CONDEMNING THE ATROCITIES THAT OCCURRED IN AURORA, COLORADO

SPEECH OF

HON. CHRIS VAN HOLLEN

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Thursday, July 26, 2012

Mr. VAN HOLLEN. Mr. Speaker, today I rise to join m colleagues in honoring and remembering all of the victims of the tragic shootings in an Aurora, Colorado movie theater last Friday, July 20, 2012, and to condemn the senseless and abhorrent violence that took their lives or left them wounded. The victims' friends and families can count on the unyielding support of their fellow Americans as we come together to mourn the loss and heal the wounds caused by the heinous acts of that day.

We must also recognize the heroic efforts made by those inside the theater to protect others. Their courage, along with the quick and decisive actions of the hundreds of first responders, law enforcement officials, and hospital workers, undoubtedly saved lives. I join my colleagues in offering my thoughts and our prayers to those touched by this horrible event.

A VOTE AGAINST H.R. 459

HON. EARL BLUMENAUER

OF OREGON

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 31, 2012

Mr. BLUMENAUER. Mr. Speaker, I voted against H.R. 459 because our economy requires an independent central bank, free of short-term political pressures. Congress established the twin policy goals of maximum employment and price stability for the Federal Reserve, and it is important that the institution pursue monetary policy in support of those goals independent of political influence.

Congress conducts regular and robust oversight of the Federal Reserve and expanded the Government Accountability Office's audit authority in the Dodd-Frank Wall Street Reform and Consumer Protection Act. In that legislation, Congress expanded the types of audits GAO may conduct of the Federal Reserve and the data that must be shared with the public. The Federal Reserve's financial accounts have long been subject to audit both by the GAO and an outside, independent audit firm.

I wish to make clear, however, that the independence of the Federal Reserve has no bearing on the scrutiny that Congress must exert over the large commercial banks. Roughly four years ago, the banks were dragging the American people into a financial storm the like we have not seen since the Great Depression. The recession cost $19.2 trillion in lost household wealth—40 percent of the net wealth of American households. Thirty-one percent of homeowners with a mortgage are underwater, owing a bank far more than their house is worth.

As the magnitude of the rot, the corruption, the shady practices, the greed, misplaced institutional incentives unfolded, we experienced a near-meltdown of our economy. The second-guessing began even when we were in the midst of devising remedies to stop the fall. That controversy continues, but we're in the midst of a much larger question: "What is it that we do now to speed the recovery and make sure that it never happens again?"

The crush of special interests and the near constant political campaigns places people with limited expertise in the worst possible circumstances as they make these decisions. New scandals have continued to unfold. The most recent is the LIBOR scandal that we are only beginning to unearth, where massive international banks gamed the system for their own financial advantage, to stave off regulatory action, to avoid a negative market response, or to gain an unfair advantage as they placed their own financial bets.

In response, we must move toward performance-based regulation—providing greater clarity of what we want and linking those goals to clear measures. My acquaintances in the business community with long financial expertise suggest that we can start by actually enforcing the existing rules and providing the regulatory capacity to make sure they are enforced.

We must give adequate personnel and resources to the existing regulatory agencies—the SEC, the CFTC, the FDIC and the Treasury, among others—to allow them to better supervise the financial sector. Pay them fairly so they are not poached by the industries they regulate. In turn, they must prosecute financial felons and send people to jail.

There are people sentenced to prison for years who broke into a home or used a gun. But all of these crooks put together have not robbed the American public of a third of their wealth the way the financial crisis did. It is doubtful that all of the people in all of America's prisons have stolen a fraction of the money that disappeared from the balance sheet of America's families. But we see continue the fraud, collusion, sharp practices, and outright theft in the financial sector that has destroyed families, bankrupted businesses, and stunted people's futures. The sooner we bring the perpetrators to justice, the less risk we are going to have in the future.

A TRIBUTE TO NYEMASTER, GOODE, P.C.

HON. TOM LATHAM

OF IOWA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 31, 2012

Mr. LATHAM. Mr. Speaker, it is with great pride that I rise once again to recognize the Des Moines-based law firm, Nyemaster Goode, for being named a recipient of the 2012 Freedom Award from the Employer Support of the Guard and Reserve. Nyemaster Goode was nominated in 2011 by Doug and Kristina Stanger.

The Freedom Award is the greatest honor bestowed on employers by the Department of Defense for "exceptional support" of Guard and Reserve employees. In 2011, the ESGR received an incredible 3,236 nominations from across the Nation, in the hopes their employer would be chosen among the Nation's best companies for Guard and Reserve employees. Earlier this month, it was confirmed that Nyemaster Goode would receive this prestigious award with 14 other companies from across the country that will be honored in Washington, D.C. this September at the 17th annual Freedom Award Ceremony. Nyemaster Goode can now count itself among the 175 elite employers that have won this award since its establishment in 1996.

Doug and Kristina Stanger, both members of the Army National Guard, nominated Nyemaster Goode because they knew firsthand that the efforts the company took to accommodate our citizen soldiers were truly something special. Doug and Kristina felt that Nyemaster Goode represented the "perfect example" of how employers should go above and beyond to support our local heroes in their companies and communities. After weighing the merits of more than 3,200 nominations, the Department of Defense has wholeheartedly agreed with the Stangers and proudly recognized Nyemaster's job-well-done on a national level.

Mr. Speaker, Nyemaster Goode's receipt of the 2012 Freedom Award highlights the rewarding Iowa traditions of hard work and commitment to our neighbors. I thank Doug and Kristina for their nomination of Nyemaster Goode, and I thank Nyemaster Goode for setting a pristine example for employers across our great Nation. I ask my colleagues in the House to join me again in congratulating Nyemaster Goode for their outstanding accomplishment and wish them continued success in the years ahead. May God continue to watch over all of our soldiers and their families, across the world and here at home.

IN HONOR OF BRUCE WOOLPERT

HON. SAM FARR

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, July 31, 2012

Mr. FARR. Mr. Speaker, I rise today on behalf of myself and my colleagues, Representatives ESHOO, LOFGREN, and HONDA, to honor the life of Bruce Woolpert, a remarkable businessman, a noted philanthropist, and a stalwart of the Monterey Bay and San Francisco Bay Area communities. As the leader of the Granite Rock Company, Bruce will be remembered for his integrity and his generosity, not only to his employees, but to the community where he was raised and in which Graniterock was based.

Bruce Wilson Woolpert was born on May 30, 1951 to Mary Elizabeth "Betsy" Wilson Woolpert and Bruce Gideon Woolpert. Betsy's father, Arthur Roberts Wilson incorporated Granite Rock Company in 1900 after seeing an opportunity with a small granite quarry located in Aromas, California. Bruce was a native to Watsonville, California, the beacon of the Pajaro Valley. He attended MacQuiddy Elementary School, E.A. Hall Junior High School, and graduated from Watsonville High School in 1970. He went on to study economics and mathematics at the University of California, Los Angeles, graduating summa cum laude. He obtained a Master's Degree in Business Administration from Stanford University in 1976, graduating first in his class, and going on to work for Hewlett Packard. By 1986, he returned to Graniterock to serve as President and CEO.

It was at Graniterock that Bruce sought to make a company where its workers were delighted to come to work every day. He was a