

November 15, 1999

HONORING NICHOLAS AIELLO FOR
RECEIVING THE AUGUSTA LEWIS
TROUP AWARD

HON. ROSA L. DeLAURO

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

Monday, November 15, 1999

Ms. DELAURO. Mr. Speaker, I rise today to pay tribute to my good friend, Nicholas Aiello, as he receives the Augusta Lewis Troup "Pass it on" Award for his contributions to the labor movement in New Haven.

The Augusta Lewis Troup "Pass it on" Award is presented annually to those individuals who have committed a lifetime to fighting for workers rights. Born in New York City in 1849, Troup, a career journalist, became the first female national officer of a trade union in the United States when she was elected Corresponding Secretary of the National Typographical Union in 1868. Troup dedicated her life not only to ensuring workers rights, but also raising awareness and fighting for women's rights to vote. Troup came to New Haven as an active suffragist, and is remembered as an untiring activist—striving to alleviate the conditions of local working people and the poor.

For over a half century, Nick Aiello has dedicated his life to the principles which Augusta Troup expounded. As an organizer and leader of the Amalgamated Clothing Workers Union Local 125, Nick fought tirelessly for the rights of garment workers in New Haven. As the daughter of a garment worker, this fight holds a special place in my heart. My mother toiled in the sweatshops of New Haven's garment factories, sewing shirt collars for pennies a piece.

Nick has also worked his entire life to make his community a better place to live and grow. He has been active in local and state politics. He was the Commissioner on Equal Opportunity for the city of New Haven, which strives to ensure that workplace standards are strictly adhered to in all city employment. Nick's work on these and other community organizations is truly commendable—he has helped make New Haven a successful, vibrant community.

It is with great pride that I rise to join his son, Michael, friends, family, and the entire New Haven community in saluting my dear friend, Nick, as he receives the 1999 Augusta Lewis Troup "Pass it on" Award. Congratulations.

CONFERENCE REPORT ON S. 900,
GRAMM-LEACH-BLILEY ACT

SPEECH OF

HON. TOM BLILEY

OF VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, November 4, 1999

Mr. BLILEY. Madam Speaker, one of the most important aspects of the Gramm-Leach-Bliley Act is that it reaffirms a long-standing principle of Federal Banking law—that a national bank may not own any interest in or control another company engaged in activities that national banks cannot conduct directly un-

EXTENSIONS OF REMARKS

less such ownership or control is expressly authorized by Federal law. The operating subsidiary compromise agreed to by Federal Reserve and the Treasury and adopted in the Act is built on and confirms this principle.

In this regard, the Act would authorize national banks to own or control a subsidiary only if the subsidiary engages solely in bank permissible activities, or the Congress has expressly authorized national banks to own or control the subsidiary, such as in section 25 of the Federal Reserve Act. The Act includes a new express authorization for national banks to control subsidiaries that engage in activities that the Federal Reserve and the Secretary of the Treasury agree are financial activities. To own or control such a financial subsidiary, a national bank must comply with the conditions established by the Act.

National banks are prohibited from owning or controlling any other subsidiaries. The general power of national banks under the National Bank Act to engage in the business of banking and activities incidental thereto does not authorize national banks to own shares of stock or other interests in or control a company that engages in activities that the parent bank cannot conduct directly. Recently, the Comptroller of the Currency has interpreted section 24 (Seventh) of the National Bank Act to permit national banks to own and control subsidiaries engaged in activities that national banks cannot conduct directly. These decisions and the legal reasoning therein are erroneous and contrary to the law. The Act overturns these decisions and renders inoperative those portions of Part 5 of the Comptroller's regulations that purport by administrative action to authorize national banks to control subsidiaries engaged in activities that the national banks cannot conduct directly.

PRIVACY

Section 502(b) of S. 900 contains the opt-out notice required by Subtitle A of Title V. It was not the intention of the conferees to require that an opt-out notice be disclosed for every third party disclosure, provided that the consumer has received a prior clear and conspicuous opt-out opportunity covering defined categories of third party disclosures. As long as consumers are afforded a clear choice about whether non-public personal information can be shared with non-affiliated third parties, the opt-out need not be provided separately for each such disclosure.

MARINE CORPS 224TH
ANNIVERSARY

HON. BENJAMIN A. GILMAN

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Monday, November 15, 1999

Mr. GILMAN. Mr. Speaker, I rise today to congratulate the U.S. Marine Corps on its 224th birthday.

The U.S. Marine Corps has a long and illustrious history. The smallest of the four service branches, they have traditionally been the "tip of the spear" of American military power. U.S. Marines have been among the first troops dispatched to international crises areas over the past century, and they have been involved in

some of the heaviest fighting in the various conflicts in which the United States has become involved.

