

play in America's energy mix, but in order to obtain clean, CO₂-free energy, it seems that such a major piece of legislation should address the regulatory and policy issues that obstruct new nuclear energy power from being developed in the United States.

But what makes nuclear energy potentially transformational is its simple versatility. Today, the Nation primarily uses nuclear energy for electricity generation. Electric power production amounts for roughly 40 percent of America's total energy production. Nuclear accounts for 20 percent of electricity here in the United States. But clean, affordable nuclear power can also be used to produce energy for industrial applications, and even for transportation, which accounts for 21 percent and 29 percent of U.S. energy consumption, respectively.

For example, some reactor types could be used in the chemical industry for plastics production and for refinery operations, all of which use vast amounts of carbon-based energy to produce heat which is necessary for their industrial activities. Nuclear energy could also be used to produce synthetic fuels that could run America's cars. While these technologies are not commercially viable today, they are the types of things that could be possible, if the Federal Government would develop a regulatory and policy structure that was more conducive to growth in the nuclear energy industry.

Nuclear energy is also a jobs creator. According to The Nuclear Energy Institute, the nuclear industry has created more than 15,000 jobs in recent years, all without even beginning construction on a new nuclear power plant. These include jobs in the sciences, manufacturing and construction sectors that private investors have created as they prepare to meet future construction demand. Once construction begins, up to 2,000 workers will be required to build each new plant and approximately 600 will be needed to operate it.

The energy bill being developed focuses too much on the process of energy production, rather than on the product itself. For example, it creates a renewable energy standard that mandates only certain types of limited energy production, such as wind and solar. This approach artificially eliminates energy sources, including those that have not even yet been invented.

If CO₂ reduction is truly the objective, then maximizing America's nuclear resources should be a top priority. In fact, as Secretary of Energy Chu testified at one of our hearings, nuclear energy should be part of this legislation. France uses nuclear energy to produce almost 80 percent of the electricity they have, and also they have developed methods to reprocess the waste. In fact, they have been so successful that almost all of the waste product has been reprocessed. Japan and Canada have also successfully developed nuclear energy.

So, my colleagues, the priorities we need to establish require a major restructuring effort from Congress and the administration that emphasizes market-based reforms that ensure long-term regulatory stability and policy predictability. Most importantly, these reforms can be done without additional cost to the taxpayers.

Without such an effort, the billions of dollars of private capital needed to expand America's nuclear capacity will simply not be invested. These private investments will ultimately be what is needed for the Nation to achieve real reductions in CO₂ emissions and create a new, clean energy economy.

STRICTER OVERSIGHT OF CREDIT CARD ISSUERS

The SPEAKER pro tempore. The Chair recognizes the gentleman from New York (Mr. MAFFEI) for 5 minutes.

Mr. MAFFEI. Mr. Speaker, last week, the House passed the Credit Cardholders' Bill of Rights with an overwhelming bipartisan vote. This week the House will take up anti-predatory lending and mortgage fraud legislation. These bills are the next step as we work to rebuild our economy in a way that is fair and consistent with our values.

The Mortgage Reform and Anti-Predatory Lending Act of 2009 will curb abuse in predatory lending, a major factor in the Nation's highest home foreclosure rate in 25 years. The bill would outlaw many of the most egregious industry practices that have marked the subprime lending boom, and it would prevent borrowers from deliberately misstating their incomes to qualify for a loan.

But I would also like to get back to the Credit Cardholders' Bill of Rights, because that is such an important piece of legislation. As I mentioned, it passed 357-70 in this body, and I do urge that the other body take up this legislation as rapidly as possible.

The Credit Cardholders' Bill of Rights has had such broad bipartisan support because these credit card issuers and companies have benefited from an uneven playing field for so long. Regular people across the country and across my district have been victimized by these unfair and abusive practices, and Congress has now finally heard their stories. One of their stories was featured today in an editorial in the Syracuse Post-Standard, my hometown newspaper.

"Temple Baptist Church in Baldwinsville is the kind of customer that credit card companies used to reward with lower interest rates, not higher ones. The church paid its credit card bill on time and always paid at least the minimum due.

"But without explanation, Advanta Bank raised the church's interest rate from 18 percent to a whopping 36.9 percent. The higher rate had already been applied to \$8,000 in new purchases, according to the Reverend Aaron

Overton. He was shocked, just like thousands of citizens who have found themselves in similar positions.

