

have some of these routes—we can't tell how much they're costing us now exactly, and some routes, I hate to tell you exactly, some tickets are being underwritten as much as \$300 per ticket according to the Government Accountability Office.

But that being said, how do we get the subsidization down and the relief for the taxpayers? And that's through some competition. This bill does provide, and the other body's also provided, for bringing in some competition. Let's see if it can be done for less, for a lower subsidy and cost effectively because we do want to provide transportation.

If you think people want transportation now, when we get through with this aviation crisis this year, they have already dropped 100 airports across the country or will drop by the end of the year in service because of high fuel costs. There will be an even greater demand for passenger rail service.

So we look at how we can do it most cost effectively. That should be the name of the game here, again, with these hardworking folks sending us their cash to expend it.

And this will never happen, even with the authorization. This authorization is a 5-year authorization, I believe in the neighborhood of \$14 billion, give or take a billion here or there today, but \$14 billion. Just do the math. If we're going from a \$1.2 billion to a \$1.9 billion subsidy and have \$6 billion in backlog, plus they have debt, you can't make the kind of substantial improvements, say, for high-speed service that will cost billions of dollars. Only the private sector, in partnership with the Federal Government and again the State partners and others, can make that happen.

So that's the vision we have for making that happen, for putting in place the reforms that we need in Amtrak as far as its finances and getting better operations.

Let me also tell you an interesting thing I learned today. I never knew this. Today I was told that by authorizing this legislation for the first time in 11 years, listen to this, we will actually, by having authorization, the bond markets and finance markets will lower the amount that we have to pay, that the taxpayer has to pay, for the bonds and for the indebtedness that we already have for Amtrak. So we win again. Taxpayers will win again. We will have to pay less. We're paying about \$300 million a year, I think, on bonded indebtedness in Amtrak, if my numbers are correct. So we win again with this reauthorization, those that are fiscal hawks like myself.

Finally, labor, how did somebody like a conservative Member from Florida sell this to some people in labor, and I said, When I came to Congress 16 years ago there were 28,000 people working for Amtrak. Today, there are 19,000 and the number is going down. Mr. LATOURETTE just talked about labor fighting with the Amtrak board to get

their salary and wages when their brothers and sisters in the unions that represented the freight railroads were getting higher pay, better working conditions, better benefits, and settling with the private sector. They got it all.

So we can do that for people with the proposal that we have here, and we have the hope for more employment, a better transportation system, with benefits to the public and taking our asset, that asset that we're sitting on, the Northeast Corridor, and expanding it, making it something positive by any stretch of the imagination.

So with those couple of comments, Madam Speaker, I look forward to seeing high-speed rail because this will be a model, if we succeed in the Northeast Corridor, also for Speaker pro tem TUBBS JONES' communities that she serves, we can have a model, not just in the Northeast Corridor that Amtrak owns, but for communities throughout the Nation where it makes sense.

I yield back the balance of my time.

Mr. OBERSTAR. I yield myself the balance of our time, and in the interest of bringing this matter to resolution so that we can very quickly yet this afternoon move to go to conference with the Senate and appoint conferees, I will suspend my 1-hour speech on behalf of Amtrak and simply express, again, my appreciation to the gentlewoman from Florida (Ms. BROWN) for her evangelization of Amtrak, and to the gentleman from Florida (Mr. MICA) for his thorough discourse on the subject of Amtrak.

Suffice it to say, 52 years ago, I traveled to Europe for a graduate study program, traveled from Minneapolis to Chicago on the Milwaukee 400, 400 miles in 400 minutes. You can't fly there in 400 minutes today. In Europe, I traveled from Paris to Brussels in 6 hours by train. Today, that's an 80-minute trip. If we can close the gap between Minneapolis and Chicago to 80 minutes, from Chicago to Cleveland in 2 hours or so, and New York to Washington, in the vision of the gentleman from Florida, in under 2 hours, then we will have accomplished something truly significant for today, for today's generation, for future generations.

And we will do that when we get to the conference on this bill and we will produce a meaningful and lasting benefit for America.

