

has been recognized for her work instructing developmentally challenged adults in the study of the Jewish texts and music, and in ritual and Torah cantillations.

Frank Biordi, President of Biordi Construction Company, has long been involved in community and business affairs in Queens, and has been a strong supporter of various local and national civic organizations. Frank has been a generous benefactor of the SIDS Foundation, Cancer Care Society, Deepdale Gardens Boulevard Bank Drive, Bayside Little League, and New Hyde Park Little League.

Joanna Laba is the Executive Director of Savoy at Little Neck, a world-class assisted living facility which opened in the fall of 2000. Her responsibilities include: developing and maintaining operational systems, maintaining a maximum census, developing initiatives consistent with resident-care needs, maintaining the memory support program, and supervising admission criteria practices. Joanna has also developed and managed support groups for seniors and their caregivers, including those concerning Alzheimer's and other memory-impairing diseases.

Mohammed Saleh was born and raised in Bangladesh, and received his Bachelor of Science in Pharmacy from the University of Dhaka. Mr. Saleh has served his community in several capacities: as President of the Long Island Muslim Society, Former President of the Empire State Pharmaceutical Society, and Founding President of the Bangladesh-American Pharmacists Association. He currently owns three pharmacies in the New York Metropolitan Area and is an active member of the Pharmacists Society of the State of New York and the National Community Pharmacists Association.

Mr. Speaker, I ask all my colleagues in the House of Representatives to join me in honoring these exceptional Americans as they are honored by The Eastern Queens Democratic Club, for their outstanding service and tireless dedication to the community.

HAPPY 50TH BIRTHDAY TO  
JONATHAN FRIEDMAN

**HON. HOWARD L. BERMAN**

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Friday, May 25, 2001*

Mr. BERMAN. Mr. Speaker, I rise today to pay tribute to an outstanding individual and a good friend, Jonathan Friedman, who is celebrating his 50th birthday on June 3, 2001. Jonathan is a wonderful person, full of integrity and honesty, dedicated to improving the world around him, and an all-around good guy.

Jonathan and I have been friends since the early 60's when we worked together in the California Federation of Young Democrats. He was only in high school, but even then he was extremely interested in politics. In the Young Dems, he was a master debater on the Resolutions Committee and was known for providing a fresh and interesting insight which challenged previous policies of the Young Democrats. Jonathan's contributions to the Democrats for Israel Club and the California Democratic State Central Committee are equally impressive and indispensable.

Jonathan has enjoyed a distinguished career since receiving his M.B.A. at Wharton

Graduate School, where he majored in finance. His educational background, which includes a B.A. from UCLA, enabled him to enter the business world in 1975 as a securities analyst and later as an Assistant Vice President at Equitable Life. His interest and acumen in the financial arena continued to grow and led to a position with the Ford Foundation in New York. He made his way back to Los Angeles to serve as an investment consultant at the J. Paul Getty Trust. After a successful stint there, he turned his skills and savvy to the retail market by starting his own jewelry business, Miller Gems.

I frequently turn to Jonathan for analysis of legislative proposals in tax and financial matters. His counsel in these areas (and many others) has been invaluable to me.

Jonathan also finds time in his busy schedule to be of service to the Jewish community in Los Angeles and nationwide. He serves as a member of the Jewish Community Relations Council which fosters equal protection and justice for all, and he is a long-time member of the American Israel Policy Action Committee. Jonathan is also a volunteer board member of the Friends of the UCLA Library.

So it is with special joy that I ask my colleagues to join me in wishing my good friend, Jonathan Friedman, a very happy 50th Birthday and many happy returns. His friendship has added immeasurably to my life.

