

individual consumers upon request, a written statement for each vehicle model that is available for lease that describes the key lease terms used in calculating payments under the leases—specifically, the rebates and other incentives available on leases for such models, the lease interest rate or money factor, and the vehicle residual value. “By knowing the money factor and residual value”, Consumer Reports has emphasized, consumers will “be better able to compare lease deals.” Disclosure of the money factor, in particular, was emphasized in comments by the Attorneys General Task Force “as a matter of the consumer’s basic right to know.”

Fourth, the bill amends current advertising standards to require that advertisers clearly identify advertised payments as applying to lease transactions and that highlighted lease terms that apply only to a single vehicle, or only to a limited number of vehicles, be clearly and conspicuously identified in advertisements.

Fifth, the bill would incorporate in current law several important changes in lease advertising advocated by the Federal Reserve Board and the Federal Trade Commission. It includes Federal Reserve proposals to increase the maximum contractual obligation amount of leases that are subject to federal disclosure and advertising requirements to \$50,000 to accommodate the higher cost leases routinely offered in today’s marketplace. It would clarify the “clear and conspicuous” disclosure requirement in current law with more detailed “reasonably understandable” standards implemented by the Federal Trade Commission in its 900 Number rule and other industry advertising orders. It strengthens the FTC’s authority to enforce lease advertising requirements by seeking civil penalties in federal court. And it would codify the prohibition, enunciated in recent FTC enforcement actions, against advertising that highlights that no down payment is required on a lease when, in fact, substantial undisclosed payments are required at lease signing.

Finally, my bill would clarify that the requirements of the Consumer Leasing Act apply not just to television, radio and newspaper advertising, but to all potential lease advertising in publications, videotapes, toll-free telephone numbers, newsletters and commercial mailing and fliers. It would also bring the Consumer Leasing Act into the electronic age by extending disclosure requirements to advertising in computer programs and internet web sites.

#### TRUTH IN LEASE ADVERTISING

Mr. Speaker, other than purchasing a home, buying or leasing an automobile is one of the most important consumer transactions for most American households. It shouldn’t be a confusing or an intimidating experience. Consumers have a right to know all the relevant costs and details before signing a lease. And they deserve to have adequate information to comparison shop for auto leases in the same way they shop for a mortgage or any major consumer purchase.

By introducing this legislation I am simply trying to extend the principle of “truth in advertising” to the auto leasing process. My legislation does not dictate how leases must be structured or transacted, but requires only that dealers make available to consumers the relevant information about costs and terms they

use to calculate a lease. For an industry that puts so much emphasis on the operation of free markets, I find it hard to believe that automobile manufacturers and dealers can oppose providing consumers with the information they need to make informed marketplace decisions.

I believe this is important and needed legislation that can transform the entire auto leasing process in ways that will benefit both consumers and automobile dealers. I urge my colleagues to give careful consideration to the changes and initiatives I have proposed in this legislation.

#### RECOGNIZING CENTRAL NEW JERSEY NOMINEES TO THE U.S. SERVICE ACADEMIES

#### HON. RUSH D. HOLT

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Thursday, May 25, 2000*

Mr. HOLT. Mr. Speaker, I rise today to recognize a group of very special young men and women from Central New Jersey. One of the most important duties of a Member of Congress, as well as one of the most enjoyable, is nominating students to the U.S. service academies. In an age when media portrayals of young people are increasingly negative, getting to know students through the nomination process is an important reminder of the patriotism, dedication, and excellence of America’s youth.

From a pool of over 60 students from my district who went through the rigorous and time-consuming process of applying for a congressional nomination, I am very proud to say that 14 young women and men from central New Jersey will be enrolling in America’s service academies this year. They are the very best of an exceptional group, and I was proud to nominate them.

Six young people from the area will be attending the U.S. Military Academy at West Point, NY, and will be commissioned as officers in the U.S. Army. I would like to recognize Margaret Nenchek of Califon, Alan Van Saun of Titusville, Frank Aburto of Freehold, Michael Rapiejko of Princeton Junction, Thomas DiRienzo of Oakhurst, and Michael Lynch of Flemington.

Five young people from central New Jersey will be attending the U.S. Naval Academy at Annapolis, MD, and will be commissioned as officers in the U.S. Navy. I would like to recognize Jason Mortimer of Lebanon, Adam Farber of Cranbury, Lily-Ann Thomas of Branchburg, Matthew Latyszzonek of Kendall Park, and Frank McBride of Tinton Falls.

Two young men from my district will be attending the U.S. Air Force Academy at Colorado Springs, CO, and will be commissioned as officers in the U.S. Air Force. I would like to recognize Keith Fitzpatrick of Princeton Junction and Kevin O’Reilly of East Brunswick.

One young man from central New Jersey will be attending the U.S. Merchant Marine Academy. I would like to recognize Frank Megna of Titusville.

Mr. Speaker, I hope the House joins me in noting the accomplishments of these young men and women, and in wishing them the

best of luck at the service academies and in their careers.

#### H.R. 4370, IMMIGRATION RELIEF FOR THE SUPPORT STAFF OF FERDINAND MARCOS

#### HON. PATSY T. MINK

OF HAWAII

IN THE HOUSE OF REPRESENTATIVES

*Thursday, May 25, 2000*

Mrs. MINK of Hawaii. Mr. Speaker, in 1986 President Marcos of the Philippines was granted political asylum in the United States to avert civil conflagration because of a popular uprising against his regime. The civil unrest arose following a controversial election in which President Marcos claimed to have defeated Corazon Aquino but was widely accused of election fraud. Growing street demonstrations in support of Mrs. Aquino raised fears of violence against what many viewed as a fraudulent election result. President Marcos left the Philippines on February 25, 1986 at U.S. urging and went into exile in Hawaii.

President Marcos, his wife Imelda and 88 members of his staff and their families were advised that they were being allowed into the United States with “parole” status for the convenience of the U.S. Government. This status is a legal fiction in which the individual is physically present in the United States but had never been “admitted” to the United States. The Immigration and Naturalization Service (INS) can terminate parole status at any time. The individual can be treated as if he or she had entered the United States illegally and had no right to be here. In this case, it is extremely unfair.

INS has instituted proceedings to expel some of these individuals and their families but not all of them. There does not seem to be any pattern to which individuals have been selected.

These immigrants were invited to the United States to help care for President Marcos who was already ailing and died in 1989. They were told that they could bring their families with them. They have been in the United States for fourteen years and are fully integrated into our society.

These people should not be deported. They came to the U.S. for an important reason. Because that reason is now past should not cause us to turn against them.

To rectify this unfair treatment, I introduced H.R. 4370 on May 3, 2000. The bill grants the individuals and their families the right to remain in the United States. These honest, hardworking people came to the United States at the invitation of our government. Their presence was known and they have done nothing to violate our immigration laws. To uproot them would be an injustice to them and their families that we should not allow.

The exile Marcos government in Hawaii was instigated by the U.S. to save the Philippines from political turmoil and rebellion. Those who came to implement this policy to end civil unrest in the Philippines should have the protection of this government.