

decorated veteran, Chester Devenow received a degree in political science from New York University and attended Harvard Law School.

President Theodore Roosevelt noted "We demand that big business give the people a square deal; in return we must insist that when anyone engaged in big business honestly endeavors to do right he shall himself be given a square deal." Chester Devenow earned this distinction among the industry's titans.

We offer our sympathy to Maudette, loving wife of 27 years; his brother Leonard; sons Mark and Jeffrey; daughter Susie; stepchildren William and Abigail Schachner; his six grandchildren; and his numerous friends. May they find some small peace as Chester Devenow joins his daughter Sara and the Creator of us all.

A TRIBUTE TO ROBERT THOMAS

HON. DORIS O. MATSUI

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 15, 2005

Ms. MATSUI. Mr. Speaker, it gives me great pleasure today to honor Mr. Robert Thomas, the City of Sacramento's City Manager, who is retiring this week from a distinguished career of public service. As his friends, family and co-workers all gather to celebrate his career, I ask all my colleagues to join me in honoring one of Sacramento's finest citizens.

Mr. Thomas began his career in Sacramento with the North Highlands Recreation and Park District and later worked with the County of Sacramento, Southgate Recreation and Park District and City of Santa Cruz. At each step of his career Bob eagerly took on increased responsibilities for the recreational facilities that make Sacramento and California such a wonderful place to live.

In 1981, he returned to Sacramento as the Director of Parks and Community Services. For ten years Bob headed the department, managing over 600 employees and hundreds of volunteers. Under his direction the department increased revenue, grant funding and accomplished many important projects, including an expansion of the Crocker Art Museum.

Recognizing his management abilities, Bob was appointed Deputy City Manager in 1991, and he served in that position until being named Sacramento County's Executive in 1996. While with the County, he implemented the Board of Supervisors' policies and was ultimately responsible for managing over ten thousand employees and an annual budget of 1.4 billion dollars. Among the long list of achievements with the County, he was able to effectively reorganize the Economic Development Program and helped implement reuse plans at McClellan and Mather Air Force Bases, both of which were shut down.

From 1999 until the present day, the people of Sacramento have been incredibly fortunate to have Mr. Thomas serve as Sacramento's City Manager. He has been an effective leader, working with the City Council on many issues of great importance. These include flood control projects, major transportation upgrades across the city and managing the development of many new neighborhoods. In recognition of his superb work, Mr. Thomas was named Public Administrator of the Year in

2005 by the American Society for Public Administration.

Bob was also an active member of the California National Guard 175th Medical Brigade until his retirement from the Guard this year. Given his extensive background in municipal government, work with the California National Guard and decades spent living in Sacramento, I was always confident that Sacramento was being taken care of with Bob Thomas at the helm, as was my late husband Congressman Robert Matsui.

Whether it has been with the California National Guard, County of Sacramento, or with the City of Sacramento, Bob Thomas has left a legacy of successful public management and service that will be hard to match. On behalf of the people of Sacramento and the Fifth Congressional District of California, I ask all my colleagues to join me in thanking Bob Thomas for his public service and to wish him a healthy and happy retirement.

TRIBUTE TO JACK WILSON

HON. JIM DAVIS

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Thursday, December 15, 2005

Mr. DAVIS of Florida. Mr. Speaker, I rise in honor of Jack Wilson, a prominent real estate developer, who helped the Tampa Bay area evolve into the vibrant, bustling community it is today.

Born in Royston, Georgia, Jack earned his bachelor's degree from the Georgia Institute of Technology and his master's degree from Harvard Business School. He came to Tampa in the 1970's as Florida president of the Landmarks Group, but soon he was developing important projects through his own company, the Wilson Co.

Jack rapidly put his mark on Tampa. The cofounder and first president of the Westshore Alliance, Jack helped turn this area around and make Westshore a hub of business activity. Jack also worked on revitalizing Tampa's downtown, renovating the Franklin Exchange and a number of office towers. Thousands of Tampa Bay residents have come to know Jack's projects—whether they work in Bayport Plaza or Cypress Center, have visited the Grand Hyatt Tampa Bay, or reside in one of the thousands of affordable rental housing units that Jack built.

Tampa's sports fans owe a huge debt of gratitude to Jack as well. He supervised the construction of the New York Yankees Legends Field, helped secure public funding for Raymond James Stadium and headed up the task force that brought Super Bowl XXXV to Tampa.

But Jack was always focused on more than just building his business. He also cared deeply about building up his community, and it showed in the quality of his work, the foresight in his development plans and the attention he paid to the impact of his projects on the environment. In fact, Jack was the first developer to receive an award from the Tampa Audubon Society.

Jack served Tampa's business community as well, working as chairman of the Greater Tampa Chamber of Commerce and the Tampa Bay Partnership and volunteering his time for a long list of other business and chari-

table organizations. In 2001, he was inducted into the Tampa Bay Business Hall of Fame.

Those who had the privilege of getting to know Jack will remember his generosity, his Southern charm, his thoughtfulness and his constant willingness to help others. There is no doubt about it—Jack had an enormous amount of class. On behalf of the residents of Tampa Bay, I would like to extend my deepest sympathies to Jack's family. His legacy will live on not only in the structures he built but in the community he improved.

CFTC REAUTHORIZATION ACT OF 2005

SPEECH OF

HON. NYDIA M. VELÁZQUEZ

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 14, 2005

Ms. VELÁZQUEZ. Mr. Speaker, I rise to express concerns with Title II of H.R. 4473, which reauthorizes the Commodity Exchange Act (CEA). When the CEA was previously reauthorized in 2000, changes were made that brought much needed legal clarity to over-the-counter derivatives and foreign currency markets. In the same legislation, the regulatory structure of U.S. futures exchanges was enhanced, providing a more flexible approach to the oversight of complex financial instruments. Together, these two developments provided a structure that has promoted the depth and breadth of U.S. capital markets throughout the world. Such vibrancy of U.S. capital markets is critical to creating new jobs, building wealth, and attracting investment.

While the reauthorization of the CEA is essential to the efficient functioning of our Nation's capital markets, I am concerned that title II of H.R. 4473—while well intentioned—may disrupt the balance created through the reauthorization of the CEA in 2000. Title II of H.R. 4473 provides the Commodity Futures Trading Commission (CFTC) with expansive new powers that may be interpreted as applying the CEA to over-the-counter natural gas contracts. Doing so may jeopardize the legal certainty of certain natural gas contracts, potentially undermining the efficiency and robustness of the very markets that proponents of Title II are seeking to promote. The Federal Reserve and the Department of Treasury have raised similar concerns about this legislation.

In addition, other concerns have been expressed about H.R. 4473. Section 201 provides the CFTC with new market surveillance powers, which require the CFTC to investigate any highly unusual price changes in futures contracts for natural gas. Such new powers may not be the most appropriate policy response to address widely fluctuating natural gas prices. The Federal Reserve has noted that wide swings in natural gas prices are not a result of weak regulation, but rather due to supply and demand imbalances related to insufficient infrastructure necessary to produce and transport the underlying commodity. Further, section 202 imposes new position reporting standards on holders of natural gas futures or options contracts, requiring that records of such contracts be maintained for five years and provided to the CFTC as their request. These new requirements are not without costs, which could be significant and may be