

who enjoy its unique service, celebrate its 50th Anniversary.

It was 1953 when seven civilians working on Mather Air Force Base recognized a need for better financial service on base. Each member contributed \$5 to form what was then called Mather Civilian Credit Union. In 1962 the Credit Union merged with another military credit union to form Mather Federal Credit Union.

In an effort to increase membership the Credit Union added products and services such as mortgage loans, Priority Line Audio Response, and a Telephone Services Department. In 1992, the Credit Union merged with Electrical Workers #340 Credit Union to add 1600 new members. In a third effort to expand membership the Credit Union merged with Proctor & Gamble Employees Federal Credit Union, which added another 1600 new members.

On December 14, 1998, Mather Federal Credit Union members voted to convert to a State chartered community credit union. Membership eligibility was again broadened to include anyone living or working in Sacramento County and the name was changed to Heritage Community Credit Union.

It is no surprise that the Credit Union has received "Business of the Year," "Federal Credit Union of the Year" and "The Best Small Business to Work for in the Sacramento Area." The Credit Union has devoted countless hours and financial support to local charities and philanthropic causes. The Credit Union has used its rapid growth and increased recognition to serve not only its members but also the entire community.

Our community is indeed proud of Heritage Community Credit Union and its history. And I am proud to congratulate the members and staff as we celebrate its 50th Anniversary.

PERSONAL EXPLANATION

HON. GEORGE MILLER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, April 3, 2003

Mr. GEORGE MILLER of California. Mr. Speaker, on Tuesday April 1, 2003, I meant to vote "yea" on rollcall vote No. 96.

I support H.R. 1412, the HEROES Act of 2003, a bipartisan bill recognizing the contributions of our men and women in uniform serving in the Middle East.

Hundreds of thousands of the United States military personnel have been called upon to serve in active duty for "Operation Iraqi Freedom." Some of our troops serving in this conflict are student reservists who were called up from their college campuses to serve their country, many of whom receive financial aid to help pay for their college education. While many other active military personnel are paying back their student loans.

The Act extends waiver authority to the Secretary of Education to ensure that members of the Armed Services and students are not punished financially as a result of their voluntary service to our country at time of war, or a national emergency.

While H.R. 1412 is a necessary and appropriate step, we should also recognize that Congress should be doing more to provide relief to our active military personnel. We should

take additional steps such as allowing military personnel to defer their student loans while they are on active duty, so that military personnel would not be charged interest on their student loans for the duration of their active duty. We must do everything that we can to recognize and to reward the sacrifices of the courageous men and women who are fighting in "Operation Iraqi Freedom."

A CELEBRATION OF YOUTH IN HONOR OF EMILY BEATRICE SMITH OF MICHIGAN

HON. NICK SMITH

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Thursday, April 3, 2003

Mr. SMITH of Michigan. Mr. Speaker, I rise today in honor of the birth and life of our second grandchild, Emily Smith, born on March 9, 1989 to our son Brad and his wife Diane.

The year of her birth was a time of change for America and the world. A new President, George Bush Sr., took office. More importantly it was the year that the world ushered in a new era of peace. On the second of May, Emily Smith was a just a few months old, but her future would be changed forever. It was in 1989 that the Berlin Wall fell and forty-five years of conflict and fear were soon behind us. It was a new era of prosperity, potential, and peace.

As we stand here today decisive moments confront us, but we have the opportunity to give Emily Smith, and all our children and grandchildren, the peace that we knew in 1989. It is my hope that by our work and decisions today we can give them peace for tomorrow.

My wife Bonnie and I join Emily's other grandparents, Neville and Jennifer Monteith from Kitchener, ON, in celebrating this wonderful person.

JWOD PROGRAM

HON. ROBERT E. ANDREWS

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Thursday, April 3, 2003

Mr. ANDREWS. Mr. Speaker, for the past 64 years the Javits-Wagner-O'Day (JWOD) Program has empowered Americans who are blind or severely disabled by providing them with a diverse set of employment opportunities. Today 38,000 disabled Americans are realizing their potential by working in their local communities across the country under this program. These Americans are proud to provide federal and military customers with a wide array of SKILCRAFT and other JWOD products and services. The JWOD Program prides itself on delivering high quality products and services at a competitive price in the most convenient way possible.

Some of the product categories offered by the JWOD program include office supplies, military specific, safety, maintenance, repair, medical-surgical, janitorial-sanitation, and customization. The services that are provided to the federal and military customer include but aren't limited to call center and switchboard operation, military base and federal of-

fice building supply centers, CD-Rom duplication-replication, data entry, document imaging and grounds care.

