

"Housing First" grant for \$1.2 million from the U.S. Department of Housing and Urban Development. This grant provided housing and social services for 26 disabled individuals. Their Housing First focus, championed by the United Way of Hudson County and County Executive Tom DeGise, will provide housing, hope, and a better future for the homeless of Hudson County.

Please join me in honoring the United Way of Hudson County as we celebrate their good work at the Second Annual New Jersey Congressional Reception on July 30, 2008.

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INTRODUCTION OF THE FDIC  
FLEXIBILITY ACT OF 2008

**HON. DAVID DREIER**

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, July 22, 2008*

Mr. DREIER. Madam Speaker, all of us are watching the news, concerned about the economy and our financial markets. The regulators of our financial services companies, the Federal Reserve, the SEC, and the banking regulators are all using the tools they have at their disposal to make sure small investors and depositors are as safe as possible in this environment.

Among the most important duties that fall to our banking regulators is the protection of deposits. Average families and small business owners alike all depend on the Federal safety net to ensure that their savings are safe. Sometimes, ensuring the safety of those deposits requires regulators to step in when a bank or thrift becomes insolvent. For instance, in my own district, I have nearly 10,000 IndyMac depositors. The FDIC acted quickly to resolve this institution and is running it until that bank can either be returned to business as a safe institution, or its assets, including the deposits, can be transferred to a stronger financial institution that can meet the demands of its depositors.

While Congress has taken steps over the past several years to ensure that the deposit insurance system is strong—and it is—the IndyMac situation demonstrates that every bank failure is different. Therefore, the regulators need as much flexibility as possible to ensure that they can respond to whatever the market throws at them.

That is why today I am introducing the "FDIC Flexibility Act of 2008." After talking with the widely respected Bill Seidman, the chairman of the FDIC during much of the response to the savings and loan crisis, I believe that some well-intentioned provisions of the law may actually make the FDIC's job of resolving troubled institutions harder, not easier.

The bill will repeal the "low cost solution" provisions which require the FDIC to always choose the solution with the lowest cost to the banking fund when resolving an institution. The problem is that what might be a low cost solution for a particular institution might not always be the best or fastest way to ensure that depositors have access to their funds. If depositors can't get access to their money, this can cause a crisis of confidence in the entire

banking system, and put other institutions in jeopardy people start runs on banks.

Sometimes, the best way to resolve an institution may not be the absolute cheapest—such as selling the failed institution to a stronger bank at a discount—but it will increase confidence and stability in the banking system as a whole, and reduce exposure over the long-term.

I don't believe that this is the silver bullet to resolve every crisis we're facing, nor is it the only answer to the problems of resolving failed banks. But I think we need to have the discussion about what kinds of tools our regulators need, and with an advocate as widely respected as Chairman Seidman, this is a good place to start.

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HONORING THE LIFE AND LEGACY  
OF PAUL J. KOESSLER

**HON. BRIAN HIGGINS**

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, July 22, 2008*

Mr. HIGGINS. Madam Speaker, I rise today to honor the life and legacy of Paul J. Koessler, a tireless civic leader, generous philanthropist, and devout Western New Yorker. Paul's service and commitment to Buffalo has left a long enduring impact on our community, and he will be sorely missed.

A Harvard Business School graduate and successful businessman, Paul never forgot his roots and always remembered the importance of giving back to the community he called home. In 1980, Paul joined his brother, John W. "Jack" Jr., CEO of Greater Buffalo Press, to serve as company president and COO of the largest printer of Sunday comics in the world and a leader in advertising insert printing. Greater Buffalo Press has seven plants in the United States as well as one in Canada, and, at one point, had 2,100 employees. In 1989 Paul moved to Nashville to serve as vice chairman of Sullivan Graphics, only to return to Buffalo in the 1990's. With Paul's increasing success in business, he gave back to his community. In 2006, his philanthropic foundation gave 40 grants worth close to \$300,000 to Western New York charities, churches, and schools, and he led a \$20 million dollar fundraising campaign for Canisius High School, where he graduated from in 1955.

Paul also served on the boards of the Buffalo & Erie County Historical Society, Buffalo Venture, Buffalo Niagara Partnership, Contract Staffing, Dunn Tire Corp, Hauptman-Woodward Medical Research Institute, Roswell Park Alliance Foundation, Sisters Hospital Foundation, WNET, and Canisius High School. Paul was also chairman of the board of trustees at Canisius College and received the school's Board of Regents Distinguished Citizen Achievement Award for his significant contributions to the Western New York community.

Paul's role as chairman of the Peace Bridge Authority was a recent testament to his great leadership in Buffalo. Three governors, both Republican and Democratic, have named Paul to the Peace Bridge Authority over the years. Paul's respectful manner, integrity, genuine

character, and tenacious spirit made him a great champion for progress in Buffalo. Paul Koessler was widely respected because he was always respectful—to anyone and everyone he came in contact with. Paul was a strong and effective advocate for groundbreaking projects important to Western New York and will be especially missed as a leader and a partner in the effort to construct a new Peace Bridge.

Madam Speaker, Paul Koessler was a dedicated leader and beloved man who cherished his community. His legacy in Western New York is invaluable and enduring. My thoughts and prayers are with his wife, Niscah, and children, Susan, Joanne, Lana, Gretchen, Joe, Eric, Kimberly, Robert, Theodore, and Brian. I thank you for joining me in expressing to the Koessler family the deepest condolences of the House for their loss.

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IN RECOGNITION OF KIMBERLY  
ALLEN

**HON. STEVEN R. ROTHMAN**

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, July 22, 2008*

Mr. ROTHMAN. Madam Speaker, I rise to recognize the outstanding contributions and dedication of my communications director, Kimberly Allen, as she leaves to relocate to Richmond, Virginia with her husband, Tom Emswiler. Kimberly has been on my staff for more than 2½ years, and during that time she has demonstrated extraordinary talent, grace under pressure, and the highest ethical and professional standards as my public spokesperson. She has also done a superb job handling the inquiries my office has received from national, State, and local media outlets. Kimberly has a true gift with words, is steadfastly loyal, and embodies the very spirit of teamwork.

Kimberly grew up in Annandale, Virginia and attended Annandale High School. She later attended Boston University's College of Communication and graduated with a bachelor of science in Communication in 2002. Before joining my office, Kimberly worked at the American Association of Colleges of Nursing as their communications assistant and webmaster. She later served as the communications and production manager for the Association of Trial Lawyers of America. Her previous experience served her well and helped make her a very effective communications director.

In addition to serving long hours as the brilliant spokesperson for my office, Kimberly is extremely involved in community activities and volunteers to help those who are less fortunate. Since 2002, she has annually prepared tax forms at weekend clinics for those who are not able to afford private assistance with their income taxes. She has also volunteered at "We Are Family," which provides groceries to families in need, since 2007.

Madam Speaker, over the past 2½ years, my office has come to know Kimberly Allen well and we will remember her as a conscientious and dedicated colleague, a gifted writer with a great sense of humor, and a loyal friend