

(Mr. BURTON of Indiana addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. SHERMAN) is recognized for 5 minutes.

(Mr. SHERMAN addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

THE RETIREMENT OF CONGRESSMAN DAVE WELDON

The SPEAKER pro tempore. Under the Speaker's announced policy of January 18, 2007, the gentleman from Florida (Mr. MICA) is recognized for 60 minutes as the designee of the minority leader.

Mr. MICA. Well, thank you, Madam Speaker.

Ladies and gentlemen of the House and my fellow Americans, this is an interesting time in the history of our Republic and in the history of Congress. It is probably one of the most contentious issues and difficult issues I've seen in my almost three decades in the Federal arena.

Tonight, before I get into a couple of comments that I want to make about the situation we have facing us with the financial crisis, I want to take just a minute—and I know some of my colleagues are going to join me, particularly those from Florida—to insert into the RECORD a statement relating to the retirement of one of our colleagues, the Honorable DAVE WELDON of Florida—Dr. WELDON as he is known and also as he is professionally titled.

I've known DAVE since he decided to run for Congress. He is one of, I think, at least 30 individuals on our side—and we have some incredibly dedicated and distinguished Members who have served many, many years in the House of Representatives—who is retiring. It's a little bit of a concern to me. You know, maybe this has become a very difficult job. It's not one for the faint of heart. It's a job to which people must devote all of their time awake—their hours in the days and on the weekends. Sometimes when they say they're going back to their districts on recess, those Members go back and have much more full schedules than we have even in Washington.

DAVE is one of the Members who is retiring, DAVE WELDON. This concerns me. It is going to be a loss to this Congress. Very often, we see people come to Congress from many different backgrounds. DAVE WELDON is the kind of guy who we should encourage others with his qualifications and background to come to Congress.

□ 1815

He is a physician, and he probably can make four or five times as much as he has made in the service to the United States House of Representa-

tives, but he has been in service to our Nation. This isn't the first time DAVE WELDON served our Nation. DAVE was also, besides being a practicing physician and Army veteran, he served our Nation in the United States military.

So on behalf of my colleagues from Florida, I want to thank him for stepping out of his role as a physician. The time he spent since I first met him working with all of us devoted to this institution, if you look at the Space Center and the space coast that he represented, David has always been a tireless advocate to the space coast and the space program.

DAVE, again since I met him, I have watched his children, Katie, and his son, David, grow up over the years of his service. I know the time and commitment he has extended to this House of Representatives, this country, for the good of all people. He is a shining example of the kind of devoted people that we have serving here. His lovely wife, Nancy, again, people have no idea how many days and nights, weekends and occasions DAVE has had to leave his wife and be in service to the House of Representatives.

We are really blessed. The good Lord sends us people like DAVE WELDON and his family who have been devoted to this House for 14 years. And it does make a difference. I know right now everybody is critical of the Congress. And I find people, you know, making hostile remarks about Members of Congress, but they have no idea what a great institution this is. And the people like DAVE WELDON who come here and serve, again, selflessly serve, sometimes leaving their family aside, but always meeting their responsibilities. But DAVE after 14 years is going to leave us, and the House will not have his service or his knowledge.

One of the things I would love to do with DAVE WELDON was listen to him speak. He would come to the floor, and very often there are well-intended folks who talk about subjects, and sometimes they know the subject fairly well and sometimes they have no idea. People expect Members of Congress to know everything, and most of us are generalists when it comes to legislation. And we are also products of our experience.

DAVE is a product of great professional experience and background. The thing I loved about DAVE WELDON, he could come here and talk about issues that are near and dear to my heart. He would talk about medical procedures. We have had debates about abortion and debates about different procedures. Some people sort of talk, again, on sort of their general knowledge. But DAVE WELDON is someone who can and has stood up here in the House of Representatives and spoken from knowledge, experience, from professional medical training, a very smart individual whose talents again we are going to lose.

I hope this isn't the case that the good get going in the House of Rep-

resentatives because this institution, with all of its flaws, is just reflective of the United States of America. Representatives come, all 435, from all corners of our land. They are reflective of the land, and sometimes we get some exceptional Members like DAVE WELDON who leave, and I am hoping again that this is not the case, that others choose to leave.

It is tough duty, particularly in a time of financial crisis when you pick up the phone and people say I may lose my retirement, my business won't function, my opportunities are becoming limited for financial avenues. But there are folks who do step up to the plate and try to do the best they can.

What is neat is DAVE has been not only a hero for the unborn, but also a hero for the taxpayers. Sometimes when you get through all of this, people think there are a lot of special interests running the place. And sometimes you see again people spending lots of money lobbying Members of Congress and people get disgusted with that process. But I think for the most part, and particularly on the part of an individual like DAVE WELDON, you see someone who votes from his heart and also from his mind and also from his experience and knowledge. That has been a great thing for the House of Representatives.

