

RETIREMENT OF CONGRESSMAN
JOHN LAFALCE

Mr. SARBANES. Mr. President, Congressman JOHN LAFALCE, the ranking member of the House Committee on Financial Services, has announced his retirement after 28 years of dedicated service to his constituents in upstate New York and to our country.

I rise today to acknowledge and applaud the interests and accomplishments of JOHN LAFALCE during his long and productive career in Congress, and to wish him the very best in his future endeavors. We served together in the House, and we worked closely on a bicameral basis for many years on a variety of financial, consumer, and community development issues.

By way of background, JOHN LAFALCE was first elected to Congress from the 32nd Congressional District of New York in 1974 as part of the "Watergate class." His victory was the first by a Democrat since 1912. His constituents then had the wisdom to return him to Washington as their representative 14 times. Since his arrival in the House, his committee assignments have included the Committee on Banking, Finance and Urban Affairs—the counterpart to the Senate committee I am honored to chair—and the Committee on Small Business, which he chaired from 1987 until 1994. He was elected ranking Democrat on the renamed Committee on Financial Services in 1998.

I know firsthand of JOHN's passion for public policy—and the intellectual vigor he brought to its formulation—because of our common interests and frequent collaboration in such areas as consumer protection, housing and community development, the safety and soundness of the financial system, corporate accountability, financial modernization, and the effectiveness of international lending programs.

Let me offer some illustrations. Congressman LAFALCE was a leader in the longstanding efforts to modernize the Nation's complex financial services system to promote competition between financial intermediaries while protecting consumers and ensuring that financial institutions continue to contribute to community development and provide services to unserved and underserved communities and populations. Early in 1999, working closely with the Clinton Treasury Department, JOHN helped to jump-start serious consideration of financial modernization legislation by garnering administration support for the first time in the recent history of that debate. That bill provided the basis for the eventual bipartisan agreement that led to enactment of Gramm-Leach-Bliley, referred to by The New York Times as "landmark legislation. . . . The pre-eminent legislative accomplishment of the year."

More recently, JOHN has been a leading advocate for strong investor protections. He sounded some of the earliest and most accurate alarms about

conflicts of interest by investment professionals, questionable accounting practices, inadequate enforcement efforts by the SEC, and inadequate agency funding. The colossal failures of Enron, WorldCom, Global Crossing, and other firms, and the devastating impact on investors and on the working men and women of those companies, have more than justified JOHN's concerns.

JOHN was a prime mover of the sweeping corporate accounting reform legislation signed into law by President Bush on July 25, 2002. JOHN actually introduced in the House in early February of this year the first comprehensive legislative solution offered to address the serious problems in the capital markets and corporate boardrooms. JOHN deserves the praise he has received from many consumer, investor, and labor groups for his leadership in helping to achieve these landmark reforms. A comment by AFL-CIO president JOHN SWEENEY is typical of the praise JOHN received: "I particularly want to thank Congressman LAFALCE, who has really stood out these last few months as a leader ready to take on powerful Wall Street and big money interests on behalf of working families."

I want to make one last observation about JOHN's legislative legacy. Over the years, he has been a tireless and committed crusader for consumers and community development.

For example, in the area of financial privacy, where JOHN and I have worked so closely together, it was legislation that JOHN had introduced in 1998 and 1999 that laid the basis for the historic financial privacy protections that Congress included within Gramm-Leach-Bliley. Since then, JOHN and I have continued to work on new legislation to further enhance these financial privacy protections.

Similarly, JOHN has been a leader in the fight against predatory lending. He crafted excellent legislation that would provide real and substantive protections for the many homeowners, many of whom are elderly, minorities, or immigrants who are financially unsophisticated, who fall prey to unscrupulous mortgage lenders and brokers. I have used JOHN's bill as a basis for my own legislation here in the Senate.

JOHN has also been a strong and consistent advocate for the Community Reinvestment Act. During the debate surrounding financial modernization legislation, we opposed those who wanted to either repeal or undermine it. He has been an ardent defender of funding for affordable housing and community development and has taken the lead in enacting into law important elderly housing and homeless prevention provisions. In addition, he has developed major legislative initiatives to expand homeownership opportunities, and reform the mortgage loan process.

I have had the pleasure and privilege of knowing and working closely with JOHN for almost three decades. I do not expect his retirement from elective of-

fice to end either his public service or his significant contributions to our Nation. In fact, I have every expectation that JOHN LAFALCE will continue to be an active, thoughtful, and valuable contributor to public debate on critical national issues.

Finally, I pay tribute to JOHN's staff. JOHN has been the first to point out that he has always surrounded himself with talented people. Jeanne Roslanowick is an outstanding public servant, and we will miss working with her and the rest of his staff.

LOCAL LAW ENFORCEMENT ACT
OF 2001

Mr. SMITH of Oregon. Mr. President, I rise today to speak about hate crimes legislation I introduced with Senator KENNEDY in March of last year. The Local Law Enforcement Act of 2001 would add new categories to current hate crimes legislation sending a signal that violence of any kind is unacceptable in our society.

I would like to describe a terrible crime that occurred July 23, 2001 in Thibodaux, LA. Two white teens attacked and injured a black woman by shooting her in the face with a paintball gun. The victim and her husband were walking through their front yard when the two teens attacked. Prior to the assault, the teens were heard to say that they wanted to "shoot black people", and police investigated the incident as a hate crime. The victim was treated for her injuries in a local hospital.

I believe that Government's first duty is to defend its citizens, to defend them against the harms that come out of hate. The Local Law Enforcement Enhancement Act of 2001 is now a symbol that can become substance. I believe that by passing this legislation and changing current law, we can change hearts and minds as well.

SALUTE TO LIEUTENANT COLONEL
LEE A. ARCHER, JR., USAF (RET.)

Mr. LEVIN. Mr. President, tomorrow night I have the privilege of speaking at the Tuskegee Airmen National Historical Museum's 17th Annual Salute Reception and Dinner in my hometown of Detroit. This event is held each year at the museum to present an outstanding individual with a Distinguished Achievement Award. This year's honoree is Lieutenant Colonel Lee A. Archer, who was one of the original Tuskegee Airmen. He is being honored for his exemplary military, corporate executive, and entrepreneurial careers.

Colonel Archer was born in 1921 and enlisted in the Army in 1941. He received his commission after training at the Tuskegee Army Air Field in Alabama and was assigned to the 332nd Fighter Group. He successfully flew 169 combat missions over central and southern Europe and had 4.5 confirmed aerial victories. He modestly shared