

meet the DOT test by being marked with the appropriate notation are subject to tax. Tires that are not marked cannot be used on the highway.

I encourage my colleagues to join us in supporting this legislation.

EXEMPTING PRESCRIPTION DRUGS AND MEDICAL SUPPLIES DISPENSED BY THE DEPARTMENT OF VETERANS AFFAIRS FROM INTEREST CHARGES AND ADMINISTRATIVE COSTS

HON. PATSY T. MINK

OF HAWAII

IN THE HOUSE OF REPRESENTATIVES

Tuesday, March 6, 2001

Ms. MINK. Mr. Speaker, I rise to introduce a bill that exempts prescription drugs and medical supplies that are dispensed by the Department of Veterans Affairs from DVA's interest charge and administrative cost charge.

Under current law, the Department of Veterans Affairs charges interest and administrative costs for any indebtedness resulting from the provision of services and benefits to Veterans.

The interest rate, set by the Department of the Treasury, is 6 percent. The Department of Veterans Affairs has set the administrative rate at 50 cents per month. Veterans should not have to pay this interest charge or administrative collection cost. They should be responsible for the co-payment amount only.

INTRODUCTION OF THE COMMUNITY REINVESTMENT MODERNIZATION ACT OF 2001

HON. THOMAS M. BARRETT

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, March 6, 2001

Mr. BARRETT of Wisconsin. Mr. Speaker, I am pleased to reintroduce today, in partnership with my colleague, Rep. LUIS GUTIERREZ, the Community Reinvestment Modernization Act of 2001, a very strong piece of legislation to modernize our fair lending laws to keep pace with the times. We first introduced this legislation during the last session of Congress in July of 2000.

There are a lot of people who have worked very hard to bring us to this point today and I'd like to say a special word of thanks to the National Community Reinvestment Coalition. In particular, John Taylor and Josh Silver have been instrumental from day one in drafting this legislation.

This bill is absolutely critical to helping creditworthy Americans gain access to credit and banking services. Since 1977, CRA has encouraged banks and thrifts to commit more than \$1 trillion in private reinvestment dollars for mortgages, small business loans and community development loans for traditionally underserved communities. In the Milwaukee area alone, CRA has channeled over \$200 million in lending to low- and moderate-income citizens and neighborhoods.

The timing for CRA is crucial. CRA will become less effective if it is not updated to keep pace with the rapid changes that are occurring in the financial services marketplace as a re-

sult of the Gramm-Leach-Bliley Financial Modernization Act of 1999. The Community Reinvestment Modernization Act of 2001 will ensure that the hundreds of thousands of Americans, most often minorities and the working poor, will continue to have access to capital and credit.

The bill is endorsed by the National Community Reinvestment Coalition, the U.S. Conference of Mayors, the National League of Cities, and the Association of Community Organizations for Reform NOW (ACORN).

In my hometown of Milwaukee, it is supported by the Mayor of Milwaukee, the Fair Lending Coalition, Interfaith Conference of Greater Milwaukee, Hope Offered through Shared Ecumenical Action (HOSEA), the Local Initiatives Support Corporation (LISC), the Neighborhood Housing Services of Greater Milwaukee, Milwaukee Innercity Congregations Allied for Hope (MICAH), the Metropolitan Milwaukee Fair Housing Council, the National Association for the Advancement of Colored People (NAACP), Select Milwaukee and the Legacy Bank.

So many people and institutions support this bill because CRA is not only the right thing to do, it is the profitable thing to do. According to a Federal Reserve Board report issued in July of 2000, 91% of home lending and 82% of small business lending under CRA is profitable. This is comparable to any other type of lending.

The bill we are reintroducing today will update CRA to match the increased market powers the Financial Modernization Act creates. It will make banks accountable again by updating CRA to cover all loans and lenders. This not only includes mortgage companies, but also insurance companies, investment firms and other affiliates of banks that will increasingly be offering loans and basic banking products in the new financial world.

In addition to extending CRA to all loans and lenders, the CRA Modernization Act of 2000 would: (1) Make insurance more available, affordable and accessible to minorities and low-income citizens; (2) improve data collection for small business and farm loans; (3) require a notice and public comment period for mergers between banks, insurance and investment companies; (4) require that HMDA data also include information on loan pricing and terms, including interest rates, discount points, origination fees, financing of lump sum insurance payment premiums, balloon payments, and prepayment penalties; (5) prohibit insurance companies that violate fair housing court consent decrees from affiliating with banks; and (6) penalize a financial institution and its affiliates through reduced CRA ratings if the institutions have engaged in predatory lending.

CRA is paramount to continuing the progress this country has made towards eradicating discrimination in the financial services marketplace. And it is imperative that we modernize this important law now. The bottom line is that CRA is good for business. It not only levels the playing field to make sure that all creditworthy Americans have access to capital and credit, it makes good business sense.

We hope you and all of our colleagues in the House will consider supporting the Community Reinvestment Modernization Act of 2001.

IN SPECIAL RECOGNITION OF THE 100TH ANNIVERSARY OF THE ZION EVANGELICAL LUTHERAN CHURCH, HURON, OHIO

HON. PAUL E. GILLMOR

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, March 6, 2001

Mr. GILLMOR. Mr. Speaker, for the past 100 years, the Zion Evangelical Lutheran Church in Huron, Ohio has served as a beacon of hope, strength and prosperity for Ohio's Fifth Congressional District. Today the church celebrates its centennial and I want to recognize its contribution to Huron and all of Ohio.

What began as an idea of forming a congregation in 1901 in Huron, has become a century-long dedication to faith and family. The church has served as a place for friends, neighbors, colleagues and coworkers to come together to form a close-knit family. They all share a common bond centered around their dedication to their church. The importance of family values and family worship is of profound importance to the people of Huron, and they are proud of their church, their religious beliefs and their heritage.

First established as a parish early 1901, Pastor August H. Dornbrier held the first service in a little white German Reformed church that was rented then later purchased. Since then, the church and its congregation have had a vibrant history. The congregation has grown dramatically to more than 270 members from its early days when 42 people attended the first service. The congregation has had three homes where many of the rich German traditions have been upheld.

Located on the shores of Lake Erie, the church represents all that is good in our communities—grace, elegance and commitment. We, in Ohio's Fifth Congressional District, are blessed to have such centerpieces in our communities. The strength of these communities relies upon the strength of our faith. The Ohio state motto, "With God all things are possible," truly embodies this concept.

One-hundred years after its founding, the Zion Evangelical Lutheran Church in Huron, proudly celebrates its history—a story that is a testament to the congregation's enduring faith and extraordinary commitment to God and community. Huron is a much stronger community because of the work of the church and its members. I congratulate the congregation's perseverance and I am confident the church will be just as strong during its next 100 years of service.

TRIBUTE TO JOHN RUIZ, THE FIRST HISPANIC HEAVYWEIGHT CHAMPION

HON. JOE BACA

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, March 6, 2001

Mr. BACA. Mr. Speaker, it is with great pride that I rise to salute John Ruiz, who with his victory this past weekend, becomes the first Hispanic heavyweight boxing champion.

The victory will be an inspiration to all Hispanic youth, and indeed to all Americans, that if you work hard, if you have tenacity, and persistence, and vision, there is nothing you cannot achieve. That is the American dream. The