I will miss DAVE. I will miss some of the others on both sides of the aisle who have been part of this institution and have contributed in a positive fashion. Again, I just come before the House tonight, and I am going to talk in a minute about some other issues, but I see DAVE WELDON has come to the floor. I didn't know whether or not he would be here. But, DAVE, on behalf of the whole Florida delegation, many who will be submitting statements to the RECORD as a part of our tribute to you and thanks for your service, I thank you on behalf of all of not only the Members of the Florida delegation and not just the Republican side of the aisle, but those on both sides of the aisle, I want to thank you for your years of service to your district, the State and the Nation.

I yield to DAVE.

Mr. WELDON of Florida. I will be brief. I want to thank you for rising as you have tonight and acknowledging this time for me, my retirement from the U.S. Congress. It is extremely kind and very nice of you to do this. We couldn't be busier than we are today, and for you, JOHN MICA, to take a moment to acknowledge me and as I understand it, you are also going to say a few words about some of the other retiring Members, I think it speaks very well of you.

I want to thank you for you being my big brother. I got elected in 1994. I came right out of my medical practice. The delegation or Newt Gingrich assigned you to make sure that I would be able to find the restroom and things like that. Of course I am being silly on that point. You gave me a lot of excellent advice on how to be a good servant

of the people. I want to thank you for that.

Certainly I am going to be missing people such as yourself, obviously a man very dedicated to fighting for good Republican conservative principles here in Washington; but really more importantly, American principles of freedom and democracy. So you have been an outstanding role model for me.

There will be a replacement for me in a few short months, and perhaps you can take that new congressman under your wing and provide them continued leadership as you have done in the past.

I also want to thank you for all you have done for the State of Florida on the Transportation Committee. Your work has been very, very helpful to my constituents and I really think to the entire State. So thank you, JOHN MICA, for all you do. Certainly I extend my thanks to your wonderful wife, Pat. It has been great getting to know her over the years. I am hoping this is not good-bye, that I will be in some capacity involved to the degree I will be able to see you and your family in the months and years ahead.

Mr. MICA. Again, we are so proud of DAVE WELDON and to his service to the House of Representatives. He is the first medical doctor to serve from the State of Florida. He is also one of the first Representatives from Florida's east central coast to serve on the Appropriations Committee, and we will certainly miss his presence on that committee.

On the Appropriations Committee, DAVE WELDON served on various subcommittee, including the Science, State Justice and Commerce Subcommittee. He also currently has served on the Labor, Health and Human Services as well as the State and Foreign Operations Appropriations Subcommittees.

DAVE has been a very active advocate for the cause of autism. He has worked also with those interested in finding a cure on cancer, and it is great that we have had a physician to be part of the Cancer Caucus. He is also a strong advocate for renewable energies, and he has been active in that caucus and the Tourism Caucus that is so important to the State of Florida, and the Military and Veterans Caucus.

DAVE WELDON is a veteran, and he is also a member of the Veterans of Foreign Wars Post 453 known as the Rocket Post in Rockledge, Florida. I know they share my pride and everyone's pride in DAVE's service, not only to our country in uniform, but also here in the House of Representatives.

In previous years DAVE WELDON has served on the House Science Committee, the House Banking Committee, and the Government Reform Committee. He was also a member of the Education and Workforce Committee during the 104th Congress. One of his leadership positions has been on the Science Subcommittee on Space and Aeronautics for 8 years. And again, I

don't think Florida or our space coast could have a better advocate.

Again, to DAVE WELDON, thank you for your 14 years of service to our Nation. I thank Nancy Weldon and his wonderful two children. We are very proud of DAVE WELDON and his departure from this House will be a loss.

OUR FINANCIAL CRISIS

You know, tonight I want to speak a minute in addition to saluting a leaving colleague to the question of where we are in this country today. I have heard a lot of comments, some pretty rough comments this week, and Members have been under siege on the financial crisis. I respect some who have spoken here. The gentlewoman from Ohio (Ms. KAPTUR) said how important it is that Congress stay here and get the job done. We do face a very serious financial crisis.

We have had several proposals. Of course Mr. Paulson brought one out, and I will talk about those in a second. But I want, Madam Speaker, the people of the United States to know that for all the disparaging comments made about Congress, this in fact is a great institution. It is in fact representative of the people. Sometimes people say that special interests run the place, and I don't see that to be the case. For every issue there is a lobbying side on one side and an equal and opposite lobbying force on the other side. We have seen incredible public concern about legislation and proposals that have been brought by the administration and passed by the Senate. That's interesting because the public actually, I believe, is the biggest lobbying factor.

