between schools and organizations in the community. Governor Riley's Education Improvement Act mandated more involvement between schools and community, without specifying how these relationships were to be created. Harriet Bucy built the model that worked, not only in Rock Hill but in other districts who came to see what Rock Hill had accomplished under her guidance.

I have attached a eulogy in tribute to Harriet Bucy published in the Herald, shortly after her death, and ask that it be printed after my statement, as a memorial to this woman "with an overarching ability of bringing people together."

[From the Herald, Sept. 9, 2009]

BUCY SERVED COMMUNITY

Harriet Bucy always contended that a community partnership was more than just a financial contribution. A real partnership involved families, business and industry, clubs, the faith community and organizations.

Bucy, who died Thursday at the age of 69, proved how important such a partnership could be during her 23 years as the Rock Hill school district's first community leadership director. That partnership has endured.

The Rock Hill school district was among the first in the state to fully embrace mandates in the 1984 Education Improvement Act to involve parents, businesses and the community more in schools. But the EIA did not provide a blueprint for how to do that and, when Bucy signed on, she practically had to invent her own job.

Fortunately, she was not at all reluctant to do that. One goal was to bring in donations, and she was particularly adept at the business end of the job, soliciting millions of dollars worth of donations and volunteer hours each year.

But she also had taught private art classes while her three sons were growing up and had taught art and history at Rawlinson Road Middle School from 1982 to 1985 when the school was a junior high school. So, she brought both a love of art and a passion for educating children to the job.

She worked with Rock Hill Clean & Green to create an environmental education and recycling program. She worked with what then was the Rock Hill Chamber of Commerce to sponsor an education initiative. She enlisted teachers and parents to create the Rock Hill Reads program.

Much of this came under the umbrella of CLASP, the district's Community Leadership and Support Program. Bucy also worked closely with the district's Dropout Prevention Network, New Teacher Institute and America's Promise project, and was active in civic work such as supporting the York County Museum.

Bucy soon was being consulted by other school districts in the state. Rock Hill's program became a model not only for school districts in the state but also nationwide.

Her overarching talent was an ability to bring together people from all parts of the community, from different backgrounds and different lifestyles, all for the purpose of furthering the quality of education. That good work has provided the foundation for programs that will continue to serve the needs of children for generations to come.

A grateful community joins her family and many friends in mourning her loss.

PERSONAL EXPLANATION

HON. LYNN C. WOOLSEY

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 9, 2009

Ms. WOOLSEY. Madam Speaker, on July 31, 2009, I was unavoidably detained and was unable to record my vote for rollcall No. 685. Had I been present I would have voted:

Rollcall No. 685: No—On Motion to Recommit with Instructions, Corporate and Financial Institution Compensation Fairness Act.

CORPORATE AND FINANCIAL INSTITUTION COMPENSATION FAIRNESS ACT OF 2009

SPEECH OF

HON. SPENCER BACHUS

OF ALABAMA

IN THE HOUSE OF REPRESENTATIVES

Friday, July 31, 2009

Mr. BACHUS. Mr. Speaker, the following trade association letters are offered for the record in opposition to H.R. 3269 in order to supplement my remarks during debate:

JULY 30, 2009.

TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES

Re Opposition to H.R. 3269, Corporate and Financial Institutional Compensation Fairness Act of 2009.

The undersigned organizations strongly oppose H.R. 3269, the "Corporate and Financial Institution Compensation Fairness Act of 2009." We believe that the bill would result in substantial unintended consequences, especially the mandatory annual vote on pay requirement in section 2 and the precedent-setting authority granted to the federal government over executive and employee compensation in section 4. In sum, we believe the bill would result in a "one-size-fits-all" approach to compensation that would have substantial negative implications for proper functioning of the corporate governance process, responsible growth, and effective risk mitigation that, when coupled with other proposed legislation, would extend well beyond the financial services industry.

