

EXTENSIONS OF REMARKS

A SPECIAL TRIBUTE TO THE SOUTH RICHLAND TOWNSHIP VOLUNTEER FIRE DEPARTMENT, DEFIANCE COUNTY, OHIO, CELEBRATING 50 YEARS OF SERVICE

HON. PAUL E. GILLMOR

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 10, 2003

Mr. GILLMOR. Mr. Speaker, it is my distinct privilege to stand before my colleagues in the House to pay tribute to a distinguished group of citizens in Ohio's Fifth Congressional District. On September 13, 2003, the South Richland Township Volunteer Fire Department is celebrating 50 years of service to Defiance County, Ohio.

No vocation more embodies the spirit of the American community than that of a volunteer firefighter. These modern American heroes—men and women of all walks of life and social station—give freely of their time and talents to prepare themselves to stand watch for the community.

We, in Ohio's Fifth Congressional District, are blessed to have such dedicated citizens as the members of the South Richland Township Volunteer Fire Department. In 1953 42 charter members organized under the leadership of Chief Clifford Colwell. Remarkably, three of these charter members are still active in the department today.

The department has gone through many changes during its first 50 years of service. A rescue service was added to the department in 1971. The 2-bay fire station was expanded to 5 bays. The lone original 1953 GMC pumper has been replaced by multiple vehicles, including a 2002 custom pumper, a 1971 GMC and a 1984 pumper tanker, a 1998 Ford grass truck, a 1999 GMC rescue until, a lifeboat, a generator set and a volunteer member-owned 1998 GMC tanker.

During its first 50 years of service, the department has been blessed by the leadership of 5 dedicated fire Chiefs—Clifford Colwell 1953–58; Clinton Colwell 1958–60; Robert Colwell 1960–80; John Zimmerman 1980–90; and, Robert Lehman 1990—present.

At present time, the department has 39 members with a total of over 571 years of service and experience. Within their membership, the South Richland Township Volunteer Fire Department has third generation firefighters, and the fourth generation is waiting in the ranks.

Mr. Speaker, the individuality of the American culture, the freedom of the American spirit, and the American value of neighbor-helping-neighbor is embodied in the tradition of the South Richland Township Volunteer Fire Department. I urge my colleagues to join me in this special tribute. Our Nation is well served when citizens willingly sacrifice for their community. I am proud to represent them in this Congress.

INTRODUCING FREE HOUSING MARKET ENHANCEMENT ACT

HON. RON PAUL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 10, 2003

Mr. PAUL. Mr. Speaker, I rise to introduce the Free Housing Market Enhancement Act. This legislation restores a free market in housing by repealing special privileges for the housing-related government sponsored enterprises (GSE). These entities are the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac), and the National Home Loan Bank Board. According to the Congressional Budget Office, the housing-related GSEs received 13.6 billion worth of indirect Federal subsidies in Fiscal Year 2000 alone.

One of the major government privileges granted the GSE is a line of credit to the United States Treasury. According to some estimates, the line of credit may be worth over \$2 billion dollars. This explicit promise by the Treasury to bail out the GSEs in times of economic difficulty helps the GSEs attract investors who are willing to settle for lower yields than they would demand in the absence of the subsidy. Thus, the line of credit distorts the allocation of capital. More importantly, the line of credit is a promise on behalf of the government to engage in a massive unconstitutional and immoral income transfer from working Americans to holders of GSE debt.

The Free Housing Market Enhancement Act also repeals the explicit grant of legal authority given to the Federal Reserve to purchase the debt of GSE. GSEs are the only institutions besides the United States Treasury granted explicit statutory authority to monetize their debt through the Federal Reserve. This provision gives the GSEs a source of liquidity unavailable to their competitors.

The connection between the GSEs and the government helps isolate the GSE management from market discipline. This isolation from market discipline is the root cause of the recent reports of mismanagement occurring at Fannie and Freddie. After all, if investors did not have reason to believe that Fannie and Freddie were underwritten by the Federal government then investors would demand Fannie and Freddie provided assurance they were following accepted management and accounting practices before investing in Fannie and Freddie.

Ironically, by transferring the risk of a widespread mortgage default, the government increases the likelihood of a painful crash in the housing market. This is because the special privileges of Fannie and Freddie have distorted the housing marketing by allowing Fannie, Freddie and the home loan bank board to attract capital they could not attract under pure market conditions. As a result, capitol is diverted from its most productive use into housing. This reduces the efficacy of the entire market and thus reduces the standard of living of all Americans.

Despite the long-term damage to the economy inflicted by the government's interference in the housing market, the government's policies of diverting capital to other uses creates a short-term boom in housing. Like all artificially-created bubbles, the boom in housing prices cannot last forever. When housing prices fall, homeowners will experience difficulty as their equity is wiped out. Furthermore, the holders of the mortgage debt will also have a loss. These losses will be greater than they would have otherwise been had government policy not actively encouraged over-investment in housing.

