

THE BASEL III CAPITAL IMPACT
STUDY ACT

HON. STEPHEN LEE FINCHER

OF TENNESSEE

IN THE HOUSE OF REPRESENTATIVES

Friday, March 15, 2013

Mr. FINCHER. Mr. Speaker, I rise today to introduce the Basel III Capital Impact Study Act. This legislation requires the federal banking agencies to perform a thorough quantitative impact study (QIS) of the Basel III proposed rulemakings, taking into account the impact Dodd-Frank provisions will have on financial institutions in the United States, and report their findings to the Senate Banking Committee and House Financial Services Committee. The bill would also amend the International Lending Supervision Act of 1983 (ILSA) by requiring the federal banking agencies to ensure that differences in rules that implement capital requirements do not give competitive advantages to any one group of financial institutions.

The federal banking agencies have sufficient authority to perform a QIS for Basel III without Congressional action, but they have not conducted and publicly shared the results of any QIS specific to U.S. financial institutions. I am introducing the Basel III Capital Impact Study Act because we need more information about the effects of Basel III implementation. In my district, banks of all sizes have come to me with serious concerns about Basel III. While I appreciate that we want all banks to be as financially sound as possible, we must also be cognizant of homebuyers, small businesses, and families who need loans. We need to let banks do what banks do best, loan money. I don't want to see implementation of Basel III curtail business lending and slow our already weak economy.

Capital rules must be set in a manner that strikes the proper balance between safety and soundness and economic growth. The best way to determine whether such a balance is struck is to test new rules by examining the impact they will have on bank balance sheets and credit decisions prior to new capital rules taking effect. The QIS provides banking regulators with data that they can use to gauge the impact of proposed capital rules. This kind of pre-testing has been the model that was followed throughout the Basel process.

In the case of Basel III, the new rules require more than 7,000 U.S. depository institutions to make changes to their capital for the first time since the original Basel I rules took effect in 1992. The only review of the new Basel III rules was conducted through a "macro" level analysis conducted by the Bank for International Settlements. There has been no individualized analysis conducted in the U.S. This is problematic because there are thousands of U.S. banks that vary in size and business models covered under Basel III. Additionally, the lack of domestic scrutiny of the proposal means unique characteristics of the U.S. lending market, such as housing finance, have not been closely examined. Finally, the Dodd-Frank Act made a number of significant changes that will affect the capital and risk taking activities of U.S. institutions. These changes were not considered as part of the "macro" level review and should be factored in as part of some U.S. focused review of the new Basel III proposal.

We must make sure that financial institutions in the United States can continue to lend and do business with American families before moving forward with the implementation of Basel III.

HONORING DR. JAMES E. JOHNSON

HON. SANDER M. LEVIN

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Friday, March 15, 2013

Mr. LEVIN. Mr. Speaker, I rise today to recognize a long-time leader in the health care field, Dr. James E. Johnson, who is being honored by the McLaren Macomb Healthcare Foundation at their 28th Annual Crystal Ball on Saturday, March 16, 2013.

Dr. Johnson is a 1975 graduate of the Midwestern University Chicago College of Osteopathic Medicine. He completed his internship at the Detroit Osteopathic Hospital and a general surgery residency program at McLaren Macomb Hospital located in my Congressional District.

Throughout his career, excellence in surgical care and surgical education has been Dr. Johnson's top priority. He currently serves as program director for McLaren Macomb Hospital's vascular surgery fellowship program and was also program director of the hospital's general surgery residency program for 17 years. Dr. Johnson also served as the hospital's chief of staff in 2011 and is currently a member of the McLaren Macomb Board of Trustees.

As a leader in the osteopathic profession, Dr. Johnson was instrumental in creating the first osteopathic consortium of general surgery residency programs in the nation through the Michigan State College of Osteopathic Medicine, where he is a clinical professor of surgery. For 10 years, he served as the director of the consortium, which became the model for the Osteopathic Postdoctoral Training Institution for general surgery currently in operation throughout the United States.

Dr. Johnson has been a member of the American College of Osteopathic Surgeons (ACOS) since 1982. He was awarded the designation of Fellow by the ACOS in 1990 and became a life member in 2008. He also served on the College's board of governors for nine years, as secretary-treasurer, and president in 1999-2000.

In 2012 the ACOS honored Dr. Johnson with the Orel F. Martin Medal, the organization's highest award. This recognition was designated to pay tribute to his outstanding career as an osteopathic surgeon, educator, mentor and leader.

Mr. Speaker, I ask my colleagues to join me in recognizing Dr. James Johnson. I thank him for his commitment to caring for those in need, and I am pleased to join with the entire community in paying tribute to him.

PERSONAL EXPLANATION

HON. HOWARD COBLE

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Friday, March 15, 2013

Mr. COBLE. Mr. Speaker, I was unable to vote on February 28, 2013, due to illness. If I

was present that day, I would have voted "yes" for Rollcall vote 54 and "no" for Rollcall vote 55.

I was unable to vote on March 6, 2013, due to illness. If I was present that day, I would have voted "yes" for Rollcall vote 62.