Each of our organizations fully supports effective measures to increase awareness and mitigation of excessive risk in compensation. We believe that the board of directors, acting through an independent compensation committee, should be responsible for setting compensation because it is so closely linked to business strategy and succession planning. While many have developed and circulated principles to improve compensation and corporate governance, companies across all industries are taking steps to reinforce their understanding of these issues and are taking action to revise practices that may encourage excessive risk taking. Many of these changes, such as majority voting for directors, independent compensation committees, advisory Say on Pay votes, eliminating staggered boards, have been occurring on a company by company basis for a long period of time, without government mandates.

GOVERNMENT CONTROL OVER COMPENSATION

We oppose Section 4 of the bill because it would give the bank regulatory agencies authority to set the structure and thus the amount of executive and employee compensation provided in the form of incentives. While recognizing the federal government's role in ensuring the safety and soundness of our financial institutions, these provisions would effectively transfer authority for determining how a substantial part of compensation at these firms should be structured from the Board (for executives) and the company (for other employees) to a consortium of regulatory agencies. Our concerns include:

The adoption of a one-size-fit all approach, which does not accommodate a company-specific approach to pay. The financial industry is expansive, and an incentive structure that may be deemed risky at one organization may be perfectly acceptable at another, depending on the company's business strategy, the risk profile of the organization, and mitigating elements of the total pay program. The legislation instructs the agencies to take a one-size fits all approach by prohibiting pay structures that "could threaten the safety and soundness of covered financial institutions."

Even if a company-specific approach were taken, the federal government has neither the experience nor expertise to set executive compensation arrangements for a wide variety of financial institutions. The legislation will replace the informed judgment of the board of directors and compensation committee with the cursory knowledge of a federal regulator, eroding the authority of the board and its ability to closely tailor compensation to the company.

The Obama Administration did not ask for such expansive authority, no doubt a result of the interpretive and enforcement problems created by the poorly crafted executive compensation restrictions in the American Recovery and Reinvestment Act, which caused several companies to shift more pay to guaranteed salary, rather than reasonable performance-based incentives, in order to comply.

In addition, because our associations represent companies across a variety of industries, we are also extremely concerned that this model of pay regulation would expand to other industries or situations, further putting the federal government in control of pay decisions for private companies. This legislation would establish a form of compensation regulation for employees who interact with consumers. Rather than creating a new bureaucracy, we believe a more effective approach to regulating risk in incentives would be to establish a clear set of principles for mitigating risk against which the regulatory agencies could review pay arrangements.

A MANDATORY ANNUAL VOTE ON PAY

Beyond section 4 of the bill, we also oppose an annual mandatory shareholder vote on executive compensation because it does not achieve the ends sought by proponents, is not sought by a majority of shareholders, and would not improve clear communication between shareholders and the board. While we oppose the requirement embodied in H.R. 3269, there may be viable alternatives that were unable to be explored with the limited time frame taken by the House Financial Services Committee in considering this legislation.

The Board of Directors has a fiduciary duty for managing the company on behalf of all shareholders. The board's compensation committee is responsible for linking compensation incentives to confidential business strategy, aligning pay with the assessment of individual executive performance, and using long-term incentives to support the company's succession planning process. Annual say on pay votes would push compensation structures away from a company-specific approach to "cookie-cutter" arrangements designed to ensure a high vote total.

Despite the economic environment, shareholder resolutions seeking a say on pay have only received a majority support at roughly 30 percent of the companies at which they were offered in 2009. A 2008 independent study by a leading academic found that among large institutional investors, only 25 percent supported a shareholder vote.

An annual mandatory vote requirement in the United Kingdom has not reduced the overall level of compensation and has resulted in less of a link between pay and performance.

Congressional attempts to regulate amounts or structures of compensation have typically backfired—increasing compensation or changing practices in unforeseen ways contrary to the intent of the restrictions. One need look no further then the history of stock options as a case study of this premise. While we oppose H.R. 3269 in its current form, because the legislation has been available for only a short time, we believe that more time is warranted to give Congress and interested parties an opportunity to fully analyze and discuss the potential for harmful unintended consequences.

