



# BROOKLYN'S IN THE HOUSE

## NEWS FROM CONGRESSWOMAN YVETTE D. CLARKE

### 11<sup>th</sup> CONGRESSIONAL DISTRICT OF NEW YORK

Representing: Brownsville, Ocean Hill, Crown Heights, Greater Flatbush, East Flatbush, Kensington, Park Slope, Carroll Gardens, Gowanus, Prospect Heights, Prospect Gardens, Grand Army Plaza, Windsor Terrace, Flatbush and Midwood

# December 11, 2009

## Rep. Clarke Fights to Protect Consumers and Hold Wall Street Accountable

Last fall, the United States was at an economic cross road; they had to choose whether to continue down the path of economic ruin as spearheaded by the Bush administration or try to fix the broken system.. Over the past year, the 111<sup>th</sup> Congress and President Obama have made the tough choices and taken effective steps to bring our economy back from the brink of disaster. The stimulus package passed earlier this year has started to take effect; with 700,000 jobs created in the past month.

Wall Street reform is the next critical step to pushing our economy in the right direction. We must put in place common-sense rules to ensure large complex financial institutions can't jeopardize our recovery and hurt hard-working families and small businesses. That is why I joined my colleagues in the House of Representatives to pass H.R. 4173, "the Wall Street Reform and Consumer Protection Act 2009."

This bill will:

- protect families and small businesses by ensuring that bank loans, mortgages, and credit cards are fair, affordable, understandable, and transparent by creating a new Consumer Financial Protection Agency;
- end predatory lending practices that occurred during the subprime lending frenzy;
- prevent costly taxpayer bailouts with new procedures to unwind failing companies that pose the greatest risk-paid for by the financial industry and not the taxpayers;
- provide more enforcement power and funding for the Securities and Exchange Commission, including requiring registration of hedge funds and private equity funds;
- and enhanced oversight and transparency for credit rating agencies, whose seal of approval gave way to excessively risky practices that led to a financial collapse.

This legislation restores responsibility and accountability to Wall Street through tough rules and regulation of risky practices. It protects consumers on Main Street by ensuring that bank loans, mortgages, and credit cards are fair and transparent, and it ensures that taxpayers will never have to bail out Wall Street banks by putting an end to "too big to fail" "financial firms."

## Rep. Clarke Unites Community Leaders to Bolster Census Participation in Brooklyn

On Tuesday December 8, 2009, I hosted a Census Informational Forum where community leaders came together to discuss the importance of Brooklyn residents participation in the U.S. Census. The event was attended by the Assistant Regional Census Manager of the United States Census, Allison Cenac, Census Bureau partnership specialists and the Vice Consul of St. Lucia, Ms. Marta Smith, a representative from the New York State Senate Democratic Majority office and Pastor Gil Monrose of Mt. Zion Church in Brooklyn. During the strategy session, leaders expressed concerns that recent crack downs in ICE raids in the community are contributing to a culture of fear, hindering people from participation in the census. I will be working closely with the Department of Homeland Security to address this concern and to help my constituents understand the importance of their participation in the 2010 census. It is imperative that constituents of the 11<sup>th</sup> Congressional district participate in the Census in order for proper apportionment of Federal funds to be directed towards the areas that need it most.



Dear Neighbor:

I invite you to attend the first in a series of financial literacy workshops. This event, entitled "Managing a Bondable Business," is geared toward helping small business owners turn bonding into an advantage for their businesses. Learn to assess how your day to day business decisions impact your eligibility to secure the bonds you need in order to be awarded lucrative government contracts.

Participants will be required to read materials provided in advance and to bring business documents needed to self-assess bondability. Participants will:

- Complete the documentation required to obtain a bond
- Learn to assess the tools used by bond underwriters such as Work in Progress Schedules, Schedule of Completed Contracts and Financial Statements, etc.
- Learn about HR 3771, Rep. Clarke's legislation that would facilitate bonding for small construction businesses.

The workshop will be held at Medgar Evers College, 1650 Bedford Avenue Brooklyn, N.Y. 11225 and take place on Wednesday, December 17 from 5:30 - 9:30PM.