HONORING JOSEPH PARISI

HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Friday, March 15, 2013

Mr. GRAVES of Missouri. Mr. Speaker, I proudly pause to recognize Joseph Parisi. Joseph 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 601, and earning the most prestigious award of Eagle Scout.

Joseph has been very active with his troop, participating in many scout activities. Over the many years Joseph has been involved with scouting, he has not only earned numerous merit badges, but also the respect of his family, peers, and community. Most notably, Joseph has contributed to his community through his Eagle Scout project.

Mr. Speaker, I proudly ask you to join me in commending Joseph Parisi for his accomplishments with the Boy Scouts of America and for his efforts put forth in achieving the highest distinction of Eagle Scout.

TRIBUTE TO DR. JOHN LOZIER

HON. TOM LATHAM

OF IOWA

IN THE HOUSE OF REPRESENTATIVES

Friday, March 15, 2013

Mr. LATHAM. Mr. Speaker, I rise today to congratulate and recognize John Lozier for being named a 2013 Forty Under 40 honoree by the award-winning central Iowa publication, Business Record.

Since 2000, Business Record has undertaken an exhaustive annual review to identify a standout group of young leaders in the Greater Des Moines area who are making an impact in their communities and their careers. Each year, forty up-and-coming community and business leaders under 40 years of age are selected for this prestigious distinction, which is based on a combined criteria of community involvement and success in their chosen career field. The 2013 class of Forty Under 40 honorees join an impressive roster of 560 business leaders and growing.

Dr. John Lozier literally changes the lives of young Iowans every day as the Pediatric Interventional Cardiologist at Pediatric Cardiology P.C. After receiving his Bachelor of Science in Molecular Biophysics and Biochemistry from Yale University, John pursued and obtained his medical degree from the University of Iowa. Today in Des Moines, Dr. Lozier utilizes his highly skilled medical specialty to assist children by assessing and repairing a wide variety of cardiac conditions. Outside of Pediatric Cardiology, John is involved with multiple professional organizations that research cutting-edge techniques to treat congenital heart disease. Dr. Lozier also volunteers his time and expertise each year in Mexico to provide life-saving medical care for children. At home,

John and his wife Nicole are kept busy with two children of their own, Charles and Elise, with a third on the way. In all aspects of his life, Dr. Lozier is an example of service and hard work that our state can be proud of.

Mr. Speaker, it is a profound honor to represent leaders like John in the United States Congress and it is with great pride that I recognize and applaud Dr. Lozier for utilizing his talents to better both his community and the great state of Iowa. I invite my colleagues in the House to join me in congratulating John on receiving this esteemed designation, thanking those at Business Record for their great work, and wishing each member of the 2013 Forty Under 40 class continued success.

HONORING BERNARD HOPKINS

HON. ROBERT A. BRADY

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Friday, March 15, 2013

Mr. BRADY of Pennsylvania. Mr. Speaker, I rise today to honor Philadelphia's own, Bernard "The Executioner" Hopkins. On March 10, 2013, Bernard became the oldest boxer to win a major title. A champion both in and out of the ring, Bernard is among Philadelphia sports' greatest icons.

Breaking his own record from two years earlier, Bernard beat 30 year old Tavoris Cloud for the IBF light heavyweight championship. At 48 years old, Bernard proved that age is just a number as he out moved his opponent, something he has done many times before. After the fight he said, "Tonight was one of the bigger fights of my career."

Bernard has been a champion for a long time—he won the Pennsylvania Junior Olympics at age nine. He is among some of boxing's greatest like Sugar Ray Robinson, Carlos Monzon, and Marvelous Marvin Hagler. Oscar De La Hoya once said that Hopkins is "one of the great talents we've had in this generation."

His latest win is his 53rd professional win, 32 of which came by knockout. This is also not the first record Bernard has shattered. His record of 20 successful title defenses has been unbreakable since he reached the milestone in 2005.

Bernard is not just a champion in the ring but a champion to Philadelphia, the city he always called home. He works tirelessly with the city's youth to help them get on and stay on the straight and narrow. He is a husband and a father and great American.

Mr. Speaker, I ask my colleagues join me in honoring a great champion, and an even greater person, Bernard Hopkins.

IN RECOGNITION OF ANDREW JASON ASHBY, RECIPIENT OF THE FRANCIS SWINGLE AWARD BY THE GREATER PITTSBURGH FRIENDLY SONS OF ST. PATRICK

HON. MATT CARTWRIGHT

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Friday, March 15, 2013

Mr. CARTWRIGHT. Mr. Speaker, I rise today to recognize Andrew Jason "Andy"

Ashby, who will receive the Francis Swingle Award of the Greater Pittston Friendly Sons of St. Patrick on the evening of March 17, the occasion of that organization's 99th annual St. Patrick's Day banquet.

As a young man, Andy Ashby attended Park Hill high school in Kansas City, Missouri and then played baseball for Crowder College. In 1986, he was signed as an undrafted free agent by the Philadelphia Phillies. In his second start as a pitcher, against the Cincinnati Reds, he became part of an elite category of players by throwing an "immaculate inning," a feat accomplished by striking out the first three batters of the opposing team in exactly nine pitches.

