The university, which was established in 1876, opened its doors on September 5, 1877, with just one building, 2 instructors, and 44 students. Since its founding, the University of Colorado has grown from one building in Boulder to four different campuses throughout the State. The Boulder campus alone has nearly 200 buildings and includes 10 colleges and schools. Over the course of the university’s proud history, more than 200,000 degrees have been earned. It is this continued commitment to education and improving people’s lives that we celebrate today.

America has been built on the ideas and intellect of an educated society. CU has played an important role as a catalyst—helping minds grow and providing students with opportunities to learn about subjects as diverse as space flight dynamics and African-American history. The inspiration and knowledge that CU’s students gain today will change the way we all will live tomorrow.

CU has helped countless students find their paths in life. Many of them went on to make important contributions to our country. As though it’s not possible to name them all, I’d like to acknowledge a few of CU’s most outstanding alumni:

Byron White—Not only was he CU’s first all-American football player, but after an outstanding career at the Justice Department, he was appointed as a Supreme Court Justice.

Scott Carpenter—As one of just thirteen CU graduates to travel to outer space, Scott was one of the original seven Mercury Astronauts and flew the second American manned orbital flight.

Cynthia Lawrence Calkins—the world-renowned opera star.

Three-term Colorado Governor Roy Romer and former U.S. Senator Hank Brown.

CU played a significant role in helping these alumni become leaders in their fields.

In addition to training young minds, the University of Colorado is also a leading research institution. Last year, 34 public research universities invited to join the prestigious Association of American Universities, CU has more than 900 separate research investigations in progress—in such areas as biotechnology, superconductivity, information technologies, telecommunications, and environmental and space sciences. The University of Colorado also ranks eleventh among public universities in the country in Federal research support.

CU’s research programs are at the cutting edge of scientific inquiry, producing award-winning science that is transforming the way we live. The discoveries of CU biochemistry professor Thomas Cech, for instance, have helped us understand the catalytic properties of RNA. Prof. Cech was awarded the 1989 Nobel Prize in Chemistry for his efforts.

I am very proud of CU and its accomplishments, and expect to hear about amazing new contributions that future CU graduates will make to our economy, to our knowledge base, to our society, and to our world. The continued excellence of CU’s teachers, faculty, and students guarantees another successful 125 years for the University of Colorado.

PAYOUT BORROWER PROTECTION ACT OF 2001

HON. BOBBY L. RUSH
OF ILLINOIS
IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2001

Mr. RUSH. Mr. Speaker, I rise today to introduce the Payday Borrower Protection Act of 2001.

With a slowing economy, payday loan companies are springing up in storefronts all across America. Payday lenders provide short-term loans with minimum credit checks to consumers who are in need of ready cash, but these predatory businesses exist to exploit the financial situation many low- and middle-income families face. To the financially strapped consumer, these loans may seem like the answer to a prayer. However, the borrower is at risk of incurring interest rates ranging from 261% to 913% annually, these transactions are a recipe for disaster.

Payday lenders often utilize “loanshark” tactics, such as threatening criminal or civil action against the borrower to pressure them into more expensive roll over loans. Fearing retribution, borrowers sink further into debt. Similar to the Greek mythological character, Sisyphus, who was condemned to an eternity of rolling a boulder uphill, payday borrowers become trapped in a perpetual cycle of fees and payments which serve only to line the pockets of the payday lender. A 1999 Indiana Department of Financial Institutions audit revealed that, on average over a twelve-month period, consumers renewed their loans ten times; one consumer renewed sixty-six times.

Mr. Speaker, my bill would bring fairness to the payday loan industry. Specifically, it would:

- Require payday lenders to be licensed under state law;
- Place a ceiling of 36 percent on the annual interest rate a payday lender can charge;
- Limit the period of maturity of any loan to two weeks for each $50 of loan principal; Limit the principal amount of a payday loan to less than $300;
- Prohibit threatening criminal or civil action in order to force a borrower into rolling over a payday loan;
- Prohibit rolling over any deferred deposit loan unless 30 days has elapsed from the termination of any prior payday loan; and
- Provide a private cause of action, criminal and civil penalties for violation of this act.

Mr. Speaker, I urge my colleagues to join me in ensuring that consumers are protected from the predatory practices of payday lenders by supporting the Payday Borrower Protection Act of 2001.