The Founding Fathers were incredibly wise some 200 years ago to devise a system of having Members run every 2 years, and it doesn't matter who gives them campaign contributions and where they are from, they must listen to the people and be held accountable. They are the only elected Federal officers who must be elected by the people, and they know that.

□ 1830

So the Founding Fathers created a great system 200 years ago. And, of course, we have the Senate, which was the other body which was originally appointed by the State legislatures, and that body has a 6-year term and their own way of doing things.

But this is an incredible institution, our government. And the people who serve are no different than the rest of the population. Of course, we've got a few bad eggs in Congress. And the great part about our system is they get sorted out either by our incredible judicial system, criminal justice system—some of them, I always tell students who come to the Capitol, that they are held accountable and they must—and whether you're a student or you're the President of the United States or a Member of Congress, in our society—and this is the great difference—you are held accountable. If you do wrong, you will be held accountable.

And for the most part, again, I believe that this body is reflective of the population that they represent and try to do the best they can in representing folks.

I have been married for 36 years, and I tell folks that there is not a day that goes by that my wife and I don't disagree on something. Now, usually, she wins the argument. But the House of Representatives is no different. We have 435 very diverse individuals who come from very diverse parts of this great land and come together.

So we have had a very difficult week or two. We face a crisis in the financial markets. And as MARCY KAPTUR said, our job is to stay here; it's not to go out and campaign. Our job is to stay here if it means 24-7. And there are many folks that we represent that are hardworking Americans. Some of them triple up on jobs to make ends meet. I did that at one time, had to struggle financially to make ends meet. There are folks who are working day and night to provide for their families. There are retirees who have worked their whole lives and have their savings at stake and their retirement at stake.

But I truly believe that the institution does somehow work its will—and it is amazing with 435 people—and it will work its will.

And I think it's great that people take the time to call. I sat in the office the other night—and we were there quite late—and I picked up the phone and started answering calls during that evening and several times during the day picking up the phone. I have, fortunately, very capable staff who also assist me. Otherwise, I would just be on the phone 24-7. But it was great to hear from people, and that's what this process is all about in this House and this Congress should and must be reflective of people, and that process is taking place right now.

How we got ourselves into this situation is sort of an interesting thing. I heard a number of comments, and I went back to review some of the history. And again, whether we're talking about DAVE WELDON, a medical physician who came here with certain knowledge, we're all a little bit different. I came here. I was in business. I had a small development and real estate investment business activities. I had my own personal experiences with banks and with financial institutions which led me to certain actions.

Part of the reason I think we got ourselves into this—and I will just review some of the history for those who may not be familiar with it—is a bill that was passed after the Great Depression and the bank failures after the depression was called Glass-Steagel. And that law prohibited banks and financial institutions from making speculative investments, taking depositors' money and investing it in speculative ventures.

In 1999, a proposal came to Congress, and I think under the guise—the name

of the bill was the Financial Modernization Act of that year—they proposed that the provisions on the restrictions of speculative investments by banks and financial institutions be lifted. I thought long and hard about this, and based on my personal experience, I made a decision in 1999 not to vote to repeal those restrictions, again allowing banks to get into some speculative activities.

That was based on my experience, again, in the private sector and in business and some of the development in real estate activities I've been involved in.

I felt that financial institutions, particularly those with depositors' money, should not be in competitive activities or speculative activities competing with, again, folks that they are really set up to provide financial services to.

I was one of a handful of Members, both in the House when the bill came here, final passage some months later, the end, I believe, of 1999, when the Financial Modernization Act passed.

Now, under that guise—again, I think it was another door that opened for folks to, in the banking industry, to put some of the money into more speculative activities and investments.

Now, one of the things that we're going to do next week, and I enjoy my service on the Government Reform and Oversight Committee—that's our investigative committee of Congress—we're going to hold hearings beginning Monday and Tuesday, and I appreciate Mr. WAXMAN calling some of these hearings. We're going to look at the failure of Lehman Brothers, we're going to look at the failures of AIG. And I'm hoping—and Mr. DAVIS, who is our ranking Republican member of that important investigative committee—I'm hoping that he and I can convince Mr. WAXMAN to go further.

Unfortunately, I don't think there was proper oversight of Fannie Mae and Freddie Mac. We saw during the 1990s a movement towards allowing, unfortunately, speculative investments in lowering the reserve under, again, unfortunately, under Franklin Raines, the former Clinton OMB director who became the head of that important agency. There was a change in rules—not a change by law—but a change in rules that allowed them to lower their reserves from 10 percent down to 2½ percent. I think that was another fatal mistake.

And also another fatal mistake that led to the current banking crises was the decision to allow even that agency, which was backing up our mortgages nationally, to get into the subprime area.