In 1993, Andy was acquired by the new, expansion-team Colorado Rockies. He later became a member of the San Diego Padres and enjoyed the height of his career. In 1998, he helped the Padres reach the World Series by compiling an impressive 17–9 record. He also represented the Padres and the National League in the 1998 and 1999 All-Star games. Andy later played for both the Atlanta Braves and the Los Angeles Dodgers. He returned to San Diego before retiring from Major League Baseball in the mid-2000s. During his professional career he posted 98 wins, pitched 1,810 innings and struck out over 1,100 batters. He is an example of how discipline and hard work can lead to success on the field and in life.

Since retiring, Andy has become a part of the Heroes of the Diamond tour, traveling overseas several times to visit our troops in Iraq. I thank Andy for his community service and for serving as a role model and inspiration to many young Americans, and I offer my congratulations on this momentous occasion.

HONORING WOMEN'S HISTORY MONTH AND FORMER MEMBER LINDY BOGGS

HON. MARCY KAPTUR

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Friday, March 15, 2013

Ms. KAPTUR. Mr. Speaker, this week, a beloved former Colleague of our House, Representative "Lindy" Marie Corinne Morrison Claiborne Boggs, of New Orleans, Louisiana, celebrates her 97th birthday. In describing her life and career, one does not use single syllable words.

Traiblazer, gracious, erudite, compassionate, witty, diplomatic, visionary, indefatigable, inspirational, enduring. These words capture her. When I think of words she utters, certain come to mind: "darlin'," "precious," and the manner in which she forms the words "New Orleans," held a lilt and tone hard for others to emulate.

Wife, mother, grandmother, great grandmother, Congresswoman, Ambassador, author, woman of faith. When she retired from Congress in 1991 at age seventy-five, she was the only Caucasian woman serving in Congress from the Deep South (excluding Florida). Part magnolia, part Tabasco sauce, part French Quarter grande dame, she represented the maturation of a modern political miracle—a Roman Catholic, Caucasian woman elected for nine consecutive terms to the U.S. Congress from Louisiana.

"Lindy" was born in Pointe Coupee Roads, Louisiana on March 13, 1916. Her father Ro-

land Claiborne, a prominent lawyer, died when she was only two years old. After her father's death, her mother remarried and Lindy spent her formative years on a plantation. Her grandmother Morrison had a great influence on her life and lived to be ninety-seven. The Morrison family's roots can be traced back to the Mayflower. Her grandmother Morrison had a fondness for artichokes. Solari's a fancy, southern grocer, did not have them at certain times of the year which prompted Boggs' grandmother to experiment growing them herself. Soon, she was shipping her artichokes to Solari's. Lindy says she was introduced to politics as she listened to the conversations between sugar planters and cotton planters. "The sugar planters were very isolationist, protectionist, and they kept talking about high tariff walls. And in the country, we had constructions called "stiles," which were really steps over fences. And I kept wondering if Uncle Joe could build me a stile tall enough so I could see what was on the other side of that high tariff wall. But then on the cotton plantation, of course, the cotton people were free traders, to get rid of all that surplus cotton they had, so the conversation was entirely different. So I learned early on that families can be divided over political situations."

Lindy matriculated at Newcomb College in New Orleans, the first women's college in Louisiana and the sister school to Tulane University, where she majored in history and education. At Newcomb, she was editor of the student newspaper and it was in that capacity she met her future husband Congressman Hale Boggs, who was then the paper's general editor. Upon graduating, Lindy taught high school history and English, served as school librarian and coached the girls' basketball team. In January 1938, at 21, she married Hale and through university connections, Hale and Lindy embarked on a political career, becoming a part of the grass-roots reform movement that took place in Louisiana in the late 1930's. With Lindy's support, Hale was elected to Congress in 1941. Lindy orchestrated his re-election campaigns as well as set up his district offices in New Orleans, canvassed voters, arranged her husband's many social gatherings and acted as his political surrogate as he climbed in House leadership. When Hale's plane tragically crashed in 1972, Lindy emerged as a top choice to take over his seat. "When the various people were trying to persuade me to run . . . Lady Bird Johnson . . . called and talked to me for a long time about how I had an obligation and all of these things. Then when she thought maybe she had convinced me, she said, "But darling, do you think you can do it without a wife?" I've told her many times, it was very hard without a wife."

In March 1973, Lindy Boggs was elected to the House of Representatives in a special election. Her victory made her the first woman to represent Louisiana in the House and the first Catholic elected from a state that had never elected a Catholic to any major state office. She won her election by 75 percent in the Democratic primary and by 80 percent in the general election. "I had a Republican running against me by the name of Robert E. Lee," she has said, "I knew he was an imposter!" Lindy was at first appointed to the Banking and Currency Committee, where she played a key role during the mark up of the Equal Credit Opportunity Act of 1974. She cites her experience as a newly widowed woman seeking