

Members who have accounts in a credit union are owners of the financial institution and they elect the board of directors in a one person-one vote system regardless of the amount of money invested in the institution. That means that credit unions are in fact an economic democracy; every customer is both a member and a shareholder.

While this Nation is painfully suffering the current mortgage crisis, credit unions have displayed an outstanding record of service to both minority and low- to moderate-income mortgage applicants and have a long history of responsible mortgage lending. What is impressive to me, Madam Speaker, is that in 2006, credit unions approved an overwhelming 71 percent of applications from low- to moderate-income mortgage applicants.

Furthermore, as a member of the House Committee on Small Business, these non-profit, member-owned banking alternatives are attractive to many entrepreneurs because of the great lending rates and services they provide to them. For individual members, credit unions generally pay higher interest rates on deposits and charge lower interest rates on loans than banks while offering the same services such as savings accounts, checking accounts, credit cards, certificates of deposits, and online banking. So the fact that they provide competitive interest rates, fewer or no fees, and convenience makes so many members hold credit unions in such a high regard.

Madam Speaker, credit unions are extremely vital to my hometown, New York City. Credit unions serve more New Yorkers living in low-income and underserved areas that are continually being abandoned by big corporate banks. I must point out that there are about 43,697 credit union members living in my district. In fact, there are 6 credit unions in the New York 11th Congressional District, which has 3,662 members and an asset value totaling more than \$13 million dollars.

Madam Speaker, I must note that what many people do not know is that more than 1/3 of all credit union CEOs nationwide are women.

Therefore Madam Speaker, I urge my colleagues to join me in recognizing the tremendous contributions credit unions provide to so many communities throughout the country and provide any continued support to these financial institutions.

#### RECOGNIZING ALEXA POLASKI

### HON. KENNY MARCHANT

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, April 22, 2008*

Mr. MARCHANT. Madam Speaker, I rise today to recognize Alexa Polaski on achieving the Girl Scout Gold Award. Receiving the Gold Award is a testament to Miss Polaski's leadership, citizenship, and service to her community.

For her Gold Award project, Alexa Polaski cleared and redesigned a garden courtyard at the Mimosa Manor Nursing Home in Keller, Texas. Miss Polaski secured donations from various companies, individuals and garden clubs so she could plant new perennials, annuals and trees. She also provided benches, bird feeders, and garden art. This transformation now allows the nursing home residents an outdoor area to enjoy.

The Girl Scouts of America promotes a positive influence for young women of today. I am honored to represent Alexa Polaski in earning the highest award bestowed in Girl Scouts. I commend her commitment and dedication for the betterment of her life, her community, and her country.

#### SASHA VANHEESCH

### HON. ED PERLMUTTER

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, April 22, 2008*

Mr. PERLMUTTER. Madam Speaker, I rise today to recognize and applaud Sasha VanHeesch, who has received the Arvada Wheat Ridge Service Ambassadors for Youth Award. Sasha VanHeesch is a senior at Arvada West High School and received this award because her determination and hard work have allowed her to overcome adversities.

The dedication demonstrated by Sasha VanHeesch is exemplary of the type of achievement that can be attained with hard work and perseverance. It is essential that students at all levels strive to make the most of their education and develop a work ethic that will guide them for the rest of their lives.

Arvada Wheat Ridge Service Ambassadors for Youth Award. I have no doubt she will exhibit the same dedication she has shown in her high school career to her college career and future accomplishments.

#### HONORING IAN MICAH WRIGHT

### HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, April 22, 2008*

Mr. GRAVES. Madam Speaker, I proudly pause to recognize Ian Micah Wright of Kearney, Missouri. Ian 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 397, and earning the most prestigious award of Eagle Scout.

Ian has been very active with his troop, participating in many scout activities. Over the many years Ian 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 Ian Micah Wright for his accomplishments with the Boy Scouts of America and for his efforts put forth in achieving the highest distinction of Eagle Scout.

#### HONORING BRENDA VERNATTI

### HON. JOHN SHIMKUS

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, April 22, 2008*

Mr. SHIMKUS. Madam Speaker, I rise today to pay tribute to a heroic educator who saved the life of one of her students a few weeks ago.

In the blink of an eye, a moment of levity and fun became a moment of terror, as fifth grader Kelci Ottwell, who had been at the lunch table, laughing at a friend's joke, suddenly found herself choking and unable to breathe. Gasping for air, Kelci moved toward her principal, Brenda Vernatti for help. Unable to speak, Kelci reached out for Ms. Vernatti's arm to get her attention.

