his novel idea to raise money for this worthy cause. We wish Tom luck on his journey and look forward to welcoming him to Citrus County when he finishes his run.

HONORING FAMILY SERVICES INC.

HON. BILL SHUSTER

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 13, 2008

Mr. SHUSTER. Madam Speaker, I rise today to recognize the 80th anniversary of Family Services Incorporated, a non-profit organization located in Altoona, Pennsylvania. Family Services Incorporated has worked to provide vital services to the community.

Known at its founding as the Blair County Children's Aid Society, the organization was created to aid in the care and eventual adoption of abused and neglected children. A community-wide evaluation found that there was a need for a nonprofit agency to offer capable social work services aimed toward resolving individual, marital and family problems in 1967 and 1968. The United Way agency provided funding for Family and Children's Service of Blair County so it could provide programming and services to meet those needs. Throughout the 1970s, the agency established a residential program for individuals with developmental disabilities. Throughout the 1980s the agency served victims of domestic violence, sexual assault, and runaway and homeless children. In 1997 the agency officially became Family Services Incorporated.

Led by a dedicated board of directors and management team, Family Services Incorporated is always willing to adjust programming for adults and children who seek its services. It has constantly endeavored to build healthier relationships within the community. Dedicated staff provide services through the Domestic Abuse Project, Crime Victim Support Services, Street Wise Outreach and Opportunity Program, Runaway and Homeless Youth Program, Emergency Shelter for Men, Men helping Men, Developmental Disabilities Program, Protection from Abuse Office, Women Aware and Counseling.

Family Services Incorporated has provided a trustworthy atmosphere which has worked to help a multitude of men, women, and children throughout its history. I look forward to celebrating the 80th anniversary of such a wonderful organization, as it has brought a greater appreciation to our area and has surely been an asset to the community. I would like to wish Family Services Incorporated all the best in its future endeavors.

PERSONAL EXPLANATION

HON. PAUL RYAN

OF WISCONSIN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 13, 2008

Mr. RYAN of Wisconsin. Madam Speaker, I was absent for legislative business conducted on February 12, 2008, due to inclement weather. As a result, I missed rollcall votes 43–45.

Had I been present, I would have voted: ''aye'' on rollcall vote 43—H. Res. 954, honoring the life of senior Border Patrol agent Luis A. Aguilar who lost his life in the line of duty near Yuma, Arizona, on January 19, 2008; ''aye'' on rollcall vote 44—H. Res. 909, commemorating the courage of the Haitian soldiers that fought for American independence in the ''Siege of Savannah'' and for Haiti's independence and renunciation of slavery; and ''aye'' on rollcall vote 45—H. Con. Res. 238, celebrating the birth of Abraham Lincoln and recognizing the prominence the Declaration of Independence played in the development of Abraham Lincoln's beliefs.

ECONOMIC STIMULUS ACT OF 2008

SPEECH OF

HON. PAUL E. KANJORSKI

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, February 7, 2008

Mr. KANJORSKI. Madam Speaker, I rise today to express my appreciation to the House Democratic and Republican leadership and to our colleagues in the Senate for the bipartisan effort that has produced timely, targeted, and temporary legislation to stimulate our Nation's slowing economy. I am also pleased that the legislation we are about to consider ensures that our Nation's senior citizens and disabled veterans are not left out of this worthwhile package.

Because of my concerns that the bill we considered last week did not include low-income seniors and disabled, I led the effort in the House to ensure that those who depend entirely on their Social Security checks were included in the final version of this legislation. I am very pleased that the Senate agreed and expanded the economic stimulus package to provide these Americans with much-needed relief. I urge my colleagues in the House to do the same.

Our Nation's seniors and disabled veterans are facing difficult economic times. For years, these men and women have been forced to survive on less and less as their costs continue to increase and their incomes remain the same. These Americans need cash rebates just as much as the individuals originally included in the stimulus package.

I am also pleased to see that the legislation we are about to vote on includes language that would ensure that illegal immigrants do not receive cash benefits that should only go to those who rightfully deserve them. This language mirrors legislation that I introduced in the House today.

Finally, the bill before us contains an important provision that I helped to craft as the Chairman of the Subcommittee on Capital Markets. Insurance and Government Sponsored Enterprises. This reform will temporarily increase the conforming loan limits of Fannie Mae and Freddie Mac to enhance the liquidity of our mortgage markets. I support this short-term change.

Madam Speaker, once again I wish to applaud the efforts of both the Members of the House and Senate in crafting legislation that will spur our economy, provide rebates to those that need them most, and ensure that those ineligible for federal benefits do not receive them.

