

Business that found that half of the small businesses that tried to get the loans last year were either denied the loans or they were not given the money that they needed.

We found that small businesses in the Joint Economic Committee report have been badly hurt by the tighter lending standards that resulted from the financial crisis. That is why passing the Small Business Lending Fund Act last week was such an important step forward and sending it to the Senate.

Where is the money is an important question to ask, and the answer is, it is on the way. We hope that the Senate will act quickly and pass this important legislation.

IN RECOGNITION OF JOHN BRUTON

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

Mr. WILSON of South Carolina. Mr. Speaker, it is an honor for me to thank John Bruton for serving the 2nd Congressional District with distinction. For the past 2 years, John has ensured South Carolina residents receive timely and accurate updates about the happenings in Congress. John has also been a key adviser on issues of science and technology, postal issues, and welfare. John's dedication and creativity will certainly be hard to replace as he heads off to law school at the University of South Carolina.

John Bruton is the son of Jean and John Bruton of Columbia, South Carolina, two parents who have been instrumental in their son's success. He is the grandson of the late judge J. Bratton Davis, a legend of integrity and competence for the legal profession.

I am confident that John's education at my alma mater, Washington and Lee University, his experiences as a Sigma Alpha Epsilon, and his dedication as a congressional staffer have made John prepared for success in the field of law. He is a credit to the people of South Carolina. I wish him Godspeed.

In conclusion, God bless our troops, and we will never forget September 11th in the Global War on Terrorism. Congratulations to primary victors Nikki Haley, Ken Ard, Alan Wilson and Mick Zais.

KEEP THE DURBIN AMENDMENT IN THE WALL STREET REFORM BILL

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

Mr. WELCH. Mr. Speaker, the gentleman from Pennsylvania (Mr. SHUSTER) and I are speaking to you today about credit card relief for small businesses and merchants, and as we are, credit card lobbyists are roaming the halls trying to water down a very key provision in the Wall Street reform

legislation. They know that if the conferees keep the Durbin swipe fee amendment in the bill, small business and consumers will gain, and the monopoly pricing of the credit card industry will lose.

Just yesterday, several Vermont small business owners told me how much the credit card and debit swipe fees are hurting their business. Katy Lesser, who owns Healthy Living Market in Burlington, told me her business paid \$250,000 in fees last year. This year it will be \$350,000. And Sheryl Trainor, who runs a Mobil station in Queechee, told me she could plow the money she spends on swipe fees into better wages and more jobs.

I call on my colleagues in the conference committee to put small businesses before the credit card industry and maintain the Durbin amendment in the final package.

SUPPORT THE DURBIN AMENDMENT

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

Mr. SHUSTER. Mr. Speaker, I want to associate myself with the gentleman from Vermont's remarks and urge my colleagues not to be swayed by the lobbyists from the credit card companies that are trying to eliminate the Durbin amendment from this important legislation.

Let me make this point clear. The compromise reached in the conference committee does not eliminate the interchange fee or allow the Federal Government to set the interchange fee. The amendment simply creates a level playing field for banks and small businesses to negotiate interchange fees like any other business contract.

The Sheetz Corporation, which has 363 stores in 6 States, is headquartered in my district, and last year, the Sheetz Corporation paid twice as much in interchange fees as they took in in net income after tax. Their second largest expense after payroll is the interchange fee. That means that for Sheetz, the interchange fee eclipsed the company's cost in rent for their 363 stores, and they are paying 1½ times the cost of providing health care to their nearly 13,000 employees.

The compromise reached by the conference committee benefits merchants, retains flexibility of small community banks and credit unions, and ultimately benefits the American consumer.

I urge the conference committee and my colleagues to support the Durbin amendment.

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CAPPING CARBON DIOXIDE

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

Mr. INSLEE. Mr. Speaker, we now are at a critical juncture to determine whether or not we will respond to a terrible problem in the oceans, and that is not just the oil spill in the gulf; it is the acidification of the oceans now caused by carbon dioxide that comes from the oil and gas industry and some other fossil fuel industries.

I would suggest Members may want to take a look at a new report. It was in Science magazine, published 2 days ago by the American Association for the Advancement of Science. This is their conclusion: "The world's oceans are virtually choking on rising greenhouse gases, destroying marine ecosystems and breaking down the food chain, irreversible changes that have not occurred for several million years."

We have a chance to restrict and restrain this pollutant, carbon dioxide, in a bill now pending in the U.S. Senate. We hope that in conversations with the President next week we come out with a firm, clear cap on carbon dioxide so we can stop what will otherwise be irreversible changes in our oceans.

PROMOTING SAFE AMERICAN ENERGY PRODUCTION

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

Mr. BOUSTANY. Mr. Speaker, I rise to applaud the Federal District Court ruling yesterday overturning the administration's job-killing moratorium on American energy production in the deep water of the Gulf of Mexico. This moratorium on drilling will ship thousands of good-paying jobs overseas. It will also make us more dependent on foreign oil. And finally, it's contrary to and in fact distorts the recommendations by a panel of independent scientists and engineers that the administration put together. It distorts their whole view that this industry-wide moratorium will in fact hurt safety by pushing the most experienced workers overseas and actually shipping all of our most advanced drilling rig technology overseas. It will hurt safety.

I urge the administration to back down from this ill-conceived, job-killing, arbitrary moratorium on American energy production.

HONORING THE SISTERS OF ST. JOSEPH

(Mrs. DAHLKEMPER asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Mrs. DAHLKEMPER. Mr. Speaker, I rise today to honor the Sisters of St. Joseph of Northwestern Pennsylvania.

This year marks the 150th anniversary of service to the Diocese of Erie by the Sisters of St. Joseph. Since 1860, the Sisters of St. Joseph have cared for the people of Erie. They have provided quality education for our children, including establishing schools like my