

world's largest organism, the Giant Sequoia Tree. The project involved the removal of over two hundred buildings, and the development of a new hotel complex built outside the grove to replace the visitor facilities. After completing the project, he then served as superintendent of Great Smoky Mountains National Park, the largest federally protected mountain ecosystem in the Eastern United States, spanning between Tennessee and North Carolina. The primary issues emphasized during his tenure included air quality, traffic congestion, educational programs and scientific studies.

In January 2003, Superintendent Tollefson made his way to Yosemite National Park as Superintendent. Over the past six years he has worked tirelessly to guide a major construction program to repair the old infrastructure, improve visitor services, provide increased resource protection and expand gateway partnerships and outreach educational programs. Some of the projects that have been completed under Supervisor Tollefson include new viewing facilities at the foot of Yosemite Falls, improvements to landmark areas such as the famous view spots near the Wawona Tunnel and at Olmsted Point on the Tioga Road, overhauling the valley visitor center, and replacing a fleet of diesel buses with hybrid busses. With the assistance of the Yosemite Fund, the Superintendent has been able to complete a \$13.5 million restoration of the approach to Yosemite Falls, a \$1.5 million restoration of Olmsted Point and a \$13.5 million campaign to improve trails in Yosemite Valley, Mariposa Grove of Redwoods and in the backcountry. Most recently the \$3.2 million Tunnel View Restoration Project was completed.

Madam Speaker, I rise today to commend and congratulate Superintendent Michael Tollefson upon his retirement from Yosemite National Park. I invite my colleagues to join me in wishing Superintendent Tollefson many years of continued success.

REMARKS HONORING THE 100TH ANNIVERSARY OF THE HERALD-DISPATCH

HON. NICK J. RAHALL II

OF WEST VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 21, 2009

Mr. RAHALL. Madam Speaker, Thomas Jefferson famously observed that were it left up to him "to decide whether we should have a government without newspapers or newspapers without a government," he would "not hesitate a moment to prefer the latter."

Fortunately, Americans have never been forced to make that choice. Jefferson and his fellow Founding Fathers bequeathed us a democratic government that has made us the envy of the world. And, at the same time, the Nation's free press has shown itself fully worthy of the confidence Jefferson voiced in it.

This year, a great newspaper in my native West Virginia, The Herald-Dispatch, marks a major milestone in its long and distinguished history—its 100th anniversary—and I am proud to offer this salute to it.

The Herald-Dispatch published its first issue in Huntington on January 17, 1909.

The newspaper's roots actually stretch back to 1871, the very year of Huntington's birth,

when printer O.G. Chase arrived by riverboat and soon was publishing the young city's first newspaper. Known as The Independent, Chase's publication merged in 1875 with the Cabell Press to form a new publication called the Weekly Advertiser. When it later became a daily paper, the name was shortened to The Advertiser.

A rival daily, The Huntington Herald, was launched in 1890. Three years later, in 1893, printer Joseph Harvey Long, arrived in Huntington determined to purchase The Huntington Herald, which he did—paying \$100 down and pledging to pay a balance of \$1,700. Long published The Herald for only 18 months before selling it and purchasing The Advertiser.

Floyd S. Chapman, a future several-term mayor of Huntington, was first the city editor of The Advertiser, then editor of The Herald. In 1904, he left to begin his own newspaper, The Huntington Dispatch. In 1909, The Herald and The Dispatch merged to become The Herald-Dispatch.

Flash forward two decades and another historic merger occurred in 1927 when The Advertiser and The Herald-Dispatch merged to form the Huntington Publishing Co., with J.H. Long as president. Known to one and all by his honorary title of "Colonel," Long would go on to become the undisputed dean of West Virginia newspapermen.

The staff of The Herald-Dispatch moved into The Advertiser's handsome new building on the corner of Fifth Avenue and Tenth Street, but the two staffs remained separate and highly competitive. The building's presses published The Advertiser each afternoon, The Herald-Dispatch each morning and a combined edition, The Herald-Advertiser, on Sundays.

Over the years, Colonel Long not only made The Advertiser and The Herald-Dispatch the region's leading newspapers, he and his sons also branched out into broadcasting. In 1923, the company purchased WSAZ Radio and in 1949 founded WSAZ-TV, one of the Nation's first television stations.

Colonel Long died in 1958 at age 95.

In 1971, the Gannett Co., one of the Nation's largest newspaper chains, purchased the Huntington Publishing Co. newspapers.

Under Gannett, the newsroom's typewriters gave way to computer terminals, and the noisy Linotype machines that once spit out lines of hot metal type were consigned to the junkyard.

In 1979, The Advertiser became one of many afternoon newspapers to cease publication, a victim of changing tastes on the part of readers who now prefer morning newspapers. At the same time, the Sunday Herald-Advertiser nameplate was retired and The Herald-Dispatch became a seven-day-a-week publication. Many long-time staffers on The Advertiser moved over to The Herald-Dispatch.

