

the devastating effects of the mortgage crisis. For years, Washington was asleep at the switch. But now, this Congress is addressing and preventing foreclosures.

Nearly 650,000 foreclosure filings were issued in the first quarter of 2008, which represents 1 of every 194 households. Every day that goes by without action means more families are at risk of losing their homes.

This crisis—like so many other components of the current recession—hit low-income and minority neighborhoods the hardest. Each home lost to foreclosure affects entire neighborhoods. Chairwoman WATERS' bill H.R. 5818—of which I am an original cosponsor—allows homeowners to fight back.

I want to particularly highlight a provision I pushed to get added to this fine legislation. Many homeowners ended up in foreclosure because they didn't get sound mortgage advice. They need someone on their side—we all know the bank will be well represented. I am proud to have worked with Chairman FRANK and several of my Financial Services Committee colleagues to ensure that low-income homeowners and veterans in high foreclosure areas have access to professional counseling. Many distressed homeowners need sound advice now more than at any other time in their lives. Our legislation provides the help they need.

When a family loses a home to foreclosure, they lose more than four walls and a roof—they lose their economic stability. The housing package we are debating not only addresses immediate needs but is a solid strategy for preventing a future housing downturn.

I urge a "yes" vote on the American Housing Rescue and Foreclosure Prevention Act.

H.R. 5720—THE HOUSING ASSISTANCE ACT OF 2008

HON. BILL FOSTER

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 20, 2008

Mr. FOSTER. Madam Speaker, I am submitting this statement to record my strong and enthusiastic support for H.R. 5720, the Housing Assistance Act of 2008.

As everyone knows we are facing a foreclosure crisis the likes of which have not been witnessed since the Great Depression. According to RealtyTrac, a site that tracks foreclosure data, there were a total of a little over 2.2 million foreclosure filings—default notices, auction sale notices and bank repossession last year, up an astronomical 75 percent from the previous year. In addition, more than 1 percent of all U.S. households were in some stage of foreclosure last year.

My home State of Illinois has not been immune to the crisis. Again, according to the latest statistics from RealtyTrac, there were almost 91,000 foreclosure filings last year, an increase of over 25 percent from 2006 and an increase of over 94 percent from 2005.

This common-sense legislation has many provisions designed to spur the sagging real estate market. First and foremost, this bill would provide first-time home buyers with assistance in making a down payment on a home by providing these individuals with a refundable tax credit that is equivalent to an interest-free loan equal to 10 percent of the purchase price of their home, up to \$7,500.

Moreover, the bill helps struggling taxpayers. Specifically, the bill would provide home owners who claim the standard deduction with an additional standard deduction for State and local real property taxes. The maximum amount that may be claimed under this provision is \$350, \$700 for joint filers.

I have introduced a similar proposal H.R. 5790, the Universal Homeowner Tax Cut Act of 2008. This bill would allow taxpayers who do not itemize a deduction for State and local real property taxes. I fully support providing these hard-working Americans tax relief and I hope some version of real property tax relief is enacted this year.

In addition to these core provisions, the bill contains other provisions regarding mortgage revenue bonds and tax simplification designed to spur homeownership.

This bill, in conjunction with a slew of bills that the House passed last week designed to stem the foreclosure crisis and restore the housing markets, will help us weather these turbulent economic times.

I support this bill and hope Congress will expeditiously send it to the President for his signature.

STRATEGIC PETROLEUM RESERVE FILL SUSPENSION AND CONSUMER PROTECTION ACT OF 2008

SPEECH OF

HON. PETER WELCH

OF VERMONT

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 13, 2008

Mr. WELCH of Vermont. Mr. Speaker, I thank Chairman DINGELL for his leadership and commitment to getting gas prices under control.

Mr. Speaker, I would like to submit this letter from Congressman RON KIND for the CONGRESSIONAL RECORD. Mr. KIND has been a leader on this issue starting in January when he sent this letter to the President urging him to take action in suspending shipments to the SPR.

Mr. Speaker, in the face of skyrocketing fuel costs and growing economic concerns, Congress must take action.

Today we take the small but important step of temporarily suspending the fill of the Strategic Petroleum Reserve. Taking this action sends a strong message to the market that will lower fuel prices and provide immediate relief to consumers.

With the price of gas today at nearly \$4 a gallon and crude oil trading at a record high of \$126 a barrel, we cannot continue the outdated policy of topping off a full SPR.

Since 2002, the price of oil has risen a staggering \$100 a barrel, and prices at the pump have more than tripled. We must stop taking 70,000 barrels of oil off the market every day while hard working Americans are struggling to fill their gas tanks.

By continuing to top off our oil reserve, consumers are paying not once, but twice.

Taxpayer dollars are being used to pay record high prices for SPR oil, while the act of buying that oil is actually driving gas prices higher.

The reserve is currently 97 percent full and maintains a stockpile of over 700 million barrels of oil. By taking this action today, we can

offer short term economic relief to the market and to all consumers.

