

EXTENSIONS OF REMARKS

ON THE PASSING OF JOHN
KING, SR.

HON. NANCY PELOSI

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 17, 2010

Ms. PELOSI. Madam Speaker, I rise today in remembrance of a much beloved San Francisco community leader and decades-long advocate for our elderly and physically-disabled residents: John King. Until we lost him on June 8, John was the Godfather of Visitacion Valley, bringing hope and dignity to the elderly.

Born in Texas, John King moved to San Francisco in 1948, where he worked for many years as a butcher. He also worked for nearly two decades as a Merchant Seaman, circling the globe seven times.

Upon retirement John King turned his attention to his underserved neighborhood, Visitacion Valley, especially the safety and well-being of its elderly population. He started Visitacion Valley Escort Services to provide transportation for the elderly, frail and physically challenged.

The crime-ridden, dilapidated Geneva Towers apartments had been demolished creating a critical low-income housing shortage for the seniors and families who had lived there.

Working together, John and I helped to secure funding through the Department of Housing and Urban Development to build the John King Senior Center. It stands today as a testament to Mr. King's vision, knowledge and perseverance. In his lifetime, John was proud to witness its growth and success.

The John King Senior Center is an oasis in our city: its beautiful garden is tended by seniors, meals are an opportunity for celebration, and holidays, such as Thanksgiving and Christmas are made special for the residents.

This multi-purpose, multi-ethnic neighborhood center provides a safe haven for seniors, including transportation services, social opportunities, hot nutritious lunches, health and nutrition education and housing assistance. In John's name, it offers love and care to those who need it most.

John will be remembered by its residents for his secret, and mouth-watering, barbecue recipe, but also for the concern he showed to every member of the community.

John King's contributions to Visitacion Valley and the City of San Francisco demonstrated remarkable generosity, and we all benefitted from his vision, leadership and service.

I have lost a wise and cherished friend. I hope it is a comfort to his beloved wife Violette, his sons John 'Subiani' King, Jr. and Jerome King, and his grandchildren that countless San Franciscans join them in mourning John King's passing.

SMALL BUSINESS JOBS AND
CREDIT ACT OF 2010

SPEECH OF

HON. SHEILA JACKSON LEE

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, June 16, 2010

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 5297) to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, and for other purposes:

Ms. JACKSON LEE of Texas. Mr. Chair, I rise in strong support of the Small Business Lending Fund Act of 2010, H.R. 5297. I would like to thank Chairman BARNEY FRANK, cosponsors of the bill, and the Members of the Committee on Financial Services for supporting this important legislation. I believe this bill is critical to the continued economic growth and stability of the nation. Small businesses represent one of the most important segments of the U.S. economy. The health of the nation's small businesses is directly tied to the health of the U.S. economy. The latest Census Bureau data for small businesses indicate that over 4 million small businesses employ more than 20 million employees. Small businesses accounted for approximately 18 percent of private sector jobs in 2006, but nearly 25 percent of net employment growth from 1992 to 2005. The contribution of small businesses to the national economy, particularly during the economic recession, was crucial to creating jobs and promoting economic recovery in many parts of the nation.

This bill recognizes that there has been a dramatic decline in lending to small businesses, as a result of the worst recession in our history. According to a February 2010 report of the Federal Deposit Insurance Corporation (FDIC), total bank loans and leases declined for the sixth straight quarter, with total loans to commercial and industrial borrowers declining 4.3 percent and real estate construction and development loans declining by 8.4 percent. These are not positive indicators for the small business sector, because without access to credit and working capital it is virtually impossible for small businesses to grow or to hire. Jobs must continue to be our number one priority and small businesses create jobs.

As liquidity in U.S. financial markets evaporated during the economic recession, many businesses, particularly small businesses, found it difficult if not impossible to secure loans to keep their businesses operating. Meanwhile, banks have imposed more stringent lending requirements and eliminated or decreased substantial lines of credit, even when the businesses are up-to-date on their loan repayments. Of course, the nation's minority-owned and women-owned businesses, which have always cited access to capital and

credit as their number one problem, have only had their problems compounded by the lack of small business lending in many parts of the country.

According to Treasury Secretary Geithner, "banks have been told to maintain capital levels in excess of those required to be considered well capitalized. Some banks say they have little choice but to scale back lending, even to creditworthy borrowers, and the most recent Federal Reserve data shows banks are continuing to tighten lending standards for small business." Given this type of assessment by our Secretary of the Treasury, it only makes sense for Congress to take radical steps to reverse the trend and to stimulate the most important sector of the economy—the small business sector.

