife and daughters behind.

Raymond O'Hare, a native of Illinois, was, as Stoney said, "a tremendously gifted man who seemed to have a calling to higher things. He was extremely smart, good at everything he did." A graduate of Harvard University, he is survived by his wife and three children. Before he died, he had been selected for the grade of Lieutenant Commander.

Their untimely deaths should prompt us all to take a moment to reflect on the sacrifices that they and thousands of others have made to keep this Nation safe and free. We should also take this time to re-evaluate the benefits for our troops and their families. It is easy for us to take the military for granted in this time of relative peace and prosperity. But the crash at Pax River should remind us that what our military does each and every day is still dangerous.

Mr. Speaker, I ask my colleagues in the House to join me in expressing our sincere condolences to the families of these two proud Americans who have sacrificed their lives for their Country. We should all pause to reflect on the loss of these two distinguished individuals who were being trained as test pilots, an occupation that directly benefits the safety and performance abilities of aircraft weapons systems. I also would ask my colleagues to join me in recognizing the men and women who are left behind at the Test Pilot School to carry on the proud mission of this small elite program which has produced so many American heroes, both the famous, including John Glenn, dozens of Space Shuttle astronauts, and the unsung heroes who quietly dedicate their careers to pushing the technology envelope for aviation systems.

Past and present members of the U.S. Armed Forces deserve to have our full and continued support and we should not wait for another tragedy like the one at Pax River, to remind ourselves that our troops are in danger on a daily basis, whether in harm's way or preparing to go into conflict. The men and women of our armed services are defending this nation so that we may go about our daily lives feeling safe and protected. I look forward to continuing to work with my colleagues in the Congress to ensure that we provide them with the latest and best weapons systems available and that we continue to recognize their hard work and honor the sacrifices they make on a daily basis.

ON BEHALF OF LORI BERENSON

HON. JOHN JOSEPH MOAKLEY

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 27, 2000

Mr. MOAKLEY. Mr. Speaker, today I call for action on behalf of Lori Berenson. Tomorrow, Peruvian President Fujimori will be inaugurated for another term and President Clinton will most likely congratulate him and wish him success. But what our President should be doing is raising the issue of Lori's release. And our diplomats should be working on it every minute of every day.

This is an American citizen, Mr. Speaker—on of our own. As a result of a conviction by a secret military tribunal, Lori has toiled in a Peruvian jail for more than 4 years now, and has endured severe health effects as a result. Throughout this ordeal, Lori has maintained her absolute innocence. Numerous international human rights organizations, the United Nations, and the Organization of American States have all called for her release and pointed to widespread corruption in the Peruvian courts. But still, the United States has not taken the action necessary to obtain Lori's release.

Mr. Speaker, our nation has an excellent working relationship with the government of Peru. We cooperate on a wide range of issues together. The release of Lori should be one of those issues that is important to our nation. This is the time we must use the influence we've gained in Peru. It is time that President Clinton demands Lori's release at the highest levels it is time this nation stands up for Lori—it is time for Lori Berenson to come home.

THE HOME OWNERSHIP TAX CREDIT ACT: MAKING THE AMERICAN DREAM A REALITY FOR ALL AMERICANS

HON. LUCILLE ROYBAL-ALLARD

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 27, 2000

Ms. ROYBAL-ALLARD. Mr. Speaker, today, I am introducing the Home Ownership Tax Credit Act (HOTCA). This bill will help address a crisis in home ownership among low-income Americans.

The booming economy has helped boost the national home ownership rate to a record high level. However, home ownership among low-income households, minorities, women and families living in rural areas still lags behind. Although the national average of home ownership is 67%, only 45% of low-income families own their homes.

While present Federal policy promotes home ownership for higher income families by allowing taxpayers to deduct mortgage interest and real estate taxes, it does little to help low-income families achieve home ownership. The deductions of mortgage interest and real estate taxes benefit almost exclusively middle and upper-income Americans. In fact, only 10% of these tax benefits go to home owners who make less than \$40,000 a year. Rental assistance is available for poor families through a variety of federal subsidies (primarily HUD's Section 8 program), but there's little help for low to middle income families who want to make the transition from renters to home owners.

