

Pacific Fleet emerging from its restructuring as a lean formidable, combat ready force with a strong commitment of quality of life for our people. America needs its navy more than ever as we contend with regional conflicts, proliferation of weapons, and political uncertainties around the globe. Today the Navy-Marine Corps team is forward-deployed, first on the scene, and flexible enough to respond to almost every contingency from the sea. With fewer U.S. bases overseas and uncertain access to bases of the nations, the Navy will be the primary guarantor of American interests in the Pacific for decades. End quote."

And the Navy needs your continued support as Navy League members, educating the public on the need to maintain a strong maritime armed service and helping to recruit quality people like the officers and crew you see here tonight. I was on a Trident ballistic missile submarine on alert patrol in the Northern Pacific when the Soviet Union dissolved, ending the Cold War. Yet there was no celebration or overt glee—just the feeling that our mission had changed in ways we didn't quite know yet. And today, one Gulf War later, the world is not a safer, more stable place for you and your children, but more unstable than ever before. And the United States is the only country which will make the right things happen, when we choose, because our Navy, first on the scene, has the "right stuff." As George Will concludes his Jefferson City essay, "And the history of this century teaches a grim truth: When at peace the nation should always assume that it may be living in what subsequent historians will call "interwar years."

But now I'd like to conclude my remarks so that we can all enjoy these interwar years. (Pause) And I'd like to especially thank Melody Green for her dedicated work as President of the Navy League in maintaining what is undoubtedly one of the strongest and closest ties between a ship and her namesake city. I know that this visit is one of the highlights of my naval career, and I think it is for my crew here tonight as well. Knowing how much you support us, and your warmth and friendship, makes us work a little bit harder every day and puts a proud gleam in our eyes when we say we are on the USS JEFFERSON CITY. On behalf of my crew, I would like to express our heartfelt appreciation for your wonderful hospitality, and your work as members of the Navy League in keeping the United States Navy such that generations to come can continue to enjoy such birthday celebrations as we enjoy tonight. Thank you all very much.

POTABLE DRINKING WATER FOR PARTS OF MONTANA

HON. PAT WILLIAMS

OF MONTANA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 1995

Mr. WILLIAMS. Mr. Speaker, today there are folks who are forced several times each week to travel miles to fill tanks and barrels with pure water to drink. The situation I refer to is not somewhere in a Third World country, but—remarkably—in Valley County, Montana. Because groundwater supplies in this part of Montana are not potable, the residents of these communities drive in their trucks for hours each week, both summer and winter, to deliver this water to hundreds of people.

The irony of this situation is that these folks live adjacent to one of the largest bodies of water ever developed by the Federal Govern-

ment in the West, the Fort Peck Reservoir, which stores over 18 million acre feet. The bill I am introducing today will authorize the development of a rural municipal water system for the residents of the Fort Peck Rural Water District. This much needed project will tap into Fort Peck Reservoir to construct a safe and reliable drinking system for both municipal and agricultural purposes. When this project is completed, it will also enable this area of Montana to attract economic development, which up to now has been stifled due to the unavailability of water.

Mr. Speaker, the Bureau of Reclamation has completed a needs assessment and feasibility study on this project, and I am proposing its construction through a partnership arrangement where State and local interests will contribute 20 percent of the cost toward its completion. The feasibility study estimates that the total Federal expenditure will be less than \$6 million. If we can afford to spend much more than this to help undeveloped nations all around the world to develop safe supplies of drinking water, we can certainly afford to do this for folks living in Montana.

A TRIBUTE TO CARL L. "PAT" PATRICK

HON. MAC COLLINS

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 1995

Mr. COLLINS of Georgia. Mr. Speaker, I rise today to pay tribute to a real gentleman of Georgia. Carl L. "Pat" Patrick of Columbus is a man who is known and admired greatly by industrial, civic and community leaders throughout our State. He is the founder and chairman of Carmike Cinemas Inc. which operates movie theaters throughout Georgia and the South.

And while he is known best for his work in the cinema industry, it is his generosity and selfless charitable acts for which I commend this man. Pat and his wife, Frances, have long been supporters of and contributors to Columbus community causes such as Columbus Technical Institute, the Columbus Museum and the John B. Amos Community Cancer Center at the Medical Center.

Pat's most recent contribution, however, is one of his greatest. He donated \$1 million to St. Francis Hospital of Columbus—the hospital where his son was born during the facility's first year of operation in 1950. St. Francis now specializes in cardiac medicine and the Patricks want to ensure the hospital is able to purchase the necessary equipment to keep pace with the strides being made in this field.

On a more personal note, when Julie and I received our Christmas card from Pat and Frances this year, we had a most pleasant and touching surprise awaiting us. In addition to the wonderful holiday message, the card informed us that a contribution had been made by the Patricks in our name to the Will Rogers Memorial Fund.

Again, I commend Carl L. "Pat" Patrick. He has touched the lives of so many people in so many ways with his warmth and generosity. Thank you Pat and Frances.

SINGLE-ASSET BANKRUPTCY

HON. JOE KNOLLENBERG

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 1995

Mr. KNOLLENBERG. Mr. Speaker, I rise today to introduce a bill to address an injustice that exists within title 11 of the United States Code regarding single asset bankruptcies.

This injustice stems back to the 103d Congress when an 11th hour decision placed on arbitrary \$4 million ceiling on the single asset provisions of the bankruptcy reform bill. The affect has been to render investors helpless in foreclosures on single assets valued over \$4 million.

To rectify this problem, my bill eliminates the \$4 million ceiling, thereby allowing creditors the ability to recover their losses. Under the current law, chapter 11 of the Bankruptcy Code becomes a legal shield for the debtor. Upon the investor's filing to foreclose, the debtor preemptively files for chapter 11 protection which postpones foreclosure indefinitely.

While in chapter 11, the debtor continues to collect the rents on the commercial asset. However, the commercial property typically is left to deteriorate and the property taxes go unpaid. When the investor finally recovers the property through the delayed foreclosure, they owe an enormous amount in back taxes, they receive a commercial property left in deterioration which has a lower rent value and resale value, and meanwhile, the rent for all the months or years they were trying to retain the property went to an uncollectible debtor.

My bill does not leave the debtor without protection. First, it is only as a last resort when the investor brings a foreclosure against a debtor. This usually is after all other efforts to reconcile delinquent mortgage payments are unsuccessful. Second, the debtor retains up to 90 days to reorganize under chapter 11. It should be noted, however, that single asset reorganizations are typically a false hope since the owner of a single asset does not have other properties from which he can recapitalize his business.

Finally, Mr. Speaker, my bill helps all American families by making their investments more secure and more valuable. The hard-working American families who depend on their life insurance policies and who have paid for years into their pensions will save millions in reduced costs. My bill protects the "little guy" from being plagued with years of litigation while the commercial property owner continues to collect the rent to line his own pockets.

WHAT'S WRONG ON THE RIGHT

HON. NEWT GINGRICH

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 20, 1995

Mr. GINGRICH. Mr. Speaker, I would like to bring to my colleagues' attention the following article from the "Outlook" section of the December 17 Washington Post. The author, noted Boston University economics professor Glenn Loury, has a valuable lesson for both conservatives and liberals alike. Though condemning the paternalism of the left, which has