Thank you for your consideration of our views. We look forward to working with you on this and other legislation.

Sincerely,

Center for Executive Compensation, National Association of Manufacturers, Retail Industry Leaders Association, U.S. Chamber of Commerce.

CHAMBER OF COMMERCE OF THE
UNITED STATES OF AMERICA,
Washington, DC, July 27, 2009.

Hon. BARNEY FRANK,
Chairman, Committee on Financial Services, House of Representatives, Washington, DC.

Hon. SPENCER BACHUS,
Ranking Member, Committee on Financial Services, House of Representatives, Washington, DC.

DEAR CHAIRMAN FRANK AND RANKING MEMBER BACHUS: The U.S. Chamber of Commerce, the world's largest business federation representing more than three million businesses and organizations of every size, sector, and region, believes that strong corporate governance is an important part of the foundation for a vibrant and growing economy. In February, the Chamber issued a Statement of Principles providing, among other things, that executive compensation should balance individual accomplishment, corporate performance, adherence to risk management, compliance with laws and regulations, and the creation of shareholder value. The complete Statement of Principles is attached. The Chamber opposes H.R. 3269, the ''Corporate and Financial Institution Compensation Fairness Act of 2009,'' because it is inconsistent with these Principles.

Section 4 of H.R. 3269, particularly when read in conjunction with the compensation provisions proposed in H.R. 3126, the ''Consumer Fairness Protection Agency Act of 2009,'' would establish direct government control and regulation of compensation for executives and workers alike. Employee compensation should be a decision by appropriate levels of management or the board of directors on a variety of factors such as merit, promotions, or cost of living increases. Furthermore, changes in corporate governance should occur through a dialogue between management, directors, and shareholders, as allowed by controlling state corporate law. The Chamber does not believe that the command and control regulatory scheme set forth in this legislation would lead to the economic growth and job creation that America desperately needs.

The Chamber is particularly concerned with a number of provisions in H.R. 3269 and offers the following recommendations:

1. This legislation would have federal agencies regulate the compensation of a vast number of employees of covered firms. Pursuant to H.R. 3269, financial services firms would be required to submit practices and plans for incentive compensation for employees to their appropriate regulator. The regulator would then have the authority to approve or disapprove such plan, as well as take action for violations. In many firms, because incentive compensation plans range from the CEO to the receptionist, these provisions would place the federal government in the position of regulating compensation for all, or a vast majority of, employees in a company. This would be particularly intrusive when coupled with the provisions of H.R. 3126 which would allow the proposed Consumer Financial Protection Agency to regulate the compensation of employees who interact with consumers, regardless of industry, such as real estate agents, or even cashiers who accept credit cards. Taken together, these two proposed bills constitute an unprecedented governmental intrusion into matters that have historically been addressed by private actors.

2. The ''Say on Pay'' provisions can be improved by making the votes triennial and providing for a 5-year opt-out if approved by a super-majority of shareholders. The Chamber believes that the ''Say on Pay'' provisions of H.R. 3269 can be improved. Currently, the bill requires an annual advisory vote at every company in the United States, regardless of size, industry, history, and governance. Rather, Congress should require such an advisory vote every three years, thereby tracking the typical life-span of an average executive compensation package. This change would give shareholders a more informed voice in the executive compensation policies of a company. The Chamber also believes that adding an opt-out provision is warranted. For example, if two-thirds of shareholders vote for a 5-year opt-out of ''Say on Pay'' votes, small and mid-size companies would be able to mitigate the undue costs and distractions associated with an annual vote.

3. Federal Law should not create a preemption if state corporate law contains mechanisms for independent compensation committees. State corporate law has fostered a diverse set of corporate governance structures that have allowed the American economy to be the richest and most productive in world history. While the governance structures of some financial services firms have been questioned, 97 percent of the more than 15,000 public companies in the United States have had nothing to do with the financial crisis. Accordingly, the Chamber believes that the legislation should not preempt state law.