The roll call of battle honors earned by the Marine Corps in the 20th century includes some of the most famous battles of the past 100 years: Meuse-Argonne, Belleau Wood, Guadalcanal, Iwo Jima, Inchon, Tet, and many others. Through it all the members of the U.S. Marine Corps were the first to take up the battle defending freedom and democracy from tyranny and despotism.

In peacetime, the Marine Corps has performed the vital role of safeguarding American embassies and consulates abroad, and in recent years, the important mission of peacekeeping. In performing these missions, Marine Corps members have served in dangerous and demanding positions at great sacrifice to the lives of themselves and their families. For this, all Americans owe them a debt of gratitude.

There is a story that when the British Army invaded Washington, DC, in 1814, they burned all major government buildings save one, the Marine Barracks. The reason the barracks was spared was that unlike the militia at Bladensburg, the U.S. Marines stood and faced the British in battle.

It was out of respect for this bravery on the part of the corps that the barracks were spared from destruction. A fitting tribute indeed.

Accordingly, I urge my colleagues to join in congratulating the Marine Corps on their 224th anniversary. Our Nation, and our way of life, is much safer as a result of their courageous contribution.

HONORING EDWIN AND INEZ
WALDRON

HON. GEORGE RADANOVICH

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Monday, November 15, 1999

Mr. RADANOVICH. Mr. Speaker, I rise today to honor Edwin and Inez (May) Waldron as they celebrate their 50th wedding anniversary on December 1, 1999. Mr. and Mrs. Waldron have served the United States through military service and as wonderful parents.

Edwin and May were married on December 1, 1949. They had known each other for only three and a half months, and this milestone is a testament to their dedication to each other and their marriage commitment.

Edwin grew up in a small coal-mining town in West Virginia during the Great Depression, and has always been a shining example of honesty with an excellent work ethic. Everything is done right the first time and in its place. He was a Machinists Mate in the U.S. Navy serving in the submarine and air corps, and is a Pearl Harbor survivor. In 1963 he started his own business, Anaheim Printing and Lithography, and his wife was the bookkeeper and store manager. They worked together at the shop until they both retired in 1978. Edwin is also a proud descendant of Revolutionary War and Civil War veterans.

May is from an old Quaker family who arrived in this country in 1620. She grew up in

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Venice, California, during the hard times of the Great Depression. She served as a WAVE in the U.S. Navy during World War II, as a storekeeper and had a Top Secret clearance. She also volunteered her services to the critically injured men at Aiea Naval Hospital. After the war, she received a commendation for exemplary service from President Harry Truman.

As parents, Edwin and May raised two daughters in a kind, but very well disciplined manner. May was a faithful room mother and active in PTA as well as the Business and Professional Women's Association. The Waldrons have five grandchildren.

Mr. Speaker, I rise to recognize Edwin and May Waldron, for their example of commitment, care, love, pride, honesty, and hard work. I urge my colleagues to join me in wishing Mr. and Mrs. Waldron many more years of happiness and success.

HONORING DOMINIC PALUMBO FOR
SERVICE TO THE COMMUNITY

HON. ROSA L. DeLAURO

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

Monday, November 15, 1999

Ms. DELAURO. Mr. Speaker, it gives me great pleasure to rise today to honor an exceptional member of the North Haven, Connecticut community and a good friend, Dom Palumbo. On Saturday, November 13, the North Haven High School honored Dom by inducting him into their Sports Hall of Fame.

Dom has been an outstanding contributor to the sports programs at North Haven High School as well as an invaluable member of our community. Throughout his time in North Haven, Dom has been incredibly generous with his time, devoting himself to young athletes and supporting the athletics department in innumerable ways. He contributed to the building of the North Haven High School locker room at Northford Pavilion and opened his home countless times to young athletes to celebrate victories and successes. From sponsoring youth baseball, midget football, and summer basketball teams to helping purchase weight room equipment to hiring a bus for players and spectators, Dom's contributions to the North Haven community and its youth will be felt for years to come. Dom's efforts have fostered a sense of teamwork and sportsmanship in hundreds of North Haven youths.

Dom's commitment to the residents of North Haven extends far beyond his involvement with the high school. Today, retired from the ceramic tile business he started, Dom is a member of the Board of Directors of the Quinipiac Council for Boy Scouts of America and will resign this year after a fifteen year tenure as the Secretary of the Democratic State Central Committee. He has served on the North Haven Democratic Town Committee for 32 years, the Planning & Zoning Commission for 29 years, and the Democratic State Central Committee for 25 years. Dom's commitment to his community has enhanced and enriched the lives of our children and families.

It is with great pride that I rise today to join with his wife Judy, his sons, Richard, Robert, Ronald, and Raymond, the North Haven High

School, and the North Haven community as my dear friend, Dom Palumbo, is inducted into the North Haven High School Sports Hall of Fame as the 1999 Service Award Honoree. My sincere congratulations on this wonderful occasion.