I rise today in support of the Javits-Wagner-O'Day Program and the opportunities it provides for an underemployed population of hard working Americans. Furthermore, I urge my colleagues to purchase SKILCRAFT and JWOD products from the House-Senate Stationary stores not only because of their quality and value, but also because of the socioeconomic benefits that can come from supporting the program. By purchasing these products and using these services we are enabling more disabled Americans to have the opportunity to become taxpayers. Today in Runnemede, New Jersey, X blind Americans are employed under the JWOD Program and are producing X items or services for us, the federal customer.

The JWOD Program is administered by the Presidentially-appointed Committee For Purchase From People Who Are Blind or Severely Disabled, with much assistance from National Industries for the Blind (NIB) and NISH, which serves people with a wide range of disabilities. More than 650 local nonprofit agencies associated with NIB and NISH employ people who are blind or disabled to produce the quality products and offer the services authorized for sale to the federal government under the JWOD Program.

The JWOD Program is a great illustration of a successful partnership that has the ability to continuously grow with the changing procurement environment within the federal government.

The Javits-Wagner O'Day Program works for America.

A SPECIAL TRIBUTE TO DR. GERALD E. WOOD AS HE TAKES THE HELM AT DEFIANCE COLLEGE

HON. PAUL E. GILLMOR

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Thursday, April 3, 2003

Mr. GILLMOR. Mr. Speaker, it is with great pride that I rise today to pay special tribute to Dr. Gerald E. Wood. Tomorrow, Dr. Wood will be inaugurated as Defiance College's 17th president. He has spent his entire life "writing, reading and doing" to have an opportunity like the one that has been placed before him. Dr. Wood would tell you that his involvement in higher education "is a calling, not just a job."

Dr. Wood has spent the better part of his life focusing on the values that he holds the most dear. His core values are the liberating experience of learning and the importance of community. These principles will serve him and the Defiance College community very well as he officially takes the reigns from outgoing president, Dr. James Harris.

Dr. Wood is keenly aware of the good things that happen at Defiance College. Given his credentials for this position, I have no doubt that he will expand upon the successes at Defiance College, ultimately taking the institution to a new level.

Mr. Speaker, Dr. Wood was not looking for the opportunity to make a change in his career, rather this opportunity came to him. An official working with Defiance College matched his credentials with the college in terms of experience and commitment in general and, in

particular, his background in service learning. Dr. Wood believes that every college needs a distinctive niche and for Defiance College it is the pervasiveness of service learning in its academic programs. He would tell you that it's a thread that is important to getting Defiance College known for the good, solid liberal arts education it offers.

Dr. Wood came to Defiance College from Elkins, W. Va., where he served as vice president for the College of Advancement the past three years at Davis and Elkins College. His responsibilities included raising money and developing a marketing strategy for the school. Prior to that, he was assistant dean of the chapel/assistant dean of student development from 1983–1995 at West Virginia Wesleyan College, Buckhannon, W. Va., where he jump-started the service learning concept and founded the Bonner Scholars Program at the school. He was honored as West Virginia Wesleyan College Outstanding Administrator/Faculty of the Year in 1986.

An avid reader on America's 16th President, Dr. Gerald E. Wood is aware of what it means to lead. He says that his reading about Abraham Lincoln has shown him the importance of facing challenges head on. Dr. Wood appreciates how Lincoln drew from his personal experience to be able to perform as he did while in office.

Mr. Speaker, I ask my colleagues to join me in paying special tribute to Dr. Gerald E. Wood. Our communities are served well by having such honorable and giving citizens, like Dr. Wood, who care about their well-being and stability. We wish him, his wife, Nancy, and their family all the best as we pay tribute to Defiance College's 17th President.

INTRODUCTION OF THE PUBLIC UTILITY HOLDING COMPANY ACT OF 2003

HON. CHARLES W. "CHIP" PICKERING

OF MISSISSIPPI

IN THE HOUSE OF REPRESENTATIVES

Thursday, April 3, 2003

Mr. PICKERING. Mr. Speaker, I am pleased to introduce a bill today to help America's energy consumers by repealing an outdated law that serves as a barrier to competition in the energy marketplace. I am pleased to be joined by the Gentleman from New York, Mr. TOWNS in introducing this important legislation. This bill, which is nearly identical to legislation I introduced in the last Congress and very similar to legislation approved by the Senate in the last Congress, would repeal a New Deal Law, the Public Utility Holding Company Act of 1935 (PUHCA).

This legislation is a bipartisan initiative. The current Republican and previous Democratic Administrations have called for the repeal of PUHCA. Further, the bill would implement the recommendations of the Securities and Exchange Commission (SEC) made in 1995 following an extensive study by the SEC of the effects of this outdated law on today's energy markets.

PUHCA is a law that has long outlived its usefulness. It imposes unnecessary costs on consumers and directly undermines the intent of current federal and state policies designed to bring more competition to America's energy market.

