

Commercial and Administrative Law Subcommittee held on the issue—no provision was ever made for oversight or accountability concerning Mr. Ashcroft's selection or performance as a monitor.

To prevent such reckless abuse from taking place in the future, I have introduced legislation that will prohibit United States attorneys and assistant United States attorneys from acting as or working for corporate monitors for specified periods after their service with the Government terminates. This legislation will provide accountability, transparency, and uniformity in the appointment of corporate monitors to implement deferred and nonprosecution agreements.

Public trust and confidence are essential elements of an effective justice system—our laws and their enforcement must not only be fair, but they must also be perceived as fair. The perception of unfairness and favoritism undermines governmental authority in the justice process. My legislation will help restore fairness and rebuild trust in our public process.

WALL STREET REFORM AND CONSUMER PROTECTION ACT OF 2009

SPEECH OF

HON. CHARLIE MELANCON

OF LOUISIANA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 9, 2009

The House in Committee of the Whole House on the State of the Union had under consideration of the bill (H.R. 4173) to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes:

Mr. MELANCON. Madam Chair, I rise today on behalf of thousands of families in Louisiana and across the nation who have been devastated by the fraud of Allen Stanford and his financial companies.

Earlier this year, men and women who had played by the rules and worked hard to prepare for retirement and their children's futures learned that they had been cheated out of a lifetime of savings.

While we continue in our efforts to make these families whole, we have a responsibility to ensure that this kind of fraud never again happens in the United States. The investor protections included in H.R. 4173, the Wall Street Reform and Consumer Protection Act are a monumental step toward this goal.

One thing we have learned through this tragedy is that the greed of criminals like Stanford is matched only by the danger of deregulation. The Securities and Exchange Commission, which was designed to prevent this very situation, is deeply flawed. The bill we are now considering reforms the agency and strengthens its authority to effectively and forcefully protect investors and our securities markets.

In addition, the bill creates incentives for whistleblowers to expose crooks like Stanford. Through a new whistleblower bounty program, we will reward individuals who provide tips that lead to the prosecution of fraud.

Finally, under this bill, every financial intermediary who provides advice to an investor will have a fiduciary duty toward them. This

standard will force broker-dealers and investment advisers to put first, their customers' interests—not their own pocketbooks.

American citizens need the confidence that their government will act quickly and forcefully to protect their hard-earned savings. The investor protection measures in the Wall Street Reform and Consumer Protection Act will provide families the security they need to prepare for the future.

PERSONAL EXPLANATION

HON. ALBIO SIRE

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Friday, December 11, 2009

Mr. SIRE. Madam Speaker, I would like to state for the record my position on the following vote I missed on Thursday, December 10, 2009. If present, I would have voted yes during rollcall No. 947 on H. Res. 961, on Ordering the Previous Question providing consideration of the conference report to accompany the bill making appropriations for the Departments of Transportation and Housing and Urban Development, and related agencies for the fiscal year ending September 30, 2010, and for other purposes.

LIECHTENSTEIN'S COOPERATION ON TAX AND FINANCIAL CRIME ISSUES

HON. JOHN SULLIVAN

OF OKLAHOMA

IN THE HOUSE OF REPRESENTATIVES

Friday, December 11, 2009

Mr. SULLIVAN. Madam Speaker, I rise to bring to the attention of my colleagues the significant strides that the Principality of Liechtenstein has made through its comprehensive reforms in the regulation of its financial sector over the last nine years. These reforms are impressive. It is clear that Liechtenstein has demonstrated itself to be a trusted and effective partner in combating a wide range of financial crimes, including money laundering, terrorist financing, and tax fraud.

As the Organization for Economic Cooperation and Development (OECD) removed Liechtenstein from its grey list of non-cooperating states in tax matters on November 11, 2009, I would like to use this benchmark to recognize the Principality for its record of achievements in increasing not only the transparency of its financial center internationally, but its increased partnership with the United States. Recent reforms guarantee that Liechtenstein will provide the United States and others with an increasing range of cooperation on international tax matters. Its initial reforms concentrated on anti-money laundering efforts. More recently, the government of Liechtenstein signed an important Tax Information Exchange Agreement with the United States and has concluded negotiations of an Anti-Fraud Agreement with the European Union.

Liechtenstein's reform efforts began in 2000 when it committed itself to reform the regulation of its financial sector to better ensure that its banks and other service providers could not provide financial services to terrorists, drug lords, or other criminals. In 2001, Liech-

tenstein was taken off the Financial Action Task Force's (FATF) list of non-cooperating countries. Since that time, Liechtenstein has improved its cooperation with the United States and the rest of the international community in the fight against all forms of crime.

