

The Uptown Renaissance Restaurant, which opened its doors in 2004, is quickly gaining recognition for its blend of authentic soul food, savory steaks, and hearty salads. Serving food that one would easily find at popular House-Rent Parties—where hosts would welcome guests into their homes in exchange for financial contributions that would be used to pay rent—the Uptown Renaissance Restaurant is contributing to the revitalization of Harlem in what most people are calling the New Harlem Renaissance.

It is important to remember the past, especially as we continue to shape our future. I encourage everyone to visit the Uptown Renaissance Restaurant. Tell them I sent you.

[From the CaribNews, Apr. 3, 2007]
HARLEM'S UPTOWN RENAISSANCE EXPERIENCE

(By Robert Rodney)

The Uptown Renaissance restaurant opened its door in April of 2004, as “the Ultimate Blend of Steaks, Soul Food and Salads”. The restaurant boasts a delectably comprehensive menu from breakfast through dinner, where hearty and tasty servings are the order of the days and nights with customers coming back for more. Owners and operators of the Uptown Renaissance restaurant, the husband and wife team of Rene and Claudia Calliste pride themselves on an all-Halal meat service, a pork free environment complimented by healthful whole wheat breads as stable or accompaniments to respective dishes. From Monday through Thursday, the doors of Uptown Renaissance are open from 7 a.m. to Midnight, on Friday and Saturday, they are open around the clock. The establishment astutely recognized the importance of their community, and therefore remained sensitive to its needs by ensuring that the clientele from the surrounding community continue to feel welcome while simultaneously catering to consumers from all areas.

The other day I had the pleasure of visiting the Uptown Renaissance restaurant to dine and experience one of their specialties, the Barbecue Fish. Now, let me tell you this, I am a Jamaican and a lover of fish and I have consumed fish that have been prepared in many different ways; escoveitched, fried, roasted, jerked, you name it I have had it, but never barbecued.

So I'll admit that I was a little skeptical about having barbecue fish but I was pleasantly surprised by the presentation, the generous servings and most of all the taste. This meal was comprised of well seasoned fried breaded whiting covered with a nice, not too heavy barbecue sauce served with generous portions of collard greens, sweet yams, macaroni and cheese with corn bread on the side. I totally enjoyed this meal and now had discovered a new way of having my favorite fish thanks to Uptown Renaissance. I would definitely recommend this dish to all fish lovers.

I also enjoyed the ambiance of the place, I found it to be very relaxing with an intimate tone. The service I must say was very pleasant and professional and the prices for the portions that you are served cannot be beat.

I would encourage every one to go to the Uptown Renaissance and experience a new trend in dining. Rene, Claudia, Eleanor and crew are always ready to welcome and give you the royal treatment.

The Uptown Renaissance Restaurant is located at 108 West 116th Street, in Harlem, New York.

HONORING DR. CHARLES DARLAND

HON. RON LEWIS

OF KENTUCKY

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 1, 2007

Mr. LEWIS of Kentucky. Madam Speaker, I rise today to congratulate Dr. Charles Darland, an exemplary individual and friend from my congressional district, on the occasion of his 20-year anniversary as pastor of the Immanuel Baptist Church in Elizabethtown, Kentucky.

Raised in West Palm Beach, Florida, Dr. Darland first came to Kentucky in the mid 1970's to complete a Masters Degree of Divinity at the Southern Baptist Theological Seminary in Louisville. He later earned a Doctorate in Philosophy from the same institution. Dr. Darland's Christian mission first brought him to Grace Baptist Church in Independence, Kentucky. In 1987, he was called to the Immanuel Baptist Church in Elizabethtown.

Dr. Darland's wife, Suzanne, continues to play an important role in his ministry, sharing his passion for the Lord and dedication to his congregation. The couple has also been blessed with three fine sons: Jesse, Daniel, and Joel.

