

HONORING THE CONTRIBUTIONS
OF HULDA KERCHEVILLE

HON. HENRY CUELLAR

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 19, 2005

Mr. CUELLAR. Mr. Speaker, I rise today to recognize the public service of Hulda Kercheville of Hernandez Intermediate School. Hulda Kercheville grew up in Martindale, Texas. As the eldest of six children, she spent much of her youth helping her parents care for her of siblings.

Mrs. Kercheville has chosen to lead a life filled with good examples for our children. She is no stranger to hard work, having served as both an educator and a former Hays County Constable.

Hulda Kercheville has taught our kids for the last thirty-five years. She is retiring from Hernandez Intermediate School, and receiving the honorary distinction of Teacher of the Year.

Hulda Kercheville survives her husband Jack Kercheville. Her four children: Michael, Cheryl, Mary, and Jaclyn, now have children and grandchildren of their own.

It is an honor to recognize the hard work and dedication of Hulda Kercheville. Her passion for the education of our students has inspired generations of Texans.

HONORING SUPER BOWL XXXIX'S
MOST VALUABLE PLAYER,
DEION BRANCH

HON. SANFORD D. BISHOP

OF GEORGIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 19, 2005

Mr. BISHOP of Georgia. Mr. Speaker, it is an honor for me to rise in recognition of an outstanding athlete and a beloved Georgian, Mr. Deion Branch, Super Bowl XXXIX's Most Valuable Player. Earlier this year we recognized the New England Patriots when they won Super Bowl XXXIX, their third Super Bowl victory in four years. Only one other team has ever won the Lombardi Trophy so many times in so few years, yet no other receiver in history has put together back-to-back performances like Deion Branch.

In Super Bowl XXXVIII, which the Patriots won 32–29 over the Carolina Panthers, Deion Branch caught 10 passes for 143 yards, including the game's first touchdown and the catch that set up the Patriot's winning field goal. He should have won MVP then, but this year he bested even himself, tying the Super Bowl record with 11 catches for a total of 133 yards.

From the days when he was deemed too small for middle school football, to his years on the Monroe High School team, to the University of Louisville, to his historic career in professional football, Deion Branch has made up for what he lacks in size with a spirit and a talent that defines him as one of the best to ever play the game.

This Saturday, April 23, 2005, we will be observing "Deion Branch Day" in the City of Albany, with all of the pomp and circumstance due our hometown hero. But here in these hallowed walls, I rise on behalf of the city of Albany, Georgia, the 2nd Congressional Dis-

trict and football fans everywhere to recognize his outstanding achievement and to wish him continued success in his already remarkable career.

BANKRUPTCY ABUSE PREVENTION
AND CONSUMER PROTECTION
ACT OF 2005

SPEECH OF

HON. DENNIS MOORE

OF KANSAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, April 14, 2005

Mr. MOORE of Kansas. Mr. Speaker, I rise today in support of S. 256, the Bankruptcy Abuse Prevention and Consumer Protection Act.

The bankruptcy bill before us today is the product of years of bipartisan discussions and compromises, and while this legislation is not perfect, it is a serious, good faith effort to reform our bankruptcy laws and reduce the worst abuses in the consumer bankruptcy system. The House has passed substantially similar legislation with strong majorities in each of the last four Congresses, and the Senate followed suit last month when it passed S. 256 by a 3–1 margin. Bankruptcy filings have increased by 70 percent over the last decade, and last year alone Americans filed over 1.6 million consumer bankruptcy petitions. S. 256 will not eliminate bankruptcy filings in our country, but it is a necessary effort to change the status quo and ensure that only those debtors who most need the bankruptcy system will be able to use it.

S. 256 would raise the repayment priority of domestic support obligations, including alimony and child support, from seventh to first, and would make failure to pay domestic support obligations a cause for conversion or dismissal of a debtor's case.

S. 256 would also protect tax-exempt retirement savings accounts from creditors' claims. The bill expressly upholds the Supreme Court's recent ruling that creditors may not seize Individual Retirement Accounts [IRAs] when people file for bankruptcy, ensuring protection for retirement accounts relied upon by millions of Americans. Consequently, IRAs now join 401(k)s, Social Security, and other benefits tied to age, illness or disability that are afforded protection under bankruptcy law.

Further, S. 256 would make non-dischargeable credit card purchases of \$500 or more, if made within 90 days of filing for bankruptcy, and all cash advances that total \$750 or more, if made within 70 days of filing. Sometimes consumers who know that they will have to file for bankruptcy protection make excessive purchases on credit with the full knowledge that they will never have to repay this debt. Approximately \$4 billion in consumer debt is erased each year through bankruptcy, and this discharged debt increases the costs of goods and services for all consumers. Retailers pass on to consumers the costs that are lost to bankruptcy, and the means test included in S. 256 could save between \$4 billion and \$5 billion of this discharged debt.

Additionally, the bill seeks to tighten the homestead exemption by limiting the amount of equity a homeowner could protect if a piece of property in a homestead exemption state is purchased within the 40-month period prior to

a bankruptcy filing. Bankruptcy filers convicted of a range of crimes, including fraud, violations of securities laws, and criminal acts resulting in injury or death would lose the ability to shield their assets in property holdings regardless of when they purchased their property. The bankruptcy bill's homestead exemption provisions attempt to ensure that wealthy debtors with the means to payoff at least some of their debts will no longer be able to hide behind the bankruptcy system.

As some opponents of the bill have noted, some debtors are forced to file for bankruptcy as a result of unmanageable medical bills, divorce, or job loss. These financial hardships unfortunately happen every day, and too often prevent honest, hardworking individuals and families from getting ahead or pulling themselves out of debt. This legislation seeks to protect the ability of these debtors to file for relief under Chapter 7 of the bankruptcy code by creating a means test that will continue to allow low-income debtors who earn less than the median income of the state in which they live to file under Chapter 7. According to the 2000 Census, the median household income in my congressional district is approximately \$51,000. The means test recognizes that those in our society who are the least able to repay their debts should have the opportunity to enjoy a fresh start in life. And because many debtors are forced to file for bankruptcy as a result of medical expenses, S. 256 allows bankruptcy filers to challenge the means test by demonstrating "special circumstances," such as a serious medical condition, that justify additional expenses or adjustments to their income. Individuals who are forced to file for bankruptcy due to medical expenses should be able to emerge from bankruptcy with the possibility of a second chance in life.

Finally, S. 256 contains several provisions that seek to improve consumers' financial literacy in an attempt to decrease the total number of future bankruptcy filings. The bill would require debtors to receive credit counseling from a non-profit credit counseling agency prior to filing for bankruptcy, and requires filers to complete an approved instructional course on personal financial management before receiving a discharge under either Chapter 7 or Chapter 13.

Mr. Speaker, while S. 256 is certainly not a perfect piece of legislation, it is my hope that this bill will reduce the number of bankruptcy filings in our country and maintain a fair bankruptcy system for those who need it the most in our society.

HONORING THE CONTRIBUTIONS
OF MARY ANNE GUERRERO
KOLB, CROCKETT ELEMENTARY
SCHOOL TEACHER OF THE YEAR

HON. HENRY CUELLAR

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 19, 2005

Mr. CUELLAR. Mr. Speaker, I rise to recognize the many accomplishments of Mary Anne Guerrero Kolb, Crockett Elementary School Teacher of the Year.

Mrs. Kolb graduated from Texas State University in 1974 with a B.S. in education, and in 1981 with a Masters in Education. She has taught kindergarten for the San Marcos Consolidated Independent School District for 30