Liechtenstein has worked closely with the U.S. government—including the Office of Foreign Asset Control (OFAC) and the Financial Crimes Enforcement Network (FinCEN)—to combat terrorist financing networks. In addition, since 2002, Liechtenstein's Financial Intelligence Unit has been engaged in an ongoing multilateral effort to disclose the financial network of Abdul Qadeer Khan, the founder of Pakistan's nuclear weapons program. Liechtenstein also successfully worked to secure the return to the Iraqi government of a Falcon 50 airplane that had belonged to Saddam Hussein and has worked with the Volcker Commission in investigations of the UN's "Oil for Food" program.

Another step in Liechtenstein's international cooperation on financial crimes was the conclusion of a Mutual Legal Assistance Treaty (MLAT) with the United States in 2002. Additionally, the Tax Information Exchange Agreement (TIEA) between Liechtenstein and the United States was signed in 2008. Once fully implemented in 2010, Liechtenstein and the United States will work closely together on the full range of tax issues, including tax fraud and tax evasion.

Liechtenstein's actions are to be commended. The continued productivity of the U.S.-Liechtenstein partnership is essential to fighting financial crimes and terrorist financing and I thank Liechtenstein for their commitment to these reforms.

WALL STREET REFORM AND CONSUMER PROTECTION ACT OF 2009

SPEECH OF

HON. JAMES R. LANGEVIN

OF RHODE ISLAND

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 9, 2009

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 4173) to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes:

Mr. LANGEVIN. Madam Chair, I rise in strong support of H.R. 4173, the Wall Street Reform and Consumer Protection Act, which will rebuild our economy and crack down on Wall Street to prevent another economic collapse caused by institutions that are "too big to fail."

Over the past year, I, like many Rhode Islanders, have been angered by the greed exhibited by Wall Street and other companies that took advantage of their investors, preyed on our constituents, and rewarded executives with outrageous pay packages. With this bill, consumer protection will come first, and irresponsible companies will be held accountable for their actions.

I would like to thank the committees for their work on this bill, and especially want to thank Chairman FRANK for his leadership on this strong reform measure. I encourage all my colleagues to vote for this bill.

CONGRATULATING WINTON WOODS
HIGH SCHOOL FOOTBALL TEAM
DIVISION II STATE TITLE

HON. STEVE DRIEHAUS

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Friday, December 11, 2009

Mr. DRIEHAUS. Madam Speaker, I'd like to congratulate Winton Woods High School on their football team's Division II State Title. Last Friday, December 4, 2009, the Winton Woods Warriors traveled north to Massillon, Ohio, where they brought home the school's first-ever state title with a 42–12 win over Maple Heights. Under the leadership of Coach Troy Everhart, the Warriors capped an outstanding season, boasting a 13–2 record. The Warriors' achievements this season are a source of pride for Winton Woods High School and all of greater Cincinnati. Congratulations, again, to Winton Woods High School on a great season and a great win.

WINTON WOODS HIGH SCHOOL

Dr. Terri Holden, Principal.

Dr. Camille Nasbe, Superintendent.

TEAM ROSTER

2—Cornelius Roberts, 3—Corey Webber, 4—Juan Glover, 5—Tyler Smith, 6—Judge Marvin, 7—Thomas Owens, 8—Demond Hill, 9—Bryon McCorkle, 10—Dominique Brown, 11—Jalen Bradley, 12—Iel Freeman, 14—Julian Barnett, 16—Gary Underwood, 18—Antonio Poole, 20—Donshea Harris, 21—Markus Jackson, 22—Jeremiah Goins, 23—Zack Bomar, 24—Mike Crawford, 25—Chuck Wynn.

26—Antonio Sweeney, 28—Keeno Hollins, 29—Chris Stallworth, 30—Raheem Elston, 32—David Hampton, 33—Aaron Kemper, 34—Harrison Butler, 35—Pryde Geh, 36—Avery Cunningham, 38—Steffon Rodgers, 45—Johnathan Barwick, 46—Zauntre Dyer, 48—Tyler Gist, 50—Da'Sean Dykes, 51—James Richardson, 52—Perrin Cunningham, 53—Brad Thompson, 54—Josh Bailey.

55—Walter Richardson, 56—Harrison Reid, 58—Cameron Brown, 60—Hudson Pande, 61—Desmond Jarman, 62—Carlos Gray, 63—Aaron Patton, 65—Patrick Lett, 67—Tyler Nelson, 68—Jalen Crenshaw, 70—Donavan Myers, 71—D J Darby, 72—Marcus Murphy, 77—Brendan Gordon, 79—Mike Roach, 81—Dominic Bell, 82—Robbie Lewis, 83—Austin Mitchell, 85—Rodney Lofton, 86—Zach Campbell, 89—Stephen Tucker.

Troy Everhard, Head Coach.

Coaches: Jeff Sweeney, Tony Boyd, Isaac Fuller, Andre Parker, Mike Middleton, Derrick Jenkins, Justin Long, Art Wilson, Calvin Johnson, Donnie Gillespie, Larry Turney, Ben Spector.

Herb Woeste, Athletic Director.