Immediately sensing Kelci's distress, Ms. Vernatti swung into action and began to perform the Heimlich maneuver, trying in vain four times to dislodge the small piece of pizza that was by now causing Kelci's face to turn purple. Finally, on her fifth attempt, Kelci coughed up the pizza and began to breathe again.

Kelci's mother, Melissa, told the local newspaper, "She's my hero. I want the world to know she saved my baby's life."

Brenda Vernatti has served the Alton School District for 22 years, touching hundreds if not thousands of young lives. But just a few weeks ago, she went above and beyond the already lofty call of duty of an educator to become a life-saving hero.

Every day, our Nation is blessed to have heroic citizens ready to spring into action to help another in distress. Today, I have the honor of recognizing Brenda Vernatti, who has dedicated her life to helping others attain their goals through education, and who, in that blink of an eye, reminded us all of the heroes in our midst.

#### CONGRESSIONAL BUDGET OFFICE COST ESTIMATE FOR H.R. 5819

### HON. NYDIA M. VELÁZQUEZ

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, April 22, 2008*

Ms. VELÁZQUEZ. Madam Speaker, I submit the following CBO cost estimate for the bill H.R. 5819.

*H.R. 5819—SBIR/STTR Reauthorization Act*

Summary: H.R. 5819 would extend programs that require certain agencies to set aside portions of their research and development budgets for small businesses. The bill also would authorize appropriations to improve efforts to develop products funded through those programs that can be sold commercially. Finally, the bill would require participating agencies to develop new databases for program evaluation and business development.

Based on information from the Small Business Administration (SBA) and other agencies, CBO estimates that implementing H.R. 5819 would cost \$263 million over the 2009–2013 period, subject to appropriation of the specified and necessary amounts. Enacting the bill would not affect direct spending or revenues.

H.R. 5819 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act (UMRA) and would impose no costs on state, local, or tribal governments.

Estimated cost to the Federal Government: The estimated budgetary impact is shown in the following table. The costs of this legislation fall within budget functions 050 (national defense), 250 (general science, space, and technology), 270 (energy), 300 (natural resources and environment), 350 (agriculture), 370 (commerce and housing credit), 400 (transportation), 500 (education, training, employment, and social services), 550 (health), and 750 (administration of justice).

	By fiscal year, in millions of dollars—					
	2008	2009	2010	2011	2012	2013
SPENDING SUBJECT TO APPROPRIATION						
SBIR/STTR Spending Under Current Law:						
Estimated Budget Authority <sup>a</sup> .....	30	0	0	0	0	0
Estimated Outlays .....	23	5	2	0	0	0
Proposed Changes:						
Reauthorize SBIR/STTR Programs:						
Estimated Authorization Level .....	0	27	33	25	13	13
Estimated Outlays .....	0	21	30	27	16	14
Increase R&D Budget Set-asides:						
Estimated Authorization Level .....	0	8	9	7	3	3
Estimated Outlays .....	0	7	8	7	4	3
Commercialization Program:						
Budget Authority .....	0	28	28	28	28	28
Estimated Outlays .....	0	4	16	24	28	28
FAST Program Reauthorization:						
Budget Authority .....	0	10	10	0	0	0
Estimated Outlays .....	0	2	5	7	5	1
Additional Agency Activities:						
Estimated Authorization Level .....	0	6	0	0	0	0
Estimated Outlays .....	0	3	3	0	0	0
Total Proposed Changes:						
Estimated Authorization Level .....	0	79	80	60	44	44
Estimated Outlays .....	0	37	62	65	53	46
Total SBIR/STTR Spending Under H.R. 5819:						
Estimated Authorization Level <sup>a</sup> .....	30	79	80	60	44	44
Estimated Outlays .....	23	42	64	65	53	46

<sup>a</sup> The 2008 level is the total amount CBO estimates was appropriated for that year for the SBIR and STTR programs.  
 Notes: SBIR = Small Business Innovation Research. STTR = Small Business Technology Transfer; FAST = Federal and State Technology Partnership.

Basis of estimate: Under current law, the Small Business Innovation Research (SBIR) program requires federal agencies with extramural budgets for research and development (R&D) that exceed \$100 million to set aside 2.5 percent of that budget for contracts with small businesses. (Extramural expenditures are expenditures for activities not performed by agency employees.) Likewise, the Small Business Technology Transfer (STTR) program requires federal agencies with extramural budgets for research and development that exceed \$1 billion to set aside 0.3 percent of that budget for cooperative research between small businesses and a federal laboratory or nonprofit research institution. SBA is authorized to coordinate and monitor activities under both programs. Eleven agencies currently participate in one or both programs, including the Department of Defense, the Department of Health and Human Services, the Department of Energy, the Department of Agriculture, the National Aeronautics and Space Administration, the National Science Foundation, and the Environmental Protection Agency.