The Chamber believes these recommendations would represent significant improvements to the bill and assist in providing strong corporate governance policies needed for a growing economy.

The Chamber also supports the Garrett substitute amendment to the bill, which would allow for improved Say on Pay and Independent Compensation Committee provisions, while stripping Section 4 of the bill. Finally, the Chamber supports the Garrett amendment to strike Section 4 of the bill, removing those provisions that would regulate incentive compensation practices.

The Chamber strongly supports corporate governance reforms in line with our Statement of Principles, but urges you to oppose H.R. 3269 because it is inconsistent with these Principles on corporate governance.

Sincerely,

R. BRUCE JOSTEN.

NATIONAL ASSOCIATION OF
FEDERAL CREDIT UNIONS,
Arlington, VA, July 28, 2009.

Re Comments on H.R. 3269 as pending in mark-up.

Hon. BARNEY FRANK,
Chairman, Committee on Financial Services, House of Representatives, Washington, DC.

Hon. SPENCER BACHUS,
Ranking Member, Committee on Financial Services, House of Representatives, Washington, DC.

DEAR CHAIRMAN FRANK AND RANKING MEMBER BACHUS. Mr. Chairman, I am writing on behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association that exclusively represents the interests of our nation's federal credit unions, in conjunction with H.R. 3269, the Corporate and Financial Institution Compensation Fairness Act of 2009 as amended so far in mark-up.

NAFCU continues to oppose the bill, as amended, in its current form. While the adoption of the Hensarling amendment, exempting institutions under $1 billion in assets from the scope of Section 4 of the legislation was a step in the right direction, we continue to urge the Committee to amend this legislation so that it does not apply to credit unions.

As not-for-profit, member-owned cooperatives, credit unions were not the cause of the current financial crisis. The success of the credit union industry in this regard can be attributed not only to its structure and nature, but to the fact that credit unions, unlike for-profit entities, are singularly focused on service to their members and do not chase stock returns. In fact, credit unions do not issue stock at all. Furthermore, they are governed by a volunteer board of credit union member directors that serve generally without remuneration and ultimately decide the compensation for key employees of the credit union. It is therefore critical that non-profits be treated differently than for-profit entities.

Quite frankly, those running for-profit entities, including community banks, have a profit motive that can open the door for abuse. In stark contrast, not-for-profit cooperatives quite simply have different motives, which substantially lessen the incentive for abuse.

NAFCU continues to believe that the inclusion of credit unions as covered institutions under Section 4 of the legislation and provisions requiring NCUA to prescribe joint regulations in conjunction with other regulators who supervise for-profit, stock-issuing entities, does not make sense. Simply stated, credit unions are not guided by the profit motive or stock price manipulation to which this legislation is aimed.

It is with that in mind that we continue to oppose the legislation in its current form and urge the Committee to amend Section 4 of H.R. 3269 to exempt credit unions from this legislation. Without a current amendment pending before the Committee to do this, we would support adoption of either the Neugebauer or Castle amendments to strike Section 4 of the bill. Conversely, if Section 4 is maintained by the Committee, we would urge further amending H.R. 3269 to exempt credit unions from Section 4 prior to consideration on the House floor. If one of these changes were to be made, NAFCU could support the legislation going forward.

NAFCU appreciates the opportunity to share our thoughts on this important topic and we look forward to working with you and your staff to address our concerns.

Should you have any questions or require any additional information please do not hesitate to contact me or Brad Thaler, NAFCU's Director of Legislative Affairs.

Sincerely,

FRED R. BECKER, Jr.,
President/CEO.

CUNA,
Washington, DC, July 24, 2009.

Hon. BARNEY FRANK,
Chairman, Committee on Financial Services, House of Representatives, Washington, DC.