Perhaps the Federal Reserve can stave off the day of reckoning by purchasing the GSE's debt and pumping liquidity into the housing market, but this cannot hold off the inevitable drop in the housing market forever. In fact, postponing the necessary, but painful market corrections will only deepen the inevitable fall. The more people invested in the market, the greater the effects across the economy when the bubble bursts.

No less an authority than Federal Reserve Chairman Alan Greenspan has expressed concern that the government subsidies provided to the GSEs make investors underestimate the risk of investing in Fannie Mac and Freddie Mac.

Mr. Speaker, it is time for Congress to act to remove taxpayer support from the housing GSEs before the bubble bursts and taxpayers are once again forced to bail out investors who were misled by foolish government interference in the market. I therefore hope my colleagues will stand up for American taxpayers and investors by cosponsoring the Free Housing Market Enhancement Act.

THE LOSS OF SOLDIERS IN IRAQ

HON. JAMES R. LANGEVIN

OF RHODE ISLAND

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 10, 2003

Mr. LANGEVIN. Mr. Speaker, it is with profound sorrow that I rise to recognize the loss of three soldiers in Iraq, all of whom served with dignity and honor and for whom the people of Rhode Island now mourn.

On Wednesday, August 27, U.S. Army Sergeant Gregory Belanger died after his vehicle was hit with an explosive device. A resident of Narragansett, Rhode Island, Sergeant Belanger was a member of the Army Reserves and served with the Headquarters Service Company, 325th Military Intelligence Battalion, which was deployed to Iraq in March. In addition to his service to his nation, Sgt. Belanger was known among his friends and family for his impressive culinary skills, having earned an associate's degree from Johnson & Wales University. I express my condolences to Sgt. Belanger's fiancée Tara Woundy and his family in Deerfield, Massachusetts.

Additionally, two members of Rhode Island's 115th Military Policy Company were lost on

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September 1, when their Humvee was hit by an improvised explosive device. Sergeant Charles Todd Caldwell of Attleboro, Massachusetts, and Staff Sergeant Joseph Camara of New Bedford, Massachusetts, had been deployed to Iraq in May and were conducting security operations along a main supply route at the time of the incident. A third Reservist, Specialist Edmund Aponte of Providence, was wounded in the attack, and we pray for his quick and fully recovery.

Staff Sergeant Camara, who commanded the three-person patrol unit, was a police officer in New Bedford and a 21-year veteran of the National Guard. In addition to his commitment to his police duties, Sgt. Camara will be remembered for his dedication to his wife, Anna, and his three children, Matthew, Angela, and Ashley.

Sergeant Caldwell, who worked as a senior financial investment specialist in Norwood, Massachusetts, served in the National Guard since 1997. He is survived by his wife, Margaret, whom he married shortly before his deployment.

These losses remind us of the bravery of our servicemembers as they carry out their obligations in the face of danger. When their nation called them to duty to preserve freedom, liberty and the security of their neighbors, they answered without hesitation. We will remember them not only as soldiers, but also as patriots, who made the ultimate sacrifice for their country, as well as their families. May we keep their loved ones in our thoughts and prayers as they struggle to endure this difficult period and mourn the heroes America has lost.

We will continue to hope for the safe and speedy return of all of our troops serving throughout the world.

IN RECOGNITION OF THE SECOND BAPTIST CHURCH

HON. FRANK PALLONE, JR.

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 10, 2003

Mr. PALLONE. Mr. Speaker, I rise to pay tribute to the Second Baptist Church of Keyport. The Second Baptist Church is a pillar of faith, serving the Keyport community as well as the greater Bayshore community since 1893. The church's original congregation flourished under the leadership of its first minister, Reverend David D. Hall. Under Reverend Hall's guidance, the church was able to bring people of African-American decent together, forming a greater sense of community. The church has remained committed to Reverend Hall's vision, and has stayed an active member many community outreach programs for over a century. For example, members of the congregation have put countless hours of work into the Keyport Food Pantry and Manna House in Cliffwood. Furthermore, many members have volunteered countless hours to ministries that sponsor Global outreach, including the Asian Youth Ministries, a youth based worldwide mission stemming out of Red Bank, NJ. I am truly grateful to the Second Baptist Church's congregation for the work that they do and services they provide.

