

## HONORING JOHNATHAN SHELBY STITT

## HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

*Friday, September 26, 2008*

Mr. GRAVES. Madam Speaker, I proudly pause to recognize Johnathan Shelby Stitt of Kansas City, Missouri. Johnathan is a very special young man who has exemplified the finest qualities of citizenship and leadership by taking an active part in the Boy Scouts of America, Troop 1333, and earning the most prestigious award of Eagle Scout.

Johnathan has been very active with his troop, participating in many Scout activities. Over the many years Johnathan has been involved with Scouting, he has not only earned numerous merit badges, but also the respect of his family, peers, and community.

Madam Speaker, I proudly ask you to join me in commending Johnathan Shelby Stitt for his accomplishments with the Boy Scouts of America and for his efforts put forth in achieving the highest distinction of Eagle Scout.

## TRIBUTE TO LIEUTENANT JACOB BESER

## HON. C.A. DUTCH RUPPERSBERGER

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

*Friday, September 26, 2008*

Mr. RUPPERSBERGER. Madam Speaker, I rise before you today to honor the memory of Lieutenant Jacob Beser, the only United States Army Air Force Officer to serve on both the mission of the Enola Gay to Hiroshima and Bock's Car to Nagasaki.

Jacob Beser was born on March 15, 1922 in Baltimore Maryland and graduated from Baltimore City College in 1938. He then studied mechanical engineering at Johns Hopkins University but left the day after Pearl Harbor to enlist in the Army Air Forces. Because of his educational background and training, Beser was sent to Los Alamos, New Mexico to work on the Manhattan Project in the area of weapons firing and fusing.

Lieutenant Beser was the radar specialist aboard the Enola Gay on August 6, 1945, when it dropped the "Little Boy" atomic bomb on Hiroshima. "Little Boy", the first atomic bomb to be used in warfare, was to detonate over the city triggered by radar calculations that measured the bomb's distance from the ground as it fell. Lieutenant Beser's job was to monitor those calculations and also to ensure that no other radars interfered with the radar frequency, which could have caused a premature detonation.

Three days later, Lieutenant Beser was aboard Bock's Car when "Fat Man" was dropped on Nagasaki. He was the only person to have crewed the attack aircraft of both missions.

Madam Speaker, I ask that you join with me today to honor the memory of Lieutenant Jacob Beser. It is with great pride that I recognize a fellow Baltimore City College graduate on being the only United States Army Air Force Officer to serve on the crew for both the historic missions of the Enola Gay and Bock's Car.

## CALIFORNIA ACADEMY OF SCIENCES

## HON. NANCY PELOSI

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Saturday, September 27, 2008*

Ms. PELOSI. Madam Speaker, as Speaker of the House of Representatives, I send the appreciation of the Congress to those who have given San Francisco, as well as the world, the magnificent gift of the new California Academy of Sciences as it opens on September 27, 2008.

Generations of Bay Area residents have grown up with the Academy as a cultural treasure in Golden Gate Park, visiting as schoolchildren and then bringing their own children to this center of exploration and natural sciences education. Worn by earthquakes, age, and the love of so many children, its friends re-imagined the best possible version of this beloved institution.

How fortunate are we all that the Academy's board and leadership secured the talent and vision of the brilliant Italian architect Renzo Piano, who transformed this noted science museum into an architectural triumph and forward-looking example of energy-efficient design. The Academy also benefited greatly from the crusading spirit of former executive director Pat Kocielek, whose enthusiasm for a 21st century natural history center became infectious.

The California Academy of Sciences is home to the Steinhart Aquarium, Kimball Natural History Museum, Morrison Planetarium and world-class research and education programs. The magnificent new site boasts a four story living rainforest, an awe-inspiring corral reef ecosystem, a living roof of California native plants which is an engineering marvel of seven hills reflecting San Francisco's landscape. The Academy is committed to preserving natural habitats and protecting essential natural resources.

San Francisco prides itself on being a model for the Nation, indeed the world, when it comes to preserving our beautiful planet for future generations. Therefore, it is fitting that the California Academy of Sciences will be the greenest nature museum in the world and stands with the deYoung to make Golden Gate Park a destination of world-class museums.

This extraordinary renovation of the Academy benefited greatly from large private philanthropy, due in great part to the tireless work of the Academy's Board of Trustees, led by the task force of William Wilson, Martha Knopf, George Montgomery and Richard Bingham. The renovation also benefited from funding from the city and the state, and I am especially pleased my colleagues in Congress joined me to obtain \$8 million in federal investment for this innovative project.

My five children, like so many others, spent endless hours exploring the boundless treasures of the academy. Now this magnificent new building will inspire and educate scores of children, scientists and environmental leaders to explore and protect our natural world. I am proud to represent this world-class, eco-friendly institution, and look forward to introducing my grandchildren to its wonders.

