

# Chronological: U.S. League of Savings Institutions, Honolulu

Senator Daniel K. Inouye Papers  
Speeches, Chronological, Box SP8, Folder 50  
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U. S. LEAGUE OF SAVINGS INSTITUTIONS

96TH ANNUAL CONVENTION

HILTON HAWAIIAN VILLAGE

OCTOBER 31, 1988

TWO YEARS AGO, THE AMERICAN VOTERS PUT DEMOCRATS  
BACK IN CHARGE OF THE UNITED STATES SENATE. I BELIEVE  
THAT THE RECORD OF THE SENATE DEMOCRATS AND OF THE  
100TH CONGRESS DEMONSTRATES THAT WE HAVE PRODUCED RESULTS,  
AND THAT WE HAVE DELIVERED ON OUR DEMOCRATIC PARTY'S  
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*Assuming Red - court*

- Congress - lousy margin*
- more complex*
- Sean*

*- Pres*

*Just Henryman*

*no mandate*

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ESPECIALLY ONE-PARENT FAMILIES, IN MAKING THE TRANSITION  
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WE REFUSED TO YIELD TO PRESIDENTIAL VETOES OF SEVERAL IMPORTANT MEASURES:

---THE CIVIL RIGHTS RESTORATION ACT,

ALSO KNOWN AS GROVE CITY, WHICH OVERTURNED

THE SUPREME COURT DECISION THAT SEVERELY

NARROWED THE APPLICATION OF MANY CIVIL RIGHTS LAWS;

---THE CLEAN WATER ACT, WHICH REAUTHORIZED GRANTS  
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WHICH PROVIDES A BLUEPRINT FOR DEFICIT REDUCTION OF \$76 BILLION  
OVER TWO YEARS.

IT MAY INTEREST YOU TO KNOW THAT, CONTRARY TO  
REAGAN ADMINISTRATION RHETORIC, CONGRESS HAS NOT APPROPRIATED  
MORE MONEY THAN THE PRESIDENT PROPOSED. RATHER, OVER THE  
EIGHT YEARS OF THE REAGAN WHITE HOUSE, CONGRESS HAS  
APPROPRIATED A GRAND TOTAL OF \$16.7 BILLION LESS THAN  
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THE 101ST CONGRESS PROMISES TO BE HISTORIC.

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THE LEADERSHIP OF OUR SENATE COMMITTEES WILL CHANGE. AMONG THOSE DIRECTLY AFFECTING YOUR INDUSTRY, THE HELM OF THE APPROPRIATIONS COMMITTEE WILL PASS FROM A GREAT GENTLEMAN, SENATOR JOHN STENNIS, WHO IS RETIRING, TO A SEASONED AND RESPECTED VETERAN, ROBERT C. BYRD; THE BUDGET COMMITTEE WILL BE HEADED BY SENATOR JIM SASSER OF TENNESSEE: THE COMMITTEE ON BANKING, HOUSING AND URBAN AFFAIRS WILL BE LED BY EITHER SENATOR ALAN CRANSTON OR SENATOR DONALD RIEGLE: AND, IF THE DUKAKIS-BENTSEN TEAM IS ELECTED, THE FINANCE COMMITTEE WILL BE CHAIRED BY MY COLLEAGUE FROM HAWAII, SENATOR SPARK MATSUNAGA.

THE 101ST CONGRESS AND NEW WHITE HOUSE ADMINISTRATION  
WILL BE CONFRONTED BY MANY PROBLEMS, THE MOST PRESSING  
OF WHICH IS OUR BUDGETARY DEFICIT. IN ORDER FOR YOU TO  
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CONSIDER THAT WE COULD ELIMINATE EVERY GOVERNMENT PROGRAM  
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INTEREST PAYMENTS ON THE NATIONAL DEBT, AND SOCIAL SECURITY--  
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CONGRESS WILL GIVE SERIOUS CONSIDERATION TO THE  
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WE CANNOT IGNORE THE GROWING PRESSURE OF OUR  
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ALTHOUGH WE DO NOT YET KNOW THE FULL DIMENSIONS OF THE PROBLEM,  
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CLOSE OR RESCUE THE 400-500 INSOLVENT THRIFT INSTITUTIONS--  
ALTHOUGH SOME ESTIMATES RUN AS HIGH AS \$100 BILLION--  
IN ADDITION TO THE MORE THAN \$20 BILLION SPENT THIS YEAR  
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I AM NOT AN EXPERT ON THIS SUBJECT, BUT I REALIZE THAT ALL PARTIES CONCERNED SHARE A PART OF THE BLAME FOR ALLOWING THIS SERIOUS PROBLEM--CONGRESS AND FEDERAL REGULATORS FOR NOT ACTING SOONER AND MORE STRONGLY; AND THE THRIFT INDUSTRY ITSELF FOR TOLERATING QUESTIONABLE PRACTICES AND INCOMPETENCE. WHOEVER IS ASSIGNED THE BLAME FOR THIS DISASTER, IT IS MOST IMPORTANT THAT THE FEDERAL GOVERNMENT FULFILL ITS GUARANTEED PROMISE TO DEPOSITORS, AND THAT THERE NOT BE A BREACH OF CONFIDENCE IN OUR NATION' FINANCIAL SYSTEM. COOLER HEADS MUST PREVAIL.

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