COMPETING CURRENCIES

HON. RON PAUL

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 13, 2008

Mr. PAUL. Madam Speaker, I rise to speak on the concept of competing currencies. Currency, or money, is what allows civilization to flourish. In the absence of money, barter is the name of the game; if the farmer needs shoes, he must trade his eggs and milk to the cobbler and hope that the cobbler needs eggs and milk. Money makes the transaction process far easier. Rather than having to search for someone with reciprocal wants, the farmer can exchange his milk and eggs for an agreed-upon medium of exchange with which he can then purchase shoes.

This medium of exchange should satisfy certain properties: It should be durable, that is to say, it does not wear out easily; it should be portable, that is, easily carried; it should be divisible into units usable for everyday transactions: it should be recognizable and uniform, so that one unit of money has the same properties as every other unit; it should be scarce, in the economic sense, so that the extant supply does not satisfy the wants of everyone demanding it; it should be stable, so that the value of its purchasing power does not fluctuate wildly; and it should be reproducible, so that enough units of money can be created to satisfy the needs of exchange.

Over millennia of human history, gold and silver have been the two metals that have most often satisfied these conditions, survived the market process, and gained the trust of billions of people. Gold and silver are difficult to counterfeit, a property which ensures they will always be accepted in commerce. It is precisely for this reason that gold and silver are anathema to governments. A supply of gold and silver that is limited in supply by nature cannot be inflated, and thus serves as a check on the growth of government. Without the ability to inflate the currency, governments find themselves constrained in their actions, unable to carry on wars of aggression or to appease their overtaxed citizens with bread and circuses.

At this country's founding, there was no government controlled national currency. While the Constitution established the Congressional power of minting coins, it was not until 1792 that the U.S. Mint was formally established. In the meantime. Americans made do with foreign silver and gold coins. Even after the Mint's operations got underway, foreign coins continued to circulate within the United States, and did so for several decades.

On the desk in my office I have a sign that says: ''Don't steal—the government hates competition.'' Indeed, any power a government arrogates to itself, it is loathe to give back to the people. Just as we have gone from a constitutionally-instituted national defense consisting of a limited army and navy bolstered by militias and letters of marque and reprisal, we have moved from a system of competing currencies to a government-instituted banking cartel that monopolizes the issuance of currency. In order to introduce a system of competing currencies, there are three steps that must be taken to produce a legal climate favorable to competition.

The first step consists of eliminating legal tender laws. Article I Section 10 of the Constitution forbids the States from making anything but gold and silver a legal tender in payment of debts. States are not required to enact legal tender laws, but should they choose to, the only acceptable legal tender is gold and silver, the two precious metals that individuals throughout history and across cultures have used as currency. However, there is nothing in the Constitution that grants the Congress the power to enact legal tender laws. We, the Congress, have the power to coin money, regulate the value thereof, and of foreign coin, but not to declare a legal tender. Yet, there is a section of U.S. Code, 31 U.S.C. 5103, that purports to establish U.S. coins and currency, including Federal Reserve notes, as legal tender.

Historically, legal tender laws have been used by governments to force their citizens to accept debased and devalued currency. Gresham's Law describes this phenomenon. which can be summed up in one phrase: Bad money drives out good money. An emperor, a king, or a dictator might mint coins with half an ounce of gold and force merchants, under pain of death, to accept them as though they contained one ounce of gold. Each ounce of the king's gold could now be minted into two coins instead of one, so the king now had twice as much ''money'' to spend on building castles and raising armies. As these legally overvalued coins circulated, the coins containing the full ounce of gold would be pulled out of circulation and hoarded. We saw this same phenomenon happen in the mid-1960s when the U.S. government began to mint subsidiary coinage out of copper and nickel rather than silver. The copper and nickel coins were legally overvalued, the silver coins undervalued in relation, and silver coins vanished from circulation.

These actions also give rise to the most pernicious effects of inflation. Most of the merchants and peasants who received this devalued currency felt the full effects of inflation, the rise in prices and the lowered standard of living, before they received any of the new currency. By the time they received the new currency, prices had long since doubled, and the new currency they received would give them no benefit.

In the absence of legal tender laws, Gresham's Law no longer holds. If people are free to reject debased currency, and instead demand sound money, sound money will gradually return to use in society. Merchants would have been free to reject the king's coin and accept only coins containing full metal weight.

The second step to reestablishing competing currencies is to eliminate laws that prohibit the operation of private mints. One private enterprise which attempted to popularize the use of precious metal coins was Liberty Services, the creators of the Liberty Dollar. Evidently the government felt threatened, as Liberty Dollars had all their precious metal coins seized by the FBI and Secret Service this past November. Of course, not all of these coins were owned by Liberty Services, as many were held in trust as backing for silver and gold certificates which Liberty Services issued. None of this matters, of course, to the government, who hates to see any competition.