**Registration is required as seating is limited!** RSVP: 718-287-1142 or E-mail: [dale.degale@mail.house.gov](mailto:dale.degale@mail.house.gov)

Sincerely,  
Yvette D. Clarke

## Congresswoman Clarke wishes her Constituents a Happy Chanukah

I would like to wish each of my constituent's of Jewish faith a Happy Chanukah. Tonight as you light the *shamash* for the purpose of lighting the other candles on the Menorah, please know my blessings and prayers are with each and every one of you.

### Rep. Clarke Recognized For Outstanding Work In Promoting Digital Responsibility



Rep. Clarke receives the 2.1C Award of Excellence from the Institute for Responsible Online and Cell-Phone Communication

On Thursday, December 10, I received the 2.1C Award of Excellence, from the Institute for Responsible Online and Cell-Phone Communication (I.R.O.C.) I was humbled to have been inducted into their Hall of Heroes where they recognized my leadership in promoting digital responsibility. As Chairwoman of the House Homeland Security Subcommittee on Emerging Threats, Cybersecurity and Science and Technology, I believe that it is imperative that we all understand that we all rely on information technology in every aspect of our lives – from managing businesses to social networking. It is my goal to empower our citizens with the knowledge they need to secure themselves in our digital and cyber world.

### Rep. Clarke Applauds Global Efforts to Address Climate Change

This week, marked the beginning of the United Nations Climate Change Summit in Copenhagen. While some have debated the science and facts of climate change, we must all understand that we as a global community have a role to play in protecting our environment for future generations to come. We must work with our international allies to address the climate issues that continue to affect our world. While I applaud global efforts to address climate change, at home we must understand how this phenomenon affects all of us directly.

That is why we must pass legislation that cuts U.S. global warming pollution at least 34 percent by 2020– the minimum amount scientists say is necessary to avoid a planetary catastrophe. I voted in favor of H.R. 2454, The American Clean Energy and Security Act of 2009 this summer. It is now up to our friends in the Senate to act on this critical legislation.

We must also create avenues in which to expand the next generation of green jobs. This week, Governor Patterson announced \$60.3 million in federal stimulus funding for weatherization projects that will work to reduce the energy burden on low-income residents in 9,431 multi-family housing units around the State. This federal resource will propel New York City into the next frontier of job growth in the green market. I hope that these funds will create new, sustainable jobs for Brooklyn's building and construction tradesmen and women. As we answer President Obama's call to solve the climate crisis and work towards a green economy, we also help safeguard the planet for our children.

### Pres. Obama's Announces New Jobs Proposal

On Tuesday, December 8th 2009, President Barack Obama announced his proposal to create jobs and strengthen this nation's small businesses. I commend the Obama Administration for making job growth a top priority. President Barack Obama proposal includes:

- eliminating capital gains taxes on small business investment;
- waiving fees and increase the guarantees for SBA-backed loans;
- boosting investment to modernize transportation and communications networks beyond what was included in the Recovery Act;
- expanding select Recovery Act initiatives to promote energy efficiency and clean energy jobs; and
- extending emergency assistance to seniors, unemployment insurance benefits, COBRA, and relief to states and localities to prevent layoffs.

The impact of the current economic downturn on small businesses cannot be overstated and they are key to the health of the U.S. economy. I support the White House's efforts to direct additional resources to the small businesses sector, and I look forward to working with my colleagues in Congress to ensure that we implement initiatives and legislative strategies to create more jobs throughout our nation.

## Legislative Spotlight

This week, as Congress works on a jobs package to get more Americans back to work, I became an original cosponsor of a resolution recognizing that the rate of unemployment in the United States has reached the level of a national crisis and calling for immediate action. H. Res. 946 also recognizes that saving and creating new jobs are matters of the highest national priority and urges Federal agencies to take all possible actions to address it.

In New York City, the unemployment rate is now 10.3 percent. In September, the Census Bureau released data indicating that the poverty rate in my congressional district is six points above the national average at 19.4 percent, while the child poverty rate is an alarming 26.5 percent.

According to the Bureau of Labor Statistics, over 15,000,000 employable Americans are unemployed and the nationwide unemployment rate is at its highest level since April 1983. Nationally, 39,800,000 Americans were living below the poverty line.

H. Res 946 sends a strong message that Congress and the Federal government must act now to create sustainable jobs. I will continue work in the Education and Labor Committee and the newly formed JOBS NOW! Caucus to create jobs and spur economic growth in Brooklyn.