The energy and compassion amongst the members of this church community is to be

commended and admired. I would like to honor 13 individuals in particular who have given the Second Baptist Church many years of dedicated service. Mrs. Mary Alen, Mrs. Floretta Ball, Mrs. Nicie Hammond, Deacon Luther Jackson, Mrs. Josephine John, Mrs. Garnette Lawon, Mrs. Elizabeth Mackason, Deacon Leroy Mackason,, Mrs. Mary Major, Mrs. Eloise Schanck, Mrs. Gwendolyn Washington, Mr. William Washington, and Mr. William Williams. All of these men and women deserve to be celebrated for their faith and devotion in working toward a better community.

I want to thank these 13 members as well as the whole congregation for dedicating their time to the Second Baptist Church on its 110th year of serving Keyport, NJ. All of its members should be proud of themselves for helping to build this church into what it is today—a place that fosters volunteerism and a deep sense of community. I would like to congratulate the Second Baptist Church once again on their anniversary and ask my colleagues to join with me in commemorating their 110 years of service.

JAILED CUBAN INDEPENDENT JOURNALIST OSCAR ESPINOSA CHEPE MUST NOT BE ALLOWED TO LANGUISH IN CASTRO'S GULAG

HON. LINCOLN DIAZ-BALART

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 10, 2003

Mr. LINCOLN DIAZ-BALART of Florida. Mr. Speaker, today I bring to the floor of the U.S. House of Representatives the case of Cuban political prisoner Oscar Espinosa Chepe. This 62 year old independent journalist was one of 28 independent journalists and more than 100 other opposition members detained in a massive crackdown in March by the dictatorship.

In April, Mr. Espinosa Chepe was sentenced to 20 years in prison because he wrote press stories, spoke to foreigners and interacted with the foreign press, things we take for granted in this country. In the past 6 months he has been moved through several prisons in the Cuban gulag, and various serious medical conditions have been left untreated. He is currently being held at the Carlos Finlay Military Hospital—a facility visited by some members of this Congress—and is suffering from untreated hepatitis, liver failure, cirrhosis, and high blood pressure. According to his wife who is allowed to see him only every 3 months, all of these conditions were under control before his arrest and she fears he may die.

In the past week, she has also said that Mr. Espinosa Chepe is being held in solitary confinement in an unventilated room, and also believes he is being given psychiatric drugs against his will. The misuse of psychiatric drugs and electroshock therapy against political prisoners considered "anti-social elements" by the Cuban dictatorship has been well-documented. The Center for a Free Cuba, the Committee to Protect Journalists and Amnesty International have all issued urgent appeals for the life and freedom of Oscar Espinosa Chepe.

Mr. Speaker, it is important to stop and focus on cases such as this. Some in Congress say that tourist travel to Cuba will cause

the regime to change. Yet we see a dictatorship that happily collects millions of tourist dollars and refuses to change. We see a regime that will host Members of Congress who oppose U.S. policy, but imprisons Oscar Espinosa Chepe for speaking to foreign journalists. We see Members of Congress who dine with Castro, but often fail to even raise the issue of the hundreds of political prisoners suffering in the dictatorship's prisons.

It is my hope that Mr. Espinosa Chepe will one day soon be free. Sooner than later, Cuba will be free, journalists will not be jailed, and the Cuban people will be free to express their opinions.

A WARM HOME FOR THE WINTER—PROJECT HEAT'S ON

HON. HEATHER WILSON

OF NEW MEXICO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 10, 2003

Mrs. WILSON of New Mexico. Mr. Speaker, today I bring to your attention Project Heat's On, a community service endeavor that provides invaluable services to the elderly and handicapped in New Mexico and around the country.

Project Heat's On began ten years ago to help ensure that needy citizens have the heat and smoke detection services so critical during the winter. Sponsored by the Mechanical Contractors Association, the event takes place nationally every year and involves thousands of contractors volunteering to help their communities.

On October 4, local contractors in Albuquerque, New Mexico and throughout my home state will once again volunteer to provide free safety inspections and repairs of heating systems as well as new smoke detectors and carbon monoxide detectors to improve homeowners' safety.

This project is notable not just because of the services it provides but because of the cooperation it represents. U.A. Local 412 and MCA of New Mexico have participated with United Way, the Office of Senior Affairs, and the Red Cross to work for 1200 of New Mexico's low-income elderly and handicapped citizens over the past years. Project Heat's On thus demonstrates not only a commitment to community but a willingness of labor, management, and government to work together.

Mr. Speaker, I ask you to join me and all the residents of New Mexico in honoring and thanking the Mechanical Contractors Association and its partners for ten years of providing warm and safe homes for the winter ahead.

INTRODUCTION OF THE STEEL FINANCING FAIRNESS ACT

HON. RON PAUL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 10, 2003

Mr. PAUL. Mr. Speaker, I rise to introduce the Steel Financing Fairness Act. This bill helps our Nation's beleaguered steel industry by stopping the Government from forcing American steel workers to subsidize their foreign competitors. Specifically, the bill prohibits