## NEED FOR COMPREHENSIVE IMMIGRATION REFORM

## HON. JOE BACA

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Saturday, September 27, 2008*

Mr. BACA. Madam Speaker, Americans continue to work hard in these tough economic times.

As in the past, today's immigrants supply the limitless stream of ability, hard work, and innovation that improve the economic life of our nation.

Like the immigrant founders of this country, today's immigrants improve the economic life of America.

Immigrants also provide the amazing diversity that makes America what it is, what makes us unique among all the nations in the world.

However, we must remember that injustice for any person leads to injustice for all. If there are people without rights, it puts us all at risk.

Denying justice and human rights to any group of people is Un-American.

I urge my colleagues to support comprehensive immigration reform and fix this broken immigration system.

## PREDICTION OF A FINANCIAL CRISIS

## HON. JOE WILSON

OF SOUTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

*Saturday, September 27, 2008*

Mr. WILSON of South Carolina. Madam Speaker, as our Nation faces a financial crisis, I wish to submit the following article, "Fannie Mae Eases Credit To Aid Mortgage Lending," published in The New York Times on September 30, 1999. Special recognition should be given to those who recognized early on the dangers inherent in easing credit requirements for housing loans—including Peter Wallison of the American Enterprise Institute.

FANNIE MAE EASES CREDIT TO AID MORTGAGE LENDING

(By Steven A. Holmes)

In a move that could help increase home ownership rates among minorities and low-income consumers, the Fannie Mae Corporation is easing the credit requirements on loans that it will purchase from banks and other lenders.

The action, which will begin as a pilot program involving 24 banks in 15 markets—including the New York metropolitan region—will encourage those banks to extend home mortgages to individuals whose credit is generally not good enough to qualify for conventional loans. Fannie Mae officials say they hope to make it a nationwide program by next spring.

Fannie Mae, the nation's biggest underwriter of home mortgages, has been under increasing pressure from the Clinton Administration to expand mortgage loans among low and moderate income people and felt pressure from stock holders to maintain its phenomenal growth in profits.

In addition, banks, thrift institutions and mortgage companies have been pressing Fannie Mae to help them make more loans to so-called subprime borrowers. These borrowers whose incomes, credit ratings and savings are not good enough to qualify for

conventional loans, can only get loans from finance companies that charge much higher interest rates—anywhere from three to four percentage points higher than conventional loans.

"Fannie Mae has expanded home ownership for millions of families in the 1990's by reducing down payment requirements," said Franklin D. Raines, Fannie Mae's chairman and chief executive officer. "Yet there remain too many borrowers whose credit is just a notch below what our underwriting has required who have been relegated to paying significantly higher mortgage rates in the so-called subprime market."

Demographic information on these borrowers is sketchy. But at least one study indicates that 18 percent of the loans in the subprime market went to black borrowers, compared to 5 per cent of loans in the conventional loan market.

In moving, even tentatively, into this new area of lending, Fannie Mae is taking on significantly more risk, which may not pose any difficulties during flush economic times. But the government-subsidized corporation may run into trouble in an economic downturn, prompting a government rescue similar to that of the savings and loan industry in the 1980's.

"From the perspective of many people, including me, this is another thrift industry growing up around us," said Peter Wallison a resident fellow at the American Enterprise Institute. "If they fail, the government will have to step up and bail them out the way it stepped up and bailed out the thrift industry."

Under Fannie Mae's pilot program, consumers who qualify can secure a mortgage with an interest rate one percentage point above that of a conventional, 30-year fixed rate mortgage of less than \$240,000—a rate that currently averages about 7.76 per cent. If the borrower makes his or her monthly payments on time for two years, the one percentage point premium is dropped.

Fannie Mae, the nation's biggest underwriter of home mortgages, does not lend money directly to consumers. Instead, it purchases loans that banks make on what is called the secondary market. By expanding the type of loans that it will buy, Fannie Mae is hoping to spur banks to make more loans to people with less-than-stellar credit ratings.

Fannie Mae officials stress that the new mortgages will be extended to all potential borrowers who can qualify for a mortgage. But they add that the move is intended in part to increase the number of minority and low income home owners who tend to have worse credit ratings than non-Hispanic whites.

Home ownership has, in fact, exploded among minorities during the economic boom of the 1990's. The number of mortgages extended to Hispanic applicants jumped by 87.2 per cent from 1993 to 1998, according to Harvard University's Joint Center for Housing Studies. During that same period the number of African Americans who got mortgages to buy a home increased by 71.9 per cent and the number of Asian Americans by 46.3 per cent.

In contrast, the number of non-Hispanic whites who received loans for homes increased by 31.2 per cent.

Despite these gains, home ownership rates for minorities continue to lag behind non-Hispanic whites, in part because blacks and Hispanics in particular tend to have on average worse credit ratings.

