

and this amendment requires that it begin within 30 days. But a nonbinding goal to withdraw our troops within 18 months does not end this war and does not mean that all of our troops will be home within 18 months. This goal amounts to an open-ended invitation to continue this war well into the future. This body has the ability to end the war and bring our troops home simply by refusing to continue funding.

The war, waged under false pretenses, has decimated Iraq. Destruction has permeated most of the country. War has taken a very heavy, very real and very caustic toll. At an absolute minimum, we have a responsibility to rebuild that which we have destroyed. However, amendment number two to the Emergency Supplemental requires Iraq to match U.S. reconstruction funds dollar-for-dollar. The U.S. has waged an illegal war that has torn Iraq to pieces and now this body sees fit to require that Iraq match U.S. funding for reconstruction. This sends a clear signal to the Iraqi people about the U.S. commitment to the health and well-being of the people of Iraq. I cannot support this policy.

The second amendment will also require Iraq to partially finance the cost of fuel for the U.S. military in Iraq. This amounts to stealing from the Iraqi people. The Constitution of Iraq mandates that the petroleum resources of Iraq belong to the Iraqi people. These resources will be needed by Iraq to ensure their future well-being. This body should not establish any requirements related to the oil resources of Iraq.

It is time for this body to stop equivocating. This body must end this war. The American people have asked us to end this war and bring our troops home. We must respond to the will of the American people.

#### GAS PRICE RELIEF FOR CONSUMERS ACT OF 2008

SPEECH OF

#### HON. BOB ETHERIDGE

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

*Monday, May 19, 2008*

Mr. ETHERIDGE. Mr. Speaker, I rise this afternoon in strong support of H.R. 6074. Today gas prices are higher than they have ever been at any time in our Nation's history. These prices are causing a ripple effect that is causing the price to rise for even the basic necessities of life for Americans, such as food and electricity. And in States like my home State of North Carolina, where people must travel farther distances to go to work, church, and the grocery store, these prices are making it harder to make ends meet.

This legislation will end the practice of oil producing countries, most notably the Organization of Petroleum Exporting Countries (OPEC), from intentionally suppressing production capabilities to ensure higher profits. This legislation closes a loophole that prevents the U.S. Department of Justice from being able to sue these countries under anti-trust violations. H.R. 6074 will also establish a Justice Department task force that will carefully examine these countries for collusion, gouging, trade manipulation, and other unfair practices. This task force will be required to report their findings annually to the Congress.

Mr. Speaker, for too long these countries have come to rely on a strong U.S. market to sell their product. Today, we are sending the message that they will now have to play by the rules.

I urge my colleagues to vote "yes" on H.R. 6074.

#### H.R. 3221, AMERICAN HOUSING RESCUE AND FORECLOSURE PREVENTION ACT

#### HON. BETTY McCOLLUM

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, May 20, 2008*

Ms. McCOLLUM of Minnesota. Madam Speaker, I rise today in strong support of the American Housing Rescue and Foreclosure Prevention Act (H.R. 3221) and to Chairman FRANK and Speaker PELOSI for their quick action to help American families.

The United States is facing a housing crisis. Nationally, between 7,000 and 8,000 people a day are filing for foreclosure, and estimates show that over 28,000 Minnesotans will lose their homes to foreclosure in 2008. Foreclosures hurt our families, neighborhoods, and communities. I saw the impact of the foreclosure crisis firsthand when I recently visited the East Side neighborhoods in St. Paul who are hit hard by this crisis. Foreclosures result in reduced property values for neighbors and lost tax revenue for states and local governments, as well as contribute to criminal activity. The high rate of foreclosure also has a substantial spillover effect on financial markets and the broader economy through the loss of jobs.

Congress has a role in protecting families and neighborhoods from an expansion of this crisis, which is why I support the Foreclosure Prevention Act (H.R. 3221). H.R. 3221 is Congress' most comprehensive response yet to address housing affordability and the rising numbers of foreclosures. This legislation will help troubled borrowers avoid foreclosure while minimizing taxpayer exposure. It expands the FHA program so that borrowers in danger of losing their home can refinance into lower-cost government-insured mortgages they can afford to repay. This voluntary program is not a bailout as mortgage investors must take significant losses by reducing the loan principal. This bill also strengthens regulation of Fannie Mae and Freddie Mac, raises the GSE loan limit, and increases homeownership opportunities for our veterans. To increase investment and confidence in the real estate market, this bill also includes tax provisions to aid potential homebuyers. I am pleased to be able to cast a vote for this legislation to help play a part to keep families in their homes.

The U.S. House has also taken action to help our communities deal with the cost of foreclosure. The Neighborhood Stabilization Act (H.R. 5818), of which I am a cosponsor, focuses on the communities that have been hit hardest by foreclosures as many foreclosed homes are currently vacant creating neighborhood blight and bringing down property values. This bill will establish a \$15 billion HUD grant providing state and localities with the funds to purchase, rent, or rehabilitate of va-

cant foreclosed homes with the goal of occupying them as soon as possible.

These housing measures are an important step to help families facing foreclosure keep their homes, help other families avoid foreclosures in the future, and help communities harmed by empty homes in the foreclosure process. The dream of homeownership has become a nightmare for too many people in our community. We need this legislation will help rebuild our neighborhoods and our economy.

H.R. 3221 is an important step in addressing the crisis in the housing market to help families, communities and our economy. I urge my colleagues to support this legislation and move our housing policy in a new direction.

#### HONORING COUNCILMAN GENE BELMARES

#### HON. HENRY CUELLAR

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, May 20, 2008*

Mr. CUELLAR. Madam Speaker, I rise today to honor Councilman Gene Belmares, who will be presented with the Liberty Bell Award by the Laredo-Webb County Bar Association on May 9, 2008.

Gene Belmares is the son of a decorated World War II veteran, Ignacio Belmares, and Elvira Belmares. He grew up in Laredo, Texas, and attended United High School and Laredo Junior College. Gene utilized his marketing skills to great effect in his work with some of South Texas's most prestigious companies such as Thomas Petroleum, Arguindegui Oil, and WestWind Homes. Gene is now enjoying his work with the marketing and sales team at the famous La Posada Hotel, one of the oldest hotels in South Texas that is leading the revitalization of downtown Laredo.

Councilman Belmares was elected to the Laredo City Council in 2002, and is seated on the Metropolitan Planning Organization, Water Issues, Sports Venue, and Legislative Committees. He is currently serving as Mayor Pro Tempore, and is responsible for the unprecedented fiscal growth of the City of Laredo for the last six years through his work on landmark ordinances and legacy projects. Councilman Belmares also has admirably served the community of Laredo, Texas, through his civic work with the March of Dimes, Muscular Dystrophy, and the American Cancer Society. He enjoys coaching the Gateway Girls Softball League, and the Boys and Girls Club flag football.

Councilman Belmares is a truly deserving recipient of the Liberty Bell Award, which is given out annually by the Laredo-Webb County Bar Association to those who have demonstrated exemplary community service, and contributed to good governance in the community.

Madam Speaker, I am honored to have had this time to recognize the dedication of Councilman Belmares to the City of Laredo, and I thank you for this time.