

American inventors have led the world for centuries in new innovations, from Benjamin Franklin and Thomas Edison to the Wright brothers and Henry Ford. But if we want to continue as leaders in the global economy, we must continue to encourage the innovators of today to develop the technologies of tomorrow.

The fuel that powers the innovative engine that is America is its people. But the rules of the road require regular adjustment, and during the last two hundred years we have seen our patent laws updated and modernized. The most significant reforms took place in 1836, 1952 and most recently in 2011 with the America Invents Act.

Currently, we are continuing these efforts by addressing specific issues concerning abusive patent litigation with the Innovation Act (H.R. 9). This bill puts forward reasonable policies that allow for more transparency and brings fundamental fairness into the patent system and the courts. This bill holds true to the Constitution, our Founders and our promise to future generations that America will continue to lead the world as a fountain for discovery, innovation and economic growth.

So, on this 225th anniversary of the first U.S. Patent Act, America continues to be committed to lead the world in innovation and creativity.

#### INTRODUCTION OF PRIVATE STUDENT LOAN BANKRUPTCY FAIRNESS ACT

**HON. STEVE COHEN**

OF TENNESSEE

IN THE HOUSE OF REPRESENTATIVES

*Thursday, March 26, 2015*

Mr. COHEN. Mr. Speaker, I rise today in support of the Private Student Loan Bankruptcy Fairness Act, a bill I introduced earlier today with my colleagues DANNY DAVIS and ERIC SWALWELL which would restore fairness in student lending by treating privately issued student loans in bankruptcy the same as other types of private debt.

It is sad enough that our children are increasingly burdened by a crushing weight of student debt. But the fact that students under the weight of this debt are treated so unfairly in bankruptcy is unconscionable.

Before 2005, private student loans issued by for-profit lenders were treated in bankruptcy like most other unsecured consumer debt, such as credit card debt. Our bill will ensure that privately issued student loans will once again be treated like other consumer debt and be dischargeable in bankruptcy.

Private student loans have much in common with credit cards and subprime mortgages. For example, private student loans often have onerous interest rates with no caps and can include exorbitant fees and hidden charges. In addition, many lenders have used aggressive marketing and high-pressure sales tactics to target particularly vulnerable people, namely, young men and women without financial experience, and older Americans seeking to restart their careers in these financially difficult times by pursuing higher education and training.

The harmful features of many private student loans have resulted in a substantial rise in the number of delinquencies.

To make matters worse, private student loans lack the critical consumer protections that come with federal student loans. For instance, private lenders are not required to—and typically do not—provide any of the deferments, income-based repayment plans, cancellation rights, or loan forgiveness programs that are available to federal student loan borrowers.

A hallmark of our Nation's bankruptcy law is to give an honest but unfortunate debtor a chance to obtain meaningful relief. To that end, the law exempts very few types of debt from elimination through the bankruptcy process, and only for principled policy reasons, such as debts for child support, taxes, criminal fines and intentional injury.

Ten years ago, however, Congress changed the bankruptcy law without any substantive analysis so that student loans made by private, for-profit lenders became very difficult to discharge in bankruptcy.

Currently, the Bankruptcy Code prohibits the discharge of private educational debt unless the debtor, in addition to meeting the already stringent requirements for personal bankruptcy, proves that repayment would impose an, "undue hardship," on the debtor and the debtor's dependents. In practice, however, it's hard for a debtor to ever successfully meet this standard.

The current bankruptcy law unjustly punishes hardworking Americans who are simply trying to improve their lives by pursuing a higher education and became victims of predatory private student loan lenders.

The Consumer Financial Protection Bureau warns that private student loan debt currently exceeds \$150 billion, which could undermine the future prospects of millions of Americans. We can do better.

I urge my colleagues to support the Private Student Loan Bankruptcy Fairness Act.

#### A TRIBUTE TO GUNNAR OLSON

**HON. DAVID YOUNG**

OF IOWA

IN THE HOUSE OF REPRESENTATIVES

*Thursday, March 26, 2015*

Mr. YOUNG of Iowa. Mr. Speaker, I rise today to congratulate and recognize Gunnar Olson for being named a 2015 Forty Under 40 honoree by the award-winning central Iowa publication, Business Record.

Since 2000, Business Record has undertaken an exhaustive annual review to identify a standout group of young leaders in the Greater Des Moines Area that are making an impact in their communities and their careers. Each year, forty up-and-coming community and business leaders under 40 years of age are selected for this prestigious honor based on a combined criteria of community involvement and success in their chosen career field. The 2015 class of Forty Under 40 honorees will join an impressive roster of 560 business leaders and growing.

Gunnar has the determination and drive to be successful in all that he does and his exemplary work with the Des Moines Area Metropolitan Planning Organization is a testament to that. As Communications Manager, he utilizes his abilities to create a story with accuracy and interest to achieve the goals of the Des Moines Area Metropolitan Planning Orga-

nization. In his free time Gunnar likes to dedicate his time to serving others. He volunteers on the Water Works Foundation board and is working to revitalize the Water Works Park. In all aspects of his life, Gunnar's example of hard work and service is what makes our state proud.

Mr. Speaker, it is a profound honor to represent leaders like Gunnar in the United States Congress and it is with great pride that I recognize and applaud him for utilizing his talents to better both his community and the great state of Iowa. I invite my colleagues in the House to join me in congratulating Gunnar on receiving this esteemed designation, thanking those at Business Record for their great work, and wishing each member of the 2015 Forty Under 40 class a long and successful career.

#### INTRODUCTION OF THE SAFETY, EFFICIENCY AND ACCOUNTABILITY IN TRANSPORTATION PROJECTS THROUGH PUBLIC INSPECTION ACT OF 2015

**HON. DONNA F. EDWARDS**

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

*Thursday, March 26, 2015*

Ms. EDWARDS. Mr. Speaker, historically on transportation projects, the construction inspector is the eyes, ears, and voice of the public. Inspectors ensure that construction standards are met, that projects meet safety requirements, and that the materials used will stand the test of time. In short, they are there to ensure that the motoring public gets what they pay for, and that public safety and the public interest are protected.

Outsourcing public inspection functions on State and local surface transportation projects eliminates a representative of the public from the construction site and puts a private company in charge of inspecting the work of the private construction company. This can create potential conflicts of interest. Unfortunately, across the nation, some departments of transportation are outsourcing public inspection with poor results.

That is why I am introducing today the Safety, Efficiency, and Accountability in Transportation Projects through Public Inspection Act to require public employees to perform the inspection and related essential public functions on all state and local transportation projects. This bill is intended to ensure that public safety is protected, transportation funds are not wasted, and projects are delivered in a timely manner.

#### HONORING MS. PAM CHATMAN

**HON. BENNIE G. THOMPSON**

OF MISSISSIPPI

IN THE HOUSE OF REPRESENTATIVES

*Thursday, March 26, 2015*

Mr. THOMPSON of Mississippi. Mr. Speaker, I rise today to honor a remarkable public servant, Ms. Pam Chatman.

For as long as Pam Chatman can remember, she's been coming in first. She was the first of 3 children born to parents in the heart of the poverty-stricken Mississippi Delta. She