Mrs. JONES of Ohio. Madam Speaker, restoring passenger rail service to one of the most densely-populated urban corridors in Ohio—Cleveland-Columbus-Cincinnati—is an idea beyond overdue at the station. This corridor is at the heart of a potentially vibrant passenger rail system in Ohio, a fact borne out by a number of studies dating back as far as the 1980's.

Public demand is growing for transportation choices in Ohio. Significant anecdotal evidence around the United States suggests that even basic passenger rail service such as this would draw heavy ridership and grow the demand for more service.

Today, the reality of ever-higher gasoline prices and their impact on the everyday mobil-

ity of our fellow Ohioans and on Ohio's economy makes the restoration of rail passenger service in Ohio a critical transportation need.

We are hearing from our constituents increasingly that "pain at the pump" leaves them few or only expensive options to travel on business, and to access everything from education to jobs to medical care.

Since January of 2007 alone, the average price of unleaded gas in Cleveland has gone up 72 percent. In some cases, Ohioans are seeing more and more of their incomes going to feed their car and cutting into other life necessities.

A recent study by the Ohio Rail Association discussed the economic impact that high-speed rail would have on Ohio and the surrounding region. Here are just a few of the benefits of high-speed rail in Ohio: A seven corridor high-speed rail system in Ohio would save \$9.4 million in fuel per year; there would be approximately 1.1 million annual riders just out of Cleveland alone by 2025; and it would provide 16,700 permanent jobs as well as 6,100 temporary jobs to build the rail system.

I strongly urge my colleagues to vote for the passage of this bill to move Amtrak forward with high-speed rail.

Mr. OBERSTAR. I yield back the balance of my time.

The SPEAKER pro tempore (Mrs. JONES of Ohio). The question is on the motion offered by the gentleman from Minnesota (Mr. OBERSTAR) that the House suspend the rules and pass the Senate bill, S. 294, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the Senate bill, as amended, was passed.

A motion to reconsider was laid on the table.

RECOGNIZING THE 100TH ANNIVERSARY OF THE PEARL HARBOR NAVAL SHIPYARD

Mr. ABERCROMBIE. Madam Speaker, I move to suspend the rules and agree to the resolution (H. Res. 1139) recognizing the 100th anniversary of the Pearl Harbor Naval Shipyard and congratulating the men and women who provide exceptional service to our military and keep our Pacific Fleet "fit to fight".

The Clerk read the title of the resolution.

The text of the resolution is as follows:

H. RES. 1139

Whereas Congress established the Pearl Harbor Naval Shipyard on May 13, 1908, and it has grown from a "coaling and repair station" to being known as the "No Ka Oi Shipyard" and a national treasure that is strategically important to our Nation and equally vital to Hawaii;

Whereas during World War II, shipyard workers earned the motto, "We keep them fit to fight", by resurrecting the United States Pacific Fleet from the bottom of Pearl Harbor, helping turn the tide of the war at Midway, and maintaining the ships that would ultimately win victory at sea and sail triumphantly into Tokyo Bay;

Whereas the shipyard has demonstrated its diverse capabilities by supporting America's space exploration, Antarctic expeditions, and national missile defense;

Whereas it continues to support the United States Pacific Fleet as the largest ship repair facility between the western coast of the United States and the Far East, providing full-service maintenance for Pacific Fleet ships and submarines throughout the Asia-Pacific theater;

Whereas the shipyard has become the largest single industrial employer in Hawaii and is the largest fully integrated military-civilian workforce involved in full-service shipyard work in the United States;

Whereas the shipyard has earned multiple national awards for its dedicated environmental stewardship and excellent safety programs, such as the prestigious Occupational Safety and Health Administration's Star award in May 2007; and

Whereas the shipyard has a direct annual economic impact of more than \$600,000,000 in Hawaii, and through its apprentice, engineer co-op, and other student hire programs, provides extraordinary training, employment, and career opportunities for residents: Now, therefore, be it

Resolved, That the House of Representatives recognizes the 100th anniversary of Pearl Harbor Naval Shipyard and congratulates the men and women who provide exceptional service to our military and keep our Pacific Fleet "fit to fight".

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Hawaii (Mr. ABERCROMBIE) and the gentleman from Virginia (Mr. WITTMAN) each will control 20 minutes.

The Chair recognizes the gentleman from Hawaii.

