COMMUNITY REINVESTMENT ACT HAS BEEN SUCCESSFUL

(Mr. LAFALCE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LAFALCE. Mr. Speaker, the Community Reinvestment Act was created by the Congress in 1977 to combat discrimination by encouraging federally insured financial institutions to help meet the credit needs of the communities they serve. I am here today to report that the Community Reinvestment Act, or CRA, has been a tremendous success.

CRA's success results from the effective partnerships of municipal leaders, local development advocacy organizations, and community-minded financial institutions. Working together, the CRA has proven that local investment is not only good for business but critical to improving the quality of life for low- and moderate-income residents in the communities financial institutions serve.

We will be hearing about other CRA success stories in the next few weeks, and I want to applaud the financial services industry for their extraordinary record of meeting their CRA obligations. At present, it is estimated that almost 98 percent of all financial institutions have achieved a satisfactory or better CRA compliance. We need to keep and strengthen CRA.

READINESS AND MORALE A PROBLEM WITH U.S. MILITARY

(Mr. KNOLLENBERG asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KNOLLENBERG. Mr. Speaker, President Clinton has created a national security emergency by spreading our troops all over the world while neglecting the defense budget.

From 1960 until 1991, American troops were deployed 10 times. Since the Cold War, our fighting forces have been called into action an astonishing 26 times. Strangely enough, this increased activity has occurred during a period in which our military has shrunk by 40 percent.

Mr. Speaker, the defense bill the House will consider later this week addresses the problems of troop readiness and troop morale by providing the resources to ensure that American troops are the best trained and best equipped in the world.

This important bill also provides funding to facilitate the deployment of a national missile defense system that will protect the American people from a ballistic missile attack launched by a rogue nation.

Mr. Speaker, this legislation replenishes our military, strengthens our national security, and enhances our ability to carry out foreign policy objectives. I urge all my colleagues to support it.

PEACE AGREEMENT IN KOSOVO

(Mr. KUCINICH asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KUCINICH. Mr. Speaker, about 40 days ago an 11-member bipartisan congressional delegation, led by my good friend, the gentleman from Pennsylvania (Mr. WELDON), went to Vienna in search of a structure of peace which could be put together with leaders of the Russian Duma, a peace plan which, hopefully, would lead to an end to the war in the Balkans. That was 40 days ago.

One of the principles in this plan was the following: Article 4. The humanitarian crisis will not be solved by bombing. A diplomatic solution to the problem is preferable to the alternative of military escalation.

Unfortunately, in the ensuing 40 days we saw an intense military escalation which resulted in the deaths of countless innocent civilians.

One of the articles in this plan that was put together called on the interested parties to find practical measures for a parallel solution to three tasks, without regard to sequence: the stopping of the bombing, the withdrawal of Serbian armed forces from Kosovo, and the cessation of the military activities of the KLA.

That is where the G–8 is headed now. But they should have stopped the bombing, and they should not today be threatening Belgrade with further bombing if there is not a signature on the dotted line today.

AMERICAN TAXPAYERS ARE NOT UNDERTAXED

(Mr. CHABOT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CHABOT. Mr. Speaker, every once in a while in politics the truth slips out. Sometimes the so-called political pros call it a gaffe. Well, we have a perfect example of a gaffe by the leader of the Democratic Party in this body in the House, the gentleman from Missouri (Mr. GEPHARDT).

The gentleman spoke to a group the other day and he said, and I quote, ''You've got to have a combination of taking it out of the defense budget and raising revenue. We can argue about how to do that, closing loopholes or even raising taxes to do it.''

Well, maybe the other side can argue about how they want to raise taxes, but Republicans in this House are arguing about how to cut taxes, not raise them. The American people are overtaxed, not undertaxed.

Let us get together and cut taxes across the board on all Americans, and let us get rid of this horrible tax, the death tax, where the Federal Government can take up to 55 percent of what Americans earn during the course of their lives, even though they have been taxed for that over and over again over the course of their lives.

Let us cut taxes, not talk about raising them.

NATIONAL HOMEOWNERSHIP WEEK

(Ms. SANCHEZ asked and was given permission to address the House for 1 minute.)

Ms. SANCHEZ. Mr. Speaker, today I rise to discuss homeownership in America. Buying a home is a dream for many Americans. People want a place where they can raise their children, where neighbors come together to form a safe community, and ultimately, where they can comfortably grow older.

A memory I have from when I was young was my grandmother. She came to this country. She worked 7 days a week, every day that I can remember, walking half a mile to get on the bus and go to work. She was a restaurant worker. She would come back late at night after dark. I lost her a few years ago. The last few things she said to me was she had two dreams she did not accomplish in the United States: one, to visit the Pope; and two, to own her own home.

This week is National Homeownership Week and it is a time that we can appreciate the growth our Nation has made in homeownership, and it is also when we realize how much more we have to do to help people own that little piece of the American dream, their own home.

I hope that this week we all gather together and work very hard to ensure that there are ways, like CRA and other ways, to help people become homeowners in the United States.

AMERICAN NUCLEAR TECHNOLOGY SECRETS STOLEN BY CHINA

(Mr. WELDON of Pennsylvania asked and was given permission to address the House for 1 minute.)

Mr. WELDON of Pennsylvania. Mr. Speaker, I say to Bill Richardson, tell the truth. He has been traveling around America and this city saying that when he found out, this administration, that China stole the secrets to our nuclear weapons, the W–88 and the W–87, that he took aggressive steps in 1995 to change that. Tell the truth, Bill Richardson.

U.S. News and World Report, special feature, July 31, 1995, Hazel O'Leary leaked the plans, which are in this magazine, for the W–87 nuclear warhead.

Tell the truth, Bill Richardson. It was this administration that publicly released the documented evidence relative to our W–87 warhead in U.S. News and World Report, July 31, 1995.

Tell the truth, Bill Richardson.

AMERICA SHOULD GUARD AMERICAN BORDERS

(Mr. TRAFICANT asked and was given permission to address the House