

contributions of the recreational boating community and the boating industry to the prosperity of the United States. This resolution, introduced by my colleague RON KLEIN, is an important way to highlight the vital role that the boating industry plays in the U.S. economy: it generates more than \$39,000,000,000 annually as it provides 380,000 American jobs.

However, I also rise to draw the House's attention to the serious problem of propeller injuries associated with recreational boating. A typical three blade propeller running at 3,200 rpm can inflict 9,600 impacts on the human body in just one minute, and a 13-inch blade can travel from head to toe on a person of average height in less than one tenth of a second. Given the speed at which these propellers turn, it is no surprise that propeller injuries frequently result in dismemberment and death.

According to the United States Coast Guard Annual Boating Statistics Reports, there were 239 accidents involving propellers in 2005 alone. Thirty-one of these injuries were fatal, and the rest were typically very severe. Sadly, the number of propeller accidents may even be larger than the report describes. The Coast Guard acknowledges that many boating accidents go unreported, either because victims are unaware of regulations requiring them to report or because the trauma of an accident leaves them little time to think about reporting.

I commend the efforts of the brave men and women of the U.S. Coast Guard, but I recognize that they lack the resources or manpower to maintain accurate records of recreational boating accidents. A 1992 study carried out by Johns Hopkins University found that, compared to the average one hundred propeller-related accidents reported by the Coast Guard; each year between 1976 and 1990, the actual number may have been closer to 2,000 to 3,000 per year.

As we rise to honor the contributions of the recreational boating community, we must also commit to doing more to protect the members of that community. We must pay special attention to children and young adults, the boating community's most vulnerable members, who sustain 40 percent of all propeller injuries.

When considering how we might reduce propeller injuries, one potential area of improvement lies in the make-up of the National Boating Safety Advisory Council (NBSAC), which consults with the U.S. Coast Guard in setting federal regulations. Ensuring that a sufficient portion of the NBSAC membership has no direct or indirect financial ties to the boating industry would be a step toward ensuring the airing of a diversity of views and improving the efficacy of the consultations and resulting federal regulations.

I invite my colleagues to take this opportunity to learn more about propeller injuries and to consider how we might work together to minimize them while continuing to support this vital industry.

DEPARTMENT OF THE INTERIOR,
ENVIRONMENT AND RELATED
AGENCIES APPROPRIATIONS
ACT, 2008

SPEECH OF

HON. PAUL W. HODES

OF NEW HAMPSHIRE

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 26, 2007

The House in Committee of the Whole House of the State of the Union had under consideration the bill (H.R. 2643) making appropriations for the Department of the Interior, environment, and related agencies for the fiscal year ending September 30, 2008, and for other purposes:

Mr. HODES. Madam Chairman, I rise today to urge my colleagues to vote against Rep. LAMBORN's amendment to the Interior-Environment Appropriations bill which would slash the funding for the National Endowment of the Arts. The NEA has suffered deep cuts over the last decade. It is time for a new direction in supporting the arts in America.

America's global competitiveness relies on a creative, thoughtful citizenry, and funding the NEA has been proven to produce just that by funding artists, arts organizations and arts education.

Students with an education rich in the arts have better grade point averages in core academic subjects, score better on standardized tests, and have lower drop-out rates than students without arts education.

Creative thinkers are our innovators, our visionaries, and our leaders. Investing in their development is an American priority.

Support for the arts means supporting good business. The arts industry: Supports 5.7 million full-time jobs; generates \$104.2 billion in household income; generates \$7.9 billion in local government revenue; generates \$9.1 billion in State government revenue; and generates \$12.6 billion in Federal income tax.

But beyond all the statistics demonstrating the importance of the arts in education and in our economy is the clear reality that money spent supporting the arts is a crucial investment in America's lasting legacy. For long after we are gone our artistic creation will survive.

This Amendment is a shortsighted attempt to strangle an agency that does amazing work for the people of this country. I know firsthand what is done with the few dollars awarded through the NEA.

I stand today to ask my colleagues on both sides of the aisle to reject this amendment and fund the NEA, which encourages creative thinking and the creative economy.

SUPPORTING HOME OWNERSHIP
AND RESPONSIBLE LENDING

SPEECH OF

HON. STEPHANIE TUBBS JONES

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 10, 2007

Mrs. JONES of Ohio. Madam Speaker, I rise today in support of H. Res. 526, supporting home ownership and responsible lending.

A recent study released by the Center of Responsible Lending reveals 2.2 million

subprime home loans made in recent years have already failed or will end in foreclosure this year at a cost of 164 billion to consumers.

Despite low interest rates and a favorable economic environment during the past several years, the subprime market has experienced record high foreclosure rates. In 2006 alone there were more than 1.2 million foreclosures, a 42 percent increase from 2005. I am sad to report that my home state of Ohio has one of the highest foreclosure rates in the nation.