So, we had sort of a mentality that we should be allowing banks and financial institutions, Fannie Mae, Freddie Mac, to get into speculative adventures. And the situation, as I recall, we could see the beginning of problems back in 2002.

In 2002, I have to say that one of my colleagues who pays close attention to

some of these financial issues—I'm not on the Financial Committee—is CHRIS SHAYS, a gentleman from Connecticut. Chris asked me to cosponsor legislation to bring Fannie Mae, Freddie Mac into some regulatory regime. I believe at that time we were looking at the SEC or something to get a handle on the agency that, again, was backing our mortgages who was going overboard in some of these areas.

Repeatedly, attempts to pass that legislation, to put some curtailment on getting into speculative investments were blocked. This isn't the time to point fingers, but many on the other side of the aisle unfortunately got into stymieing those efforts. No less than some 17 times has this administration brought to the Congress in the last number of years, several years, proposals to deal with regulation. And even back in the time when everyone was focused on terrorism in 2003—and national security and international terrorism were the prime issues—this administration also proposed dramatic overhaul and reform; every time brought to Congress and turned down.

There are some interesting recordings I've seen of some of those hearings. If anyone wants to access them, I have seen them on YouTube. I think that they're very telling of how people turned a blind eye towards bringing this situation under control.

I see my colleague that I paid tribute to, DAVE WELDON, has come out. And I am pleased to yield to him for a minute as I continue this little review of how we got ourselves into this tough situation.

Mr. WELDON of Florida. Well, I thank the gentleman for yielding. I wanted to stay and linger and listen to the direction of your special order here. And I couldn't help but feel the need to come down here and ask you to yield time, and I thank you for doing that.

I sat on the Financial Services Committee from 1996 through to 2002. And one of the first things that was brought to my attention, once I got on the committee, was the concern that many of us had on the committee about the rapid growth of Fannie Mae and Freddie Mac, the two very, very large government-sponsored entities—they call them GSEs. It was sort of a mongrel creation that was somewhat free market, selling stocks and bonds. And then, nonetheless, it had a Federal backing to it creating an impression that it was an arm of the Federal Government.

And the concern was, essentially, that it was not a properly regulated entity. There was this very small agency within Treasury called OFHEO, which was given the responsibility, very small staff, very limited number of examiners, to monitor these two gigantic entities that had assets into the trillions—not billions—but trillions of dollars. And the concern that many of us, many of the Republicans had on the committee was that if one of these en-

tities had significant problems, that it could be a major, major hit to our economy.

And we got tremendous resistance from the left, from the Democrats. They were telling us there is nothing wrong with Fannie and Freddie. Indeed, what I found to be particularly objectionable whenever we would bring up the thing that we were most concerned about, which was giving loans to people who had limited ability to pay back their loans and the potential systemic effect that that could have on our economy, we were accused of being racists. And low and behold—and thank you for mentioning President Bush.

President Bush repeatedly brought bills forward saying Fannie Mae and Freddie Mac represented a significant risk to our economy and that we needed to regulate them better. Of course, the President was rejected by the other side of the aisle in his initiatives, and you can never get anything like this through Congress if you can't get Democrats in the Senate on board because of the cloture rule over there. So we were essentially never able to really move forward in this.

And low and behold, it was discovered in 2004 there were significant problems with fraud, abuse, executives getting—cooking the books, getting huge multimillion dollar payoffs. Some of these—a lot of these people were former Clinton administration people. And then low and behold, we come to today where we have this huge meltdown in the real estate market and the Federal Government literally has to step in and take over both of these entities.

And the important thing that is worth mentioning, we now have a credit crisis, and the reason we have a credit crisis is we have all of these banks holding stocks and bonds in Freddie and Fannie, a lot of it which is now worthless, and so they're seeing their balance sheets very negatively affected by that. And banks, of course, lend out money on a 10–1 ratio. For every \$1 of deposits they have, they can loan out \$10.

□ 1845

They're seeing hundreds of millions of dollars of their holdings in mortgage-backed securities collapsing in value, and so, therefore, of course, we have a systemic credit crisis and, as a result, one of the toughest economic times that we've had in years and years and years, and a lot of it goes back to failure.

And I really appreciate the gentleman doing this because there were many Republicans on that Financial Services Committee, and I was one of them, who wanted to get better regulation, strengthen OFHEO so that they would become a better regulatory agency and actually reduce the size of Fannie and Freddie.

And I will say this, those two entities should never be allowed to be resuscitated. The good assets they have

should get sold off to private investors. The money, the revenue that comes in from that should be used to repay the taxpayer for the lost taxpayer money that's going to result from us having to bailout Fannie and Freddie, and they should never be allowed to occur again.