This is a short term solution, and by no means a replacement for the long term energy policy we need to end our dangerous and costly addiction to oil. Last year this Congress made real progress by increasing CAFE standards for the first time in 2 decades by committing to combat oil and market manipulation, promoting the use of more affordable American biofuels, and making large investments in renewable energy development.

The U.S. consumes nearly 20 million barrels of oil a day. Prices are high in part because supply has not kept up with demand. The Department of Energy recently reported that suspension of shipments to the SPR could reduce prices by about \$2 a barrel of oil and 5 cents per gallon of gasoline. Other experts have estimated that the suspension could diminish speculation in the market, and lower the price by anywhere from 5 to 25 cents a gallon.

This action would provide real and immediate benefits. Twenty-five cents would add \$300,000 to the bottom line of a local trucking company in my district. A rural school district in E. Montpelier, Vermont would save \$30,000 in taxpayer financed busing costs. Families, workers, seniors and students need this relief.

Over the last 8 months, the Bush administration has purchased over 10 million barrels of oil to top off the SPR. In that same period of time the price of oil went from \$40 a barrel to over \$120.

In 2006, facing record high oil prices President Bush said ". . . by deferring deposits until the fall, we'll leave a little more oil on the market. Every little bit helps." Every little bit does help, and I urge my colleagues on both sides of the aisle to take this opportunity to provide them immediate relief.

CONGRESS OF THE UNITED STATES,
HOUSE OF REPRESENTATIVES,
Washington, DC, January 22, 2008.

Hon. GEORGE W. BUSH,
The White House,
Washington, DC.

DEAR MR. PRESIDENT: I write to urge the U.S. Department of Energy to suspend oil shipments to the Strategic Petroleum Reserve (SPR) to allow more oil to remain on the market and available to consumers. This action is necessary to address record prices and stimulate a precarious economy.

While the escalating cost of crude oil has made headlines for the past several years, never before have we seen as dire a situation for consumers as the one we are experiencing now. Even the price spikes following Hurricane Katrina did not come close to the \$100 per barrel oil we saw last month, yet your Administration wisely responded to that crisis by temporarily suspending purchases for the SPR. That action was successful in providing the type of immediate, targeted relief we need now.

The writing is on the wall: our country is clearly in danger of recession. Unemployment is up, retail sales are slowing, housing prices continue to slide, and consumers and lenders alike continue to suffer the fallout from the sub-prime mortgage crisis. Average families are feeling the effects more painfully than ever as they experience the worst inflation in 17 years, largely because of escalating food and fuel prices.

Suspending the 12.3 million barrels of oil scheduled to be delivered to the SPR over the next six months is a simple step your Administration can take immediately to lower gas prices, put money directly into the wallets of Americans, and save taxpayer dollars. Congressional investigations and independent experts have found that purchasing

oil for the SPR drives up gas prices, and costs taxpayers billions. This is money that working men and women cannot put into other parts of the economy, harming American families and businesses alike.

While I recognize this action should not be taken as a means of reducing prices in the long run, it can have temporary benefits that could go a long way to helping American families who are being squeezed, and to stimulate the economy. I urge you to take this important step.

Sincerely,

RON KIND,
Member of Congress.

A PROCLAMATION HONORING COMMANDER SERGEANT LAWRENCE SKAGGS FOR HIS MILITARY SERVICE AND INDUCTION INTO THE OHIO MILITARY HALL OF FAME OF VALOR

HON. ZACHARY T. SPACE

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 20, 2008

Mr. SPACE. Madam Speaker:

Whereas, Sergeant Lawrence Skaggs served in the United States Army; and

Whereas, he was inducted into the Ohio Military Hall of Fame of Valor; and

Whereas, the local Army Reserve Center in Chillicothe, Ohio bears his name in commemoration of his hard work and dedication; and

Whereas, Sergeant Lawrence Skaggs earned the Silver Star, a Purple Heart, Good Conduct, World War II Victory, and Asiatic Pacific Campaign medals for his service; now, therefore, be it

Resolved that along with his friends, family, and the residents of the 18th Congressional District, I commend and thank Sergeant Lawrence Skaggs for his contributions to his community and country.

IN MEMORY OF GOPAL RAJU

HON. JOE WILSON

OF SOUTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 20, 2008

Mr. WILSON of South Carolina. Madam Speaker, on April 10, Mr. Gopal Raju, a pioneer of Indian American Journalism, leader in his community, and founder of the publication India Abroad, News India-Times, and the Indian American Center for Political Awareness (IACPA), passed away at the age of 80.

Mr. Raju spent a lifetime supporting the Indian American community and promoting a stronger relationship between India and the United States. In particular, the Washington Leadership Program that was formed under the IACPA has allowed nearly two hundred Indian Americans to participate as interns on Capitol Hill—some of whom have even served in the office of the Second Congressional District of South Carolina.

