

differences in credit histories account for about 50 percent of the difference in loan approvals. And when you also factor in the applicant's loan-to-value ratio and reserves, these three factors together account for over 90 percent of the difference in the approval ratings. The results of this study point to the need for public policies addressing consumer credit education and minority savings and wealth development.

The housing finance system needs more answers to questions such as this. To further explore these issues, next month Fannie Mae is hosting a conference titled "The Role of Automated Underwriting in Expanding Minority Homeownership." We're bringing together a range of advocates, academics, regulators and lenders to engage in a meaningful dialogue concerning automated underwriting systems and their role in expanding homeownership and promoting fair lending. I am personally committed to working every day to make sure that these systems are the best they can possibly be.

All in all, the housing finance system—through inspiration, perspiration and a little luck—has grown into the most successful system in the world. It is worth protecting and defending. We must never allow the system to be damaged by those who would place their narrow financial interests ahead of those of the industry as a whole and—most importantly—ahead of the consumers we serve.

This being a national election year, it is a good time to discuss and debate our national priorities, and certainly homeownership is high among them. Few ideals unite us more than owning a home to raise your family, invest your income, become part of a community and have something to show for it. There are many ways to go about improving the housing finance system to make it better, more affordable and more inclusive. As we pursue these efforts, we need to keep our eyes on the prize and ask the most important question, "does this proposal help or hurt home buyers?"

Thank you.

HONORING AMBASSADOR STEPHEN CHEN

HON. SOLOMON P. ORTIZ

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 18, 2000

Mr. ORTIZ. Mr. Speaker, today I pay homage to an outstanding diplomat who is leaving Washington with two years of distinguished service in the United States Diplomatic Corps, Ambassador Stephen Chen.

Ambassador Chen has been a wealth of information for me and my staff about the intriguing diplomacy of the Pacific Rim. He leaves Washington with the satisfaction of having represented the interests of his country well while in the United States, and he strengthened the all-important relationship between the United States and Taiwan.

Ambassador Chen is a career officer, serving Taiwan's foreign ministry for nearly 50 years now. He is the consummate diplomat, with a rare gift of persuasion without the appearance of appearing to be inflexible. He has charmed many Washington officials, guests and other diplomats during his time here with insightful knowledge about trade, international relations, and a variety of other topics.

At Twin Oaks, a historic landmark in central Washington, Ambassador Stephen Chen and

his lovely wife Rosa have hosted many gatherings. Ambassador Chen is always generous in regaling his guests with self-deprecating jokes, as well as stories about Taiwan and her people. He brought all of us closer to Taiwan and to his native culture.

I ask my colleagues to join me in wishing Stephen and Rosa Chen well as they retire from the foreign service and return to their beloved Taiwan.

HONORING THE LATE EVANGELINE C. MILLS

HON. SAM FARR

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 18, 2000

Mr. FARR of California. Mr. Speaker, today I honor a woman who supported countless local charities in the community. Mrs. Evangeline C. Mills passed away at the age of 69.

Born in Holtville on November 22, 1930, Eve lived in Salinas for 46 years. She played a very active role in the community including her membership on the advisory board of the Foundation for Monterey County Free Libraries, on the board of the Western Stage and also as past president of PEO, a women's philanthropic organization. In 1996 Eve and her husband were named Volunteers of the Year by the United Way of Salinas Valley where they served as co-chairs of the Alexis de Tocqueville Society. In the same year, the Development Executives Network and the National Society of Fund-raising Executives, Monterey Bay chapter, honored the couple as Philanthropists of the Year. Eve was also a volunteer driver for Meals on Wheels of the Salinas Valley for over 20 years.

Eve will be forever remembered by dear family and friends. She will be sorely missed by the many people who were privileged to know her. Eve is survived by her husband; two sons, David and Jim Mills, both of Salinas; two daughters, Susan Mills of Salinas and Kathy Mills of Pacific Grove; her parents, Ted and Loreen Todd of San Jose; and eight grandchildren.

HONORING GEORGIA GULF CHEMICALS & VINYL, L.L.C.

HON. KEN BENTSEN

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 18, 2000

Mr. BENTSEN. Mr. Speaker, I rise to congratulate Georgia Gulf Chemicals & Vinyls, L.L.C. and its employees for selection by the Pasadena Chamber of Commerce as the Industry of the Year.

Georgia Gulf and its employees have been responsible members of the Pasadena community, and have had a significant impact on the local business community. In addition to making sizable expenditures on supplies and raw materials in the Pasadena area, Georgia Gulf has shown a commitment to reducing the amount and/or toxicity of hazardous and non-hazardous wastes generated. Though not required by any state or federal regulations, Georgia Gulf operates a vapor recovery system for acetone loading, resulting in reducing emissions to the atmosphere.

Georgia Gulf received recognition from Pasadena's Local Emergency Planning Committee for their support and involvement with the Household Hazardous Material Collection Day. Georgia Gulf employees also volunteer with the Bay Day Celebration to provide information to the public on pollution prevention, water quality, and the Galveston Bay ecosystem.

In addition to environmental efforts, Georgia Gulf has shown a commitment to safety. The company received the Texas Chemical Council's "Caring for Texas" Award for outstanding performance in pollution prevention, community awareness, and safety awareness. The Council also recognized Georgia Gulf for going a year without a recordable accident in 1999.

A true connection exists between Georgia Gulf and the Pasadena community. Most of the 80 employees make their homes in Pasadena area neighborhoods. Demonstrating their generosity and connection to community, the company's employees have logged thousands of volunteer hours on local projects.

Georgia Gulf's active involvement in the Pasadena community can be traced through its participation in a wide variety of civic organizations, including the Pasadena Chamber of Commerce, the Pasadena Citizens Advisory Panel, the Clean Channel Association and several community-based nonprofit organizations. The Pasadena Livestock Show and Rodeo and area Little Leagues also benefit from the active support of Georgia Gulf. The employees' participation in the American Heart Association's Heartwalk, United Way fund-raising, and the Bridge to help battered women, add to the list of reasons why Georgia Gulf has earned this year's Industry of the Year Award.

Georgia Gulf has contributed to efforts to provide a first-rate education for the young people of Pasadena. Georgia Gulf and its employees: serve on the East Harris County Manufacturers Association Schools Outreach Subcommittee to provide Pasadena schools with supplies, mentoring, and monetary donations; host industry tours for ninth graders from area high schools; participate in a mentoring program with fifth graders called the Pen Pal program; and donate computer equipment to the Pasadena school district.

Mr. Speaker, I congratulate the employees of Georgia Gulf on being named the Pasadena Chamber of Commerce Industry of the Year. This honor is well-deserved for their work in expanding business and job opportunities, establishing safer conditions for workers, and instituting initiatives to protect the environment. This award indicates that Georgia Gulf has demonstrated a commitment to strengthening community relations by supporting employees volunteer activities and making contributions to deserving sectors of the community.

10TH PRESIDENT OF THE TURKISH REPUBLIC

HON. GEORGE R. NETHERCUTT, JR.

OF WASHINGTON

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 18, 2000

Mr. NETHERCUTT. Mr. Speaker, Turkey is undergoing a peaceful transition of power,