Others have documented the small business lending dilemma. For example, the TARP Congressional Oversight Panel's May 13, 2010 Oversight Report ("COP Report") addressed the issue of small business lending. "The COP Report concluded 'small business credit remains severely constricted', and also noted the difficulty smaller banks have had in providing small business credit due to exposure to commercial real estate and other liabilities." Whether small business credit liquidity is a supply problem, or a demand problem, no one can really say. What is clear is that small businesses in every part of the country, including my 18th Congressional District, are strapped for the financial resources necessary to run their businesses. Now the oil spill in the gulf region has worsened matters for small businesses in many gulf coast communities and my 18th Congressional District, where businesses rely on seafood from the gulf for their survival. Many of these businesses were crying out for help before the crisis and will only cry louder for help because of it. The Jackson Lee-Cao amendment will make sure the small business lending is targeted to these gulf coast communities.

The Houston District SBA office serves 32 counties in Southeast Texas where there are over 340,000 small business establishments. The leading categories are Health Services, Business Services, Wholesale Trade-Durable Goods, and Food and Beverage Establishments.

At the beginning of 2006, the State of Texas reported 706 banks and thrifts. There are 231 participating lenders belonging to the SBA Houston District. However, many of these SBA lenders are not lending to small businesses.

Among the 10 most populous metro areas, Houston ranked second in employment growth rate and fourth in nominal employment growth. Much of this growth can be directly attributed to small businesses. In 2006, the Houston metropolitan area ranked first in Texas and third in the U.S. within the category of "Best Places for Business and Careers" by Forbes. Small businesses made these rankings possible.

However, I would submit to you that each of these indicators, particularly the one documenting the number of small businesses in the

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

Houston District, will not improve if the small business lending crisis continues. Small businesses in every category in Houston will be eliminated permanently, resulting in the loss of jobs, incomes and economic stability. Of course, the administration acknowledges this problem, and proposed establishing the \$30 billion lending fund and the State Small Business Credit Initiative to allocate funding to states to support Capital Access Programs. The Obama administration also supports expansion of many of the current SBA programs, as well as tax incentives to stimulate the small business sector. Any comprehensive package of initiatives designed to support small business is the best solution to keep the small businesses of our Nation generating jobs and creating income. H.R. 5297 is one element of the comprehensive package we need right now to provide much needed capital to small businesses and the fund has enough safeguards to ensure the lending truly benefits small businesses.

Ladies and gentlemen, I believe we have reached an impasse when it comes to small business lending in our country, and the only way to send a strong signal to the small businesses and the banks that lend to them is to pass legislation that will help to ease the liquidity crisis. This bill is a timely well-crafted measure to assist the Nation's small businesses. I urge you to support H.R. 5297.

IN RECOGNITION OF KATIE
SCHOOLS

HON. ERIC CANTOR

OF VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 17, 2010

Mr. CANTOR. Madam Speaker, I am proud to rise today in recognition of my constituent, Katie Schools, who is serving as an "intern for a day" here on Capitol Hill.

Katie first realized her passion for public service and our Nation's democratic process in 2003, when she met with staff members from my office and the office of Senator John Warner. With the steady support and encouragement of her parents, Susan and Chris Schools, Katie has developed a deep interest in politics and she has made a lasting impact in my office.

Katie Schools impresses all who meet her with her perseverance and her passion for serving her community in the face of adversity. Born on October 25, 2000 in Henrico County, VA, Katie was diagnosed at the age of one with a tumor which was located in the middle of her brain. Today, Katie bravely continues to battle this disease. While receiving radiation therapy at St. Jude's Children's Hospital, Katie volunteered to be interviewed in 2007 for the St. Jude's Kids Radiothon by K95 Country Cares to share her story. This radiothon occurs every February and benefits the children of St. Jude's and Katie has continued to participate in two more radiothons to help raise support and awareness for the work of St. Jude's.

In addition to her many other interests, Katie is also developing her promising skills as an artist. Her art work has been displayed in the Bone Marrow Transplant unit in the Chili's

Care Center at St. Jude's and in 2008, Katie was recognized as the youngest artist to create an ornament for the White House Christmas tree. Katie has also proudly served as a Girl Scout for the past four years, recently attaining the rank of Jr. Girl Scout.