I'm all for helping lower-income people who have the resources to pay for a mortgage to get into a mortgage, but we shouldn't be doing it to the extent that we did do, and the result now is some of the economic problems we're having today.

So thank you, JOHN MICA, for bringing this up. This is an important issue, and I again applaud you for your work on the Government Reform Committee because I know you have been working this issue as well for years.

Mr. MICA. Well, reclaiming my time, I do thank my colleague DAVE WELDON for his comments and also for his institutional recollection. And that's something we're going to lose with him departing from the Congress, and that's why it's so important—and I know people think there should be a turnover in Congress, but it is very important that we keep people here who have been through some of these hearings, heard some of the so-called song-and-dance and get sort of, as Paul Harvey says, "the rest of the story."

But DAVE WELDON brought up several points. First of all, again, with Mr. DAVIS, the ranking member, I intend to ask that we, our committee, Government Reform and Oversight, conduct extensive review of all those who walked away with hundreds of millions of taxpayer dollars. We need to start with Franklin Raines, the former OMB Director under the Clinton administration, who headed up the agencies that, again, DAVE WELDON spoke about, Fannie Mae and Freddie Mac. And I am told that just Mr. Raines alone walked away with \$100 million. I know there have been some proceedings, and he got a slap on the hand, but Mr. Raines had accomplices in the cleaning out of that agency. Not only did they inflate, as I understand it, their returns so that they could get huge bonuses, but they were only slapped on the hand for their misdeeds, and now some of their misdeeds are becoming the responsibility or the potential responsibility of hardworking Americans who are going to have to pay for that.

So I will demand hearings, and we will find the individuals that allowed themselves to take advantage of these agencies and these activities and walked away with tens of millions and left us in the straits that we are in today.

Additionally, again, I think it's important for folks to know that some of the changes that were made, again, back in the 1990s with these agencies were to encourage homeownership. If I came to the Congress 4 years ago and gave a speech that said that people with limited incomes, people from certain areas of the community that may be blighted shouldn't get loans, or if I

said we should limit the amount that we would lend to folks, there would probably be an outcry.

And what we saw was the creation of financial instruments, and we now know them to be called subprime, which assumed again some of the debt and responsibility, and these mortgages ended up being cast throughout and interwoven throughout our entire financial system and assumed as solid assets or assets that had some value.

Many of them may have value, but my point here is that the Congress and others in different administrations also encouraged homeownership. No one called for a breaking of loaning to marginal borrowers, and so this situation that we're all familiar with now was created. And we do have a responsibility, one, to hold people accountable who made errors not only in judgment but also fudged their books and walked away with huge amounts of profits, commissions, and salaries.

I know that everyone's concerned about the \$700 billion that is proposed by Secretary Paulson and also passed by the other body, and they've tried to say that folks who took advantage of the situation previously should not actually have an opportunity in the future to participate. And I think there's no question that that restriction has to be placed there, but I think what's even more important is to make certain that those responsible for the situation we're in are held accountable, the people that, again, ran away with hundreds of millions of dollars and fled with the commissions and bonuses.

And I, again, will call on the Chair of the Government Reform and Oversight Committee, Mr. WAXMAN, and I think Mr. DAVIS will join me, in asking for those additional hearings and to hold those people's feet to the fire.

Again, we have gotten ourselves into a difficult situation. We have interwoven into banks and financial institutions these subprime instruments and paper. Suddenly no one wants to trade them. The value is a zero on balance sheets. We do have a credit crisis in the country.

I took some time to review how we got ourselves into this mess and tried to outline it as objectively as I could and what occurred, and we have pretty good documentation for what I offered here tonight and also for what Dr. WELDON offered here tonight.

The question now is how we work ourselves out of the mess without leaving the taxpayers at bay. I represent tens of thousands of hardworking folks, and every day they're doing their job, raising their family, going to work, paying their taxes, paying their mortgage, paying their bills, and now I'm being called on as a Representative to ask those folks to subsidize someone's bad judgment, bad investment or risk that they took, or someone who made bad decisions that allowed people to produce that now worthless paper.

I might say that that paper is not necessarily worthless. Some of it may

not have any value. Some of the borrowers may be deadbeat, the properties may be defunct, but there are many properties that will have value, and there are people who do pay these loans. And what I believe the Congress has to do is work to get the credit market back in order to establish some value for paper that does have some value, and some of that subprime does have value.

I was the chairman of the Aviation Subcommittee during the 9/11 terrorist attacks, and I recall the responsibility I had as chairman to try to bring some order to the financial stability of our aviation industry. Today, we're some 7 years away from that horrendous time when the entire industry collapsed, planes were halted from flying, markets totally ran away from the aviation industry, airlines.