A TRIBUTE TO MAJOR STEWART  
H. HOLMES, USMC

**HON. JERRY LEWIS**

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Friday, May 25, 2001*

Mr. LEWIS of California. Mr. Speaker, I rise today to recognize an outstanding Marine Corps Officer, Major Stewart H. Holmes, who served with distinction and dedication for two and a half years for the Secretary of the Navy, Commandant of the Marine Corps and under the Assistant Secretary of the Navy (FM&C) as the Marine Corps Appropriations Liaison Officer in the Appropriations Matters Office. It is a privilege for me to recognize his many outstanding achievements and commend him for the superb service he has provided to the United States Marine Corps, the Department of the Navy, the Congress, and our nation.

During his tenure in the Appropriations Matters Office, which began in December of 1998, Major Holmes has provided members of the House Appropriations Committee, Subcommittee on Defense as well as our professional and associate staffs with timely and accurate support regarding Marine Corps plans, programs and budget decisions. His valuable contributions have enabled the Defense Subcommittee and the Marine Corps to strengthen its close working relationship and to ensure the most modern, well-trained and well-equipped marine forces attainable for our nation's defense.

Mr. Speaker, Stewart Holmes and his wife Deborah have made many sacrifices during his marine career, and his distinguished service has exemplified the Marine motto "Semper Fidelis." As they depart the Appropriations Matters Office to embark on yet another great Marine adventure, I call upon colleagues to wish them both every success.

HONORING LILLI PEREZ

**HON. ROBERT A. UNDERWOOD**

OF GUAM

IN THE HOUSE OF REPRESENTATIVES

*Friday, May 25, 2001*

Mr. UNDERWOOD. Mr. Speaker, I would like to take this occasion to congratulate Lilli Perez Iyechad on the publication of her new book entitled *An Historical Perspective of Helping Practices Associated with Birth, Marriage and Death Among Chamorros in Guam*.

A native of Guam, Lilli earned her bachelor's degree in Social Work from the University of Guam. She holds a masters degree in Human Relations from the University of Oklahoma and was awarded a Ph.D. by the Bryn Mawr College, Graduate School of Social Work and Social Research in Pennsylvania. Her areas of concentration include mental health, family dynamics and the significance of cultural explication. For almost two decades, she closely worked with numerous Native American community groups focusing particular attention on Pacific Islanders.

Lilli is currently employed as an extension agent by the Cooperative Extension Service at the University of Guam. She is a member of the Guam Association of Social Workers, the National Association of Social Workers, the Council on Social Work Education, and the National Network for Collaboration. On a part-time basis, she also provides services as an individual, marriage, and family therapist—concentrating her efforts on "at-risk" populations.

The sociological discussions brought about by Lilli in this book will bring about knowledge and understanding about Guam's culture and traditions. This goes a long way towards getting the professional and academic communities acquainted with the unique situation and needs of Chamorros in Guam. I applaud her efforts and urge her to keep up the good work.

FIRST-TIME HOMEBUYER  
AFFORDABILITY ACT

**HON. JOHN J. LaFALCE**

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Friday, May 25, 2001*

Mr. LaFALCE. Mr. Speaker, I am introducing the "First-time Homebuyer Affordability Act." This legislation is identical to H.R. 1333 from the 106th Congress.

This bill is a pro-homeownership initiative, based on the principle of empowering families and individuals to use funds in their own retirement accounts to buy a home.

The "First-time Homebuyer Affordability Act" unlocks the more than \$2 trillion currently held nationwide in Individual Retirement Accounts (IRA's) for homeownership use. It does so by allowing individuals to borrow up to \$10,000 from their own IRA (or from their parent's IRA) to use as a down payment on a first-time home purchase. Since funds are borrowed, rather than withdrawn, the homebuyer does not incur federal taxes or a premature withdrawal penalty.

This bill is a targeted effort to narrow the arbitrary disparity between treatment of 401(k) retirement plans and IRA retirement plans. Under current law, individuals may borrow

from their 401(k) retirement account without paying taxes for a broad range of purposes, including buying a home. Yet, individuals cannot borrow or otherwise use funds in their IRA for personal use, even to buy a home, without incurring federal taxes. This is a significant and inequitable impediment to homeownership.