The sections of U.S. Code which Liberty Services is accused of violating are erroneously considered to be anti-counterfeiting statutes, when in fact their purpose was to shut down private mints that had been operating in California. California was awash in gold in the aftermath of the 1849 gold rush, yet had no U.S. Mint to mint coinage. There was not enough foreign coinage circulating in California either, so private mints stepped into the breech to provide their own coins. As was to become the case in other industries during the Progressive era, the private mints were eventually accused of circulating debased (substandard) coinage, and in the interest of providing government-sanctioned regulation and a government guarantee of purity, the 1864 Coinage Act was passed, which banned private mints from producing their own coins for circulation as currency.

The final step to ensuring competing currencies is to eliminate capital gains and sales taxes on gold and silver coins. Under current Federal law, coins are considered collectibles, and are liable for capital gains taxes. Short-term capital gains rates are at income tax levels, up to 35 percent, while long-term capital gains taxes are assessed at the collectibles rate of 28 percent. Furthermore, these taxes actually tax monetary debasement. As the dollar weakens, the nominal dollar value of gold increases. The purchasing power of gold may remain relatively constant, but as the nominal dollar value increases, the Federal government considers this an increase in wealth, and taxes accordingly. Thus, the more the dollar is debased, the more capital gains taxes must be paid on holdings of gold and other precious metals.

Just as pernicious are the sales and use taxes which are assessed on gold and silver at the State level in many States. Imagine having to pay sales tax at the bank every time you change a $10 bill for a roll of quarters to do laundry. Inflation is a pernicious tax on the value of money. but even the official numbers, which are massaged downwards, are only on the order of 4 percent per year. Sales taxes in many states can take away 8 percent or more on every single transaction in which consumers wish to convert their Federal Reserve Notes into gold or silver.

In conclusion, Madam Speaker, allowing for competing currencies will allow market participants to choose a currency that suits their needs, rather than the needs of the government. The prospect of American citizens turning away from the dollar towards alternate currencies will provide the necessary impetus to the U.S. government to regain control of the dollar and halt its downward spiral. Restoring soundness to the dollar will remove the government's ability and incentive to inflate the currency, and keep us from launching unconstitutional wars that burden our economy to excess. With a sound currency, everyone is better off, not just those who control the monetary system. I urge my colleagues to consider the redevelopment of a system of competing currencies.

EXPRESSING THE CONDOLENCES OF THE HOUSE OF REPRESENTATIVES ON THE DEATH OF THE HONORABLE TOM LANTOS, A REPRESENTATIVE OF THE STATE OF CALIFORNIA

SPEECH OF

HON. RON KLEIN

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, February 12, 2008

Mr. KLEIN of Florida. Madam Speaker, I rise today to honor a great man, Congressman TOM LANTOS.

I would like to send my deepest sympathies to Annette and the whole Lantos family. Congressman TOM LANTOS' partnership with his wife, Annette, was one of respect and true adoration. I hope that the whole family will be comforted by the knowledge that TOM's work has enhanced the lives of millions around the world.

I was proud to serve on the Foreign Affairs Committee under the chairmanship of TOM LANTOS. Within the Congress, he was viewed as the strongest and most vocal defender of human rights. When he spoke, people listened, and when he led, people followed. His moral clarity serves as an example that generations to come will strive to follow.

His achievements in world affairs will live on as his legacy. His impassioned protection of human rights, his crusade for democracy, his defense of Israel and Jews worldwide, show that one individual truly can make a difference in this world.

Last fall, he and Annette asked me to lead the Congressional Taskforce on Anti-Semitism, which is a project that they started together as Holocaust survivors. Now, as we continue our fight against anti-Semitism throughout the world, his memory will carry on in everything that we do.

Congress and the Nation have lost an important voice. But that voice will continue to inspire America and people throughout the world.

PERSONAL EXPLANATION

HON. LYNN C. WOOLSEY

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, February 13, 2008

Ms. WOOLSEY. Madam Speaker, on February 7, 2008, I was unavoidably detained and was not able to record my votes for rollcall Nos. 32–42.

Had I been present I would have voted:

Rollcall No. 32—''yes''—Providing for consideration of the bill (H.R. 4137) to amend and extend the Higher Education Act of 1965, and for other purposes.

Rollcall No. 33—''yes''—Providing for consideration of the bill (H.R. 4137) to amend and extend the Higher Education Act of 1965, and for other purposes.

Rollcall No. 34—''yes''—Calling for a peaceful resolution to the current electoral crisis in Kenya.

Rollcall No. 35—''yes''—To extend for one year parity in the application of certain limits to mental health benefits, and for other purposes.

Rollcall No. 36—''yes''—Petri of Wisconsin Amendment No. 4.