

local residents, Frank was instrumental in providing the leadership necessary to move towards greater economic development and security. He chaired ACT-NOW, which successfully orchestrated Abilene's economic recovery. He also served on the boards of the Chamber of Commerce, the West Texas Rehabilitation Center, Abilene Industrial Foundation, Hendrick Home for Children, Tax Increment Financing District, Abilene Improvement Corp and Abilene Community Foundation.

With Dyess Air Force Base fulfilling such a significant role in Abilene's economy, Frank took on a major responsibility when he became chairman of the Military Affairs Committee for Abilene's Chamber of Commerce. In that capacity, he has focused on helping the base secure new missions and update current facilities. With Frank, I share a fond hope that Dyess will one day house the Air Borne Laser program. In recognition of his contributions, Frank has been named Outstanding Citizen by both the Strategic Air Command and the Air Mobility Command.

While all of us in Abilene join in wishing Frank the very best in his retirement from the newspaper, none of us expect or hope to see Frank's retirement from all of the other many activities which have made his presence in Abilene so valuable. We know that he has much yet to contribute and we look forward to our continued mutual efforts to strengthen our beloved community and District.

COMMEMORATING HUMBOLDT COUNTY'S PARTICIPATION IN THE NINTH ANNUAL RELAY FOR LIFE

HON. MIKE THOMPSON

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 27, 2000

Mr. THOMPSON of California. Mr. Speaker, today I recognize Larry Olson and the citizens of Humboldt County, California for their recent efforts in the fight against cancer. At the Ninth Annual "Relay for Life" on July 14th and 15th, 2000, the local chapter of the American Cancer Society raised a record-breaking \$640,000.

Mr. Larry Olson was the event's chairman and under his leadership the Humboldt County "Relay for Life" was the top fundraising community in the state of California and one of the top ten nationwide for the third consecutive year. The spirit and the generosity of the people of the North Coast are what make this "Relay For Life" such a success. Hundreds of individuals, small businesses and organizations made generous donations. Their dedication and commitment should echo across the nation.

This 24-hour event embodies the spirit of community and fellowship. There were 232 teams who competed, each consisting of 12 members. Combined with hundreds of volunteers, the total number of participants exceeded 3,500. Among the hundreds of participants were over 500 cancer patients and survivors. Their participation underscores the sense of hope that one day there will be a cure to this devastating disease.

Mr. Speaker, it is appropriate at this time that we acknowledge the outstanding accomplishments of Larry Olson and the people of Humboldt County for their effort in the fight against cancer.

THE HOUSING FINANCE REGULATORY IMPROVEMENT ACT

HON. PAUL RYAN

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 27, 2000

Mr. RYAN of Wisconsin. Mr. Speaker, H.R. 3703, the Housing Finance Regulatory Improvement Act, if enacted, would enhance the regulatory structure of the housing GSEs—Fannie Mae, Freddie Mac, and the Federal Home Loan Banks (FHLBanks).

While I do not agree with every proposal under this bill, I support advancing a constructive dialogue between Congress, the housing GSE's, their regulators and all industries involved. Continued work is needed to guarantee GSE mission compliance to forestall unfair competition into non-mission related products, as well as to ensure GSE safety and soundness to limit taxpayer liability.

Currently, the housing GSEs are under good management and are in sound operating condition. That is why it is important to examine the systemic risk that these entities may pose to our financial system at the present time.

Overall, I believe that the duties of the housing GSE's are somewhat divergent. On one hand, they have a mission to homebuyers to maintain liquidity in the housing markets and to stabilize mortgage rates. On the other hand, they are publicly traded companies that must return a profit to their shareholders. The means for a high shareholder return is manipulation of the GSE's implicit government subsidy, and there is a fine line between how much of the subsidy's benefits should be returned to homeowners and how much should be passed on to shareholders.

Regardless, the GSEs have played an important role in bringing together homebuyers, lenders and capital from across the country and reducing mortgage rates. Again, while I do not support all provisions of H.R. 3703, I believe it is a step in the right direction. Introduction of this legislation has been a catalyst for serious discussion over the housing GSE's mission and the implications of financial failure. In cosponsoring this bill, I want to advance a dialogue to make certain that taxpayers and the private sector are protected from excessive risk and unfair competition.

PAYING TRIBUTE TO THE LIVES OF LT. CMDR. GARETH RIETZ AND LT. RAYMOND O'HARE

HON. STENY H. HOYER

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 27, 2000

Mr. HOYER. Mr. Speaker, today I recognize the unfortunate deaths of two Navy test pilots

at the Patuxent River Naval Air Station on July 11, 2000. Lt. Cmdr. Gareth Rietz, 33, and Lt. Raymond O'Hare, 33, lost their lives while training to become test pilots at the prestigious U.S. Naval Test Pilot School. The students were flying on a familiarization flight aimed at refreshing their flying proficiencies following a short break. Both seniors, they were experienced aviators and were scheduled to graduate in December 2000.

Commander Bob Stoney, the Naval Test Pilot School's Commanding Officer, in an interview with the Washington Post following the incident, commented, "What they would have wanted us to do is get back on our horses and ride." There are safety and legal investigations under way, but life is returning to normal as a new class is beginning its training.

Gareth Rietz, a native of Washington State, "was the cheerleader for everybody, the coach, the quarterback," Stoney said. A graduate of Washington State University, he leaves his wife and daughters behind.

Raymond O'Hare, a native of Illinois, was, as Stoney said, "a tremendously gifted man who seemed to have a calling to higher things. He was extremely smart, good at everything he did." A graduate of Harvard University, he is survived by his wife and three children. Before he died, he had been selected for the grade of Lieutenant Commander.

Their untimely deaths should prompt us all to take a moment to reflect on the sacrifices that they and thousands of others have made to keep this Nation safe and free. We should also take this time to re-evaluate the benefits for our troops and their families. It is easy for us to take the military for granted in this time of relative peace and prosperity. But the crash at Pax River should remind us that what our military does each and every day is still dangerous.

Mr. Speaker, I ask my colleagues in the House to join me in expressing our sincere condolences to the families of these two proud Americans who have sacrificed their lives for their Country. We should all pause to reflect on the loss of these two distinguished individuals who were being trained as test pilots, an occupation that directly benefits the safety and performance abilities of aircraft weapons systems. I also would ask my colleagues to join me in recognizing the men and women who are left behind at the Test Pilot School to carry on the proud mission of this small elite program which has produced so many American heroes, both the famous, including John Glenn, dozens of Space Shuttle astronauts, and the unsung heroes who quietly dedicate their careers to pushing the technology envelope for aviation systems.

Past and present members of the U.S. Armed Forces deserve to have our full and continued support and we should not wait for another tragedy like the one at Pax River, to remind ourselves that our troops are in danger on a daily basis, whether in harm's way or preparing to go into conflict. The men and women of our armed services are defending this nation so that we may go about our daily lives feeling safe and protected. I look forward to continuing to work with my colleagues in the Congress to ensure that we provide them with the latest and best weapons systems