

have given so much for their families and to our country.

Mr. Speaker, our continuing challenge must be to recognize that the family home serves as a foundation for all else, where we teach our children right from wrong, our sanctuary from the rush of the outside world, and where we draw strength for the other pursuits of life and faith.

Today we take an important step toward an agenda for housing and the renewal of the American dream.

This legislator is very proud to be closing out his career doing just what he has always loved to do, legislating.

Mr. FRANK of Massachusetts. Mr. Speaker, I yield the remaining time to the gentlewoman from California (Ms. LEE), one of our most active and dedicated supporters of the inadequate housing response.

Ms. LEE. Mr. Speaker, I want to thank the gentleman from Massachusetts for yielding me this time and also for his steady and committed work and focus on behalf of affordable housing initiatives throughout our country.

I also want to thank the gentleman from New York (Mr. LAFALCE), also the gentleman from Iowa (Mr. LEACH), our committee chair, and the gentleman from New York (Mr. LAZIO) for bringing this bill to the floor in such a bipartisan manner.

I come from one of the areas in the country which is really quickly becoming the least affordable area to live in, the Bay Area of California. So as a Member of this subcommittee, I have been very pleased to work with our leadership to develop this bill.

I want to just say a couple of things with regard to housing, because we know that housing is really not just a roof over one's head. Having a decent place to live can make all of the difference in the world in terms of the quality of life.

Also, homeownership provides one with a stake in the American dream. It provides the average, ordinary American with the ability to develop equity so that he or she may develop a small business or send their children to college. Not everyone has stock options. Not everyone can accumulate wealth through mutual funds and through planning in the stock market. So homeownership is so integral and so serious in terms of the ability to realize the American dream.

In a time when our country is experiencing a time of unprecedented economic growth, we must seize this opportunity to invest in those who need it the most. In communities across our Nation, like, again, in my district in Oakland, California, which, again, has been in the past been a very affordable city but now is becoming one of the least affordable cities, we have our nonprofits and developers and local governments working together to develop strategies to find solutions to our housing crisis. This bill will help us tremendously in our efforts.

Clearly, the Federal Government must always fight hard to maintain

what we believe is a very central part of the American dream, and that is homeownership.

So I would like to thank both sides again for allowing us the opportunity to bring this bill forward. It is one of the most important pieces of legislation this year for my area. I want to thank my colleagues again for the opportunity to make my presentation.

Mr. LEACH. Mr. Speaker, I yield myself such time as I may consume.

(Mr. LEACH asked and was given permission to revise and extend his remarks, and include extraneous material.)

Mr. LEACH. Mr. Speaker, in conclusion, let me thank again the gentleman from New York (Mr. LAFALCE), the distinguished ranking member, and the gentleman from Massachusetts (Mr. FRANK), as well as the gentleman from New York (Mr. LAZIO) and the gentlewoman from New Jersey (Mrs. ROUKEMA), two extraordinary subcommittee chairmen, on this bill.

This is a bill that has returned to the House with a very important provision unfortunately deleted because it could not receive consensus in the other body. But I am very hopeful that this bill in its current form can be accepted by the other body and that we will have a change in law that will be for the good of the country and particularly for the good of those Americans that are on the cusp of being able to afford a family home. I urge acceptance of this bill.

Ms. PELOSI. Mr. Speaker, I rise in support of the American Homeownership and Economic Opportunity Act which would enhance America's affordable housing and promote homeownership opportunities. Far too many, an estimated 5.4 million Americans, suffer worst-case housing needs, paying more than 50 percent of their income for housing, and this bill takes important steps to address this and related housing needs. The bill would enable tenants to use their section 8 rental assistance as a downpayment toward homeownership, strengthen the service delivery of elderly and disabled service coordinators, and streamline manufactured housing standards.

I strongly support the important provisions in this bill that would protect tenants of project based section 8 buildings, especially those who have experienced conversion of their units to market rent levels, through owner opt-outs or prepayments. Tenant protections are needed to avoid displacing HUD tenants, to provide converted tenants with enhanced vouchers, and to reduce other harmful effects. It is vital that Congress enact all the needed legal steps and HUD take the needed administrative steps to ensure project based tenants may continue to reside in their units and are held harmless against conversion's adverse consequences. This bill takes important steps and in the next Congress, I will continue working toward this goal.

I strongly support this bill's reach back provision, "Use of Section 8 Vouchers for Opt-Outs", which would protect tenants whose properties were converted in the years before Congress addressed the owner opt-out problem. This provision would enable HUD to grant converted tenants protective enhanced vouch-

ers in opt-out situations extending back to fiscal year 1994. This bill also contains an important provision, "Maximum Payment Standard for Enhanced Vouchers", which would grant some HUD discretion to limit the enhanced voucher payment standard, yet deny this discretion where it adversely affects HUD tenants. The House passed Manufactured Housing Improvement Act includes these provisions in sections 902 and 903. HUD also supports them.

It is disappointing that the Senate did not support, and this bill does not include, the House passed provisions to promote homeownership for public service employees, which would enable teachers and public safety officers to obtain FHA loans with a 1-percent downpayment. Earlier this year, in coordination with concerned constituents, I authored a successful amendment to the House passed American Homeownership and Economic Opportunity Act, H.R. 1776, to extend this opportunity to prekindergarten teachers. Many cities and rural communities, including the district I represent, San Francisco, suffer a shortage of quality teachers and are experiencing problems recruiting and retaining teachers. To alleviate this problem, we must take additional steps to help teachers and public sector employees obtain affordable housing in the communities they serve.

I urge my colleagues to support this bill and continue working to increase affordable housing opportunities across the country.

Mr. LEACH. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore (Mr. LAHOOD). The question is on the motion offered by the gentleman from Iowa (Mr. LEACH) that the House suspend the rules and pass the bill, H.R. 5640.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

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GENERAL LEAVE

Mr. LEACH. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.R. 5640.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Iowa?

There was no objection.

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SPECIAL ORDERS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 6, 1999, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

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The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from the District of Columbia (Ms. NORTON) is recognized for 5 minutes.

(Ms. NORTON addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)