The cost of these programs to the participating agencies consists primarily of personnel and associated overhead costs to solicit applications, prepare reports, and track outcomes. The organizational structures of such program offices vary. Some agencies have a full-time staff member devoted to the SBIR and STTR programs, with other staff assisting as part of their other duties; some have employees working part-time on the program.

Under current law, the SBIR program is scheduled to terminate at the end of fiscal year 2008, and the STTR program is scheduled to terminate at the end of fiscal year 2009.

Based on information from SBA and participating agencies, CBO estimates that implementing H.R. 5819 would cost \$41 million in 2009 and \$263 million over the 2009–2013 period, assuming appropriation of the specified and necessary amounts.

*Reauthorization of the SBIR and STTR programs*

The bill would extend both the SBIR and the STTR programs through fiscal year 2010. Based on information from SBA and participating agencies, CBO estimates that administering the two programs will cost about \$30 million this year (about \$2 million of that amount will be for SBA). CBO expects that

federal agencies would continue to make extramural research expenditures under current law regardless of the SBIR and STTR programs and that participating agencies would continue to incur costs to administer existing contracts with small businesses for several years after the programs expire. CBO estimates that extending the current SBIR and STTR programs through 2010 would cost \$108 million over the 2009–2013 period, assuming appropriation of the necessary amounts.

*Increase in R&D budget set-asides for small businesses*

The bill also would increase the amount of each agency's R&D budget to be set aside for the programs starting in fiscal year 2009: for SBIR, the set-aside would be increased to 3 percent; for STTR, the amount reserved for small businesses would be increased to 0.6 percent. Based on information from SBA and participating agencies, CBO expects that the expansion would lead to an increase in the number of applications received under both programs by more than a third. Assuming appropriation of the necessary amounts, CBO estimates that processing the additional applications would cost \$29 million over the 2009–2013 period.

*Commercialization program*

H.R. 5819 would authorize appropriations of \$28 million a year for a program to support agency efforts to assist small businesses participating in the SBIR program in developing products or services that could be sold to the government or in commercial markets. SBA would oversee this commercialization program—each agency participating in the SBIR program would be required to request funds from SBA to support its commercialization activities. Based on information from SBA and participating agencies, CBO estimates that implementing this provision would cost \$100 million over the 2009–2013 period, subject to appropriation of the specified amounts.

*FAST program reauthorization*

H.R. 5819 would reauthorize the Federal and State Technology (FAST) Partnership program to conduct outreach and provide technical assistance so as to increase the number small businesses participating in the SBIR program. The outreach activities would be directed to geographic areas that are under-represented in the SBIR program and to small businesses owned by women,

veterans, and minorities. The bill would authorize the appropriation of \$10 million for each of fiscal years 2009 and 2010 to implement the program. Based on historical spending patterns of SBA's other business assistance programs, CBO estimates that implementing this provision would cost \$20 million over the 2009–2013 period, assuming appropriation of the specified amounts.

*Additional agency activities*

H.R. 5819 would require each agency participating in the SBIR or STTR program to develop two databases, one to be used by the agency for program evaluation, the other, which would be available to the public, to be used to help businesses participating in the SBIR or STTR program to attract customers for the products or services created under the program. Based on information from the participating agencies, CBO estimates that developing new databases for each participating agency would cost about \$6 million over the 2009–2013 period.

Intergovernmental and private-sector impact: H.R. 5819 contains no intergovernmental or private-sector mandates as defined in UMRA. The bill would reauthorize the FAST program, a matching-grant program to encourage states to assist in the development of high-technology small businesses. Any costs to state governments of providing matching funds to participate in the FAST program would be incurred voluntarily.

Estimate prepared by: Federal Costs: Susan Willie; Impact on State, Local, and Tribal Governments: Elizabeth Cove; and Impact on the Private Sector: Jacob Kuipers.

Estimate approved by: Peter H. Fontaine, Assistant Director for Budget Analysis.  
 APRIL 22, 2008.

Hon. NYDIA M. VELÁZQUEZ,  
*Chairwoman, Committee on Small Business, House of Representatives, Washington, DC.*

DEAR MADAM CHAIRWOMAN: The Congressional Budget Office has prepared the enclosed cost estimate for H.R. 5819, the SBIR/STTR Reauthorization Act.

If you wish further details on this estimate, we will be pleased to provide them. The CBO staff contact is Susan Willie.

Sincerely,  
 PETER R. ORSZAG.

Enclosure.