

EXTENSIONS OF REMARKS

KATIE GUAY

HON. ED PERLMUTTER

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 4, 2009

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

The dedication demonstrated by Katie Guay 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.

I extend my deepest congratulations once again to Katie Guay for winning the Arvada Wheat Ridge Service Ambassadors for Youth award. I have no doubt she will exhibit the same dedication she has shown in her academic career to her future accomplishments.

NICHOLAS JOSEPH BROWN

HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 4, 2009

Mr. GRAVES. Madam Speaker, I proudly pause to recognize Nicholas Brown of Liberty, Missouri. Nicholas 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 320, and earning the most prestigious award of Eagle Scout.

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

HONORING THE 15TH ANNIVERSARY OF THE PEACHTREE CHAPTER OF THE AMERICAN ASSOCIATION OF RETIRED PERSONS

HON. JOSEPH CROWLEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 4, 2009

Mr. CROWLEY. Madam Speaker, I rise today to pay tribute to a chapter of an organi-

zation that has helped millions of Americans around the country. The Peachtree Chapter of The American Association of Retired Persons (AARP) is now celebrating its 15th year of accomplishing great things in Co-op City.

The Peachtree Chapter has continued to provide assistance to retired persons and carrying out the work of the national AARP, which is in its 51st year of operation. In 1993, Bernard Aronowitz founded the Peachtree chapter. Meetings were initially held in St. Michael's Church, where members established an Executive Board. However, as membership increased, the chapter moved to the Dreiser Auditorium. It was here that the chapter, which was previously known as the Co-op City chapter, adopted the name Peachtree, after a typo by Washington. The four presidents that have led the chapter, Bernard Aronowitz, Joseph Mattice, Caroline Smith and now Josephine Collins; have furthered the efforts of the chapter to bring help to the elderly population of Co-op City.

The chapter has provided the citizens of Co-op City with support in the challenging times over the past 15 years. The chapter has touched many lives with its commitment to public service.

As a Representative from the Bronx, I know what great change and improvement the Peachtree Chapter has provided and continues to provide for all the citizens of the area.

I send my best wishes to this great chapter, and the organization it represents and I know it will continue to provide service to the community for years to come. Congratulations to the Peachtree Chapter of AARP in Co-op City on 15 great years of service.

HELPING FAMILIES SAVE THEIR HOMES ACT OF 2009

SPEECH OF

HON. RUSH D. HOLT

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Tuesday, May 19, 2009

Mr. HOLT. Mr. Speaker, I rise today in support of the Helping Families Save Their Homes Act of 2009 (S. 896), companion legislation to similar legislation we approved in the House in March to combat the foreclosure crisis. I commend Senator DODD and the Members of the Senate Committee on Financial Services for their leadership in crafting and fine-tuning this legislation, and I urge my colleagues to support it.

According to a leading foreclosure research organization, mortgage foreclosure activity increased by 24 percent during the first quarter of 2009, compared to the first quarter 2008. One in every 159 housing units in the United States received a foreclosure notice during the first quarter of this year. In addition, foreclosures in March increased by 17 percent from February, and by 46 percent compared to March 2008. We must act now, and we

must act decisively and comprehensively, to stem this crisis. The Helping Families Save Their Homes Act attacks the foreclosure crisis aggressively and approaches the problem from several angles at the same time, but is measured in its application.

The bill amends the HOPE for Homeowners Program, to provide greater incentives for mortgage servicers to modify mortgages under the Program, to reduce administrative burdens to loan underwriters, and to permit payments to loan servicers and underwriters for each successful refinancing. It would also re-instate the authority of the Department of Housing and Urban Development (HUD) to conduct an auction to refinance loans on a wholesale or bulk basis. These modifications use funding already authorized under the Emergency Economic Stabilization Act enacted in October 2008.