Hon. SPENCER BACHUS,
Ranking Member, Committee on Financial Services, House of Representatives, Washington, DC.

DEAR CHAIRMAN FRANK AND RANKING MEMBER BACHUS: On behalf of the Credit Union National Association (CUNA), I am writing regarding H.R. 3269, the Corporate and Financial Institution Compensation Fairness Act of 2009. CUNA represents nearly 90 percent of America's 8,000 credit unions and their 92 million members.

We understand the concern some have regarding the effect compensation structures that encourage excessive risk-taking have on the safety of financial institutions and the economy. We applaud efforts to address these egregious practices. However, as the Committee prepares to consider H.R. 3269 next week, we encourage you to exclude credit unions from the scope of the bill. The credit union structure combined with strong compensation regulations already in place have resulted in credit unions being largely immune from both excessive and unsafe risk-taking and from the criticism assigned to for-profit financial services providers; thus, the inclusion of credit unions under H.R. 3269 is unwarranted.

As you know, credit unions are unique, member-owned, not-for-profit, financial cooperatives, and they simply do not have the same operational motives as for-profit depository institutions. As a result, credit unions are risk-averse institutions operating in the best interest of their members. Further, the compensation structure of credit unions is not only less aggressive than the for-profit financial institutions, it is also more modest. According to our most recent survey of our members, the median salary for a credit union CEO is approximately $71,000; the average salary is approximately $93,000.

The National Credit Union Administration Board (NCUA) already has compensation regulations in place that are designed to prevent the types of dangerous compensation structures that exist in other sectors. These include Section 701.21(c) of NCUA's Rules and Regulations, restricting compensation related to loans to members and lines of credit to members; Section 701.33, restricting compensation to credit union board members; and Section 712.8, restricting compensation to credit union employees or board members from credit union service organizations in which the credit union has an outstanding loan or investment.

We believe that H.R. 3269, if applied to credit unions, would at best be duplicative of current regulations and at worse could increase the cost and regulatory burden on a sector of the financial services industry that neither caused the economic crisis nor engaged in the type of compensation arrangements that this legislation seeks to address. Therefore, we cannot support this legislation in its current form and we would welcome the opportunity to work with you and others on the Financial Services Committee to amend the legislation to exclude credit unions.

On behalf of America's credit unions and their 92 million members, thank you very much for your consideration.

Sincerely,

DANIEL A. MICA,
President & CEO.

THE FINANCIAL SERVICES ROUNDTABLE,
Washington, DC, July 23, 2009.

Hon. BARNEY FRANK,
Chairman, Committee on Financial Services, House of Representatives, Washington, DC.

Hon. SPENCER BACHUS,
Ranking Member, Committee on Financial Services, House of Representatives, Washington, DC.

DEAR CHAIRMAN FRANK AND RANKING MEMBER BACHUS: The House Financial Services Committee is scheduled to mark up H.R. 3269, the Corporate and Financial Institution Compensation Fairness Act of 2009, on Tuesday morning. The Financial Services Roundtable supports the spirit of this legislation, and the mutual goals of promoting corporate accountability and good governance practices; however, we must oppose H.R. 3269. Compensation programs are an important tool in the financial services industry used to recruit and retain skilled employees. These programs should be aligned with the overall safety and soundness of the organization as well as shareholder interest. The Roundtable supports and promotes such goals as outlined in our Principles on Executive Compensation (see attached).

We have serious concerns about H.R. 3269 as drafted, including the requirement for Federal regulators to determine the types of compensation structures that are appropriate for financial institutions. Decisions regarding incentive compensation programs should be designed uniquely by corporations and their compensation committees to account for respective shareholder interest; long term sustainable, firm-wide success; and the time horizon of risks. Federal regulators currently require disclosure on the details and types of executive compensation arrangements, and specific to financial institutions, require that such arrangements be consistent with safety and soundness guidelines. The Roundtable believes the existing authority currently being exercised by Federal regulators is appropriate and in line with protecting consumer and shareholder interests alike.