PERSONAL EXPLANATION

HON. LUCILLE ROYBAL-ALLARD

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Friday, December 11, 2009

Ms. ROYBAL-ALLARD. Madam Speaker, I was unavoidably detained yesterday and was not present for Rollcall vote number 953.

Had I been present, I would have voted "aye."

TRIBUTE TO VELMA JUSTICE
CHILDERS

HON. HAROLD ROGERS

OF KENTUCKY

IN THE HOUSE OF REPRESENTATIVES

Friday, December 11, 2009

Mr. ROGERS of Kentucky. Madam Speaker, I rise today to pay tribute to the late Velma Justice Childers, a Republican leader in Kentucky who proudly planted her feet in the conservative movement.

Ms. Childers was an energetic civic leader always promoting the great attributes of Pikeville, Pike County and Eastern Kentucky. She was a hard working Republican who firmly believed in conservative principles of government. Velma eagerly offered her advice, counsel and friendship to politicians, neighbors and young rising leaders.

Her ability to communicate and rally support for conservative values, earned her reference as the "Grande Dame" of the Kentucky Republican Party. In addition to her passion for civic responsibility, Velma spent a lifetime sharing compassion and encouragement with members of the First Baptist Church of Pikeville for more than 50 years and as a member of the Board of Trustees for the University of the Cumberlands for 13 years, among various other committees across Southern and Eastern Kentucky.

Madam Speaker, I ask my colleagues to join me in memory of Velma Justice Childers, a woman who tirelessly touted the values upon which our country was founded. Her enthusiasm will be missed.

WALL STREET REFORM AND
CONSUMER PROTECTION ACT OF 2009

SPEECH OF

HON. MARCIA L. FUDGE

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, December 9, 2009

The House in Committee of the Whole House on the State of the Union had under consideration of the bill (H.R. 4173) to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes:

Ms. FUDGE. Madam Chair, the failure to regulate financial markets led to the worst financial crisis since the Great Depression. Reforming our financial system is one major part of restoring our economy's health. Today this Congress and President Obama are taking effective steps to bring our economy back from the brink of disaster.

The Act is crucial in curbing the predatory practices of the past. It will protect consumers from predatory lending abuses and industry gimmicks.

This bill will guard a family's retirement funds, college savings, home, and business from unnecessary risk by executives, lenders, and speculators.

It will bring transparency and accountability into the financial system.

I commend Chairman FRANK for his tireless efforts to protect the American economy and taxpayers.

INTRODUCTION OF A CONCURRENT
RESOLUTION "REQUESTING
THAT THE PRESIDENT ISSUE A
PROCLAMATION ANNUALLY
CALLING UPON THE PEOPLE OF
THE UNITED STATES TO OB-
SERVE GLOBAL FAMILY DAY,
ONE DAY OF PEACE AND SHAR-
ING, AND FOR OTHER PUR-
POSES"

HON. JOHN CONYERS, JR.

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Friday, December 11, 2009

Mr. CONYERS. Madam Speaker, today I rise to introduce a resolution requesting that the President issue an annual proclamation that calls upon the people of the United States to observe Global Family Day, One Day of Peace and Sharing. Joining me in this effort is the gentleman from Ohio, DENNIS KUCINICH, and I would like to acknowledge him at this time.

Global Family Day, One Day of Peace and Sharing, is an annual observance, occurring on January 1st, that was conceived by children to further the cause of peace, sharing, and understanding among all members of the international community. As the year is coming to a close, I introduce this resolution for a few reasons.

First, I believe it is important that all people, regardless of race, culture, religion or economic status, celebrate life on earth together as one human family. A global holiday, like Global Family Day, One Day of Peace and Sharing, allows people around the world to realize this ideal by promoting global fellowship and cooperation.

A better appreciation for one another can only lead to the eradication of human suffering that results from violence, hunger, poverty, and other social ills. Practicing better global family values at the start of a new year may mean the realization of such concepts of goodwill and harmony throughout the year.

Second, I know that one day dedicated to global peace and cooperation is a day that every Member of Congress can support. Despite our differences, each of us has an interest in pursuing peaceful solutions to many of our contemporary problems. From worldwide hunger, to international human trafficking, to widespread religious intolerance, we are all impassioned by issues that call for a peaceful resolution to achieve a more desirable world.

Global Family Day, One Day of Peace and Sharing, can be one of the vehicles with which we unite to pursue these various missions for peace. A resolution calling for the recognition of Global Family Day, One Day of Peace and Sharing has always received bipartisan support as a bipartisan Congress adopted this resolution in 2000 and 2006. I am confident that there will be a similar reception this Congress.

Finally, while the Congress has adopted this resolution on other occasions, in the bipartisan spirit I have just described, we have yet to have a President issue a proclamation calling upon the people of the United States to recognize Global Family Day, One Day of Peace and Sharing.

We ask that the President and the First Family lead the nation in observing Global Family Day, One Day of Peace and Sharing