The bill also contains provisions to ensure better that predatory lenders are not allowed to participate in the FHA home mortgage insurance program. At the same time, it protects helpful mortgage lenders and servicers, who might otherwise be subject to litigation for changing the terms of a mortgage after closing. The bill provides a safe harbor from liability to mortgage servicers issuers, trustees, loan sellers, depositors, and others who participate in loan modifications, to the extent they were required to assist and the modification complied with the Hope for Homeowners program or was otherwise consistent with the Administration's foreclosure mitigation programs.

Importantly, the bill will also extend through 2013 the temporary increase to \$250,000 in deposit insurance coverage for both the Federal Deposit Insurance Corporation (FDIC)-insured deposits and National Credit Union Administration (NCUA)-insured deposits, which is currently scheduled to expire in December 2009. It also permanently increases the FDIC's borrowing authority to \$100 billion (with an increase until the end of 2010 to \$300 billion), and increases the NCUA's borrowing authority to \$6 billion (with a temporary increase to \$30 billion).

And the bill includes the first major reauthorization of funding under the McKinney-Vento Homeless Assistance Act. I was pleased to support \$100 million for McKinney-Vento under the American Recovery and Reinvestment Act enacted into law earlier this year. This important collaborative program between the public and private sectors has disbursed more than \$2 billion in funding to provide shelter, food and support services for homeless and hungry individuals nationwide in just over 20 years of existence, and this bill will authorize that amount for Fiscal Year 2010 alone. I will work with my colleagues to make sure we fully fund this authorized level of funding, to assisting America's neediest and most vulnerable citizens.

This bill takes many important and decisive steps to help mitigate the foreclosure crisis and ease the suffering of our Nation's homeless and hungry, and I urge my colleagues to support it.

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.

PERSONAL EXPLANATION

HON. XAVIER BECERRA

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 4, 2009

Mr. BECERRA. Madam Speaker, on Wednesday, June 3, 2009, I missed rollcall No. 295–300. If present, I would have voted “aye” on rollcall votes 295, 297, 298, 299 and 300 and “nay” on rollcall vote 296.

NIKI GARCIA

HON. ED PERLMUTTER

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 4, 2009

Mr. PERLMUTTER. Madam Speaker, I rise today to recognize and applaud Niki Garcia who has received the Arvada Wheat Ridge Service Ambassadors for Youth award. Niki Garcia is an 8th grader at North Arvada Middle School and received this award because her determination and hard work have allowed her to overcome adversities.

The dedication demonstrated by Niki Garcia 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.

I extend my deepest congratulations once again to Niki Garcia for winning the Arvada Wheat Ridge Service Ambassadors for Youth award. I have no doubt she will exhibit the same dedication she has shown in her academic career to her future accomplishments.

INTRODUCING A RESOLUTION TO ENCOURAGE UNITED STATES PARTICIPATION IN THE SHANGHAI 2010 EXPO

HON. ALCEE L. HASTINGS

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 4, 2009

Mr. HASTINGS of Florida. Madam Speaker, I rise to introduce a resolution to encourage full United States participation in the Shanghai 2010 Expo. The upcoming 2010 Shanghai Expo—the World’s Fair—includes more than 170 countries, tens of millions of visitors, and thousands of displays of new and emerging technologies and products to spur economic growth and trade. But the United States is in danger of being a no-show. While we have made verbal commitments to participate, the necessary diplomatic and fundraising efforts have lagged, throwing into doubt an important opportunity to demonstrate our global leadership, improve relations with China, and convey to millions of visitors our country’s many technological and cultural achievements.

Madam Speaker, the World’s Fair is a lasting and venerable international institution dating back to the mid-19th century. It is older than the modern-day Olympics, and remains behind only the Olympics and the World Cup in global economic and cultural impact. The United States has a long history of involve-

ment in the World’s Fair, hosting over 20 fairs. Few people realize that these fairs, in addition to showcasing important American technological and cultural achievements, have also left behind lasting reminders of their importance, such as the Seattle Space Needle, the San Francisco Palace of Fine Arts, and the Chicago Museum of Science and Industry. Unfortunately, in the last decade the United States has declined to participate in many World’s Fairs and other international expositions, depriving the international community of experiencing unique features of American economic and cultural life.

