

toughest issues confronting the city. He was an integral part of ensuring the safety and continued success of the city in a period of potential turmoil. After the 1968 assassination of Dr. Martin Luther King, Jr., it was Jack who maintained order in the community after violence broke out, commanding the night tactical units. Wallace was also responsible for peacefully ending a 12-hour hostage situation, a heroic incident in which he walked into a held-up house, unarmed, and rescued six children. Jack Wallace was twice named one of the top 10 police officers in the country by Parade Magazine.

In addition to remembering Mr. Wallace for his leadership and bravery as a Memphis police officer, I will always remember and appreciate the times we were able to spend on the Ridgeway golf course in Memphis with friends. As a golfer, he had the ability to charm everyone on the course. Years after we played golf, mutual friends would ask "Where's Jack Wallace?" He had that memorable personality and they simply loved playing with him. His wife, Shirley Wallace, reported that the day before his death, he played 27 holes of golf.

Jack Wallace passed away on Saturday, June 12 of heart failure in Brownsville, Tennessee at the age of 82. Mr. Wallace was a man of exceptional integrity and moral character. His was a life well lived, and I honor him today as a public servant, a leader, a mentor, and a friend. The city of Memphis is a better place because of Jack Wallace. He is survived by his wife Shirley, his son Lee Wallace of Kansas City, MO, two daughters, Diane Swan of Collierville, TN and Amy Todd of Jackson, TN, a brother, Bill Wallace of Memphis and seven grandchildren.

AMERICAN BANKERS ASSOCIATION

HON. RUBÉN HINOJOSA

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, June 16, 2010

Mr. HINOJOSA. Madam Speaker, I would like to submit a letter from the American Bankers Association in support of H.R. 5297, the Small Business Lending Fund Act.

AMERICAN BANKERS ASSOCIATION,
Washington, DC, June 9, 2010.

To: Members of the U.S. House of Representatives

From: Floyd E. Stoner, Executive Vice President, Congressional Relations & Public Policy

Re: H.R. 5297, the Small Business Lending Fund Act

On behalf of the members of the American Bankers Association (ABA), I am writing to express our support for H.R. 5297, the Small Business Lending Fund Act. As proposed, Treasury would invest in community banks

through a new program that would be separate and apart from the Troubled Assets Relief Program (TARP). This legislation will serve as another tool for community banks to meet the needs of small businesses in their communities, and we urge the House to pass this legislation.

Even with the general economy starting to improve, there are still many areas of the United States that struggle under the weight of the severe downturn. Since banks are a reflection of their communities, they are suffering with the communities they serve. Yet even in areas beset by poor economic conditions there are strong borrowers.

Meeting the needs of these borrowers has been made more difficult as regulators pressure many banks to increase their capital-to-asset ratios. Given the severity of the downturn, it is difficult if not impossible for community banks to find new sources of capital. Thus, the only option for many banks is to shrink, which can mean making fewer loans. H.R. 5297 would allow banks to avoid that result and continue meeting the needs of their communities. With an improving economy and public investments, such as those proposed in H.R. 5297, lending can increase faster in some of the hardest hit areas of the country. Community banks, which are the life blood of many communities, can provide the needed capital.

While we are supportive of this legislation, we believe the fund could be more effective if it recognized the dynamic nature of a bank's loan portfolio. Roughly 20 percent of a community bank's small business loan portfolio is repaid each year. Under H.R. 5297, a bank would not be viewed as increasing its small business lending until it made enough loans to replace that 20 percent. Recognizing all of a bank's small business lending would make the program more attractive to many community banks.

The program's success also will hinge on whether it is made available to banks who actually need the capital. If the program is made available only to those banks who do not need it, the program will fail. There are many viable community banks that would benefit greatly from a comparatively modest investment by the government to help them weather the current economic storms. Past initiatives have left this group of banks on the sidelines and, in many cases, have made it more difficult for them to attract private capital. We encourage you to support making the Treasury program available to banks that are viable on a post-investment basis.

The bill also includes a State Small Business Credit Initiative, which we find very promising. Efforts like this in Michigan, for example, have shown great promise over the years they have been in place. Under the Michigan Strategic Fund (MSF), the MSF deposits the cash into an interest bearing account with that lender and this account will then be pledged as collateral on behalf of the borrower. Based on an amortization schedule, the MSF will draw down the account as the loan principal is paid. In the event of full default, the lender will have rights to the account less a liquidation fee. The proposed

State Small Business Credit Initiative would function in a similar manner and, we believe, could provide much needed support for loans made by participating banks. As with the Small Business Lending Fund, ABA recommends that all viable community banks be allowed to participate.

While we shall continue to work with Congress as this legislation moves forward, we believe that the legislation can serve as a real tool to help community banks meet the credit needs of their communities. We support passage of H.R. 5297.

PARNICK JENNINGS

HON. PHIL GINGREY

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, June 16, 2010

Mr. GINGREY of Georgia. Madam Speaker, I rise today to congratulate my long time friend, Parnick Jennings, for receiving the 2010 Hugh Burnes Christian Service Award. Parnick moved to Rome when he was just 6 months old and has been a dedicated servant of the Rome Community for decades. It is my distinct pleasure to honor him today.

After serving in the Korean War, Parnick followed in his father's footsteps and chose a career as a mortician—offering comfort and hope to more than 23,000 families in the 11th District of Georgia. His compassion and caring spirit helped lay the pathway for a successful career, as he owned three Jennings Funeral Homes and now the Good Shepherd Funeral Home.