This legislation will lend a hand to our hard-working families so that they too can achieve home ownership. By leveraging private resources and without creating new programs or bureaucracies, this bill will help hundreds of thousand of families finally realize the American dream of home ownership.

This tax credit tackles the two leading obstacles of home ownership: affordability and lender risk. First, many low income families simply cannot afford the monthly mortgage payments and initial downpayment for even a modest home in their area. The home ownership tax credit addresses this "wealth hurdle" by offering interest-free second mortgages to the low-income buyer. This is critical because this second mortgage will reduce the buyer's down payment and monthly mortgage costs by as much as 30%.

Second, lenders are often reluctant to make so-called "risky" loans due to fear of foreclosures. By lowering the loan amount needed for the first mortgage, the home ownership tax credit reduces the risk for the lender.

Similar programs implemented in North Carolina and New York have already proven successful in increasing homeownership for low-income families and jump-starting formerly distressed neighborhoods. It's time we take this program nation-wide and help families throughout the country achieve the American dream of owning their own home.

I urge my colleagues to join me and co-sponsor the Home Ownership Tax Credit Act.

TREASURY AND GENERAL GOVERNMENT APPROPRIATIONS ACT, 2001

SPEECH OF

HON. DENNIS MOORE

OF KANSAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 20, 2000

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 4871) making appropriations for the Treasury Department, the United States Postal Service, the Execu-

tive Office of the President, and certain Independent Agencies, for the fiscal year ending September 30, 2001, and for other purposes.

Mr. MOORE. Mr. Chairman, I rise today in opposition to H.R. 4871, the FY 2001 treasury-postal appropriations bill.

I am pleased that the committee reported an appropriations bill that strongly supports law enforcement efforts in this country. Fully funding the administration's gun-law-enforcement initiatives, including a proposal to add 600 employees to the agency to more fully enforce existing gun laws, suggests that this Congress is finally getting serious about stopping the scourge of gun crimes that have crippled this nation.

I hope this is a sign of more to come in promoting public safety and preventing these senseless crimes by approving legislation on juvenile justice which has languished in a conference committee for over a year.

This bill also contains a provision that I strongly support which would roll back the 0.5% surcharge on federal employee retirement contributions. This increase was mandated by the 1997 balanced budget law and has disproportionately affected federal employees by taxing more of their gross income for retirement than their private sector counterparts contribute.

Just yesterday, the CBO announced that we will run in FY 2001 a surplus of over \$100 billion. Mr. Speaker, the budget is balanced: it is time to stop funding surpluses at the expense of our hard working federal employees.

While I support many of the priorities in this bill and commend the committee on a job well done in allocating finite resources, I remain concerned about one provision in this bill that suggest this Congress is not serious about holding the line on spending.

Mr. Chairman, about a decade ago, through legislative slight of hand, Congress passed a law to allow for the automatic annual increase in Members' salaries. This was a politically motivated move to shield Congress from casting embarrassing votes to increase their own pay. While we were technically afforded the opportunity to vote against an increase by casting a no vote on a procedural issue, the fact remains that by voting in support of this legislation, we will be voting for our own pay raises.

This will be a vote that comes at the expense of other mandates an earlier Congress created: Two years ago the House voted overwhelmingly for the IRS Reform and Restructuring Act which followed recommendations of a commission that studied the IRS and stated that IRS budgets "should receive stable funding for the next three years so that the leaders can . . . improve taxpayer service and compliance."

Mr. Chairman, this bill, contrary to the recommendations of a bipartisan commission and contrary to the will of this House, cuts \$465 million from the administration's request. If this Congress is serious about holding the line on spending, we would not hold our other priorities hostage to our desires of a larger paycheck.

I will be voting against this bill and I will be voting against a pay increase—I urge my colleagues to put their money where their mouth is and reject final passage of this legislation.