

the establishment of the Aichi Club in Sacramento. He suggested collecting \$50 to \$60 from about 50 members who would then pay 15 cents in monthly dues. These fees were to be used to maintain a mutual aid fund, but was not accepted at the time.

Two years later, this community of immigrants agreed to form the Aichi Club and opened a temporary office in Sakuraya Ryokan. The club's mission was to maintain a high reputation, respect morality and promote friendship. In the years following, the members used the club to share their joys, sorrows, and hopes for a prosperous future in their new country.

Dues then were 15 cents per month and these fees enabled the club to assist fellow members who incurred expenses with medical care or funerals. The member accepting the assistance then paid the funds back to the club when they were able.

For many years, the club operated this way and grew to hold great significance in the Japanese-American community. The Aichi Kenjin Kai today is somewhat different. Today, with greater mobility and affluence, the Japanese-Americans have moved to all parts of the State, blending culturally with California's population. Additionally, the singular interests the early immigrants shared have given way to more diverse business and civic interests.

Other changes have reshaped the organization as well. Health insurance and "Americanized" funerals have impacted the need for the clubs' assistance in these areas. While the club still offers invaluable assistance with funeral plans and arrangements, its shift is toward a younger generation and its needs.

To attract younger generations, the Aichi Kenjin Kai has begun to host an annual Aichi golf tournament. Structured as a team grouping event, the tournament successfully promotes camaraderie within the membership and is a draw to the younger Japanese-Americans who will be relied upon to take the organization into the next century.

Mr. Speaker, it is with great pleasure that I rise today to recognize the many years of invaluable assistance this organization has provided to its membership. I ask my colleagues to join me in wishing many years of continued success to the Aichi Kenjin Kai.

INTRODUCTION OF THE AFRICAN ELEPHANT CONSERVATION RE-AUTHORIZATION ACT OF 1997: JANUARY 7, 1997

HON. DON YOUNG

OF ALASKA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 7, 1997

Mr. YOUNG of Alaska. Mr. Speaker, I am pleased to introduce legislation today to extend the African Elephant Conservation Act of 1988, an historic conservation measure that continues to be successful in its ongoing efforts to save the flagship species of the African Continent.

By way of background, my colleagues may recall that by the late 1980's, the population of African elephants had declined by almost half. In 1979, the total elephant population in Africa was approximately 1.3 million animals. In 1987, fewer than 700,000 African elephants were alive.

While drought, disease, and human population growth contributed to this dramatic decline, the illegal killing or poaching of elephants for their ivory tusks was the single most important reason why thousands of these magnificent animals were slaughtered. During its peak, as much as 800 tons of ivory were exported from Africa each year, equivalent to the deaths of up to 80,000 elephants annually.

In response to this serious problem, Congress enacted the African Elephant Conservation Act—Public Law 100-478. A primary objective of this law was to assist impoverished African nations in their efforts to stop poaching and to develop more effective elephant conservation programs. To accomplish that goal, the legislation created the African Elephant Conservation Fund.

Since its creation, Congress has appropriated over \$6 million to fund some 48 conservation projects in 17 range States throughout Africa. In addition, over \$7 million has been generated through private matching money to augment the Federal support made available through the grant program.

With these funds, resources have been allocated for conservation projects to purchase antipoaching equipment for wildlife rangers, create a comprehensive reference library on the African elephant, undertake elephant population census, develop and implement elephant conservation plans, and move elephants from drought regions in Zimbabwe. In fact, the Zimbabwe project was the first time in history that such a large number of elephants were successfully translocated to new habitats.

Without these conservation projects, I am convinced that the African elephant would have continued to decline and would have disappeared from much of its historic range. Instead, what has happened is that the population has stabilized and, in fact, is increasing in southern Africa, the international price of ivory remains depressed, and wildlife rangers are now much better equipped to stop unscrupulous individuals who are intent on illegally killing elephants.

The African Elephant Conservation Fund has provided desperately needed capital for projects in various African countries and a diverse group of internationally recognized conservation groups, including the African Safari Club of Washington, DC, the African Wildlife Foundation, Safari Club International, and the World Wildlife Fund, has participated in these efforts. In fact, the African Elephant Conservation Fund has been the only continuous source of new money for African elephant conservation efforts for the past 8 years.

In June of last year, the House Resources Subcommittee on Fisheries, Wildlife and Oceans conducted an oversight hearing on the effectiveness of the African Elephant Conservation Fund. At that time, a representative of the U.S. Fish and Wildlife Service testified that the Fund "provided a critical incentive for governments of the world, nongovernmental organizations, and the private sector to work together for a common conservation goal. This is not a hand out, but a helping hand."

While the African Elephant Conservation Fund has facilitated the development of a number of successful conservation projects, the battle to ensure the long-term survival of the African elephant has not yet been won. In fact, it is essential that this critical investment be continued in the future. Therefore, the fun-

damental purpose of my legislation is to extend the authority of the Secretary of the Interior to expend money from the African Elephant Conservation Fund beyond its statutory expiration date of September 30, 1998. I am proposing that the authorization of appropriations for the fund be extended until September 30, 2002.

With this extension, I am confident that additional worthwhile conservation projects will be funded and that the African elephant will survive in its natural habitat for many future generations.

I urge my colleagues to join with me in this effort by supporting the African Elephant Conservation Reauthorization Act of 1997.

SINGLE ASSET BANKRUPTCY REFORM ACT OF 1997

HON. JOE KNOLLENBERG

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, January 7, 1997

Mr. KNOLLENBERG. Mr. Speaker, I rise today to introduce a bill that addresses an injustice that exists within title 11 of the United States Code regarding single asset bankruptcies. This is the same language I introduced during the 104th Congress as H.R. 2815. My understanding is that the Judiciary Committee will include this measure in their technical corrections bill; however, I am introducing this bill as stand alone legislation to highlight the importance of this specific provision. I also understand that the Bankruptcy Commission has placed a particular focus on single asset bankruptcy and they recently held hearings in Washington, DC, to discuss this important issue.

The injustice within title 11 stems from an 11th hour decision made during the 103d Congress, which placed an arbitrary \$4 million ceiling on the single asset provisions of the bankruptcy reform bill. The effect has been to render investors helpless in foreclosures on single assets valued over \$4 million.

My bill will rectify this problem, by eliminating the \$4 million ceiling, thereby allowing creditors 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, the investor brings a foreclosure against a debtor only as a last resort. This usually comes after all other efforts to reconcile delinquent mortgage payments have failed. Second, the debtor has 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