Four years ago, Congress took a modest step towards lowering financial barriers to the use of IRA funds for home purchase—through enactment of a waiver of the 10% premature withdrawal penalty for withdrawal of up to \$10,000 from an IRA account for a first-time home purchase. However, such a withdrawal still subjects the homebuyer to federal taxes on the amount withdrawn. For a \$10,000 withdrawal by a typical taxpayer in the 28% tax bracket, this creates a federal tax liability of \$2,800—leaving only \$7,200 for a down payment on a home purchase.

Under the “First-time Homebuyer Affordability Act,” funds may be borrowed tax- and penalty-free from an IRA account for a period of up to 15 years. The loan must be repaid if the house is sold or if it ceases to be a principal residence. When the loan is repaid, the funds are restored in the IRA account, fully available for re-investment on a continuing tax-deferred basis.

Alternatively, the bill permits use of IRA funds for a first-time home purchase as a home equity participation investment. Under this approach, IRA funds are used for down payment; when the house is sold, the investment, plus a share of the profit from home sale (typically 50%) is repaid to the IRA account.

The purpose of IRAs is to encourage long-term savings and investment, to provide a financial cushion in retirement. Yet, even though buying a home is one of the best investments an individual can make, it is not an eligible IRA investment. Allowing an individual to borrow from their IRA to buy a home effectively makes this an eligible investment.

Allowing IRA borrowing for home purchase would also eliminate a disincentive against IRA contributions. Many young families and individuals are hesitant to tie up funds in an IRA account that they may need later to buy a home. And, IRA borrowing for home purchase does not deplete the IRA account, since the funds are replenished when the loan is paid back. Thus, the bill will encourage more long-term savings through IRA retirement accounts.

Finally, this legislation is responsibly drafted, to prevent self-dealing and generally track provisions of 401(k) loans. Non-payment or forgiveness of the loan is treated as a premature withdrawal. In such event, the unpaid amount would be subject to federal taxes and a 10% premature withdrawal penalty.

Other protections include a prohibition against taking an interest deduction on the borrowed funds, and a limitation that loan rates cannot vary by more than two hundred basis points [2%] from comparable Treasury maturities.

I urge Congress to enact this pro-homeownership, pro-savings initiative.

PAYING TRIBUTE TO THE  
CHELSEA BLEU PRINT

**HON. MIKE ROGERS**

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

*Friday, May 25, 2001*

Mr. ROGERS of Michigan. Mr. Speaker, I rise to honor the accomplishments of the staff of the Chelsea High School student paper, the “Chelsea Bleu Print.” This group of students competed in an American Scholastic Press Association competition and received the prestigious “first place with special merit” award for high school papers with a student body of 1,001 to 1,700.

This award, granted to only one other high school paper in Michigan and only 85 nationwide, is based on several high profile criteria, including the newspaper’s demonstration of community awareness, student interest, investigative reporting, design, layout, photography and overall style. The Chelsea Bleu Print staff earned a near perfect score of 945 of a possible 1,000.

The students, with their advisor Mr. Phil Jones, invested their personal time and energy to create a truly high-quality school newspaper. Their commitment to serving as a mirror of their school and community, and at the same time as the conscience of their constituency, is to be admired.

I urge my colleagues in the U.S. House of Representatives to join me in congratulating the Chelsea Bleu Print Advisor Mr. Phil Jones, the Editor-in-Chief Erin Ryder, and the dedicated Bleu Print staff. We wish them well in their future endeavors.