"Fortunately for Overton and other consumers, their outcry was loud enough for Congress to pay attention. Last week, the House of Representatives approved the Credit Cardholders' Bill of Rights, which would prohibit sudden and retroactive rate hikes."

Then the editorial goes on to say later that this bill is good, we need to do more, and that "Congress needs to carefully examine how credit card companies conduct business, the kinds of interest rates they charge and what other schemes are being practiced that hurt customers. Overton says he probably could have gotten a better deal from the Mafia than from his credit card company. It does appear that some companies are shaking down customers as the economy worsens."

Mr. Speaker, I will include the full editorial for the RECORD.

The point is this: We cannot any longer allow these kind of practices to occur. The model that makes this occur is the fact that at one point in our country, all lending, including credit card lending, was based on the fair principle that a bank or other institution would lend out money and then would make money on the interest and then the principal would be paid back.

But these credit card companies have now targeted people that cannot afford to pay back that principal and instead continue to get higher and higher fees. Yet they are too responsible, like Reverend Overton, to run away. He is not going to go anywhere. That church is not going to go anywhere. So there is no excuse to raise those rates and to have those fees, except that the company wants to make more money.

My concern, the concern of my newspaper at home and the concern of many of us, is that these credit card companies, before this bill fully takes effect, before the Senate is able to pass it, will take advantage of this all the more. But to them, Mr. Speaker, to them I have a clear message, and that is we have got our eyes on you and you shouldn't try it, because if you do, we are going to put this into effect much, much earlier, as our Chairman BARNEY FRANK has said.

I do not believe that you should have a lawyer to get a credit card. We have lawyers to get a new house, often when you have a house closing. But when it comes time to get a credit card, you shouldn't need a lawyer. These 30 page contracts, frankly, that people don't read, but I tell you, if you did read them, there is only a couple of sentences that matter. Those are the sentences that say the credit card issuer can do everything and the consumer can do nothing. This has to end. This practice has to end. We must assure fairness, and that means getting the Senate to pass a strong credit cardholders' bill of rights, and in both Houses and down the street at the

White House we have to keep an eye on this industry and make sure they don't take advantage of the customers further during this recession.

Mr. Speaker, I include the editorial from the Syracuse Post-Standard for the RECORD.

BAD CREDIT

Temple Baptist Church in Baldwinsville is the kind of customer that credit card companies used to reward with lower interest rates not higher ones. The church paid its credit card bill on time and always paid at least the minimum due.

But without explanation, Advanta Bank raised the church's interest rate from 18 percent to a whopping 36.9 percent. The higher rate had already been applied to \$8,000 in new purchases, according to the Rev. Aaron Overton.

He was shocked just like thousands of citizens who have found themselves in similar positions.

Fortunately for Overton and other consumers, their outcry was loud enough for Congress to pay attention. Last week, the House of Representatives approved the "Credit Card Holders' Bill of Rights," which would prohibit sudden and retroactive rate hikes.

The Senate is expected to pass similar legislation, according to Sen. Charles Schumer, D-N.Y., who said the Senate bill would contain "important protections for consumers and is a giant step forward for anyone who uses a credit card."

Let's hope so.

The credit card companies have been allowed to ride roughshod over their customers, employing jaw-dropping practices in a nation that supposedly operates by fair and transparent financial rules.

In fact, Congress needs to go farther than the House did in its bill.

As Rev. Overton pointed out, credit card companies should be made to refund the money they received from the outrageous fees.

State Attorney General Andrew Cuomo was able to work out such a deal recently with JP Morgan Chase & Co. It refunded \$4.4 million to 184,000 cardholders Cuomo said were wrongly charged a monthly \$10 fee.

Most of the regulations in the Credit Card Holders' Bill of Rights will not take effect until next year. But Rep. Dan Maffei, D-DeWitt, and Rep. Carolyn Maloney, D-Manhattan, sponsored an amendment that would ensure that one crucial provision takes effect within 90 days of signing that companies give customers 45 days notice before raising rates.

Maffei says the House bill is just the beginning of stricter oversight of credit card issuers. As a member of the House Financial Services Committee, he says he has heard complaints about credit company practices throughout his district. He plans to hold hearings in Syracuse this summer.

That's good. Congress needs to carefully examine how credit card companies conduct business, the kinds of interest rates they charge and what other schemes are being practiced that hurt consumers.

Overton says he probably could have gotten a better deal from the Mafia than from his credit card company. It does appear that some companies are shaking down customers as the economy worsens.