It is my great privilege to honor Dr. Charles Darland today before the entire U.S. House of Representatives for his dedicated service to the spiritual needs of members of the Baptist faith and the community at large. He is an outstanding citizen worthy of our collective honor and appreciation.

EXPRESSING SORROW OF THE HOUSE AT THE DEATH OF THE HONORABLE JUANITA MILLENDER-MCDONALD, MEMBER OF CONGRESS FROM THE STATE OF CALIFORNIA

SPEECH OF

HON. BOBBY L. RUSH

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Monday, April 23, 2007

Mr. RUSH. Madam Speaker, on Sunday April 22, 2007, my dear friend and colleague Congresswoman JUANITA MILLENDER-MCDONALD was called home.

JUANITA was a great woman who worked passionately for justice and cared deeply for mankind. She was a phenomenal Congresswoman, a loving wife, mother and grandmother and a dutiful friend.

She made time for her constituents—and didn't just listen, but heard them, and spoke for them.

Madam Speaker, JUANITA began her tenure in Congress in 1996. She represented California's 37th Congressional District and was a proud leader in the Congressional Black Cau-

cus where she championed the caucus' disparities agenda to advance economic development, expand access and affordability for health care, truly “leave no child behind” in education policy and the list goes on.

She was a true legislator. For example, she authored several pieces of legislation focusing on health care, specifically woman's heart health. Legislation such as H.R. 51, a bill to support National Wear Red Day, and H.R. 52 the American Heart Month which called on women to take action and prevent heart disease were just a few examples of her legislative priorities.

JUANITA was a trailblazer, becoming the first African American woman to chair the House Administration Committee for the 110th Congress. She was known as the Mayor of Capitol Hill; overseeing the operational and safety needs of the Capitol compound.

She was truly a jewel and a joy to have known. In closing, I'm reminded of a passage from Proverbs 31:10-31 KJV, verse 10 which reads:

“Who can find a virtuous woman? . . . for her price is far above rubies.”

Congresswoman MILLENDER-MCDONALD was a great woman, epitomizing humanity, humility and virtue. She will truly be missed.

SMALL BUSINESS LENDING IMPROVEMENTS ACT OF 2007

SPEECH OF

HON. DONALD A. MANZULLO

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 25, 2007

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 1332) to improve the access to capital programs of the Small Business Administration and for other purposes:

Mr. MANZULLO. Mr. Chairman, I rise in reluctant opposition to the Small Business Lending Improvements Act of 2007. I strongly support the changes made in this legislation to the Certified Development Company Economic Development or 504 loan program. However, I have grave concerns regarding many of the changes made in this legislation to the other mainstay of the SBA's access to credit programs: the 7(a) guaranteed lending program.

Specifically, Section 101 sets the stage to eventually reinstate the federal loan subsidy for the 7(a) program later this year. This provision requires the Small Business Administration (SBA) to recalculate the subsidy rate each fiscal quarter so that if an appropriation is provided for sometime during the fiscal year, fees can be reduced for small business borrowers and lenders. While I believe this provision violates the Federal Credit Reform Act of 1990 because it requires the re-opening of the assumptions that comprise the credit subsidy model just for the SBA's 7(a) program as contained in the President's annual budget request, I am more concerned about its potential detrimental effects upon our Nation's small businesses. While I am all for lowering fees, it has to be done in a fiscally-responsible manner, particularly during these tight budgetary times. In short, Section 101 is unnecessary and will set the 7(a) program back on an unstable course, thus reducing its availability and

attractiveness to potential small business borrowers and lenders. The primary association with the expertise on the 7(a) program the National Association of Government Guaranteed Lenders (NAGGL)—is neutral on H.R. 1332 and has declined to take a position on the legislation.