We appreciate your review and consideration of these concerns as the committee prepares to consider H.R. 3269. Please feel free to call on me if I can be of assistance or answer any questions.

Best Regards,

STEVE BARTLETT,
President and CEO.

CENTER ON EXECUTIVE COMPENSATION,
Washington, DC, July 27, 2009.

Re H.R. 3269, Corporate and Financial Institutional Compensation Fairness Act of 2009.

Hon. BARNEY FRANK,
Chairman, House Financial Services Committee, Rayburn House Office Building, Washington, DC.

Hon. SPENCER BACHUS,
Ranking Member, House Financial Services Committee, Rayburn House Office Building, Washington, DC.

DEAR CHAIRMAN FRANK AND RANKING MEMBER BACHUS: On behalf of the Center on Executive Compensation, I am writing to express the Center's opposition to H.R. 3269 because of the far-ranging effects it will have on the U.S. system of corporate governance and effective compensation policies. We are particularly concerned about the provisions of the bill that impose an annual mandatory vote on pay and direct the Federal government to prohibit compensation arrangements in the financial services industry.

As you know, the Center is a research and advocacy organization that seeks to provide a reasoned perspective on executive compensation policy and practice issues from the viewpoint of the senior human resource officers of large companies. The Center's public policy positions are developed with the help of its Subscribers to ensure a practical view that is also informed by its principles. The Center believes that a Board-centric approach to developing and disclosing a clear link between pay and performance and for mitigating excessive risk in executive compensation plans is far preferable to having pay set by the Federal government.

Mandated Annual Vote On Pay Will Weaken Corporate Governance. The Center opposes mandated annual shareholder vote on executive compensation in Section 2 of the bill because it would encourage the adoption of "cookie cutter" pay arrangements rather than arrangements carefully tailored to the company and is not sought by a majority of shareholders. Specifically, a mandatory vote on pay:

Would Move the U.S. Toward a System of Governance by Referendum. Boards of Directors, acting through an independent compensation committee, discharge their fiduciary duty to manage executive compensation on behalf of *all shareholders* by tying the amount and form of compensation to confidential business strategy, evaluating individual executive performance and using pay levers to manage the company's succession planning process. A mandatory vote on pay seeks to substitute the judgment of the shareholders for the informed judgment of the Board and is likely to open the door to more shareholder votes on other issues, such as where to expand or research and development decisions.

Would Result in a Cookie-Cutter Approach to Pay. In order to have an informed view on pay, institutional investors and others faced with an annual nonbinding vote on pay would be required to analyze 30–50 pages of disclosure for thousands of companies. Many will rely instead on the recommendation of proxy advisory services, which have their own views of how pay should be structured. In order to ensure substantial support, compensation committees will adopt pay arrangements designed to get a high vote rather than be tailored to the company.

Fails to Recognize That a Majority of Shareholders Have Not Supported Shareholder Resolutions in 2009. Despite the current economic environment, shareholder resolutions asking companies to adopt an annual vote on pay have not received majority support on average, with only 30 percent of the votes receiving majority support.

Ignores Research Results That Show the Largest Institutional Investors Do Not Favor Say on Pay. A 2008 research study by Cornell University Professor Kevin Hallock of large institutional investors showed that 50 percent opposed say on pay while just 25 percent supported it. Responses such as the following were typical "It is not clear A, what we are voting on and B, what others are voting on. We can have a much more individual discussion and nuanced discussion" [with the Board].

Has Not Reduced Pay Levels in the UK An annual mandatory vote requirement in the United Kingdom has not reduced the overall level of compensation (the FTSE 100 experienced a 7% pay increase in 2008, while in the U.S., the S&P 500 experienced a 6.8 percent decline) and has resulted in less of a link between pay and performance.