TRIBUTE TO GUS McIVER SANDERS

HON. EDOLPHUS TOWNS
OF NEW YORK
IN THE HOUSE OF REPRESENTATIVES

Thursday, March 29, 2001

Mr. SANDERS. Mr. Speaker, today it gives me great pleasure to rise in honor of Gus McIver Sanders on the occasion of his retirement from the New York City Police Department.

Mr. Sanders was born on January 19, 1942 in Darlington, South Carolina. He graduated with honors from high school and received a two-year basketball scholarship to the Friendship Junior College in Rockhill, South Carolina. He decided early on that he needed bigger challenges than his small town in South Carolina had to offer so he moved to New York City where he worked for Fairchild Publications. He worked at Fairchild for a few years before he joined the Army. He was stationed in Germany and worked in communications. When his tour of duty ended, he returned to the United States and used his military experience to get a job with the phone company. After several years with the phone company, Gus decided to shift his focus to his true love, helping people. He applied for a job as a police officer with the New York City Police Department. He was sworn in to protect the citizens of New York City on October 29, 1973. He went to the police academy and from there was assigned to the 83rd Precinct in Bushwick, NY where he would stay until his retirement this year.

Gus was an active police officer. He has made numerous arrests and made a point of helping as many people as he could in the Bushwick community. He had a variety of assignments during his tenure on the force including foot patrol, mobile patrol, warrants, plain clothes anti-crime and community affairs. Over the past ten years he has been assigned to the community affairs division of the 83rd Precinct. As a Community Affairs Officer, P.O. Sanders has placed the people of Bushwick first. He has helped organize a variety of special events for children and the community including an annual children’s Halloween party, a Christmas party, a community picnic, and the Precinct’s National Night Out Against Crime. He also volunteers for Meals on Wheels, delivering meals to the homebound elderly. In addition, he has helped the homeless and victims of fires find housing in their hour of need.

Mr. Speaker, Gus McIver Sanders is a dedicated community and public servant who has served the people of Bushwick and the New York City Police Department with honor and dignity. As such, he is more than worthy of receiving our recognition today, and I hope that all of my colleagues will join me in honoring this truly remarkable man.
EXTENSIONS OF REMARKS

HON. JIM TURNER
OF TEXAS
IN THE HOUSE OF REPRESENTATIVES
Thursday, March 29, 2001

Mr. TURNER. Mr. Speaker, I rise in memory of Justice Earl Stover, a pillar in the community of Silsbee, Texas, whose passing last month shook so many of us who have been touched by his passion for life and his compassion for his fellow Texans.

As a college football player, Earl Stover became known as “Smokey” Stover—and the name stuck. Smokey’s life touched every corner of his community in Silsbee.

If you ask former Silsbee School District Superintendent Herbert Muckleroy what he thought of Smokey, he’ll tell you about Justice Stover’s work ethic. “He believed in loyalty. He set goals and accomplished them.”

And Chief Justice Ronald Walker, who served with Smokey Stover on the Ninth Court of Appeals, will tell you tales about Smokey’s sharp legal mind: “Many of his opinions are now recorded for the posterity and benefit of this state’s jurisprudence.”

Justice Stover served his community as president of the Silsbee Chamber of Commerce, president of the Silsbee Kiwanis Club, as a trustee of the Silsbee School District, as a strong supporter of the Silsbee Doctors Hospital, and as an active member of his church.

His contributions to the Texas legal community were equally memorable. Justice Stover served as the Hardin County Attorney, as presiding judge of the 88th District Court District for nine years, and a Justice on the Ninth Court of Appeals for seven years.

Along with his other friends, my life was enriched by knowing Smokey. He always brought a smile to your face and he always offered an encouraging word. He understood the important role government could play in the lives of ordinary people. Justice Stover was firmly committed to the proposition that in the courtroom before the bar of justice, the powerful and the powerless stood as equals. He knew that in the halls of Congress and the courts, the workings of democracy—whether the democratic process can guarantee every citizen an equal opportunity to share in the American dream.

Smokey always reminded me to “watch out for the Social Security.” I knew he didn’t just mean for him, but for every American who deserves to live their latter years with independence and dignity.

On December 9, 2000, Smokey Stover’s battle with cancer took his life, leaving a void in our community that cannot be replaced. The words of his Silsbee neighbor Mitch Hickman best expressed the admiration we all held for Justice Stover.

“You could go home and dust off your Bible, read it cover to cover, and not find enough good words to say about Smokey Stover.”