As you may know a number of factors drive sub prime foreclosures, including adjustable rate mortgages with steep built-in rate and payment increases, prepayment penalties, limited income documentation, and no escrow for taxes and insurance. Often individuals who are eligible for prime rates are steered into accepting high-cost subprime mortgage rates without fully understanding the risks of the mortgage products they choose. People are being manipulated by aggressive mortgage brokers and lending firms into taking subprime rates. It is our responsibility to keep them from being exploited.

Unfortunately many of these individuals are African Americans in urban areas, targeted by lending firms with these high-cost loans. In the last several years, poor neighborhoods with large minority populations like Cleveland, Chicago, Philadelphia and Atlanta have experienced a sharp rise in foreclosures, in some cases more than doubling over the past decade. In Cuyahoga County alone, where Cleveland is located, the foreclosure rate is 17 percent, 12 percent higher than the national average.

Madam Speaker, we must put an end to these practices that are hurting consumers and prohibiting them from achieving the American dream of home ownership. I urge my colleagues to support my Predatory Mortgage Lending Practices Reduction Act, H.R. 2061 and H. Res. 546 so we may prevent predatory lending and ensure the fiscal security of the American people.

FOREIGN INVESTMENT AND
NATIONAL SECURITY ACT OF 2007

SPEECH OF

HON. PETER T. KING

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 10, 2007

Mr. KING of New York. Mr. Speaker, I rise today in strong opposition to the Senate's revision of what was a solid, balanced bill, H.R. 556, the "Foreign Investment and National Security Act of 2007." This bill fails to make a number of very much needed reforms to the Committee on Foreign Investment in the United States ("CFIUS"). I am disappointed that the legislation, passed by the Senate and considered today, makes changes to the bill originally passed by the House, that significantly weaken the legislation.

As originally passed by the House, H.R. 556 ensured that the Director of National Intelligence (DNI) is given adequate time to conduct a thorough analysis of proposed transactions. If the DNI identified complex issues that could not be resolved within that initial 30-day review, the transaction would be sent to a 45-day investigation. These intelligence reviews were missing during the Dubai Ports debacle last year and are absolutely vital to our

homeland security. The Senate version short-shriffs these intelligence reviews and requires the DNI to complete his work within 20 days. It fails to consider more complicated cases that may require additional scrutiny.

In addition, the bill passed by the House both last year and this year would have elevated the Secretary of Homeland Security to a position as Vice-Chair of CFIUS and required both the Departments of Treasury and Homeland Security to approve all CFIUS findings. This was a sensible approach that balanced foreign investment with national security. In the post-9/11 world, homeland security considerations must be our first consideration, not our last. Elevating the Secretary of Homeland Security to the Vice-Chair position would have ensured that while we encourage foreign investment, we would never again side-step the security of our homeland. The legislation we are considering today does not include this important provision.

The Senate's revision would allow a simple majority to overrule the Secretary of Homeland Security or Defense with respect to whether or not a transaction should receive a more thorough vetting through a National Security Investigation. The House bill had required an investigation if any Committee member thought it necessary to protect our national security. Further, the mechanism for approving the Committee's findings is conspicuously absent from the Senate language, whereas the House allowed for any dissenting Committee member to push the transaction to the President for his consideration.

Each of these provisions was included to prevent a future Dubai Ports scenario. Elevating the Secretary of Homeland Security as Vice-Chair would have ensured that the DHS's concerns were seriously addressed by the Department of Treasury. Giving the DNI adequate time to conduct a thorough review would have guaranteed that Members would get more than a shrug of the shoulders when asking pointed questions about Dubai's reported ties to the Taliban. Rollcall votes would have demanded accountability for what was an ill-informed decision.

I cannot in good faith support this legislation because it fails to make the vital changes noted above to improve the current CFIUS process. We are missing an opportunity to enact reforms that will ensure that a debacle like the Dubai Ports World transaction does not happen again.

I will therefore vote against H.R. 556.

INTRODUCTORY STATEMENT OF TELECOMMUNICATIONS BILL

HON. CHARLES B. RANGEL

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, July 11, 2007

Mr. RANGEL. Madam Speaker, today I am introducing legislation to provide tax incentives to encourage greater diversity of ownership in telecommunications businesses. My bill is a response to the increasing ownership of television and radio properties by large media companies.

I strongly believe that promoting diverse viewpoints on the airwaves is an important public policy goal. The only way to accomplish that goal is to broaden the ownership of

broadcast stations. The television and radio spectrum is a limited resource. The trend in recent years has been toward a greater concentration of ownership in the hands of large media companies. We need to reverse that trend.