And I look back on the history of that. In 11 days, working in a bipartisan manner, we were able to get to the President a bill that helped stabilize the finances for the industry. Most people don't know this story. We didn't provide loans. We didn't provide direct cash, although, we did pay airlines for auditable damages that were done by failure of the United States Government in protecting those aircraft. And I think that also stemmed a lot of the potential for suits and carrying the results of that disaster and terrorist attack on.

But what we did was we provided loan guarantees. We had about \$10 billion worth of loan guarantees, and we required also very tight parameters in which those loan guarantees would be granted.

It's interesting that about 2 months ago every one of those loans—now, several of them were rescheduled but every loan was paid back. The taxpayer made \$323 million, a third of \$1 billion, and the fund was closed out.

It would be my hope that whatever measure we take—and I would prefer either backing with insurance or with some guarantee that paper that's there. Quite frankly, I do have a problem with the Paulson proposal. The Paulson proposal the Secretary brought us initially was to give us \$700 billion and we'll buy these mortgages up, this bad paper or this paper doesn't that have worth right now, and sort of trust me.

Now, the House of Representatives, again being reflective of this Nation, did not want to allow that to happen, and we saw a vote in this House that did not allow that to happen. There were modifications and some protections and some improvement from the Paulson original proposal. The Paulson proposal was number one.

The measure voted on in the House, at the insistence of many of my colleagues on my side of the aisle to improve the package, was proposal number two.

I don't know if proposal number three will make it or not in a vote that we may have here in the House tomorrow. I think we're going to. I have not

seen all the details of it, and I hope to tonight before I cast my vote.

But, again, we have to think of the people that we represent out there, hardworking folks who have met their obligations. Some of those folks are retired and want their retirement funds secured. Some of the folks I represent are businessmen and -women who are having trouble getting credit, expanding business or even meeting payroll. So we do have an obligation to do something, but that should be based on a sound plan.

Again, I would prefer some sort of insurance backing or guarantee backing by the government for those instruments to give them some value, and if they have value, then they can be assessed on the balance sheets of all those who are holding them, and also for that guarantee or for that insurance, the lenders or those who have acquired that paper would have some financial obligation.

□ 1900

That obligation and money could be pooled and also help absorb any losses for bad investment or bad paper. That would be my approach. I'm one of 535; I don't necessarily get my approach. I'm not sure I'll get that opportunity to vote on that proposal.

But any proposal that we do have, in my judgment, will be based on how it treats the taxpayer and the person who has met their responsibility, not the individuals who have taken advantage of the system, who have taken business risks or investment risks or gone beyond what should be reasonable caution with investment of either their depositors' money, their investors' money, or, in this case, if we give it to them, taxpayers' money or backing.

I know the House will work its will. We've had tough times in the United States. The Congress has always risen to the occasion. And as I said, this is a great body. People, again, have been very critical of it this week, but it is a system that does work, that does allow for debate, does allow for opportunity to participate. And the public, each one of the public who have called my office or other offices to express their opinion are also participating in the development of hopefully what will be a positive outcome here. Do we know if whatever we pass will work or what I suggested will work? I don't know. You do your best. And I think people will try to do their best when we have that vote here tomorrow. But again, I think that if we all calm down, approach this from a rational standpoint, from a business-like and commonsense standpoint, and also for the true benefit of those people we represent, the American taxpayer, the American citizens across our great land.

And finally, I believe that there isn't any challenge that we can't tackle. While everyone is focused on the financial challenges that we face and the credit crunch crisis, I'm very pleased that I learned today that the President

intends to sign the first Amtrak Reauthorization bill in 11 years, which also has a Rail Safety bill incorporated in it.

I've been the harshest critic of Amtrak. I've ordered more investigations and Inspector General reports, GAO reports of Amtrak; not that I oppose passenger rail service, I think it's needed in this country, but I had problems with the way our government—I call it "Soviet-style" Amtrak—operation ran. And, unfortunately, for many years, 11 years now, Congress has given Amtrak money without setting policy and parameters and reforms that are long overdue.

I'm pleased that, as the Republican leader of the House Transportation Committee, myself, Mr. SHUSTER, the gentleman from Pennsylvania, our ranking Republican member, Ms. BROWN, the Chairwoman from Florida of the Rail Subcommittee, and Mr. OBERSTAR, my Democrat counterpart, the chairman of the T&I Committee, Transportation Infrastructure Committee, did work in a bipartisan fashion. We took Amtrak apart. We included reforms that are long overdue. We have opened the door for historic participation by the private sector in developing, financing, constructing, and also operating—for the first time across our country, where it makes sense and where it can be used in some 11 corridors that have been designated, high-speed rail. One of Mr. SHUSTER's ideas was to take some of the money-losing routes, put them up for private bid competition, which is also included in the legislation that's headed for, we hope, the President's signature soon.