Madam Speaker, the upcoming Shanghai Expo presents a unique and important opportunity for the United States to apply our “soft power” in relations with the international community, especially China. The Chinese government has generously allocated over 60,000 square feet for the American pavilion to anchor one side of the central promenade, sharing that honor only with China. This prominence will afford 170 other nations and millions of citizens the occasion to appreciate the United States’ technological innovations, cultural traditions, our participation in peaceful and beneficial global events, and our national respect for other nations and cultures. As a global leader, the United States has a responsibility to fully participate in this international affair.

I urge my colleagues to support this resolution.

INTRODUCTION OF THE “CREDIT CARD FAIR FEE ACT OF 2009”

HON. JOHN CONYERS, JR.

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 4, 2009

Mr. CONYERS. Madam Speaker, today I am introducing the “Credit Card Fair Fee Act of 2009,” legislation that would help level the playing field for merchants and retailers negotiating with banks for the cost of certain fees, and ultimately reduce the costs of everyday goods for consumers. I am joined by Representative BILL SHUSTER.

Every time a consumer uses a payment card—at the mall, at the grocery store, at a gas station, or on the Internet—the merchant is charged a fee. This fee gets divided up three ways—between the merchant’s bank, the consumer’s bank, and the credit card company. It covers processing fees, fraud protection, billing statements, and other expenses such as system innovations.

As much as 90 percent of this fee comprises a so-called “interchange fee,” which is the payment made by the merchant’s bank to the consumer’s bank. The percentage is set by the credit card companies, generally Visa or MasterCard, and averages 1.75 percent of the total purchase. In 2008, interchange fees from these two companies totaled approximately \$48 billion, an increase of 189 percent since 2001. These fees are ultimately passed on to all consumers in the form of higher prices for goods and services, whether the consumers purchase these items by credit card, check or cash. The average U.S. family paid an estimated \$427 in interchange fees in 2008, nearly triple the amount in 2001.

These interchange fees are set by the credit card companies. The two largest, Visa and

MasterCard, control over 73 percent of the volume of transactions on general purpose cards in the United States and approximately 90 percent of the cards issued. Banks that are members of the Visa association are often also members of the MasterCard association.

Merchants are forced to deal within this system because it is simply not an option to refuse to accept Visa or MasterCard from their customers. They are presented with take-it-or-leave-it options and are not part of the process by which the fees are set.

The bill creates a limited antitrust immunity for negotiating voluntary agreements. This legislation is intended to give merchants a seat at the table in the determination of these fees. It is not an attempt at regulating the industry and does not mandate any particular outcome. This legislation simply enhances competition by allowing merchants to negotiate with the dominant banks for the terms and rates of the fees.

It is time to level the playing field for merchants and consumers. I am hopeful that Congress can move to enact this worthwhile and timely legislation.

CARLOS GONZALES

HON. ED PERLMUTTER

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 4, 2009

Mr. PERLMUTTER. Madam Speaker, I rise today to recognize and applaud Carlos Gonzales who has received the Arvada Wheat Ridge Service Ambassadors for Youth award. Carlos Gonzales is an 8th grader at Drake Middle School and received this award because his determination and hard work have allowed him to overcome adversities.

The dedication demonstrated by Carlos Gonzales 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.

I extend my deepest congratulations once again to Carlos Gonzales for winning the Arvada Wheat Ridge Service Ambassadors for Youth award. I have no doubt he will exhibit the same dedication he has shown in his academic career to his future accomplishments.

HONORING THE EFFORTS OF THE FIRE MARSHAL JOHN J. HENRY

HON. MICHAEL C. BURGESS

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 4, 2009

Mr. BURGESS. Madam Speaker, I rise today to honor Fire Marshal John J. “Jody” Henry for his tireless and persistent efforts to solve the arson case of the old Cooke County Courthouse. His determination over past three years resulted in the conviction of Timothy York.

In his 30 years of service as a firefighter, this incident was one of the most important to Fire Marshal Henry. When the Cooke County Courthouse was attacked on February 21, 2006, Henry began combining efforts with