Madam Speaker, small businesses that wish to enter telecommunications businesses face significant barriers. To enter a broadcast industry, a small business must purchase an existing property. Owners of those properties find it much easier to sell to large businesses than to small businesses. Therefore, small businesses quite often do not have a seat at the table when there are negotiations over the sale of broadcast properties.

My bill would reduce those barriers by providing limited deferral of capital gain taxes when a telecommunications property is sold to a small business. This would provide the sellers of those properties a positive incentive to consider a small business purchaser.

Large segments of our society historically have been underrepresented in the ownership of radio and television properties. I believe that it is vital that those groups have access to the television and radio spectrum so that their views are represented on our airwaves. As a result, my bill increases the capital gain tax deferral when the sale is to a small business owned and controlled by individuals from these historically underrepresented groups.

Madam Speaker, I understand that some may attack my bill as being the re-enactment of a flawed prior program. The provisions in my bill are quite similar to the tax certificate program that was repealed by the Congress in 1995. I do not quarrel with those who assert that there were abuses in that program. However, it is unfortunate that the Congress chose repeal and not reform because that program had been effective in accomplishing its goal of expanding ownership of radio and television businesses. In 1978, before the implementation of that program, only .05 percent of all broadcast stations in this country were owned by minority groups. By 1994, the year before the program was repealed, the program had succeeded in increasing minority ownership 60-fold to 3 percent. Since that program was repealed, the number of minority-owned broadcast properties has declined.

The bill that I am introducing today is designed to prevent any potential abuses. It is limited to small business purchasers, it contains restrictions on the number of purchases that can be made by anyone business, it contains recapture provisions to prevent the use of the small business as a front for another party, and it contains provisions designed to prevent avoidance of the ownership requirements through options or other sophisticated transactions.

All small businesses, regardless of their ownership, would be eligible for the benefits of my bill. I believe this incentive is appropriate so that the views of many different groups are heard on our Nation's airwaves. The bill simply attempts to ensure that small businesses, including minority-owned small businesses, have a seat at the table when a broadcast property is being sold.

Madam Speaker, I am hopeful that we will be able to deal with this issue on a bipartisan basis. We should all support the goal of expanding diversity in ownership of broadcast properties. I am pleased that in the past Senator MCCAIN introduced a similar proposal in

the Senate. I am hopeful that we can find bipartisan support in the House.

INTRODUCTION OF THE DISTRICT OF COLUMBIA MEDICAID REIM- BURSEMENT ACT OF 2007

HON. ELEANOR HOLMES NORTON

OF THE DISTRICT OF COLUMBIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, July 11, 2007

Ms. NORTON. Madam Speaker, I introduce the District of Columbia Medicaid Reimbursement Act of 2007 today to raise the Federal medical assistance percentage, FMAP, the Federal contribution from the Federal Government from 70 percent to 75 percent, and to reduce the District's unique role as the only city that pays the full local cost of Medicaid, a program that is carried by States and counties in our country. New York City, the jurisdiction that powers the economy of New York State, contributes a 25 percent local share to Medicaid while the State pays 25 percent, less than the District's statutorily mandated 30 percent contribution. I introduce this bill because the District's continuing responsibility for most Medicaid costs that are typically borne by entire states is a major component of the District's structural deficit and threatens the stability of the city itself, according to the District's Chief Financial Officer, CFO.

The District's CFO reports that rapidly increasing Medicaid costs put the city at risk. In FY2005, these costs accounted for \$1.4 billion, or 22 percent, of the city's gross funds budget. Total program costs have risen 42 percent since 1999, and are projected to increase by another \$39 million this year. Yet the District, unlike other cities which have lost significant populations, has no State economy to share this burden. More than 25 percent of District children and adults are enrolled in Medicaid, compared to 12 percent in Maryland and just 9 percent in Virginia. On average, the District spends over \$7,000 per enrollee, while Maryland and Virginia spend \$5,509 and \$5,177, respectively, reflecting serious health conditions that are concentrated among big city residents in this majority African-American city.

The D.C. Medicaid Reimbursement Act of 2007 is the seventh in the "Free and Equal D.C." series. This series of bills addresses inappropriate and often unequal restrictions placed only on the District and no other U.S. jurisdiction. Although today's bill cannot address the entire structural problem that the District faces because the city is not part of a state, the bill would eliminate the greater percentage the District pays by allowing a 25 percent city contribution, rather than the current contribution that is even greater than New York City's.

In 1997, as part of the Balanced Budget Act, Congress recognized that State costs were too costly for any one city to shoulder. To alleviate the resulting financial crisis, Congress increased the Federal Medicaid contribution to the District from 50 to 70 percent, and took responsibility for a few State costs—prisons and courts—relieving the immediate burden, but the city continues to carry most State costs.

In 1997, a formulaic error in the Medicaid Disproportionate Share Hospital, DSH, allotment reduced the 70 percent FMAP share,