

Ameriquest Mortgage Company/ACC Capital Holdings Corporation, New Century Financial Corporation, and the list goes on, through Aegis Mortgage Corporation/Cerberus Capital Management, to the tune of \$11.5 billion of subprime loans, and still counting.

These top 25 lenders were responsible for nearly \$1 trillion of subprime loans, according to a Center for Public Integrity analysis of 7.2 million "high interest" loans made from 2005 through 2007. Together, the companies account for about 72 percent of high-priced loans reported to the government at the peak of the subprime market. Securities created from subprime loans have been blamed for the economic collapse from which the world's economies have yet to recover.

1. Countrywide Financial Corp.; Amount of Subprime Loans: At least \$97.2 billion.

2. Ameriquest Mortgage Co./ACC Capital Holdings Corp.; Amount of Subprime Loans: At least \$80.6 billion.

3. New Century Financial Corp.; Amount of Subprime Loans: At least \$75.9 billion.

4. First Franklin Corp./National City Corp./Merrill Lynch & Co.; Amount of Subprime Loans: At least \$68 billion.

5. Long Beach Mortgage Co./Washington Mutual; Amount of Subprime Loans: At least \$65.2 billion.

6. Option One Mortgage Corp./H&R Block Inc.; Amount of Subprime Loans: At least \$64.7 billion.

7. Fremont Investment & Loan/Fremont General Corp.; Amount of Subprime Loans: At least \$61.7 billion.

8. Wells Fargo Financial/Wells Fargo & Co.; Amount of Subprime Loans: At least \$51.8 billion.

9. HSBC Finance Corp./HSBC Holdings plc; Amount of Subprime Loans: At least \$50.3 billion.\*\*\*

10. WMC Mortgage Corp./General Electric Co.; Amount of Subprime Loans: At least \$49.6 billion.

11. BNC Mortgage Inc./Lehman Brothers; Amount of Subprime Loans: At least \$47.6 billion.\*\*\*

12. Chase Home Finance/JPMorgan Chase & Co.; Amount of Subprime Loans: At least \$30 billion.

13. Accredited Home Lenders Inc./Lone Star Funds V; Amount of Subprime Loans: At least \$29.0 billion.

14. IndyMac Bancorp, Inc.; Amount of Subprime Loans: At least \$26.4 billion.

15. CitiFinancial/Citigroup Inc.; Amount of Subprime Loans: At least \$26.3 billion.

16. EquiFirst Corp./Regions Financial Corp./Barclays Bank plc; Amount of Subprime Loans: At least \$24.4 billion.

17. Encore Credit Corp./ECC Capital Corp./Bear Stearns Cos. Inc.; Amount of Subprime Loans: At least \$22.3 billion.

18. American General Finance Inc./American International Group Inc. (AIG); Amount of Subprime Loans: At least \$21.8 billion.\*\*\*

19. Wachovia Corp.; Amount of Subprime Loans: At least \$17.6 billion.

20. GMAC LLC/Cerberus Capital Management; Amount of Subprime Loans: At least \$17.2 billion.\*\*\*

21. NovaStar Financial Inc.; Amount of Subprime Loans: At least \$16 billion.

22. American Home Mortgage Investment Corp.; Amount of Subprime Loans: At least \$15.3 billion.

23. GreenPoint Mortgage Funding Inc./Capital One Financial Corp.; Amount of Subprime Loans: At least \$13.1 billion.

24. ResMAE Mortgage Corp./Citadel Investment Group; Amount of Subprime Loans: At least \$13 billion.

25. Aegis Mortgage Corp./Cerberus Capital Management; Amount of Subprime Loans: At least \$11.5 billion.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Kansas (Mr. MORAN) is recognized for 5 minutes.

(Mr. MORAN of Kansas addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. MCHENRY) is recognized for 5 minutes.

(Mr. MCHENRY addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Iowa (Mr. BRALEY) is recognized for 5 minutes.

(Mr. BRALEY of Iowa addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

#### NATIONAL DAY OF PRAYER

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Mr. JORDAN) is recognized for 5 minutes.

Mr. JORDAN of Ohio. Mr. Speaker, I rise today in support of the National Day of Prayer, which will be observed tomorrow, which has been celebrated every year in this country since 1952. On this day, we give thanks and prayer to the blessings that God has bestowed on America. We take comfort in knowing that throughout American history, our Creator has not been neutral in our struggles.