Madam Speaker and my colleagues in the House, please join me in recognizing Katie Schools and commending her for being such a tremendous example of courage and grace to all who have the benefit of knowing her.

HONORING THE 99TH ANNIVERSARY OF
BOY SCOUT TROOP 1
OF PAOLI

HON. JIM GERLACH

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 17, 2010

Mr. GERLACH. Madam Speaker, I rise today to honor Boy Scout Troop 1 of Paoli, Chester County as they celebrate their 99th anniversary.

Generation after generation, the Scouts of Troop 1 have developed and exhibited exemplary character, values and leadership skills and have volunteered thousands of hours to clean up streams, build parks and take on countless other projects aimed at improving the quality of life throughout the Paoli area. As a result, the Troop has established itself as one of the premiere Scouting programs in the Nation.

A major reason the tradition of Scouting has thrived in Paoli and throughout the Nation is due to dedicated volunteers and Troop alumni, who graciously commit countless hours and endless effort to mentoring young men in their communities.

Madam Speaker, I ask that my colleagues join me today in congratulating Boy Scout Troop 1 on reaching this very special milestone and offering best wishes for continued success in mentoring generations of local youth and building a stronger community and Nation.

RECOGNIZING THE DANGERS AND
DRAWBACKS OF AMERICA'S
ADDICTION TO OIL

HON. STEVE COHEN

OF TENNESSEE

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 17, 2010

Mr. COHEN. Madam Speaker, I rise today to recognize the dangers of America's continued dependence on harmful fossil fuels and the urgent need to usher in a new era of clean, green energy. In his 2006 State of the Union Address, President George W. Bush poignantly noted that "America is addicted to oil," an extremely destructive habit that continues to threaten our environment, national security, health, and economy. In light of the ongoing catastrophe in the Gulf of Mexico, it is imperative that we recognize the dangers of our oil addiction and strive to actively break away from this costly and destructive dependence.

Burning almost 20 million barrels of oil a day, the United States, which possesses a mere 2.2 percent of the world's oil reserves, consumes more than one quarter of the world's oil supply. This unrivaled compulsion to consume an increasingly limited oil supply has made the United States dependent on importing oil from foreign nations and producing environmentally destructive fuel sources.

Most recently, our country has witnessed the growth of the Canadian tar sands industry. Tar sands are a combination of clay, sand, and bitumen that are found in great quantities under the boreal forest of Alberta. Through the use of large mining operations as well as extremely inefficient underground heating and production methods, companies are able to transform tar sands into a form of heavy oil that travels via pipeline from Canada to the Gulf of Mexico to be further refined for use in transportation fuels.

The destructive effects of exploiting tar sands and building pipelines are varied and far reaching. These projects provide the United States a highly polluting fuel that when burned emits two to three times more carbon than the dirtiest fuels we use today. Widespread usage of tar sands will further ensure our dependence on fossil fuels that will pollute and contaminate our air and water. Furthermore, permitting tar sands mining and pipelines will significantly detract from the necessary drive to develop cleaner and more efficient fuel sources—sources that will not weaken our economy, threaten our national security, or harm the environment.

Should tar sands pipelines be built, thousands of miles of land will be irrevocably scarred and poisoned. The pipelines required to transport the oil cut through sensitive ecosystems, cross rivers, and invade ranches and farms, which threaten water supplies, displace and endanger local wildlife, and put farmland out of production. Such pipelines also lead to a near inevitability of spills and leaks, the economic and environmental repercussions of which would be tremendous.

In addition to the risks that arise from pipeline construction, the tar sands mining and production facilities will irreversibly devastate the environment. By creating a demand for tar sands, the Canadian Government will be encouraged to continue removing the boreal forest, destroying the natural habitats of countless animals and polluting both the air and water. Moreover, the growth in tar sands production facilities will necessitate the increased use of United States refiners which create far more air and water pollution in their surrounding communities.

The construction of these pipelines should be immediately canceled, effectively taking a stand against the proliferation of this dirty fuel. Congress should also pass comprehensive climate and energy legislation that will hold the oil companies and similar corporations accountable for their pollution. Instead of building pipelines, we need to invest in American ingenuity and create a clean, green American energy economy.

We must do everything in our power to end this oil addiction, and endorsing tar sands pipelines is a step in the wrong direction. Such a project would only continue to fuel the fires of our dependency. Now more than ever, we must take a stand.