NATIONAL SCHOLARSHIP MONTH  
GALA HONOREES

**HON. TOM OSBORNE**

OF NEBRASKA

IN THE HOUSE OF REPRESENTATIVES

*Friday, May 25, 2001*

Mr. OSBORNE. Mr. Speaker, May is National Scholarship Month and one of its galas took place May 23, 2001, in St. Paul, Minnesota. The purpose was to present two significant awards—the Trustee’s Award, which was given to the General Mills Foundation, and the President’s Award—recognizing a major corporation’s and an individual’s perpetual assistance to students. The President’s award was given to my longtime friend, Col. Barney Oldfield, USAF (Ret.). Born in Tecumseh, Nebraska, he left the state in 1940 to enter military service. Col. Oldfield has lived and worked in 81 countries and on every continent in the world, but he and his late wife, Vada, never forgot their Nebraska roots. He is a discredit to General MacArthur’s statement, “Old soldiers never die, they just fade away,” because he remains a generous contributor to education and medical research as he nears his 92nd birthday.

Since we share a great affection for both our home state and the needs of education, I want to share with my colleagues the acceptance speech of Col. Oldfield. But first, I would like to include the introduction that the Citizens’ Scholarship Foundation of America’s President, Dr. William C. Nelsen, delivered that evening:

As we gather here for the fourth presentation of our President’s Award, more than eight hundred young people as far away as Singapore and Hong Kong, as nearby as North and South Dakota and Nebraska, are in careers or preparing for careers because of the one we honor and his late wife. And this is only the beginning as endowments created by them insure education assisting perpetual motion addressing not only the future but as far out as infinity. Communicators themselves, she an artist and himself a writer, no matter where life put them, these skills were put to use in many different applications. In this year, as he works himself toward being 92, he will be in the documentary for theater release called, Marlene Dietrich: Her Own Song, and his participation in Marlene’s Biography is being constantly replayed on May 26, on The History Channel. He will be in the Stephen Ambrose funded two hour long production of Moment of Truth. When supreme headquarters, allied powers, Europe celebrated its fiftieth anniversary last month, researchers in Belgium found he was the only survivor on Order No. 1 Dash I, as General Dwight D. Eisenhower’s advance man so they had him on camera on all armed forces network TV stations in western Europe telling anecdotes about how the greatest and most successful coalition began. He has been a celebrity ghostwriter known internationally for clients as varied as heavyweight boxing champion George Foreman and jokes for Ronald Reagan for forty years. Imagine what it was like that day when president Ronald Reagan made that Bittburg reconciliation gesture in Germany with German chancellor Helmut Kohl. When he watched on his TV set as Kohl, accompanied by Luftwaffe General Johannes Seinhoff and President Reagan, accompanied by Paratrooper General Matthew Ridgeway walked up to the monument—and he had been the ghostwriter for all four! When his beloved wife, Vada, died after eleven years of Alzheimer’s disease . . . and she had been one of the original WAACS, he asked that there be no eulogy as she would always be a “work in progress” and after Taps at the Fort McPherson National Military Cemetery that the bugler perform Reveille so she could re-enlist herself as a research ally. Her fund at the Nebraska Medical Center in Omaha has drawn more than \$200,000 and grows daily. He has written, spoken, and done documentary participations on military subjects all his life but has never taken the money, giving it instead to scholarships and medical research. This is a partial portrait of the one we honor tonight. A tough act to follow, but how much better off our world would be if others made similar gestures. His motto has always been, “If each of us who could, would help one who needs it, we would have very few social problems.”

For all these and many other good reasons, these are why our fourth President’s Award is presented to Col. Barney Oldfield, USAF (Ret.).

[*Response of Col. Barney Oldfield, USAF (Ret.) on the receipt of the President’s Award at the observance of Scholarship Month in St. Paul, Minnesota in the evening of May 23, 2001.*]

How can one properly respond to an incredible honor such as your President’s Award? Years ago at the old Astor Hotel in New York I stepped on an elevator to go to one of their many meeting rooms to be the luncheon speaker. Only one other person was on it and we were stuck between floors for thirty minutes! I introduced myself. He reached his hand and said he was Gutzon Borglum. . . the sculptor who had done Mt. Rushmore, whose audience that day were national geographic devotees. That has to be a tough audience. I said, “How do you start a speech to get the