We saw the opportunity to expand passenger rail service because our Nation is facing an energy crisis, and there is no better way to move people. Unfortunately, the United States has become somewhat of a third-world country when it comes to rail passenger service and we have no true high-speed rail service, passenger service in the United States.

So within that legislation we've incorporated dramatic changes, some opportunities for expanded service with partnerships, not with the Federal Government paying the whole tab, with a set out formula for participation; and again, expecting some accountability from the investment that we're making in passenger rail service in this new legislation.

Finally, in that bill, we did incorporate some needed rail safety measures. One of those measures relates to positive train separation, trying to get technology where we have passenger service that's mixed with freight lines and have the latest technology to ensure that we don't have a repeat of what we saw in California with the loss of lives several weeks ago. That was a horrible accident that possibly could be prevented. And by 2015, according to this legislation, with a little bit of help from the Federal Government, our freight and passenger partners—many

of them who provide public transportation—will make certain that they have the latest safety train separation equipment in place. Also in the bill are other measures to improve safety; crossing improvements and rail safety inspections that will be enhanced.

So I think when you hear some of the bad news—Congress can't get it done, Congress doesn't do its work, you guys up there just don't have a clue—there are many things happening that are positive, that are done in a bipartisan fashion.

Now, the story I just told you, the story about the aviation so-called "bailout," that won't be in the paper tomorrow. No one wants to print those stories; they want to print the story that the Congress is not doing its job, Congress is not acting responsibly, Congress is in a fight and this one is calling that one something. That's not what it's about. Sometimes that does occur, and probably in this Chamber. If we look at the history, they've almost had some duels and fisticuffs in the past and some very harsh language exchanged. But it is, again, a reflection upon our society, upon human nature. And these are all human beings, with all their pluses and minuses; for the most part, they're good folks and they do their best to represent people across this great land.

Finally, again, I just want to say that, in my years of service here—and I'm kind of unique in the Congress in that my brother served here as a Democrat Member, I'm a Republican, we're the only two brothers or siblings to serve here since 1889 from different parties, but we've seen it on both sides of the aisle, so to speak. But you do see the magnificence of the structure and the system created by our Founding Fathers, and it somehow does work. It probably shouldn't work with all the diversity of opinion and people and places and folks that they represent, but it does work, and that's what has made it a great Nation. And the Union has prevailed, even in some very difficult times.

So if it requires 24/7, if it requires us staying here through November, December, we need to get the job done for the American people and for the opportunity for those who come behind us, our children and our grandchildren and future generations, to have, again, the same opportunity that we've had.

So I'm sorry I can't come tonight and just condemn everybody and throw bodies around and create some difficulty that would set the House on fire, but I thought it would be better to come tonight and talk a little bit about the greatness of the institution and the ability of the Members that are here to solve any task that confronts them and do it in an honorable fashion.

So those are my comments tonight. I came originally to honor one of those Members from the Florida delegation that's leaving, Dr. DAVE WELDON. There are many others that are departing of their own volition, there are

some that will be taken out by the voters; but they all, in my estimation, have done their best to serve their representatives, each and every one of them, in their own way.

So with that, Mr. Speaker, could I ask how much time I have remaining?

The SPEAKER pro tempore (Mr. PERLMUTTER). The gentleman from Florida has 3 minutes remaining.

Mr. MICA. Well, again, with that, Mr. Speaker, I do conclude my remarks and thank those of you, Mr. Speaker, and my colleagues who have listened tonight. And I thank the American people for the trust they place in this institution, and once again reassure them that this is a great Congress and a great country, and we will do the right thing. Sometimes it takes one or two times to get it right, but we'll be there.

FURTHER MESSAGE FROM THE SENATE

A further message from the Senate by Ms. Curtis, one of its clerks, announced that the Senate has passed with an amendment in which the concurrence of the House is requested, a bill of the House of the following title:

H.R. 7222. An act to extend the Andean Trade Preference Act, and for other purposes.

The message also announced that the Senate has agreed to, with an amendment in which the concurrence of the House is requested, a concurrent resolution of the House of the following title:

H. Con. Res. 440. Concurrent resolution providing for a conditional adjournment of the House of Representatives and a conditional recess or adjournment of the Senate.

PROVIDING FOR AN ADJOURNMENT OR RECESS OF THE TWO HOUSES

The SPEAKER pro tempore. The Chair lays before the House a privileged message from the Senate.

The Clerk read as follows:

In the Senate of the United States, October 2 (legislative day, September 17), 2008.

