

OCHI came into existence in 1974, when the construction of Oakland's City Center resulted in the demolition of 12 square blocks in the downtown district. When grassroots organizations, including the Black Panther Party, the Oakland Citizens' Committee for Urban Renewal, and the Oakland Legislative Council for Seniors successfully sued the city for the replacement of the over 300 lost units, OCHI received the grant for that rebuilding project. That project was the first step in a journey which has enriched countless lives over the past 30 years.

Since the completion of that first project, Eldridge Gonaway Commons, in 1982, OCHI's construction on new projects has been continuous. In working to meet the rental and homeownership needs of low-income families, single adults, the formerly homeless, persons with substance abuse issues, mentally challenged adults, and seniors, OCHI has successfully completed over 1,000 units of affordable housing units on 18 properties. In addition to developing properties in a variety of ways to meet the diverse needs of the populations it serves, OCHI has also developed some of its properties in partnership with less experienced community housing developers as an investment in community capacity building. Indeed, when OCHI undertakes to construct or renovate a property, it not only builds a home for its future residents, but creates a new beginning that changes entire neighborhoods for the better.

OCHI recently celebrated its 30th anniversary, and I would like to take this opportunity to recognize its incredibly important work. With quality affordable housing so scarce in the Bay Area, OCHI has provided an invaluable resource to the communities it has served. I salute OCHI for its dedication to meeting the housing needs of low-income homeowners and renters in dozens of communities over the past 30 years, and for the profound and lasting impact its tireless work has had on countless lives.

HONORING DR. CATHERINE
WINCHESTER

HON. GEORGE RADANOVICH

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, February 15, 2005

Mr. RADANOVICH. Mr. Speaker, I rise today to honor Dr. Catherine Winchester for receiving the American Heart Association's Giving Heart Award. Dr. Winchester will be honored at the American Heart Association's Go Red for Women Luncheon on Thursday, February 17, 2005, in Fresno, CA.

In 1995, Dr. Catherine Winchester attained her Doctor of Medicine degree from the University of California-Irvine, College of Medicine. After receiving her degree she completed her internal medical residency at Stanford University Medical Center and completed a cardiology fellowship at University of California-Davis.

Dr. Winchester has tirelessly worked to raise awareness of the fact that heart disease is the No. 1 killer of women in the United States. She served as keynote speaker of last year's Go Red for Women luncheon and, as the only female cardiologist in California's Central Valley, she has empowered women to

live longer and stronger lives through her efforts to help women identify risk factors for heart disease.

She is an ardent supporter of the American Heart Association's work to further medical research and advance knowledge in the areas of prevention and treatment of heart disease and stroke.

Mr. Speaker, it is my pleasure to honor Dr. Catherine Winchester for receiving the American Heart Association's Giving Heart Award. I urge my colleagues to join me in praising Dr. Winchester's efforts and in wishing her many years of continued success.

ESSEX HIGH SCHOOL MEDALS IN
FIRST APPEARANCE IN
CHEERLEADING CHAMPIONSHIP

HON. BERNARD SANDERS

OF VERMONT

IN THE HOUSE OF REPRESENTATIVES

Tuesday, February 15, 2005

Mr. SANDERS. Mr. Speaker, it is with great pride that I salute the Essex High School Cheerleaders, from Essex Junction, Vermont, for winning third place in the National High School Cheerleading Championship on February 12 in Orlando, Florida.

The Hornet cheerleaders were competing for the first time. But they knew they had something going for them, despite their relative inexperience: They had already won the first place award at the New England Regional qualifier last fall. That victory, of course, put them on a collision course with the nation's very best cheerleading teams, all thirty-one of them. After a tough preliminary round, Essex was in fourth place, one spot out of the medals. But they bore down in the finals, and leaped into the medals with a third place, outpaced only by the three-time national champion, Sparkman High of Alabama, and a talented team from Archbishop Shaw High School in Louisiana.

These exceptional young athletes and their coaches at Essex High School have worked long and hard to achieve this national recognition. Combining grace with athleticism, they have shown the nation that with determination and the desire to excel, any door may be opened, even a door leading to a top place in national competition.

All of Essex High School, all of Essex and Essex Junction, all of Vermont, are proud of these young women and men. May this be the beginning of a proud new tradition.

CONSUMER CHECKING ACCOUNT
FAIRNESS ACT

HON. CAROLYN B. MALONEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Tuesday, February 15, 2005

Ms. MALONEY. Mr. Speaker, today I am introducing the Consumer Checking Account Fairness Act. This bill solves a pressing consumer banking problem. Under the Check 21 Act that we passed last year, money will leave consumers' accounts faster, but become available at the same old pace. Current check hold times, combined with the speeding up of check processing, create real problems for consumers.

The new Check 21 law facilitates the electronic clearing of checks, which means that checks consumers write will clear sooner. However, banks are still allowed to place the same long check holds on consumers' deposits.

For example: Jane Doe gets paid on Friday, deposits her paycheck Friday evening, and writes a check at the grocery store the next day. The check to the grocery store on Saturday clears on Sunday or Monday, but because Jane's bank puts a hold on her deposit, her paycheck funds cannot be used to cover her checks until the next Wednesday—even if the paycheck has in fact already cleared. If Jane's employer uses a non-local bank to issue her paycheck, Jane's bank can make her wait till the next Monday—ten calendar days—before her pay is available to cover the checks she writes.

Even if Jane's paycheck actually clears within a day or two, her bank does not have to lift the hold. Instead, Jane's bank can: bounce her check and charge her a "non-sufficient funds", NSF fee of \$20 to \$35. The grocery store may also charge a returned check fee or clear the check but charge a \$20 to \$35 "bounce protection" fee, and possibly a per day fee as well for each day before deposited funds are available to cover the check. Bounce protection may be a service she has never requested—and it may be invoked by the bank even though Jane had made a deposit to cover the check before writing the check.

This is patently unfair to consumers. Check hold times should be shortened, so consumers can use their deposits to cover the checks they write after making a deposit.

Check 21 only required that the Federal Reserve Board study check hold times, and gave the Federal Reserve Board until March 2007 to finish that study.

The "Consumer Checking Account Fairness Act" solves this problem. The bill:

Reduces check hold times by a day for deposits up to \$7,500.

Counts Saturday as a business day toward the check hold period if the bank takes money out of consumer accounts on Saturdays.

Requires banks to process credits before debits: i.e. add deposits before deducting checks.

Prevents banks from charging bounced check fees when the deposit to cover the check has actually cleared but the hold period has not yet been completed.

Increases the "small check" amount, for which there is faster funds availability, from \$100 to \$500.

Requires banks that wish to charge for so-called "bounce protection" to get the consumer to request this feature before charging fees to the consumer for it.

Clarifies that deposits at proprietary ATMS are cleared as fast as deposits at a teller.

Requires that banks who charge a fee for a "substitute check" under Check 21 cannot insist that the consumer get a substitute check in order to have the bank put funds missing due to a processing error back into the consumer's account within ten business days.

The Consumer Checking Account Fairness Act is balanced and sensible. It preserves the ability of banks to prevent fraud. For example, it leaves in place the ability of a bank to impose a longer hold period for special circumstances, such as a new account or a recent history of bounced checks on an account.