

Today I had the honor to be with my good friend, PETER WELCH of Vermont, and actor Robert Duvall, on this sacred hallowed ground. We were there for several reasons, but the primary reason was to preserve this battlefield.

During the Battle of the Wilderness, Vermonters had especially high casualties. Of the 3,500 that went into battle, 1,234 were killed.

PETER WELCH of Vermont and myself had the privilege to go and see that location, that small area where they were protecting the crossroads. This was the highest percentage of casualties in Vermont history. Most of those that were killed were from the small community of Woodstock.

On the first day of battle, the Union troops were able to push the Southern troops away. On the second day of battle, a Texas brigade, led by General Longstreet, had arrived at the battle after marching all night, 26 miles, at about 6:30 in the morning.

General Robert E. Lee was excited to see the Texas brigade, and he said the Texans always moved them and, yes, they did, they moved the Union forces back a great distance. The general for the Texas Army said that "the eyes of General Lee are upon you," and Lee rode with Texas. About 60 percent of those Texans who went into battle that day were killed.

Madam Speaker, all of the southern States participated in this battle. Eighteen of the northern States participated in this battle, and there are stories like that from all States, this sacred ground, where the Battlefield of the Wilderness, took place.

But today we are faced with another battle, Madam Speaker, because the giant corporation Wal-Mart wants to build a Wal-Mart on that sacred ground. You see, during the battle, blood was spilled so much that one soldier said you can't tell whose blood it was, and that's exactly right, Madam Speaker. Every one of those troops that were killed that day, that fought that day and bled that day, whether North or South, were all Americans.

And that's why PETER WELCH and myself and Robert Duvall were there today to get the attention of Wal-Mart to not build on this sacred ground. Yes, they have the legal right to do so, but they should move down the street, down the road a bit and build the Wal-Mart that they want to build.

Because, you see, this ground is consecrated by the blood of Americans, and we don't want Wal-Mart to pour asphalt over the graves that are known only to God himself. So they should be a good corporate neighbor and build down the street.

You know, they need to put respect for history over love for money. They need to put dignity for the dead over lust for profit, because those that try to destroy history will be tried and convicted by history.

Wal-Mart has got more money than anybody. They can put their store anywhere they wish. So we are asking them

to be good patriots rather than those who seek the profit motive and go somewhere else.

PETER WELCH and I are good friends. We probably disagree on everything except this one thing, that this land is consecrated by the lives of Americans who stood for some principle and died for that principle.

He said it best today when numerous people were there. He said the land, the Battlefield of the Wilderness, is the cathedral of sacrifice.

I agree with my good friend from Vermont. It is the cathedral of sacrifice, and we want to remember and preserve our history. We owe the dead that right, and Wal-Mart needs to move away.

And that's just the way it is.

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

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

RISING FORECLOSURES

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

Ms. KAPTUR. Madam Speaker, as unemployment in community after community rises to double digits, and foreclosures similarly rise, Wall Street is at it again, milking both ends of the foreclosure debacle.

As many of the banks who volunteered to do foreclosure moratoriums, along with Freddie Mac and Fannie Mae, have ended those moratoriums, foreclosures are rising again and expected to continue to rise even with administration programs up and running. Between the first of this year and April 22, in my home county of Lucas, the major county I represent, 442 foreclosed properties have been sold.

Now, would you think that's good? Who do you think is buying those homes? The very same institutions that made the liars' loans and subprime loans in the first place, Deutsche Bank, followed by Citigroup, by Wells Fargo, by U.S. Bank, Fifth Third and JPMorgan Chase, HSBC, you know the names, or their subsidiaries.

So, they foreclose, they buy, then they sell, pulling profit each step of the way, while destroying neighborhood after neighborhood, community after community in their wake.

When are we going to stop letting Wall Street make money coming and going while people lose their homes and our communities are destroyed?

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Now, who do they sell to? That's interesting. All to absentee investors who don't care or don't even know where we reside. Absentee investors across our country and, in many cases, across the world.

Of the 442 properties sold—get ready for this—93 percent—93 percent—were sold to banks or to absentee investors. I don't call that community reinvestment. I call that community disemboweling, community disinvestment.

These buyers have no connection to Ohio or our community. They have no tie to our people. They merely seek to make more profit off the anguish of places such as where we reside, through the foreclosure process, as unemployment skyrockets. Communities do not have the tools to defend themselves from this predatory pillage.

Realtors from our district are telling us that the same banks purposely are slowing down short sales of properties, pushing off sellers, and leaving properties vacant. Why? To make more money again.

Federal policy should support Main Street families regaining equity and hope. Wall Street is rigging every transaction to laden their pockets—at the expense of the very taxpayers that supported them when they were crashing, and continue to support them as they stabilize. Business as usual for Wall Street—never doing for others, but profiting at everyone else's expense.

Foreclosures weaken communities. Absentee investors do the same. We see home prices fall, which leads to more foreclosures as communities weaken and mortgages go underwater. People in communities are drowning across this country. To jump in and save them will require creative, big picture-thinking that goes beyond the gains of these big banks or the silos of governmental programs and goes beyond the benefit of one institution over another.

We must let the FDIC and SEC deal with troubled banks and their ledgers and our financial system as they are designed to operate. Any Federal agency that deals with housing and foreclosures and jobs must join forces in designing funding mechanisms to radically transform the most hard-hit communities across our country. I would start with those that are now at double-digit in unemployment and foreclosures. Saving them will save more than just those communities. It will begin to breathe life back into our Nation's economy.

It's time Main Street was put ahead of Wall Street. And it's time that this Congress paid attention to what is happening coast-to-coast.

I will place in the RECORD material from the New York Times of this week.

[From the New York Times, May 4, 2009]

AS FORECLOSURES SURGE . . .

The Obama administration sat by last week as 12 Senate Democrats joined 39 Senate Republicans to block a vote on an amendment that would have allowed bankruptcy judges to modify troubled mortgages.

Senator Obama campaigned on the provision. And President Obama made its passage part of his anteforeclosure plan. It would have been a very useful prod to get lenders to rework bad loans rather than leaving the modification to a judge.