Resolved, That the resolution from the House of Representatives (H. Con. Res. 440) entitled "Concurrent resolution providing for a conditional adjournment of the House of Representatives and a conditional recess or adjournment of the Senate," do pass with the following amendments:

1. On page 1, line 3, strike "from Monday, September 29, 2008, through Friday, October 3, 2008."

2. On page 2, line 2, strike "that" and all that follows through line 9 and insert "the Senate may adjourn or recess at any time from Thursday, October 2, 2008, through January 3, 2009, on a motion offered pursuant to this concurrent resolution by its Majority Leader or his designee until such time as specified in that motion, but not beyond noon on January 3, 2009, and it may reassemble pursuant to section 2 of this concurrent resolution."

3. On page 2, line 15, strike "time" and insert "respective time"

The Senate amendments were agreed to.

A motion to reconsider was laid on the table.

NATIONAL DOMESTIC VIOLENCE AWARENESS MONTH

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Kansas (Mr. MORAN) is recognized for 5 minutes.

Mr. MORAN of Kansas. Mr. Speaker, many things are going on in our country tonight and this week, and the Congress faces difficult decisions. But the death of a son or daughter, a family member, all these other things can pale in the tragedy that encounters many families across this country.

Tonight, I want to recognize the month of October as "National Domestic Violence Awareness Month." Most years that I've been in Congress I have come to the floor in October to try to raise the awareness of the death and violence that occurs in our homes across America. I think significant progress has been made in calling the attention to domestic violence and helping victims and families recover from abuse; however, so much remains to be done because senseless acts of violence are still taking place in homes and communities across America.

Tragically, I was reminded of the need for greater efforts to combat domestic violence this past July when tragedy struck in my home State of Kansas. Tonight, I'd like to share with you the story of Jana Lynne Mackey.

On July 20, 1982, Jana was born in Harper, Kansas. Jana was raised primarily in my hometown of Hays, Kansas, where she was an active member of 4-H, an athlete, and a very talented musician; but most of all, she was a vibrant and caring young woman who fought for those whose voices would not otherwise be heard.

Following high school graduation, Jana completed a bachelor's degree where she discovered her passion, advocating for those who needed her help. She went on to pursue a law degree at the University of Kansas with the goal of using that education to further the cause of others.

Jana tirelessly fought for equality and social justice through her many local and national organizations that she belonged to and worked for. She was an active volunteer in the Lawrence Safe Center, a facility that aids victims of sexual assault and domestic violence. But on July 3, 2008, Jana's body was discovered in an ex-boyfriend's home. Her own promising life prematurely ended at the age of 25 by an act of domestic violence.

All too often, we think domestic violence doesn't occur in our own communities or to people that we know or families that we care about, but Jana's story is evidence that no State, no community, no family is immune to the far-reaching presence of domestic violence.

□ 1915

Domestic violence is a problem that does not discriminate on race, gender,

age group, education, or social status. It wreaks havoc on our increasingly stressed health care network, our overflowing criminal justice system, and, of course, on our daily lives.

Domestic violence continues to impact communities in Kansas and across America. Each year nearly 4 million new incidents of domestic violence are reported in the United States. Of those 4 million cases, nearly 100,000 Kansas women fall victim to domestic violence each year. Each day in America, over 53,000 victims receive care through domestic violence programs, the programs that Jana volunteered and advocated for.

Despite the harsh realities, there is hope for tomorrow. It's my belief that with continued education, resources, and support, the victims of domestic violence can overcome their condition. In the 69 counties I represent, it's the same belief that maintains and encourages the nine domestic violence centers in that district. These agencies are vital to our communities as they raise awareness, advocate for victims, and provide support to those victims with resources and the care they so desperately need.

Jana made a greater impact in her 25 years than many individuals do in a lifetime. And while Jana's story is tragic, her example is a lesson and an inspiration for all of us to be more active in the fight against violence. This is why her family started the 1100 Torches campaign.

At Jana's funeral 1,100 people were in attendance, which indicates the magnitude of the impact of her life on others. In the aftermath of her death, her mother, Christie Brungardt, and her stepfather, Curt, along with family and friends launched the 1100 Torches campaign to serve as Jana's call to action; that despite our personal politics, we can make a difference in the world and in turn make it a better place to live. It is the campaign's hope that through Jana's story, 1,100 people will be inspired by her to serve others and to make a difference in their communities. I encourage my colleagues and all Americans to learn about Jana's story and the impact of domestic violence by visiting the 1100 Torches campaign Web site at www.1100torches.org and by learning more about this issue in your local community.

We're making progress and drawing attention to domestic violence this month in October; yet this problem continues to impact our communities and their families. We must not forget about those violent crimes that destroy homes and families and devastate lives. This October let us remember the victims of domestic violence and learn from their courage as we do our best to ensure that our communities are safe places to live, to work, and to raise our families.

Mr. Speaker, I ask for continued support and assistance of domestic violence prevention programs, and tonight I pay tribute to the young life of Jana Mackey.