

contributing to the good of our community. Long before anyone ever thought of hastening the dream of affordable housing into reality, Milton Wallace was relentless in his creativity and resourcefulness deeply aware of the fact that this project was well worth his effort. His focus saliently maximized his insight, understanding and commitment to those who lack the financial wherewithal to fulfill their wish of someday owning their dream house.

Under his leadership many lives have been saved and countless families have been rendered whole because the opportunity of accessing affordable housing has been expedited. He was the proverbial lone voice in the wilderness in exposing his righteous indignation over the harrowing difficulties of hard-working individuals who just could not cut through the labyrinth of banking regulations impacting housing loans that are truly affordable. At the same time, he has been forthright and forceful in advocating the tenets of equal treatment under the law for the poor who often are unfairly subjected to extensive red-tape and bureaucracy. To this very day his commitment toward them remains firm.

Accordingly, I will join my community in honoring him as a genuine leader whose dedication to affordable housing for all serves as an example of the difference each of us can make on behalf of the less fortunate. Single-handedly he has championed a career-long commitment to affordable housing for all of America's families. As the noble gadfly that he represents, he is one to goad his colleagues toward a more hopeful life for our community's ordinary working families. Milton Wallace thoroughly understands the accouterments of power and leadership, sagely exercising them alongside the mandate of his conviction and the wisdom of his knowledge, and focusing his energies on the well-being of a community he has learned to love and care for so deeply.

His being honored as the recipient of the First Annual Housing Heroes Awards truly evokes the unequivocal testimony of the respect and admiration he enjoys from our community. Milton Wallace indeed exemplifies a visionary whose courage and perseverance in the face of overwhelming odds appeal to our noblest character. This tribute dignifies his role as a community servant par excellence who gives credence to the generosity and optimism in the American spirit. Indeed, he will always serve as our indelible reminder of the nobility of commitment and the lasting power of public service.

On behalf of a grateful community, I truly salute him, and I wish him the best!

#### INTRODUCTION OF THE IDENTITY THEFT PREVENTION ACT OF 2000

**HON. DARLENE HOOLEY**

OF OREGON

IN THE HOUSE OF REPRESENTATIVES

*Thursday, April 13, 2000*

Ms. HOOLEY of Oregon. Mr. Speaker, today I introduced the bipartisan Identity Theft Prevention Act of 2000. Identity theft has become the latest coast to coast crime wave. This bill includes common sense measures that will allow consumers to work with creditors and credit bureaus to combat this growing problem.

Identity theft occurs whenever someone uses your name, social security number,

mothers maiden name, or any personally identifiable information to purchase goods or services—usually with credit cards. Victims of identity theft never realize they are victims until they receive a bill in the mail, or even worse, a notice from a collection agency for a purchase they never made on a credit card in their name that they don't even own.

While credit issuers have been willing to refund fraudulent charges, victims are still faced with problems of ruined or destroyed credit, the time commitments of redeeming their name with multiple credit bureaus and credit issuers, and the fear and anxiety associated with knowing that someone is using all of their personal information to charge any manner of goods. As a result of identity theft, victims have been turned down for jobs, mortgages, and other important extensions of credit.

Identity theft is a growing problem. Just look at the following statistics: Trans Union credit bureau's fraud victim assistance unit received just 35,235 complaints in 1992 but in 1997 received 522,922. That's a 1,400 percent increase! The Privacy Rights Clearing House estimates that there will be 400,000 to 500,000 new cases of ID fraud this year and the Federal Trade Commission's 1-800 number for ID theft receives an average of 400 calls a week from people like my constituent Paul LaLiberte, from Clackamas, Oregon, who has been a victim of identity theft twice. One of those thousands of calls stated, "Someone is using my name and social security number to open credit card accounts. All the accounts are in collections. I had no idea this was happening until I applied for a mortgage. Because these "bad" accounts showed up on my credit report, I didn't get the mortgage." May 18, 1999.

This bill attempts to address these problems by empowering consumers and asking creditors and credit bureaus to do their part to combat fraud.

For instance, the bill requires that any time a creditor receives a change of address form, the creditor send back a confirmation to both the new and the old addresses. That way, if a thief attempts to change your billing address so you won't find out about fraudulent charges—you'll know.

The bill also requires credit bureaus to investigate discrepancies in addresses, to make sure that the address for the consumer that they have on file is not the address provided by the identity thief.

This bill codifies the practice of placing fraud alerts on a consumer's credit file and gives the Federal Trade Commission the authority to impose fines against credit issuers that ignore the alert. Too many credit issuers are presently ignoring fraud alerts to the detriment of identity theft victims. It also requires that fraud alerts are placed on all information reported by a credit bureau, including credit scores. Often when a credit score is issued without a full report, the fraud alert does not show up.

This legislation also gives consumers more access to the personal information collected about them, which is a critical tool in combating identity theft, by requiring that every consumer across the nation have access to one free credit report annually. Currently, six States—Colorado, Georgia, Massachusetts, Maryland, Vermont, and New Jersey—have such statutes. This act makes one free credit report a national requirement. In addition, consumers could review the personal information

collected about them by individual reference services. With greater access to their own personal information, consumers can proactively check their records for evidence of identity theft and uncover other errors.

The bill also restricts the type of information a credit bureau can sell to marketers to your name and address only. Currently credit bureaus can sell such personally identifiable information as your social security number or mother's maiden name. This sensitive information would be treated under this bill like any other part of the credit report, with its disclosure restricted to businesses needing the data for extensions of credit, employment applications, insurance applications, or other permissible purposes.

I am introducing the Identity Theft Prevention Act with Representative STEVE LATOURETTE (R-OH) and twelve other cosponsors. This bill has been endorsed by Public Citizen and the Privacy Rights Clearinghouse, and is a companion bill to S. 2328 offered by Senators FEINSTEIN, KYL, and SHELBY. It is my hope that the House Banking Committee will take up consideration of this bill and that we can soon bring it to the floor for a vote by the entire Congress.

#### LEGISLATION TO REINFORCE ANTITRUST LAWS

**HON. DAVID MINGE**

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

*Thursday, April 13, 2000*

Mr. MINGE. Mr. Speaker, following is a summary of my legislation.

A bill to reinforce our antitrust laws by focusing on three main issues:

(1) Broadening our antitrust laws: Antitrust violators should be liable to all injured persons, whether the damages are direct or indirect. Under current federal law, only direct parties have the right to a remedy for antitrust harm. By broadening the scope of persons who can demand reparations for harm caused by antitrust violators, without relying on government bureaucracies to do it for them, our antitrust laws can be more effective.

(2) Modernizing antitrust enforcement: This bill increases the maximum fines from \$10 million to \$100 million to reflect the magnitude of today's economy and potential damages from anti-competitive activity. Moreover, megamergers create heavy workload for the agencies responsible for their approval. The pre-merger notification filing fee structure is changed to reflect that.

(3) Addressing concentration in agribusiness: Growing concentration in food processing and distribution has been accompanied by low farm income and the loss of thousands of farmers. The weakening bargaining power of farmers and the potential market power of suppliers, processors and other intermediaries has been accompanied by record earnings. Moreover, the benefits of low farm prices are not passed on to American consumers; food prices are not declining. This bill creates a commission to study this troublesome situation. This bill also clarifies the Packers and Stockyards Act to ensure that small producers are not discriminated against and establishes a senior official position for agriculture at the Antitrust Division of the DOJ.