In July, the Department of Housing and Urban Development proposed that by the year 2001, 50 percent of Fannie Mae's and Freddie Mac's portfolio be made up of loans to low and moderate-income borrowers. Last

year, 44 percent of the loans Fannie Mae purchased were from these groups.

The change in policy also comes at the same time that HUD is investigating allegations of racial discrimination in the automated underwriting systems used by Fannie Mae and Freddie Mac to determine the credit-worthiness of credit applicants.

## HONORING MAJOR GENERAL RITA ARAGON

### HON. MARY FALLIN

OF OKLAHOMA

IN THE HOUSE OF REPRESENTATIVES

*Saturday, September 27, 2008*

Ms. FALLIN. Madam Speaker, today I rise to commend and congratulate retired Major General Rita Aragon, who has been named Woman of the Year by the Journal Record business newspaper in Oklahoma City.

Rita Aragon's story is an inspiration to all women. As a single mother working as public school teacher, she joined the Oklahoma Air National Guard more than 30 years ago. In 1989 she became the first unit commander in the Guard, and by 2003 she had risen to the rank of Brigadier General. As a major General she served on active duty as assistant to the commander of air education and training and later as assistant to the chief of Staff Manpower and Personnel in the Pentagon. Since her retirement she has returned to education as director of advance programs at the College of Continuing Education at the University of Oklahoma.

Throughout her career, Rita Aragon has given her time and talent to many community organizations and served on the boards of many of those groups. During Oklahoma's response to the 1995 federal building bombing in Oklahoma City she helped lead the military contingent at ground zero. I am honored to recognize Rita Aragon's life of service to her Nation, state and city.

## JOB CREATION AND UNEMPLOYMENT RELIEF ACT OF 2008

SPEECH OF

### HON. BETTY MCCOLLUM

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

*Friday, September 26, 2008*

Ms. MCCOLLUM of Minnesota. Mr. Speaker, I rise in strong support of the Job Creation and Unemployment Relief Act and congratulate Speaker PELOSI and Chairman OBEY for providing important relief to American families struggling under current economic conditions.

At a time when taxpayers are being asked to rescue Wall Street, it is imperative that Congress also recognize the challenges facing Main Street. Our economy has lost jobs for eight straight months with 605,000 American jobs lost this year. This summer Minnesota's unemployment rate reached its highest level in 22 years. Putting Americans back to work is critical to the recovery of our economy and to the health and safety of families.

H.R. 7110 invests in families by creating good-paying jobs through new infrastructure projects. These investments have an immediate effect on the economy by putting people to work and will have a long term effect with

improvements to our roads, bridges and schools.

Other jobs will be created through new energy technologies. New loans to the auto industry and investment in new renewable energy technologies will both put people in good paying, stable jobs but will also move this country towards energy independence.

For those hit hardest by economic conditions, this legislation provides an extension of unemployment benefits for those still searching for a job, including 20,000 Minnesotans. It also includes additional food assistance to help deal with rising food prices and a temporary increase in Medicaid payments for states so they can continue to provide health care coverage for children and families. To address the cost of fuel and growing demand for public transportation, this bill invests in transit to improve access and afford ability of buses and trains.

It is absolutely unacceptable for members to find the political will to bail out Wall Street at a cost of \$700 billion to taxpayers and at the same time claim that we do not have the resources to invest one-tenth of that in American families. This is a prudent, targeted package and it is critical to our economic recovery. I urge my colleagues to join me in supporting H.R. 7110.

## UNITED STATES-INDIA NUCLEAR COOPERATION APPROVAL AND NONPROLIFERATION ENHANCEMENT ACT

SPEECH OF

### HON. MARK UDALL

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

*Friday, September 26, 2008*

Mr. UDALL of Colorado. Mr. Speaker, I rise in support of this legislation. India is the world's largest and most diverse democracy and a strong ally and friend of the United States. As a member of the India Caucus, I recognize the benefits of increased economic, security, and cultural cooperation between India and the United States, and am proud that in recent years the relationship between our two countries has made rapid advances in so many areas.

Because of the growing importance of that relationship, it made sense for the Bush administration to consider expanding the U.S.-India strategic partnership to include civilian nuclear energy development. In the context of our friendship with India, I support the concept of civilian nuclear cooperation, and I will support this legislation today.

U.S. law prohibits nuclear cooperation with countries that have not pledged under the Nuclear Nonproliferation Treaty—like India—to forgo nuclear weapons. The U.S.-India agreement carves out an exception for India to allow it to gain access to long-denied civilian nuclear technology in exchange for opening 14 out of 22 of its nuclear facilities to inspections under the International Atomic Energy Agency. Importantly, India and the International Atomic Energy Agency, IAEA, have negotiated a safeguards agreement and the 45-nation Nuclear Suppliers Group has approved an exemption for India, requirements that needed to be met before Congress could vote on the final cooperation agreement.