MEDICARE, MEDICAID, AND SCHIP
BALANCED BUDGET REFINEMENT
ACT OF 1999

SPEECH OF

HON. MICHAEL E. CAPUANO

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Friday, November 5, 1999

Mr. CAPUANO. Mr. Speaker, this morning I voted for the Medicare Balanced Budget Refinement Act of 1999 (H.R. 3075) in an effort to address the issues associated with the Balanced Budget Act of 1997 (BBA). While this bill represents an important step toward addressing the serious pitfalls contained in the BBA, I remain gravely concerned about sections of this bill and the overall ramifications this legislation will have on the financial problems affecting our nation's health care system.

In particular, I am concerned in the manner with which this bill was brought to the floor. This legislation was finished last night, leaving our side with just a few hours to review the legislation. Democrats were all but left out of the negotiations between the Ways and Means and Commerce Committee Republicans over this new package. Moreover, as the bill was placed on this month's calendar as a suspension bill, Members were stripped of their rights to offer amendments and were allowed only twenty minutes of debate time to present their views on this bill. This, my friends, is the wrong way to approach legislation that is so critical to the delivery of health care.

However, the Medicare Balanced Budget Refinement Act represents a modest downpayment towards stabilizing a health system that is in midst of a fiscal crisis. The BBA, was intended to reduce Medicare spending by \$115 billion over five years but, as the act's provisions have been implemented, the actual reduction in Medicare spending is nearly twice that amount—\$220 billion. Simply put, the BBA overshot its mark.

Already, the 1999 losses for Boston teaching hospitals have exceeded \$150 million with two-thirds of the state's hospitals losing money on operations. This bill would translate into only \$125 million being restored to the state's health care institutions. Hospitals in Massachusetts, even under the most optimistic scenarios, are expected to recover only 10% of the \$1.7 billion cut by the BBA. With respect to teaching hospitals, this bill provides a one-year freeze on Indirect Medical Education payments at FY2000 levels of 6.0%.

Passage of H.R. 3075 represents an important step towards providing critically needed BBA relief for such providers of health care as teaching hospitals, home health agencies, skilled nursing facilities, and therapy services. This represents a first-step in trying in confronting the consequences of the BBA and averting the impending fiscal crisis facing

health care providers nationwide. I therefore voted for this bill and hope that Democratic concerns be addressed in Conference.

HONORING RELIANT ENERGY
HL&P/ENTEX

HON. KEN BENTSEN

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Monday, November 15, 1999

Mr. BENTSEN. Mr. Speaker, I rise to congratulate Reliant Energy HL&P/Entex and its employees for selection by the Deer Park Chamber of Commerce as the 1999 Industry of the Year.

Reliant Energy and its employees have been responsible members of the Deer Park community for nearly 70 years, providing residents, businesses, and industries with safe and reliable energy services. The Texas Natural Resources Conservation Commission awarded the 1999 Texas Environmental Excellence Award in the large business category to Reliant Energy in recognition of the company's efforts to restore damaged wetlands along Clear Creek. More than 200 entrants competed for the state's most prestigious environmental award, which honors Texas' best waste reduction and pollution prevention projects.

Reliant Energy was first organized in 1882 as Houston Electric Lighting & Power. It was reorganized and renamed Houston Lighting and Power Company in 1905. In 1999, Reliant Energy HL&P/Entex, a division of Reliant Energy, was formed, and is the electricity and natural gas provider for the Houston metropolitan area. As Reliant Energy HL&P/Entex, it is the 10th largest electric utility in the U.S. in terms of kilowatt-hour sales. It serves more than 1.6 million electricity customers over a 5,000 square mile area in and around Houston and more than 730,000 natural gas customers in the Houston area.

A true connection exists between Reliant Energy and the Deer Park community. More than 100 Reliant Energy HL&P/Entex employees make their homes in Deer Park neighborhoods. Demonstrating their generosity and connection to the community, the company's employees have logged more than 5,000 volunteer hours on projects in the Deer Park/Southeast Houston area.

Reliant Energy HL&P/Entex's active involvement in the Deer Park community can be traced through its participation in a wide variety of civic organizations, including the Deer Park Chamber of Commerce, Communities in School and several community-based non-profit organizations.

Reliant Energy HL&P/Entex has contributed to efforts to provide a first-rate education for the young people of Deer Park. Last year, the company was a major supporter of the Deer Park Independent School District, donating generously for educational materials, school presentations and teacher training.

Mr. Speaker, I congratulate the employees of Reliant Energy HL&P/Entex on being named the Deer Park Chamber of Commerce 1999 Industry of the Year. This honor is well-deserved for their work in expanding business