

through 12th grade, and the selection of education materials and staff development activities for the professional staff of the district.

Mr. Speaker, it is with pride that I rise to salute a recognized and respected educator, Richard Pulice. I ask my colleagues to join me in paying tribute to him for his outstanding commitment to public education, and to wish him luck on all his future endeavors.

**KENSINGTON CONGREGATIONAL  
CHURCH CELEBRATES ITS 100TH  
ANNIVERSARY**

**HON. THOMAS M. FOGLIETTA**

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, June 7, 1995*

Mr. FOGLIETTA. Mr. Speaker, I rise today to salute the Kensington Congregational United Church of Christ in Philadelphia on its 100th anniversary.

The Kensington Congregational Church has witnessed many changes throughout the years. Under the watchful eye of Reverend Alan Reider, the church has maintained its commitment to its members and its community. The Kensington Congregational Church has 68 faithful members and draws a standing room crowd every Sunday.

The church offers provides the youth in its congregation with great opportunities through programs such as Sunday School, Bible School, Girl Scout and Boy Scout troops. The congregation also helps those in need with its Emergency Food Cupboard. Last year, the Kensington Congregational Church helped feed 576 families—nearly 1,500 people.

In recent years, the church has also opened its doors to the community at large, hosting meetings to address problems affecting Kensington. The congregation has worked with community activists to address problems ranging from drug abuse to flooded streets.

I hope my colleagues will join me today in wishing Rev. Alan Reider and the congregation of the Kensington Congregational Church a very happy 100th anniversary. I wish the Kensington Congregational Church the very best in its next 100 years of service.

**THE 100TH ANNIVERSARY OF THE  
NORTHERN CENTRAL NEW YORK  
VOLUNTEER FIREMEN'S ASSO-  
CIATION**

**HON. LOUISE McINTOSH SLAUGHTER**

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, June 7, 1995*

Ms. SLAUGHTER. Mr. Speaker, I rise today to pay tribute to the village of Fairport's firefighters for hosting the 100th Anniversary Convention of the Northern Central New York Volunteer Firemen's Association. The Northern Central Volunteers have provided an invaluable service not only to volunteer firefighters throughout upstate New York, but also to the many people whose lives they have protected. I am pleased that my home village of Fairport is playing such a significant role by hosting this important event.

The Northern Central New York Firemen's Association was created in 1895 when William

Weedspoor and a few other volunteer firefighters between Rochester and Syracuse met to discuss issues relative to firefighters in their region. Since then, they have been a local adjunct to the Fire Association of New York State. The Northern Central New York Volunteer Firemen's Association has worked very closely with its State association to promote and protect the interests of firemen for the past 100 years.

The Northern Central delegation's contribution to the history of firefighters in New York State has been immeasurable. Three of the presidents of the Firemen's Association of New York State and one president-elect have come from the Northern Central Association in the past 15 years. Several of the Northern Central Volunteers have also served as trustees and presidents for the Firemen's Home in Hudson, NY.

The Rochester delegation of the Northern Central Volunteers also has a long history of leadership. After the Second World War, the Northern Central volunteers grew in membership and geographical area. Seneca, Ontario, Oswego, Steuben, and Yates Counties were added to the existent membership in Cayuga, Monroe, Onondaga and Wayne Counties. Sam Pitcher of Fairport, Joey Kuhn of Penfield and Lavern Barrett of Lyons were instrumental in adapting the Northern Central Firemen's Association to this dramatic growth. By writing a new constitution, creating new committees such as the Public Relations Committees, establishing new honors such as the Fireman of the Year Award, and launching new program's such as the Ladies Day Program, they and all of the members since 1895 have helped carry the Northern Central volunteer firemen into the 21st century.

Mr. Speaker, we should all be thankful for the courage and commitment to the safety of the people of New York State that the Northern Central volunteer firemen have displayed over the past 100 years. Please join me in saluting their service to our Nation.

**FEDERAL DEPOSIT INSURANCE  
AMENDMENTS OF 1995**

**HON. BILL McCOLLUM**

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, June 7, 1995*

Mr. McCOLLUM. Mr. Speaker, I rise to introduce the Federal Deposit Insurance Amendments of 1995, which addresses the weak condition of the Savings Association Insurance Fund [SAIF] and the risk that it poses to the U.S. taxpayers. This is an issue that must be addressed this year.

Currently the SAIF insured institutions are required to pay the interest and carrying costs on the Financing Corporation [FICO] debt. This obligation has been continuously diverting larger portions of the SAIF premiums from ever reaching the SAIF. Under the current structure two problems exist. First, if the SAIF deposits continue to shrink it is likely that there will not be enough money to meet the FICO obligation. Second, there will not be enough money to protect the taxpayer from losses associated with the thrift fund.

Today I am proposing a comprehensive solution to the SAIF problem. It addresses meeting the FICO obligation and providing an adequate cushion for the taxpayer.

My proposal requires that when the Bank Insurance Fund [BIF] exceeds the 1.25 percent designated reserve ratio any excess monies be rebated to the banks. This reestablishes the rebate that existed prior to the enactment of the Federal Deposit Insurance Corporation Improvement Act.

In order to safeguard the taxpayer, my proposal assists in the SAIF capitalization by spreading the FICO obligation across the BIF and the SAIF in proportion to the insured deposits held by members of the respective funds. My proposal also extends the availability of funds appropriated for the Resolution Trust Corporation [RTC] to cover losses from SAIF members until the SAIF reaches the designated reserve ratio. This should assure that the SAIF reaches the designated reserve ratio in a timely manner.

The interest earned by the BIF will be used to pay for the BIF insured institutions' share of the FICO obligation. The remainder of the interest will be paid into the BIF and may be eligible for rebate.

The Office of the Comptroller of the Currency [OCC] and the Office of Thrift Supervision [OTS] will be merged on January 1, 1996. My bill in this regard is similar to Chairman LEACH'S proposal introduced earlier this year.

Upon enactment of this proposal, the Treasury Department will be required to complete within 12 months a study on combining the bank and savings association charters into a unified charter.

This bill specifically requires the Treasury to consider issues concerning taxes consequences, Federal home loan bank membership, regulation of holding companies, and mutual ownership. The Treasury will also be required to report back to Congress with a legislative proposal as part of this study.

Finally, when the SAIF reaches the targeted reserve ratio of 1.25 percent, the BIF and the SAIF will be merged into one fund. Within 12 months of this merger, the Federal Deposit Insurance Corporation [FDIC] shall require that all insured institutions have a bank charter whether the new unified charter, State or other bank charters.

My solution does not affect the reduction in premiums that BIF insured institutions are scheduled to receive. The BIF will be fully capitalized this year and the FDIC is required to reduce BIF members premiums. Nothing in my solution or any other potential solution to the SAIF problem should jeopardize this reduction. The FDIC should move expeditiously to finalize the required reduction in premiums.

When the Congress passed Federal Institutions Reform, Recovery, and Enforcement Act of 1989 [FIRREA] to address the clean-up of the savings and loan crisis, it was based on faulty assumptions. The Congressional Budget Office [CBO] and the Office of Management and Budget [OMB] predicted thrift deposits would continue to grow at 7 percent annually. In reality, the SAIF insured deposits have decreased at an average rate of approximately 5 percent per year. Based on the CBO and OMB estimates the SAIF should have a \$1.3 trillion deposit base. However, there is only \$721 billion from which to derive premiums.

One of the results of the faulty assumptions is that the FICO interest payments continue to divert larger percentages of thrift premiums each year from reaching the SAIF. The FICO obligation is sizable, diverting \$795 million per