

By adopting this updated standard, the United States joined the rest of the developed world with an arsenic standard that will protect the public's health.

The "Get Arsenic Out of Our Drinking Water Act" will protect the public health by codifying the new arsenic standard. It will also double the existing State Revolving Fund authorization to \$2 billion annually, so that public water systems will have funds to meet the new arsenic standard.

Since President Bush took office, the Administration has released anti-environmental initiatives at an alarming rate. The Administration's decision to revoke the arsenic standard for safe drinking water is one of the most egregious. American citizens deserve to have safe drinking water. I urge my colleagues to support this important legislation.

TRIBUTE TO THE HONORABLE  
WILLIAM H. BRADLEY WARE

**HON. JAMES P. McGOVERN**

OF MASSACHUSETTS  
IN THE HOUSE OF REPRESENTATIVES  
*Wednesday, April 4, 2001*

Mr. McGOVERN. Mr. Speaker, I rise today to recognize the work of the Honorable William H. Bradley of Ware, Massachusetts. In 1993, Mr. Bradley was appointed by President Clinton to be State Director for the Farmers' Home Administration. After eight years of dedicated service to the Clinton-Gore administration, Mr. Bradley has retired.

Over the past few years, Mr. Bradley has made a difference in the lives of many residents of Southern New England. In focusing on rural development, Mr. Bradley has made sure that the rural population of our region has access to affordable housing, safe drinking water, hi-technology jobs and modern community facilities.

Mr. Bradley's outstanding leadership has brought much good to the rural population of Southern New England. Increased housing funding for our region has helped over 600 citizens achieve the dream of home ownership. More than \$25 million has been provided to our district to help the workforce compete in the high-technology economy of the twenty-first century. Community facilities programs have brought essential public safety equipment, town halls and libraries to communities in Massachusetts, Connecticut and Rhode Island. And \$21 million in loans and grants have helped make drinking water safe across the region.

Mr. Speaker, I ask my colleagues in the House of Representatives to join me in honoring William Bradley for his work and service. His presence in the Department of Agriculture will be sorely missed and I wish him the best of luck in his future endeavors.

INTRODUCTION OF THE FINANCIAL  
SERVICES ANTIFRAUD NETWORK  
ACT OF 2000

**HON. MIKE ROGERS**

OF MICHIGAN  
IN THE HOUSE OF REPRESENTATIVES  
*Wednesday, April 4, 2001*

Mr. ROGERS of Michigan. Mr. Speaker, recently, indicted financier Martin Frankel was

extradited to the United States to face felony charges stemming from financial fraud. Originally a stockbroker, Frankel was permanently barred from the securities industry but migrated to the insurance industry. The Frankel case is illustrative of how bad actors can too easily cross state or industry lines in order to deceive financial regulators.

The Financial Services Antifraud Network Act of 2001 is designed with the Frankel case in mind as it seeks to protect the taxpayers and policyholders who end up paying for these scams and to assist the regulators in preventing them.

There are nearly 200 Federal and State financial regulators in the United States, each with their own separate filing systems and anti-fraud records. Over the past three decades, the agencies have attempted to computerize and coordinate their systems, first internally and then within each industry.

For example, the securities regulators have established the Central Registration Depository run by the National Association of Securities Dealers (NASD) to keep track of most securities brokers. The insurance regulators have been working through the National Association of Insurance Commissioners (NAIC) to establish several databases on licensing, disciplinary actions, and consumer complaints of agents and companies. The banking regulators have been working through the Financial Crimes Enforcement Network to coordinate suspicious activity reports for all banks.

Unfortunately, efforts to coordinate information across industry lines have proven much more difficult. Financial regulators have been developing individual agreements to allow the transfer of information on an ad hoc basis in specific cases. However, the sheer number of regulators, concerns about the confidentiality of shared information, and the technical difficulties with networking computer systems have prevented regulators from being able to share information on an automated basis.

The need to coordinate regulatory anti-fraud efforts is particularly important in light of the recent integration of the financial services industries, such as the implementation of the Gramm-Leach-Bliley Act.

On March 6, 2001, the Subcommittee on Oversight and Investigations and the Subcommittee on Financial Institutions and Consumer Credit of the House Committee on Financial Services held a hearing featuring the regulators and the regulated entities. Following compelling testimony from all the witnesses, I remarked that it was a rare sight to see the regulators and the regulated actually agreeing on the concept of sharing information about fraudulent actors across financial sectors.

Taking the suggestions of our witnesses, the Financial Services Antifraud Network Act was drafted. This pro-consumer legislation has five primary purposes. One, it safeguards the public from ongoing fraud. Two, the bill streamlines regulators' anti-fraud coordination efforts. Three, it reduces duplicative information requests by regulators. Four, the legislation assists regulators in detecting patterns of fraud. Five, new technology is utilized to modernize fraud fighting.

The organization of the network is based around the creation of a computerized network linking existing anti-fraud databases of Federal and State financial regulators and law enforcement agencies. An Anti-Fraud Subcommittee (AFS) would be established within the Presi-

dent's Working Group on Financial Markets to administer the network. The regulators would be able to network anti-fraud information on entities and key professionals in the financial services industry; information would not be shared that is unrelated to financial or fraudulent activities, and shared information would only be available to financial regulators. Under the legislation, criminal conviction reviews currently required for licensing would be coordinated for greater efficiency, consumer protection, and cost savings. Most importantly, confidentiality and liability protection would be provided for all networked information to allow the regulators to share information without losing existing legal privileges.

In addition to the primary purposes of the Financial Services Antifraud Network Act, the bill does not create any new federal bureaucracy, there are no new regulations, no new collection of information is authorized, and absolutely no information is shared on consumers.

In closing, I would like to thank House Financial Services Chairman MIKE OXLEY and his hardworking committee staff for their guidance and assistance in crafting common-sense legislation that will ensure greater protection for consumers.

HONORING CHARLENE DINDO AND  
JUDY REEVES

**HON. SONNY CALLAHAN**

OF ALABAMA  
IN THE HOUSE OF REPRESENTATIVES  
*Wednesday, April 4, 2001*

Mr. CALLAHAN. Mr. Speaker, I wish today to honor two wonderfully inspirational teachers in my district, Charlene Dindo and Judy Reeves, who have recently been selected as winners of the distinguished National Science Foundation's Presidential Awards for Excellence in Mathematics and Science Teaching. The foundation annually recognizes four teachers per state who have excelled in the fields of Math and Science. Teachers are selected at both the elementary and secondary level and are chosen by the foundation from finalists picked by state education boards. The award recognizes teachers for their exceptional teaching and achieving excellence in the classroom. Each winning teacher is also awarded \$7,500 to use at their discretion in an effort to bolster the science departments even further at their respective schools. Charlene and Judy's hard work and dedication has demonstrated their commitment to ensuring a brighter future for Alabama's children.

Charlene Dindo is an environmental science teacher at the Fairhope K-1 Center, where she runs the science lab. She has been teaching since 1978 where she started her long and successful career at Woodstock Elementary. She is known for her environmental science experiments that use the bay, rivers and estuaries as her classroom. Her unconventional teaching style has successfully captivated her students for quite some years and continues to be an incredibly effective method of motivating them.

This is not the first time Charlene has been recognized for her exceptional teaching abilities, in March 2000, she was named the Outstanding Environmental Educator of the Year in a new awards competition sponsored by the