

economic time, I can think of many other important things Connecticut families can spend \$6 million to buy instead of paying to support the greed of over speculations. With consistently some of the highest gas prices in the nation, Connecticut deserves better.

One of the ways to reduce the price of gas is to end excessive speculation. The CFTC has a job to protect American consumers and through the Wall Street Reform legislation passed last Congress, they were tasked with implementing rules the market has to follow including ending excessive speculation and setting position limits.

To carry these regulatory protections out, the CFTC needs funding. Republicans have not only written language to delay implementation of these protections, but now in the FY12 Appropriations bill they put forth legislation to cut the budget by 15 percent, 44 percent under the President's request. This is unconscionable, especially when CFTC is doing a good job.

Less than a month ago, the CFTC charged 5 oil speculators with manipulating the price of crude during the record high gas prices in the summer of 2008. The Republican funding cut to the CFTC sends a strong message to the industry to continue the status quo. Not only will the cut prevent the agency from hiring the technical experts needed to implement new regulations, but will also reduce the overall size from 670 employees to under 600 employees.

When President Bush left office, the CFTC oversaw a \$40 trillion market. Today, the CFTC is tasked with overseeing a \$300 trillion market. This is a 650 percent increase in the CFTC's responsibility, but at the same time their budget has only increased by 15 percent. It is irresponsible to take away funding leaving the agency stretched far too thin and inadequately prepared to deal with our ever more intricate market. Wall Street spent \$34 million last quarter lobbying Congress in order to prevent implementation of new regulations, and it looks like their efforts have paid off.

The health of our economy is no game. I am outraged by the actions of my colleagues. I support my amendment to fully fund the CFTC and reject this appropriations bill.

IN RECOGNITION OF THE SAILORS
MOBILIZED FROM THE NAVY
OPERATIONAL SUPPORT CENTER
SACRAMENTO

HON. DORIS O. MATSUI

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, June 15, 2011

Ms. MATSUI. Mr. Speaker, I rise today to honor the men and women of the Maritime Expeditionary Security Squadron 9, Naval Mobile Construction Battalion 18, Detachment 0818 and other mobilized Sailors from the Navy Operational Support Center Sacramento, as they gather for a welcome home ceremony. I ask all my colleagues to join with me and recognize the dedication that each of these men and women have shown their country.

Since 2008, 215 Sailors have been deployed to Iraq in support of Operation Iraqi Freedom, to Afghanistan as part of Operation Enduring Freedom, and across the world in support of U.S. operations. These men and women have displayed the honor, courage, commitment, and teamwork that we have come to expect from those that serve in our military.

Maritime Expeditionary Security Squadron 9, also known as MSRON 9, provided over 18,000 days of operational support to protect the Al Basrah Oil Terminal, which lies just offshore of the Iraqi coast. The oil terminal is one of the most important assets to the people of Iraq, accounts for over 85 percent of Iraq's gross domestic product, and is key to the country's future. For nearly a year, MSRON 9 provided vigilant security for the facility, and without their presence the people of Iraq would not have experienced much of the stability they have seen in recent years.

In Afghanistan, Naval Mobile Construction Battalion 18, Detachment 0818 provided over 16,000 days of operational support building schools, airfields, electrical infrastructure, and other such facilities across the country. Facing constant danger, they have brought hope and modern infrastructure to many Afghans. One Sailor, UT1 Ronald Christopher Marquart, was hit by rocket shrapnel while working at Kandahar Airfield and was awarded a Purple Heart.

All of the Sailors of MSRON 9, NMCB 18, and the subordinate commands at the Naval

Operations Support Center Sacramento are Reservists, called up to serve their nation. They have spent a great deal of time away from their families, often at extraordinary personal sacrifice. For this reason, we must also thank and acknowledge the families and friends of these Sailors who stood by them while they were deployed. Their sacrifices, along with the sacrifices of their loved ones, should not be lost on Congress or our constituents.

Mr. Speaker, I ask my colleagues to join me in extending my sincere thanks for a job well done, and welcome home to the men and women of Maritime Expeditionary Security Squadron 9, Naval Mobile Construction Battalion 18, Detachment 0818 and all Naval Reservists that have been called to serve.

IBM CENTENNIAL DAY

HON. NAN A.S. HAYWORTH

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, June 15, 2011

Ms. HAYWORTH. Mr. Speaker, I rise today to recognize the largest employer in New York's 19th Congressional District, IBM, on the 100th anniversary of their founding. IBM employees, retirees, partners, and clients within the Lower Hudson Valley and around the world are hosting an IBM Centennial Day of Service to donate their time, skills, and expertise to support our communities.

Since 2003, IBM employees have donated more than 13 million hours of service around the world in over 120 countries. Within the last six months alone, IBM volunteers have contributed over 2.5 million hours to service in behalf of worthy causes, including teaching math and science to middle school students; mentoring young Uruguayans from impoverished neighborhoods; and coaching hundreds of small business entrepreneurs in Nigeria.

\$12 million in service grants are also being distributed as part of the IBM Centennial Day of Service, and I commend both IBM and its thousands of dedicated and talented employees for their generosity.