GENERAL LEAVE

Mr. ABERCROMBIE. Madam Speaker, I ask unanimous consent that all Members have 5 legislative days within which to revise and extend their remarks on the resolution under consideration.

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

There was no objection.

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

I rise today to recognize Pearl Harbor Naval Shipyard on its 100th anniversary. On this important centennial, I would like to commemorate the men and women who have served and continue to serve in the shipyard. In their honor, we have introduced H. Res. 1139.

The Congress established the Pearl Harbor Naval Shipyard on May 13, 1908, and it has grown from a coaling and repair station to being known in Hawaiian as the "No Ka Oi Shipyard"—"No Ka Oi" meaning the best—and is a national treasure that is strategically important to our Nation and equally vital to Hawaii.

During World War II, shipyard workers earned the motto, "We keep them fit to fight," by resurrecting the United States Pacific Fleet from the bottom of Pearl Harbor, helping to turn the tide of war at Midway, and maintaining the ships that would ultimately win victory at sea and sail triumphantly into Tokyo Bay.

Throughout the decades, the shipyard has demonstrated its diverse capabilities by supporting America's space exploration, Antarctic expedi-

tions, and national missile defense. It continues to support the United States Pacific Fleet as the largest ship repair facility between the West Coast of the United States and the Far East, providing full-service maintenance for Pacific Fleet ships and submarines throughout the Asia Pacific theater.

The shipyard has become the largest single industrial employer in Hawaii and is the largest fully integrated military-civilian workforce involved in full service shipyard work in the United States. The shipyard has a direct annual economic impact of more than \$600 million in Hawaii, and through its apprentice, engineer co-op, and other student hire programs, provides extraordinary training, employment, and career opportunities for residents.

Moreover, the shipyard has earned multiple national awards for its dedicated environmental stewardship and excellent safety programs, such as the prestigious Occupational Safety and Health Administration's Star Award in May of 2007.

I want to recognize the 100th anniversary of the Pearl Harbor Naval Shipyard and congratulate the men and women who provide exceptional service to our military and indeed keep the Pacific Fleet "fit to fight."

Madam Speaker, I'm going to reserve the balance of my time at this point.

Mr. WITTMAN of Virginia. Madam Speaker, I yield myself such time as I might consume.

Madam Speaker, today I rise in strong support of House Resolution 1139, recognizing the 100th anniversary of the Pearl Harbor Naval Shipyard in Pearl Harbor, Hawaii.

The mission of this outstanding shipyard, "We keep them fit to fight," demonstrates the pride and professionalism of the men and women who serve our Nation in Pearl Harbor. The unified shipyard team is committed to the on-time delivery of the high quality submarine and surface ship maintenance at or below expected costs. The Pearl Harbor shipyard's culture of continuous improvement and extremely high standards for safety, security, and environmental protection are paramount in maintaining the readiness of our fleet and our military's mission. Properly maintaining nuclear-powered submarines and conventionally powered warships is instrumental in enabling our fighting forces to conduct operations in the global war on terror.

Our national defense demands that we have a strong and capable Naval Fleet, and the officers and crews of these fine warships, as well as the men and women of the shipyards, make this possible. Our Nation would not have the world's most technologically advanced combat ships without the talent and dedication of the military-industrial team and the public and private shipyards.

In honoring the Pearl Harbor Naval Shipyard, I note that now, just as 100 years ago, both quality and quantity matter with respect to our Naval Fleet.

That is why I voted to increase the funding for the Virginia Class Submarine program to enable the construction of two nuclear-powered submarines per year by fiscal year 2010. It is, again, time for our Nation to have a strategic outlook on the future role of our naval forces, and our Navy should establish a 313-ship fleet, at a minimum, to maintain our maritime dominance and forward presence around the globe.

□ 1630

Moreover, such a fleet is only sustainable if we continue to invest in the people, skills and infrastructure of our public shipyards.

The 100th anniversary of the Pearl Harbor Shipyard is historically significant as the United States Navy continues to set the international standard of excellence. I urge your support in continuing to promote the role of shipbuilding and ship repair and defending our Nation in the 21st century. Maintaining the skills and strength of the industrial base and providing the necessary resources for future construction and repair will enable our country to benefit from the tremendous scientific and military achievements as the ships that have been repaired in Pearl Harbor have for over a century.