First, Section 101 is simply unnecessary. As the former chairman of the Small Business Committee, I never heard one complaint from any small business owner about the 7(a) fee structure. However, I heard dozens of complaints from small businesses when the 7(a) program was shut down or operated with severe constraints in 2002, 2003, and 2004 because the appropriations bill that contained the funding for the SBA did not pass in time. I frequently challenged the supporters of reinstating a loan subsidy for the 7(a) program to find me one small business that was not able to get a 7(a) loan because of the higher fees imposed after 2004. They were never able to produce me one example. Why is that? Because the so-called higher fees that went into effect in 2004 were at the same level as they were prior to 2002. What happened when the 7(a) fees went back to the 2002 level? Despite many dire predictions at the time, the 7(a) program grew and thrived because lenders and borrowers knew that it would be around for the long-haul. The 7(a) program no longer had to rely on the timeliness of passing an annual appropriation bill. The 7(a) program now operates on automatic pilot similar to how the other main access to credit programs at the SBA—the 504 and the Small Business Investment Company (SBIC) programs—that also receive no annual subsidy and operates totally on user fees. October 1st—the beginning of the new federal fiscal year—is no longer is a day of anxiety and worry for small business borrowers and lenders.

Second, Section 101 will set the 7(a) program back on a path of instability. Unfortunately, this is a very technical and arcane debate where numbers and statistics are thrown around very casually. Some argue that H.R. 1332 will reduce fees up to \$50,000 to small business borrowers. But then in the next breath, they argue that this bill will not modify the subsidy rate. Both cannot be true. It's important to remember that the main goal of the Democratic proponents of this legislation is to reinstate the loan subsidy for the 7(a) program. That's why the Congressional Budget Office (CBO) estimated that Section 101 will increase spending by \$305 million in Fiscal Year 2008 and \$2.265 billion over the next five years. Keep in mind, Mr. Chairman, that the President requested only \$464 million in spending on the entire SBA in FY '08. If fully implemented, this bill would almost double the spending on the SBA in one year!

The Democratic supporters of this legislation also wish to duplicate the 7(a) fee structure as it was in place between 2002 and 2004 in which there was a federal loan subsidy of approximately \$100 million each year for a 7(a) program level of under \$9.5 billion. However, there were only three fees temporarily reduced during this time period as part of an economic stimulus package in the aftermath of the terrorist attacks of September 11, 2001. Just like other economic stimulus measures, such as the 50 percent bonus tax depreciation, these 7(a) fee reductions were intended to only remain in place a short while until the economy got back on track. They were never intended to become part of permanent law.

The upfront 7(a) borrower fee was temporarily reduced from 2 percent to 1 percent for small businesses seeking smaller 7(a) loans of under \$150,000. For 7(a) loans between \$150,000 and \$700,000, the upfront fee was temporarily reduced from 3 percent to 2.5 percent. The 3.5 percent upfront fee on 7(a) loans from \$700,000 to \$1 million, which was the maximum loan guarantee limit at the time, was not reduced at all during the 2002 to 2004 time period. However, the annual ongoing fee charged to lenders on the remaining outstanding balance on a 7(a) loan was also temporarily cut in half from 0.50 percent to 0.25 percent. Thus, at most, a fee structure that temporarily existed between 2002 and 2004 produced a maximum savings of \$3,500 to a small business seeking to borrow \$700,000. For a small business borrower seeking a loan of \$150,000, the maximum savings was \$1,500. Both figures are a far cry from \$50,000.

It is also important to remember that the upfront fee is rolled into the overall loan and amortized over the life-time of the loan. In other words, a borrower is not forced to come up with the entire upfront fee at closing. For the average small business 7(a) borrower, the fee change in 2004 only amounted to an increased payment of \$10 per month. Thus, in return for an extra \$10 per month, small business borrowers and lenders no longer have to worry about the 7(a) program ending or operating with various restrictions. However, if the 7(a) program is put back in the appropriations process, then there will be uncertainty if the program will be around for the long-term. Section 101 also allows 7(a) fees to fluctuate every few months depending upon whether or not Congress adds or subtracts money for a loan subsidy; thus harming long-term planning. This policy change also sets the precedent to reinstate the loan subsidies for the 504 and SBIC programs, which is the long-term goal of the Democratic proponents of this legislation.