For centuries, since America's earliest settlement, prayer and a vigorous faith have marked our national journey. Our Founding Fathers sought His guidance during the early days of our young Republic. Other than Scripture, perhaps the greatest words ever written are from our Declaration of Independence: "We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty, and the pursuit of Happiness."

Founded on these trusts, our Nation's reliance on God and Judeo-Christian principles have allowed us to become the greatest force for good in history. Faith in God is the cornerstone of us being a good people and will continue to keep us a great Nation.

Tomorrow, millions of Americans will take time out of their day to celebrate the National Day of Prayer. As Americans, we have much to be thankful for. It is appropriate that we have set aside a day for public recognition that is not by our own hands, but by our Creator's, that our Nation has prospered and our people are free.

When we stray from our founding principles based on timeless Judeo-Christian truths and informed by centuries of Western thought, we become a Nation adrift, without purpose and without destination.

Tomorrow, we will affirm the importance of prayer in our national life. We will recognize that the institutions of family and marriage are foundational, and that God and prayer most certainly have a place in the public square.

It is a disappointment, then, that President Obama is choosing not to participate in the National Day of Prayer as his predecessors before him have done. This action sends the wrong message to the American people. Instead of publicly joining millions of Americans in praying for our Nation, President Obama has chosen to distance himself from this important event by merely issuing a proclamation from the White House. It is my hope that in the future, President Obama will take a more active role in the National Day of Prayer.

In conclusion, Mr. Speaker, I would like to thank the many people who make this event possible each year. I invite all of my colleagues to use this day to reflect on the need of prayer in their own lives and, just as importantly, the continuing need for prayers for our Nation.

Ronald Reagan said it best when he remarked that when we stop being one Nation under God, we will be a Nation gone under.

I pray that God will always continue to bless America.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oklahoma (Ms. FALLIN) is recognized for 5 minutes.

(Ms. FALLIN addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

#### THANK YOU TO OFFICER KEITH LEWIS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Mrs. SCHMIDT) is recognized for 5 minutes.

Mrs. SCHMIDT. Mr. Speaker, for 11 straight years, my city, the city of Cincinnati, has hosted the Cincinnati Flying Pig Marathon, and it's truly a great event. As a runner who has participated in all 11, I can tell you it's one of the finest in the Nation.

The brainchild of Bob Coughlin, this marathon hosts over 23,000 participants, including special events on Saturday that actually include young children and the disabled. There's 3,000-plus volunteers that make this effort happen, and hundreds of thousands of people along the sidelines watching us run. It's a great party. It's a great time.

On Sunday, something happened that I think merits some distinction in this great body, and that's the actions of a police officer, Officer Keith Lewis of the Mariemont Police Department.

You see, on Sunday, May 3, as we were running through the streets of Cincinnati, Officer Keith Lewis was on

duty to control the traffic. It was in Mariemont. He saw a car with a woman slumped over the wheel, and he pulled into action.

He put his body over the top of the car, rolled onto the passenger door. An unknown bystander stood there, helped him get into the car, and pulled up the emergency brake. He dumped the woman over and drove the car away from the crowd of participants and the crowd of runners.

I have no idea how many potential lives Officer Lewis saved. It could have been me, it could have been my husband and my brother-in-law standing there cheering me on at that spot, or my dear friends that were there. Who knows?

It's interesting because, in a local news broadcast back in Cincinnati, Officer Keith Lewis refused to be called a hero—he is a hero in my book—because he said he was doing just what he was trained to do.

Mr. Speaker, I must respectfully disagree with Officer Lewis. That man is a hero, and the bystander that helped him is a hero, too. Their selfless actions possibly saved countless lives and injuries. Who knows?

I am honored, Mr. Speaker, and privileged to represent folks like Officer Lewis and that bystander in Cincinnati. Thank you, Officer Lewis, for your dedication and your outstanding commitment to public service. Thank you for protecting us, the runners, the bystanders, and the volunteers. You helped make the Cincinnati Flying Pig, once again, a great, great marathon. Thank you.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida (Ms. ROS-LEHTINEN) is recognized for 5 minutes. (Ms. ROS-LEHTINEN addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

#### ETHICS AND NO-BID CONTRACTS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Arizona (Mr. FLAKE) is recognized for 5 minutes.

Mr. FLAKE. Tomorrow, I plan to offer a privileged resolution regarding earmarks and campaign contributions. This will be the eighth such resolution that has been offered.