So, Madam Speaker, I would like to recognize the 100th anniversary of the Pearl Harbor Naval Shipyard and congratulate the men and women who provide exceptional service to our military, keeping our fleet "fit to fight" as they demonstrate honor, courage and commitment on a daily basis.

I call upon all Americans to pause and honor the service and sacrifice of not only those brave Americans who have served in our shipyards, but also those who have served and continue to serve in the defense of our Nation and its values.

I urge my colleagues to support this most worthy resolution.

Mr. Speaker, I reserve the balance of my time.

Mr. ABERCROMBIE. Madam Speaker, I want to compliment Mr. WITTMAN and I want to thank him. It is perhaps by coincidence, but a happy coincidence, that the gentleman, of course, is from Virginia. And with Virginia and Hawaii, we represent the east coast and the far west coast, I guess—really west—in Hawaii.

And I want to thank him as well for his excellent statement. Part of the reason being that he has outlined very, very well, I think, one of the most important issues that we face and one that does not always receive the kind of attention that I think it warrants, namely, our shipyards as a resource, and meeting the strategic interests of the United States.

Our shipyards, both public and private, are crucial, vital and necessary not only to the defense of the United States, but to seeing to it that, should

we be called upon to exert military activity anywhere in the world, the backbone, the foundation of any naval presence in any such contingency is dependent on the professionalism, dedication and perseverance of shipyards in this Nation.

He also mentioned, of course, the Virginia Class submarines, the nuclear submarines. And having observed the maintenance facilities in Hawaii at Pearl Harbor Naval Shipyard, I can assure you and Mr. WITTMAN that those Virginia Class submarines will be welcomed there, and that the repair and maintenance will be handled by people at the height of their professional capacity.

The military's counsel there, the Pearl Harbor supervisors—some of whom I believe are in the gallery today observing what we're carrying out today in terms of the resolution—understand that we're going through more than just simply a ritual undertaking. I think that perhaps sometimes these resolutions get put into that category in the sense that it appears sometimes that we're going through the motions. But I'm sure you know, Madam Speaker, that one of the advantages of ritual in our society and among our species is that ritual is the great conservator of value. It is a measurement of our sense of ourselves, where we've been, where we're going, and what we have as the basis for the future.

And so, yes, we're commemorating the 100th anniversary today of Pearl Harbor Naval Shipyard, but in doing so, we remind ourselves of its historic legacy and we remind ourselves as well as to what the future may require of us here in the United States. The Pearl Harbor Naval Shipyard stands ready to do its duty. Yes, Madam Speaker, I can tell you Pearl Harbor Naval Shipyard will see that our naval forces are "fit to fight."

Madam Speaker, at this time, I have no further requests for time. I am prepared to close after my colleague has yielded back his time. And I will continue to reserve my time pending that happy occasion.

Mr. WITTMAN of Virginia. Madam Speaker, I yield myself such time as I may consume.

I just wanted to thank the gentleman from Hawaii for his kind words. And I know that this Nation looks forward to having our Virginia Class submarines being maintained "fit to fight" there at Pearl Harbor Naval Shipyard. So I truly appreciate that.

Ms. HIRONO. Madam Speaker, I rise in support of H. Res. 1139, a resolution that recognizes the men and women of Pearl Harbor Naval Shipyard for their service to our military on the 100th anniversary of its opening.

Established by the United States Navy in 1908, Pearl Harbor Naval Shipyard has a distinguished history of serving our country. Attacked on December 7, 1941, the workers of Pearl Harbor quickly recovered, returning fifteen of eighteen damaged ships to combat within half a year. On June 1, 1942, an exten-

sively damaged USS *Yorktown* arrived in Pearl Harbor needing repairs that would normally take an estimated four months to complete. Shipyard workers performed these repairs in only 72 hours and returned the *Yorktown* to sea, where it played a decisive role in the Battle of Midway, the pivotal naval battle in the Pacific during World War II.

The Pearl Harbor Naval Shipyard currently serves as the home port for seventeen Los Angeles-class submarines and twelve other naval ships. Workers at this shipyard have repaired ships successfully in every war from World War II to the present and are now preparing for the Navy's Virginia-class submarines that are scheduled to begin arriving in 2009. It is time for us to recognize this long-standing commitment to our country and celebrate the tireless contributions of the men and women of Pearl Harbor Naval Shipyard.