Government Control Over Compensation Sets A Dangerous Precedent. The Center also opposes Section 4 of the legislation and believes it should be removed in favor of a principles-based approach to mitigating excessive risk in incentives. Section 4 would give the Federal banking regulatory agencies the extraordinary authority to prohibit pay structures and arrangements for executives and individuals as well as pass judgment on specific compensation arrangements. Because the impact of different pay structures will have different effects based on the risk profile of the organization, the time horizon of the products or services sold and other considerations, banning all pay structures across the entire industry is likely to have significant unintended consequences and sets a dangerous precedent for federal regulation of compensation in other contexts.

We are also concerned that the proposed disclosure will result in a one-size-fits-all approach to compensation. There are six regulators responsible for developing and implementing the prohibitions and acceptable practices required in the bill. So far, they have not been able to agree on their respective responsibilities under the forthcoming regulatory restructuring. With this in mind, it is likely that in order to come to agreement on the pay practices that should be banned, the regulators will need to adopt a standardized approach to acceptable executive compensation arrangements and therefore mute the ability of companies to set forth a reasoned and reasonable approach to pay for performance.

The Center fully supports the mitigation of risk in incentives, as articulated in the attached checklist for compensation committees. The Center believes that mitigating risk is a matter of balance on a number of fronts, including balance among the type of metrics measuring performance, balance between short- and long-term compensation and balance in ensuring incentives focus on the time horizon of risk. These are decisions best made by the Board Compensation Committee and disclosed in the annual proxy statement. As you know, the SEC is in the process of enhancing its disclosures of excessive risk in incentives for employees and executives that covers all employers.

Finally, it is worth noting that previous well-intended Congressional attempts to regulate amounts or structures of compensation have typically backfired—increasing compensation or changing practices in unforeseen ways contrary to the intent of the restrictions. A good example is the executive compensation restrictions included in the American Recovery and Reinvestment Act, which encourage greater salaries, rather than a careful pay for performance orientation. Because H.R. 3269 has been available for only one week, we believe that more time is warranted to give the Committee and interested parties an opportunity to fully analyze and discuss the potential for harmful unintended consequences.

Thank you for your consideration of our views. We look forward to working with you on this and other legislation.

Sincerely yours,

TIMOTHY J. BARTL,
Senior Vice President and General Counsel.

HONORING TOM AND DAVE SCHOETTLER

HON. GEORGE RADANOVICH

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 9, 2009

Mr. RADANOVICH. Madam Speaker, I rise today to commend and congratulate Tom and Dave Schoettler upon being named by the Madera District Chamber of Commerce as a 2009 Lifetime Achievement Award Honorees. They will be recognized on Wednesday, August 26, 2009 at the Fifth Annual Lifetime Achievement Awards and Installation Dinner.

Tom was born in Glendale, California and Dave was born in Fresno, California to Hal and Loretta Schoettler. They are two of six children; they were business partners, allies and friends. They both attended Madera High School and participated in athletics; Tom graduated in 1950 and Dave graduated in 1951.

During high school Tom began working for his father at Schoettler Tire; this is where he met his future wife, Ila. He joined the United States Navy after high school and was stationed at Camp Pendleton. Tom was recognized with the Honor Man of Unit Award while in the Navy. He served as a Dental Technician and considered a dental career; however when he exited the Navy, his father needed him at the store. Tom went back to work at Schoettler Tire and is still working there today.

After high school, Dave attended the University of California, Berkley. He received a Bachelor' Degree in Business and was a member of the Reserve Officers' Training Corps. Dave married his wife, Dwynn and he entered the United States Air Force. He served as Captain of the B–47 Bomber squadron. Dave and Dwynn were stationed in Homestead, Florida. Upon fulfilling his duty with the Air Force, he returned to central California to own and operate a tire business in Coalinga and on the central coast.