Gannett published The Herald-Dispatch for 36 years, until May of 2007 when the company sold it to another national chain, Gatehouse Media. A month later, Gatehouse in turn sold the newspaper to a Huntington company, Champion Printing, thus returning it to local ownership.

And indeed, the heart and spirit of America's free press, from the beginning, have been individuals dedicated to keeping the public informed, communities educated, and discourse alive and well. Throughout its century

of living, the Herald Dispatch's corps of employees has kept the interest and needs of its neighbors foremost in their writing, coverage and opining.

On this, its 100th anniversary, I extend my hearty congratulations to The Herald-Dispatch. May it continue to inform and entertain its thousands of readers for many, many years to come.

TARP REFORM AND ACCOUNTABILITY ACT OF 2009

SPEECH OF

HON. BOB ETHERIDGE

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Thursday, January 15, 2009

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 384) to reform the Troubled Assets Relief Program of the Secretary of the Treasury and ensure accountability under such Program, and for other purposes:

Mr. ETHERIDGE. Mr. Chair, I rise in support of H.R. 384, TARP Reform and Accountability Act of 2009. This bill makes critical adjustments to the Troubled Assets Relief Program, TARP.

On October 3rd of last year, I voted in favor of the Emergency Economic Stabilization Act in response to the continued economic turmoil across the country. This bill created the TARP initiative to address many of the ills plaguing our economy. However, like many Americans, I have been disappointed in how the administration has managed this initiative. H.R. 384 addresses these concerns by closing loopholes, increasing transparency, and strengthening accountability in the TARP. H.R. 384 strengthens executive compensation restrictions against "golden parachutes" for retiring executives and prohibits bonuses for the 25 highest paid employees of a company receiving TARP funds. This bill also adds new strengthened reporting requirements for companies to detail their planning and use of TARP funds.

While we must continue to work to revive the credit market for consumers, TARP funds also need to be targeted to the thousands of American families facing the prospect of home foreclosure. I am pleased that H.R. 384 mandates that the Treasury Department use up to \$100 billion of the TARP funding to develop a foreclosure mitigation plan. In addition, H.R. 384 includes provisions that lower premiums for consumers that are taking part in the Hope for Homeowners initiative, as well as provisions that will direct the Treasury Department to ensure the availability of affordable mortgage rates for qualified home buyers. These changes benefit the hundreds of thousands of Americans who are facing foreclosure, as well as stimulating the home buying industry and benefiting our struggling economy. Finally, this bill increases confidence in the financial industry by permanently providing Federal deposit insurance for deposits up to \$250,000.

The provisions of H.R. 384 help ensure that the TARP will be better used to address the needs of millions of Americans who are struggling to get credit from lenders, hold on to their savings, and avoid home foreclosures. I support H.R. 384, TARP Reform and Accountability Act of 2009, and I urge my colleagues to join me in voting for its passage.

HONORING VENTURA COUNTY ECONOMIC DEVELOPMENT ASSOCIATION 60TH ANNIVERSARY

HON. LOIS CAPPS

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 21, 2009

Mrs. CAPPS. Madam Speaker, today I rise to honor the 60th anniversary of the Ventura County Economic Development Association, VCEDA.

In the past two decades, VCEDA has been actively involved in a myriad of projects aimed at maintaining the economic vitality of the county, including BRAC '95 and '05 to protect our military bases; mediating air quality issues to resolve differences and prevent costly court battles; working with schools, businesses and corporate executives to determine needs for a skilled trained workforce; and working with local governments to remove unwarranted obstacles to the growth of business and industry.

VCEDA has played an important role in bringing and continuing to support Channel Islands State University in Ventura County. And it has set a goal of working with all educators at all levels to ensure that the upcoming workforce is ready to meet the needs of business in the 21st century.

Most recently, VCEDA has been recognized as "The Champion of Job Growth" by the Workforce Investment Board of Ventura County, "The Small Business Advocate" by the Pacific Coast Business Times and received "The Distinguished Business Leader Award" by the Ventura County Leadership Academy.

I commend VCEDA for its outstanding leadership and commitment in serving the needs of its members and the surrounding community.

HONORING THE LIFE OF T.D.
STEINKE

HON. CHET EDWARDS

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 21, 2009

Mr. EDWARDS of Texas. Madam Speaker, I rise today to honor the memory of T.D. Steinke.

I will deeply miss our friend, T.D. Steinke. It has been a blessing in my life to have had T.D. as a friend for 26 years.

T.D. always stood up for the dignity of average working families. In doing so, he inspired me and so many others to remember the people who are the heart and soul of our Nation's economy and our values.

I guess it's a surprise to no one that T.D. was a Democrat's Democrat.

That is why my prayer today is that St. Peter is not a Republican. However, if I am wrong, I have no doubt that T.D. is working to convert him.

As I listened to President Obama's inaugural address yesterday, I couldn't help but think about T.D. and how much he would have savored a Democrat being sworn in as our new president.