I'm also concerned that at a time when we should be streamlining government, H.R. 1332 creates three new lending programs at the SBA and makes one pilot program permanent. While I am sympathetic to the need to increase lending to rural areas, help health care professionals to open up shop in medically underserved areas, and assist veterans and reservists, the initiatives contained in Sections 102 through 105 of H.R. 1332 fundamentally undermine the "zero" loan subsidy policy in the 7(a) program. To fully implement these provisions, Congress will be forced to choose between higher fees for all other small business borrowers or an even higher appropriation to subsidize these new programs. Knowing the perspective of the Democratic proponents of this legislation who fundamentally disagree with "zero subsidy," these initiatives will put further pressure on Congress to reinstate an appropriation for the 7(a) loan subsidy. CBO estimated that these three specific proposals will cost the taxpayer \$11 million in 2008 and \$77 million over the next five years.

These provisions also set the precedent for other well-deserving groups to request Congress at a later date to eliminate 7(a) fees for them and provide their group with a much higher 90 percent guarantee rate on 7(a) loans, further exposing precious taxpayer money to higher risk of default and loss. It will be very hard for a future Congress to say no to these groups once these precedents have

been set in this bill. I enclose for the RECORD a copy of the Administration's position on H.R. 1332, which reflects many of my same concerns listed above.

I am proud over what Republicans on the Small Business Committee were able to accomplish over the last 12 years to promote fiscal responsibility at the SBA while at the same time helping a record number of small businesses. When Republicans were given stewardship of Congress in 1995, Congress spent \$213 million of the taxpayer's hard-earned money on the SBA to support a 7(a) and 504 loan program volume of \$8.3 billion to reach 55,800 small business borrowers. In 2006, the SBA doubled that level of assistance to reach over 100,000 small business borrowers with a 7(a) and 504 loan program usage level of \$19.1 billion—all at no direct cost to the taxpayer. We should not return to the pre-1995 days just to satisfy a philosophical desire to restore loan subsidy, particularly for a program that doesn't need it. The old adage applies here—if it ain't broke, don't fix it. Again, NAGGL has not taken a position on this bill. In short, Mr. Chairman, the 7(a) program ain't broke and the "cure" in Title I of H.R. 1332 is worse than the "disease." I urge my colleagues on both sides of Capitol Hill to oppose this well-meaning but misguided legislation.

April 24, 2007.

STATEMENT OF ADMINISTRATION POLICY

H.R. 1332—SMALL BUSINESS LENDING IMPROVEMENTS ACT OF 2007

The Administration has achieved significant results in expanding the availability of credit to small businesses. Between fiscal years 2001 and 2006, the Small Business Administration (SBA) has more than doubled the total number of guaranteed loans to small businesses under the Section 7(a) and Section 504 loan programs. SBA has achieved this growth while reducing program costs and taxpayer-provided subsidies. H.R. 1332 could potentially reverse this success by reintroducing or increasing taxpayer-funded subsidies for small business loan programs. The Administration therefore cannot support House passage of H.R. 1332 unless it is amended to delete provisions that would increase these subsidies and the need for appropriations and/or increased fees on other loan applicants.

The Administration also opposes provisions in the bill that would: (1) duplicate rural lending activities currently performed by the Department of Agriculture; (2) have SBA refinance private debt, as Federally-backed credit should not supplant private loans; and (3) raise constitutional questions by establishing race or gender-based preferences without presenting a strong basis in evidence that these preferences meet constitutional standards. The Administration urges Congress to strike these provisions.

INTRODUCTION OF THE FREEDOM TO BANK ACT

HON. RON PAUL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 1, 2007

Mr. PAUL. Madam Speaker, I am pleased to introduce legislation repealing two unconstitutional and paternalistic Federal financial regulations. First, this legislation repeals a Federal regulation that limits the number of withdrawals someone can make from a savings