I urge my colleagues to support this measure.

Mr. WITTMAN of Virginia. Madam Speaker, I yield back the balance of my time.

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

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Hawaii (Mr. ABERCROMBIE) that the House suspend the rules and agree to the resolution, H. Res. 1139.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the resolution was agreed to.

A motion to reconsider was laid on the table.

MESSAGE FROM THE PRESIDENT

A message in writing from the President of the United States was communicated to the House by Ms. Wanda Evans, one of his secretaries.

MONEY SERVICE BUSINESS ACT OF 2008

Mrs. MALONEY of New York. Madam Speaker, I move to suspend the rules and pass the bill (H.R. 4049) to amend section 5318 of title 31, United States Code, to eliminate regulatory burdens imposed on insured depository institutions and money services businesses and enhance the availability of transaction accounts at depository institutions for such business, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4049

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Money Service Business Act of 2008".

SEC. 2. FINDINGS.

The Congress finds as follows:

(1) Check cashers, money transmitters, and other legally authorized and regulated money transmitting businesses (also designated as money services businesses) provide a wide range of necessary financial services and products to customers from all walks of life, including the under-banked and urban communities.

(2) Those services include domestic and international funds transfers, check cashing, money order and traveler's check sales, and electronic bill payments.

(3) Regulatory guidance issued by, and expectations of, the Federal banking agencies and the Secretary of the Treasury urge insured depository institutions to conduct reviews of money services businesses' anti-money laundering compliance programs, placing such depository institutions in the position of quasi-regulators.

(4) Consequently, many insured depository institutions have refused or closed money services businesses' accounts in order either not to incur the burden, risk or potential liability for undertaking a de facto regulatory function, or else to avoid supervisory sanctions for not exercising such oversight.

(5) This trend endangers the existence of legitimate, regulated money services businesses industry and the ability of such businesses to deliver financial services and products.

(6) Loss of depository institution accounts by money services businesses threatens to drive the customer transactions of such businesses underground through unregulated channels, including bulk cash smuggling or other means.

(7) It is critical to the interests of national security that transparency of money services business transactions be maintained by ensuring such businesses have a reasonable process to demonstrate to insured depository institutions the compliance by such businesses with anti-money laundering and counter-terrorism financing obligations.

(8) Money services businesses are subject to Federal money laundering and terrorist financing control programs and reporting requirements as enforced by State and Federal regulators, including the Secretary of the Treasury, which are authorized to conduct compliance oversight and to impose sanctions through licensing, registration or other powers.

(9) These State and Federal regulators have committed to coordinate their supervision and enforcement of such money services businesses obligations.

(10) Insured depository institutions and Federal banking regulators should be able to rely on a regulatory process for conducting oversight of money services businesses' compliance with subchapter II of chapter 53 of title 31, United States Code, as well as on a process of self-certification by legitimate money services businesses that attest to such compliance.

(11) Accordingly, to eliminate regulatory burden imposed on insured depository institutions and promote access by money services businesses to the banking system and to give full recognition to Federal and State agency authority to supervise and enforce money services businesses' compliance with anti-money laundering and counter-terrorism financing obligations and their implementing regulations, it is appropriate and necessary to provide for the self-certification process established pursuant to this Act.

SEC. 3. SELF-CERTIFICATION PROCESS FOR MONEY SERVICES BUSINESSES ESTABLISHED.

(a) IN GENERAL.—Section 5318(h) of title 31, United States Code, is amended by adding at the end the following new paragraphs:

"(4) MONEY TRANSMITTING BUSINESS ACCOUNTS.—

"(A) IN GENERAL.—A federally insured depository institution that maintains an account for a money transmitting business (as defined in section 5330(d)(1)) shall have no obligation to review the compliance of that business, or any agent thereof, with that business's or agent's obligations under this section, if the institution has on file—

"(i) a certification submitted by the money transmitting business that meets the requirements of paragraph (5)(A); or

"(ii) in the case of an agent of a money transmitting business—

"(I) the certification required under paragraph (5)(B); and