In 1974 Tom and Dave became partners in Schoettler Tire of Madera. The business, currently in the third generation on family partnership, has changed locations a few times but it is still family owned and operated. Dave and Tom operated Schoettler Tire for thirty-four years focusing on the values that were instilled in them by their father: integrity, honesty and loyalty. These values led Schoettler Tire to not only be the largest tire company in the area, but a leader in the industry for excellence in customer service.

Tom and Dave have been active in the community. Tom is a member of the American Legion, Italian American Club, St. Joachim's Church, Boy Scouts and the Knights of Columbus, where he served as Grand Knight. For his service he has been recognized by Heartland Opportunity. Dave served on the National Board of Tire Companies, was a member of Madera Elks, served as President of Phi Kappa Tau and was an alumnus of UC Berkley. Schoettler Tire actively supports and is a member of the Madera Chamber of Commerce and has received numerous awards in the tire industry for sales and customer service. Beyond the time that both men have given to the community, they have also both been financially generous to many local clubs and organizations.

Tom and Ila have been married for fifty-six years. They have five sons, twenty grandchildren and nine great-grandchildren. Dave and Dwynn had been married for fifty years when Dave passed away in 2008. They have two sons, a daughter and six grandchildren.

Madam Speaker, I rise today to commend and congratulate Tom and Dave Schoettler upon being honored as the Madera Chamber of Commerce 2009 Lifetime Achievement Award Honoree. I invite my colleagues to join me in wishing Tom and Dave's family many years of continued success.

EARMARK DECLARATION

HON. FRANK D. LUCAS

OF OKLAHOMA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 9, 2009

Mr. LUCAS. Madam Speaker, pursuant to the Republican Leadership standards on earmarks, I am submitting the following information regarding earmarks I received as part of H.R. 2647, the National Defense Authorization Act for Fiscal Year 2010. The ASSET program develops, tests, and transfers cost-effective logistics support technologies to reduce the costs associated with support of aging weapon systems and aircraft. The program addresses DOD needs for procuring replacement parts for aging systems and aircraft, and helps DOD confront problems associated with corrosion.

EARMARK DECLARATION

HON. DUNCAN HUNTER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 9, 2009

Mr. HUNTER. Madam Speaker, pursuant to the Republican Leadership standards on earmarks, I am submitting the following information regarding earmarks I received as part of H.R. 3226, Department of Defense Appropriations Act, 2010:

I received $3,000,000 for Trex Enterprises at 10455 Pacific Center Court, San Diego, CA 92121. Funding for this program will be used to complete development, flight testing and integration of the Brownout MMW Sensor that will reduce aircraft accident risk and allow aircrew visibility through the full range of landing and take-off operations in otherwise extremely hazardous flight conditions. "Brownout" is a situation Army aviators experience in combat operations daily in Iraq and Afghanistan. Created by helicopter rotor downwash, it continues to cause aircraft accidents and remains a high risk to flight safety.

Specifically, as aircraft approach the ground, a thick plume of brown desert dust, dirt and sand disturbed by high velocity winds from rotor systems engulf the aircraft, causing a complete loss of the pilot's visual reference to the ground. The Brownout Situational Awareness Sensor, BSAS, is a cockpit display system capable of providing the aircrew visibility through the blowing sand and dust. This technology will greatly reduce the loss of aviator lives, loss of aircraft and reduce the amount of maintenance requirements resulting in damages from Brownout situations. Brownout is among the biggest hazards to rotary-wing operations in Iraq and Afghanistan, contributing to more than 71 U.S. helicopter accidents. Providing this capability is critical to aircrew safety and combat readiness.

I also received $2,000,000 for CHI Systems at 12860 Danielson Court, Suite A, Poway, CA 92064. There is currently insufficient training provided to soldiers on the most crucial battlefield lifesaving situations. Medics and soldiers, in many instances, lack the experience to act swiftly and effectively in combat casualty situation. By combining instrumented manikin parts that support hands-on practice with computer based scenario training, this funding will complete the HapMed Combat Medic Trainer development and provide medics and soldiers