Lawmakers must put an end to such practices immediately.

TRIBUTE TO JACK KEMP

The SPEAKER pro tempore. The Chair recognizes the gentleman from

California (Mr. DANIEL E. LUNGREN) for 5 minutes.

Mr. DANIEL E. LUNGREN of California. Mr. Speaker, I rise today in tribute to a good and great friend who was also a great American leader that we lost this last weekend, Jack Kemp.

Jack Kemp was not only an inspiration to many, but he is a model for those of us who serve in this House. Through the years, his searching intellect, his impressive leadership ability, his buoyant personality, and, yes, his dedication to his family, was something to inspire all of us who had the opportunity to know him and those of us who were able to call him friend.

I remember that he told me one time that as busy as he was, he always used to take the time to try and give some inspiration to his children, and at times he would write a little note to them and put it under their pillow, and oftentimes it would say these simple words: "Be a leader." I copied that from Jack, and I would remind my children before they would go to bed to think of themselves as leaders, not just followers.

Jack had that kind of effect on people. I was speaking to another Member of Congress recently and I said, when you think of Jack Kemp, you immediately have a smile on your lips because of that buoyant personality, that ultimate sense of fairness.

Today, we talk about athletes having a swagger. Jack didn't walk with a swagger. He walked with the grace of an athlete. And there was a certain graciousness about him as he approached anybody on this floor. Democrat, Republican; liberal, conservative; white, black, Hispanic, it didn't matter. Jack treated you all the same.

Jack genuinely believed that there was goodness in everybody, and even when disappointed he would still come back to that fundamental thought of his that if you could reach just a little bit deeper, if you talked to someone just a little bit longer, if you fought a little bit harder, maybe you could find agreement and maybe we could move this country forward.

It was a great experience being one of Jack's friends. I often thought that there might be someone out there who doesn't like Jack Kemp, but I don't think there was a single person that Jack disliked. And that could be irritating at times when he was an ally of yours and you were dealing with a difficult issue, and you would say, Jack, don't you hear what they are saying? Doesn't it get you irritated? And he would give you that half crooked smile and have that raspy chuckle, and he would just keep on going.

I remember when I was with him, as were several other Members in the House, I believe it was over in the Cannon Caucus Room, when Jack announced his candidacy for President in 1988. At the end he said something to this effect. He said, "While I am leaving the House, I will always be a man of the House." And I believe he was, until the day he died.

Today, as we deal with difficult issues, it would do us good to remember Jack; not as someone of the past, not as someone who made great contributions to this country in his life, but someone whose spirit remains and whose example should be an example to us all.

We dealt with difficult issues when he was here in the House; the Contras, Soviet Jewry, the Cold War, the march of communism, high taxes, difficult inflation, questions about where we were going. And Jack dealt with all of those issues. But he dealt with those issues not only with a smile, but with a clarity of vision and an approach that invited people to sit down and debate with emotion, but with civility.

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There could be no better example for us today. The incandescence of his personality, the generosity of his spirit, the genuineness of his friendship, I thank God for all of those things. And I think today as we deal with these difficult issues, rather than just to have a tip of the hat to people like Jack Kemp, we ought to say, your inspiration, your leadership and your example will continue to burn brightly in the hearts of Members of this body and we shall always remember your belief in the goodness of America and the goodness of its people.

God bless you, friend.

AMERICAN RECOVERY AND REINVESTMENT ACT PLAYS CRITICAL ROLE IN VIRGINIA'S 11TH DISTRICT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Virginia (Mr. CONNOLLY) for 5 minutes.

Mr. CONNOLLY of Virginia. Thank you, Mr. Speaker.

And before I begin my remarks on a different subject, I want to thank my colleague from California for his remarks about our departed colleague, Mr. Kemp. I think it is important that all of us remember his sense of decency, civility and collegiality, something we need to remind ourselves of in this body today.

Mr. Speaker, we know that the Recovery Act will save or create 3.5 million jobs across the country, but today I rise to highlight one of many important instances where the American Recovery and Reinvestment Act of 2009 plays a direct and critical role in my own district, the 11th District of Virginia.

It is important every so often to take a step back from the macro view and look at the Recovery Act's positive impact on the local economy. I want to point out the Act's impact on the Greater Prince William Community Health Center and the thousands of people the center employs and serves in northern Virginia. This nonprofit facility provides a wide variety of affordable health care services to the uninsured and the underinsured on a sliding