Additional achievements include launching the Indian American Foundation (IAF)—which raised millions of dollars for causes in India—and the India Abroad News Service that for over 20 years has been a vital channel for information sharing between the United States

and India. Most recently, Mr. Raju was the editor and publisher of News India-Times, Gujarat Times, and Desi Talk.

A man of passion and committed to the needs of his community and his people, Mr. Raju received the Ellis Island Medal of Honor which is given to immigrants for their contributions to the United States, the 2000 Asia Society's Leadership Award, the 2006 Taraknath Das Foundation award, and in 2007 he was recognized by India with the Pravasi Bharatiya Samman award.

A memorial service for Mr. Gopal Raju was held on May 17th at the Maharaja Hall in Royal Albert's Palace in Fords, New Jersey. It was organized by India Abroad and the South Asian Journalists Association.

I was honored to have met this incredible individual. I know his humility and selfless contribution to the lives of the millions his programs and publications touched will be missed. My thoughts and prayers are with Mr. Raju's family and the entire Indian American community.

EARMARK DECLARATION

HON. LAMAR SMITH

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 20, 2008

Mr. SMITH of Texas. Madam Speaker, I submit the following:

Requesting Member: Congressman LAMAR SMITH.

Bill Number: H.R. 5658.

Account: Department of Defense, Army RDTE (R-1 Line #133).

Legal Name of Requesting Entity: Applied Physical Electronics, LLC.

Address of Requesting Entity: 5208 Electric Avenue, Spicewood, Texas 78669.

Description of Request: The requested funds will be used to produce technology to support efforts against terrorist activities, to fund two endowed professors from the University of Texas for antenna design support and for signal and image processing, to acquire key capital laboratory equipment, and to hire 12 highly skilled professional engineers, as well as supporting staff. The UT professors will be funded to continue in their efforts to help design compact antenna structures, as well as the development of algorithms necessary for detecting and identifying explosives and controlling electronics used with Improvised Explosive Devices (IEDs). The necessary equipment and additional staff will further the development of APELC's technology into systems deployed for defense against IEDs and Rocket Propelled Grenades (RPGs), with the ultimate objective being the utilization of APELC's technology as integral components of future applicable DoD systems, including MDA, Army, Air Force, DARPA and the Navy.

Description of Matching Funds: APELC is close to securing matching funds from a U.S. prime contractor in the form of a 3 year teaming agreement. The amount is expected to be approximately 1:3 match to the dollars requested. The matching funding will be used to move APELC's technology into deployable systems for field use. Furthermore, the principals of APELC continue investing in the company, and in the form of facility improve-

ment to better facilitate technology development.

CONGRATULATIONS TO CENTRAL HIGH SCHOOL CLASS OF 1958

HON. RON PAUL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 20, 2008

Mr. PAUL. Madam Speaker, I am pleased to extend my congratulations and best wishes to the Central High School Class of 1958 as they prepare to celebrate their 50th class reunion on May 30, 2008. Central High is located in Galveston, Texas, which is in my Congressional district. Constructed in 1895 to ensure that the segregation laws then in effect did not deny Galveston's African-American children the opportunity to obtain an education, Central High is the oldest high school in Texas built to serve African-Americans.

Laws dictating what schools a child can and cannot attend, based solely on that child's race, are a shameful aspect of America's history. We should take every opportunity possible to salute those, like the students of Central High, who refused to allow the "Jim Crow" laws stop them from obtaining an education.

The class of 1958 holds particular significance, as they were the first class to complete all 4 years in the new Central High that opened in 1954. Madam Speaker, I once again extend my congratulations to the members of the Central High Class of 1958 as they prepare to celebrate their 50th class reunion.

H.R. 5613, THE PROTECTING THE MEDICAID SAFETY NET ACT

HON. JOHN CONYERS, JR.

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 20, 2008

Mr. CONYERS. Madam Speaker, I rise to voice my strong support for H.R. 5613, the Protecting the Medicaid Safety Net Act. This important bipartisan bill extends a moratorium until April 1, 2009 on seven Administration-imposed Medicaid regulations that if implemented, would severely reduce federal Medicaid funding.

Without the moratorium, Medicaid funding to states for vital programs and services would be cut by \$18 billion over the next 5 years. These cuts include restrictions on Medicaid payments for graduate medical education, GME, rehabilitation services, and outpatient hospital services, among other services.

It would be irresponsible to think about cutting funding to academic medical centers and residency training programs when we currently face a shortage of physicians. If these cuts were allowed to go into effect, we would be unable to provide necessary medical services to many people who depend upon Medicaid.

Constantly cutting funds to the very services which keep our fragmented, nonsystem of health care afloat is inhumane and nonsensical.

The tactic of underfunding federal programs in an attempt to undermine their effectiveness demonstrates the Administration's lack of commitment to the programs that faithfully and effectively serve the American people.