Parnick has also spent much of his time over the years giving back to the Christian community through his love of gospel music. He hosted a Sunday morning program on WRGA, a weekly TV gospel music show that reached thousands of viewers, and a series of gospel music concerts that were highlights for the Rome Community.

In addition Parnick has been a member of many community and Christian boards, including the Shorter College Board of Trustees and the Southern Baptist Sunday School Board of Trustees, among many others. Notably, he is the only living Life Member of the Salvation Army Advisory Board where he also served as Board and Capital Campaign Chairman.

Madam Speaker, Parnick has given back so much to Rome, and I am very pleased to congratulate him today on receiving such a distinguished award. I would also like to wish him a blessed and happy Father's Day as he celebrates with his wife, Margaret, and their beautiful children. Thank you Parnick for everything you have done for our community, and my very best to you.

SENATE COMMITTEE MEETINGS

Title IV of Senate Resolution 4, agreed to by the Senate on February 4, 1977, calls for establishment of a system for a computerized schedule of all meetings and hearings of Senate committees, subcommittees, joint committees, and committees of conference. This title requires all such committees to notify the Office of the Senate Daily Digest—designated by the Rules Committee—of the time, place, and purpose of the meetings, when scheduled, and any cancellations or changes in the meetings as they occur.

As an additional procedure along with the computerization of this information, the Office of the Senate Daily Digest will prepare this information for printing in the Extensions of Remarks section of the CONGRESSIONAL RECORD on Monday and Wednesday of each week.

Meetings scheduled for Thursday, June 17, 2010 may be found in the Daily Digest of today's RECORD.

MEETINGS SCHEDULED

JUNE 22

9:30 a.m.

Armed Services

To hold hearings to examine the progress in preventing military suicides and challenges in detection and care of the invisible wounds of war.

SD-G50

Foreign Relations

To hold hearings to examine Iran policy in the aftermath of UN sanctions.

SD-419

10 a.m.

Energy and Natural Resources

To hold hearings to examine S. 3495, to promote the deployment of plug-in electric drive vehicles, focusing on reducing oil consumption.

SD-366

11 a.m.

Conferees

Meeting of conferees on H.R. 4173, to promote the financial stability of the United States by improving accountability and transparency in the financial system, to end "too big to fail", to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices.

SD-106

2:30 p.m.

Commerce, Science, and Transportation Competitiveness, Innovation, and Export Promotion Subcommittee

To hold hearings to examine innovation in America, focusing on opportunities and obstacles.

SR-253

Health, Education, Labor, and Pensions

To hold hearings to examine the Americans with Disabilities Act (ADA) and

Olmstead enforcement, focusing on ensuring community opportunities for individuals with disabilities.

SD-430

Environment and Public Works

Superfund, Toxics and Environmental Health Subcommittee

To hold an oversight hearing to examine the Environmental Protection Agency's Superfund program.

SD-406

JUNE 23

9:30 a.m.

Homeland Security and Governmental Affairs

Business meeting to consider pending calendar business.

SD-342

10 a.m.

Finance

To hold hearings to examine the United States-China trade relationship, focusing on finding a new path forward.

SD-215

Appropriations

Interior Subcommittee

To hold hearings to examine Minerals Management Service reorganization.

SD-124

Judiciary

To hold an oversight hearing to examine the Office of the Intellectual Property Enforcement Coordinator.

SD-226

Rules and Administration

To resume hearings to examine the filibuster, focusing on silent filibusters, holds and the Senate confirmation process.

SR-301

10:30 a.m.

Appropriations

Defense Subcommittee

To hold hearings to examine outside witness statements.

SD-192

11 a.m.

Conferees

Meeting of conferees on H.R. 4173, to promote the financial stability of the United States by improving accountability and transparency in the financial system, to end "too big to fail", to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices.

SD-106

2:30 p.m.

Homeland Security and Governmental Affairs

Federal Financial Management, Government Information, Federal Services, and International Security Subcommittee

To hold joint hearings with the House Oversight and Government Reform Subcommittee on Federal Workforce, Postal Service, and the District of Columbia to examine customer and employee views on the future of the United States Postal Service.

SD-342

JUNE 24

9:30 a.m.

Energy and Natural Resources

To hold hearings to examine S. 3452, to designate the Valles Caldera National Preserve as a unit of the National Park System.

SD-366

11 a.m.

Conferees

Meeting of conferees on H.R. 4173, to promote the financial stability of the United States by improving accountability and transparency in the financial system, to end "too big to fail", to protect the American taxpayer by ending bailouts, to protect consumers from abusive financial services practices.

SD-106

JUNE 30

9:30 a.m.

Agriculture, Nutrition, and Forestry

To hold hearings to examine farm bill reauthorization, focusing on maintaining our domestic food supply through a strong United States farm policy.

SR-328A

JULY 1

9:30 a.m.

Veterans' Affairs

To hold hearings to examine veterans' claims processing, focusing on if current efforts are working.

SR-418

JULY 21

9:30 a.m.

Veterans' Affairs

To hold hearings to examine improvements to the post-9/11 Government Issue (GI) Bill.

SR-418

AUGUST 5

9:30 a.m.

Veterans' Affairs

Business meeting to consider pending calendar business.

SR-418

SEPTEMBER 22

9:30 a.m.

Veterans' Affairs

To hold hearings to examine a legislative presentation focusing on the American Legion.

345, Cannon Building

SEPTEMBER 23

9:30 a.m.

Veterans' Affairs

To hold an oversight hearing to examine Veterans' Affairs disability compensation, focusing on presumptive disability decision-making.

SR-418