Then, as I looked out at the crowds of over 2 million people, I realized that T.D. had just decided he would rather watch the inauguration from a better place.

Ruth, I want to thank you and your family for sharing T.D. with all of us, who will always be part of our family.

I thank God for giving us the blessing of T.D. and pray that He will give you strength and comfort in the years and days ahead.

TARP REFORM AND
ACCOUNTABILITY ACT OF 2009

SPEECH OF

HON. SHEILA JACKSON-LEE

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 14, 2009

Ms. JACKSON-LEE of Texas. Madam Speaker, I rise today in strong support of H.R. 384, the Troubled Assets Relief Program (TARP) Reform and Accountability Act of 2009. This bill will amend the TARP provisions of the Emergency Economic Stabilization Act of 2008, EESA, to strengthen accountability, close loopholes, increase transparency, and most importantly, require the Treasury Department to take significant steps on foreclosure mitigation.

Madam Speaker, I was particularly pleased to work with Chairman FRANK and his staff on significant portions of the Manager's amendment to this legislation which ensures that small and minority businesses along with local, community, and private banks gain fair and equitable access to the TARP funds.

It's been 3 months since the Treasury started disbursing TARP funds. Just in time perhaps for a lot of big banks, however smaller banks have been locked out so far. A lot of small banks certainly are in need of relief as the real estate crisis continues to unfold and hundreds have already applied.

According to recent reports, the Treasury Department has yet to issue "the necessary guidelines for about 3,000 additional private banks. Most of them are set up as partnerships, with no more than 100 shareholders. They are not able to issue preferred shares to the government in exchange for capital injections, as other banks can." While Treasury officials state they are "working on a solution," for these private banks time is of the essence.

The Treasury Department has handed out more than \$155 billion to 77 banks. Of that sum, \$115 billion has gone to the eight largest banks. Community banks hold 11 percent of the industry's total assets and play a vital role in small business and agriculture lending. Community banks provide 29 percent of small commercial and industrial loans, 40 percent of small commercial real estate loans and 77 percent of small agricultural production loans.

This Manager's amendment requires that the Treasury Department act promptly to permit smaller community financial institutions and specifically private banks that have been shut out so far in participating on the same terms as the large financial institutions that have already received funds.

This is a major change for millions of Americans who bank in private banks and who deserve the same access to needed capital. Small businesses are the backbone of our Nation, and unfortunately, they have not been afforded the opportunity that large financial institutions have received to TARP funds and loans. Small businesses represent more than the American dream—they represent the

American economy. Small businesses account for 95 percent of all employers, create half of our gross domestic product, and provide three out of four new jobs in this country. Small business growth means economic growth for the Nation. We cannot stabilize and revitalize our economy without ensuring the inclusion and participation of the small business segment of our economy. With the ever worsening economic crisis, we must ensure in this legislation that small and minority businesses and community banks are afforded an opportunity to benefit from this important legislation. I am very pleased that the Manager's amendment will affect this change.

In Section 107, the Manager's amendment creates an Office of Minority and Women Inclusion, which will be responsible for developing and implementing standards and procedures to ensure the inclusion and utilization of minority and women-owned businesses. These businesses will include financial institutions, investment banking firms, mortgage banking firms, broker-dealers, accountants, and consultants.

Furthermore, the inclusion of these businesses should be at all levels, including procurement, insurance, and all types of contracts such as the issuance or guarantee of debt, equity, or mortgage-related securities. This office will also be responsible for diversity in the management, employment, and business activities of the TARP, including the management of mortgage and securities portfolios, making of equity investments, the sale and servicing of mortgage loans, and the implementation its affordable housing programs and initiatives.

Section 107 also calls for the Secretary of the Treasury to report to Congress in 180 days detailed information describing the actions taken by the Office of Minority and Women Inclusion, which will include a statement of the total amounts provided under TARP to small, minority, and women-owned businesses. The Manager's amendment in Section 404 also has clarifying language ensuring that the Secretary has authority to support the availability of small business loans and loans to minority and disadvantaged businesses.

This will be critical to ensuring that small and minority businesses have access to loans, financing, and purchase of asset-backed securities directly through the Treasury Department or the Federal Reserve.

H.R. 384 reforms TARP by increasing oversight, reporting, monitoring and accountability. It requires any existing or future institution that receives funding under TARP to provide no less than quarterly public reporting on its use of TARP funding. Any insured depository institution that receives funding under TARP is required to report quarterly on the amount of any increased lending (or reduction in decrease of lending) and related activity attributable to such financial assistance.

In connection with any new receipt of TARP funds, Treasury is also required to reach an agreement with the institution, and its primary Federal regulator on how the funds are to be used and benchmarks the institution is required to meet so as to advance the purposes of the Act to strengthen the soundness of the financial system and the availability of credit to the economy. In addition, a recipient institution's primary Federal regulator must specifically examine use of funds and compliance