PUHCA was enacted in 1935 to address abuses arising out of pyramid corporate structures at a time when electric utility regulation was just starting at both the federal and state level. PUHCA's primary purpose was to dismantle more than 100 complex utility holding company structures that, in many cases, took advantage of weak federal and state regulations to pursue inappropriate business practices. There are now 28 top electric and gas utility holding companies that are required by PUHCA to operate under arbitrary investment caps that preclude them from investing in areas of need. Other utility companies are exempt from PUHCA's caps, but must operate primarily within one state in order to maintain their exemptions. Our nation's gas and electric utility companies, therefore, must operate principally within certain geographic "boxes." This stifles innovation, hinders competition, and undermines the development of regional electricity markets. Moreover, such a circumstance inhibits the very competition that Congress has sought to foster in our national energy policy.

More specifically, PUHCA delays or, in some cases, prevents registered companies from offering new products and services to their consumers. As a barrier to entry for gas and electric utilities in all states, PUHCA limits investment and growth opportunities on a nationwide basis in the gas and electric industries. PUHCA also unnecessarily restricts the flow of capital into all states thereby inhibiting the development of new transmission and generation capacity. PUHCA stands in the way of the efforts by our nation's utility industry to serve consumers in a more competitive manner.

Interestingly enough, the financial collapse of Enron underscored the need to encourage—not discourage—the entry of stable, regulated, asset-backed energy companies into the marketplace. Ironically, it is just these types of companies that are effectively barred from investing in new markets by PUHCA. Enron was opposed to PUHCA repeal because its continued existence imposed competitive handicaps on well-established, asset-backed energy companies in emerging competitive markets.

The counterproductive restrictions that PUHCA places on the natural gas and electric power industries are based on historical assumptions that are no longer valid. The factors that existed when PUHCA was enacted in 1935 no longer exist today. Federal and state laws at that time were inadequate to protect consumers and investors. Today, federal and state regulations have become much more comprehensive and sensitive to market conditions. PUHCA, however, remains an economic drag on America's energy industry.

The ability of State commissions to regulate holding company systems and, together with the development of regulation under the Federal Power Act of 1935 and the Natural Gas Act of 1938, have eliminated the regulatory "gaps" that existed in 1935 with respect to wholesale transactions in interstate commerce. The expanded ability of State commissions and the FERC to regulate inter-affiliate transactions have further rendered the 1935 Act unnecessary. In addition, important market power issues will continue to be reviewed by FERC, DoJ and the FTC.

This legislation would reform the regulation of utility holding companies by repealing the

uplicative SEC-related provisions of the Public Utility Holding Company Act of 1935, while assuring that the SEC retains all of its non-PUHCA jurisdiction of securities and securities markets in order to protect investors. The bill would put gas and electric power companies on an equal competitive footing, allowing them to take advantage of market opportunities that benefit investors and utility companies.

Registered companies will continue to be subject to all government regulation intended to protect investors to which other industry participants are subject. SEC authority under the Securities Act, Exchange Act, Investment Advisers Act, and Trust Indenture Act will all remain in place. The State securities commissions will also have available to them the various State Blue-Sky laws. The bill will enhance the ability of FERC and the State utility commissions to access the books and records of utilities and their subsidiaries in order to improve customer protection. This would be in addition to the ongoing authority of state and federal regulators to oversee rates charged by regulated utilities in retail and wholesale markets.

In the new environment confronting the utility industry, PUHCA has become nothing more than a bottleneck that constrains the ability of our nation's natural gas and electric power industries to serve consumers. PUHCA is an anachronism that burdens utility systems with costs and restrictions that impair their competitiveness and prevent them from adapting to the new and more competitive environment. PUHCA is no longer a solution because the problems of the 1930's have been replaced by effective state and federal legislation and by the realities of today's marketplace. Simply put, America no longer can afford the Public Utility Holding Company Act of 1935. It is time for Congress to act on the recommendations of the SEC and to enact this legislation.

INTRODUCTION OF UNITED STATES FORCES KOREA QUALITY OF LIFE ACT

HON. JOE KNOLLENBERG

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Thursday, April 3, 2003

Mr. KNOLLENBERG. Mr. Speaker, as the attention of the country is focused on the men and women of our armed forces who are fighting to liberate Iraq, we must not forget about those who are serving elsewhere around the world. That's why I am introducing today the "United States Forces Korea Quality of Life Act." I, as well as my original co-sponsors, believe this bill is essential in providing much needed relief to our military personnel in Korea.

As Chairman of the House Appropriations Subcommittee on Military Construction, improving the quality of life for our military is one of my foremost goals. No place needs improvement more than our facilities in Korea. Simply put, the conditions our troops in Korea must currently endure are unacceptable.

But you don't have to take my word for it. In recent testimony before Congress, Admiral Thomas Fargo, Commander, United States Pacific Command and General Leon LaPorte, Commander United States Forces Korea, testified that conditions on the Korean Peninsula