The House leadership maintains that this privileged resolution is a blunt instrument and that the Ethics Committee is not designed to deal with issues of this magnitude. Let me be the first to concede the point. These resolutions are a blunt instrument, and the House Ethics Committee is not designed to deal with issues of this magnitude. But it's the only instrument we've got.

Here's the problem. Many of the earmarks that have been recently approved by the House represent no-bid contracts to private companies. In

many cases, executives at the private companies and the lobbyists who represent them have turned around, have made large campaign contributions to the Members who secured these no-bid contracts for them.

It would seem to me that overly burdening the House Ethics Committee should be the least of our worries here.

We're informed that with the PMA investigation, the Justice Department is looking into the relationship between earmarks and campaign contributions. The Justice Department just indicted former Governor Blagojevich, in part, based on allegations of official acts promised in exchange for campaign contributions. And we're worried about overburdening the House Ethics Committee?

Let me repeat. The House just awarded hundreds of millions of dollars in the form of no-bid contracts to companies whose executives and their lobbyists turned around and contributed tens of thousands of dollars to Members of Congress who secured those no-bid contracts. It seems to me that concerns about overly burdening the Ethics Committee are misplaced.

I want to applaud members of the Democratic freshman class who have now been subjected to intense pressure from their leadership. These freshmen came to this body with the bright and untarnished respect for the institution. The curtain has now been pulled back and my guess is they don't like what they see. I know just how they feel.

I think that they know that the ability of Members of Congress to award no-bid contracts to private companies whose executives and lobbyists turn around and give them campaign contributions cannot be explained, let alone justified.

I think that these freshmen and other supporters of this resolution fully understand that these privileged resolutions are an unwieldy instrument, but that the process these resolutions are attempting to expose is not being addressed in any other substantive fashion.

As for myself, I have been asked why I don't just file an ethics complaint against an individual. This is not about any one individual. This is not about any one party. The practice of awarding no-bid contracts to private companies whose executives turn around and make contributions to those Members who secured the no-bid contract or earmark goes on in both political parties. Consequently, the ethical cloud that hangs over this body rains on Republicans and Democrats alike.

This is not about retribution. I feel much the same about this issue as the President feels about enhanced interrogations or torture. Let's move on. But let's move on into a world in which we understand that awarding no-bid contracts to private companies whose executives and lobbyists turn around and make campaign contributions to the Member of Congress who secured the no-bid contract is neither right nor proper.

Now, some may say that these concerns are addressed in the earmark reforms that have already been adopted. This is simply untrue. Among the tens of thousands of earmark requests that have been made for the coming fiscal year are thousands of no-bid contracts for private companies.

I'm planning to give notice, as I mentioned, of another privileged resolution tomorrow, but I'm prepared to hold off asking for a vote on the resolution next week if the House leadership is willing to put a stop to the practice of awarding no-bid contracts for private companies.

The ball is in the court of the House leadership. If they want to continue to defend the practice of giving no-bid contracts to private companies whose executives and their lobbyists turn around and make campaign contributions to those Members who secure the no-bid contracts, then I suppose we'll have to continue to use this blunt instrument.

Mr. Speaker, we owe this institution far better than we're giving it. Let's treat this Congress with the same respect and reverence that it deserves.

#### REPORT ON RESOLUTION PROVIDING FOR FURTHER CONSIDERATION OF H.R. 1728, MORTGAGE REFORM AND ANTI-PREDATORY LENDING ACT

Mr. ARCURI, from the Committee on Rules, submitted a privileged report (Rept. No. 111-98) on the resolution (H. Res. 406) providing for further consideration of the bill (H.R. 1728) to amend the Truth in Lending Act to reform consumer mortgage practices and provide accountability for such practices, to provide certain minimum standards for consumer mortgage loans, and for other purposes, which was referred to the House Calendar and ordered to be printed.

#### MISSILE DEFENSE

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 2009, the gentleman from Missouri (Mr. AKIN) is recognized for 60 minutes as the designee of the minority leader.

Mr. AKIN. It's a pleasure to be able to join you this nice spring afternoon. On a somewhat different subject than we have talked about in the last several weeks, the subject we're going to be dealing with for the next hour is the subject of missile defense.

It's a rather interesting story. It involves some history. It also involves some very interesting sort of political wheeling and dealing between various nations, and it is of particular interest to us because it is the subject of defending our homeland and our lives.

The story starts, at least as my memory allows, going back some years, back to a thing called the Antiballistic Missile, the ABM Treaty of 1972. That was an agreement between a number of