



THE BECERRA BULLETIN

News and Views from Washington to Los Angeles



May 30, 2008, WASHINGTON, D.C. – In a continued effort to bring news and relevant information about our federal government back to his home district in Los Angeles, Representative Xavier Becerra (CA-31), Assistant to the Speaker of the House and the only congressional member from Southern California who sits on the Ways and Means Committee, brings you "The Becerra Bulletin," an e-newsletter filled with facts and information meant to stimulate thought and discussion about American economic policy and a host of other issues.

SHORT TAKES — WASHINGTON, D.C.

REP. BECERRA'S LATINO MUSEUM LEGISLATION SIGNED INTO LAW

Congressman Becerra's Commission to Study the Potential Creation of a National Museum of the American Latino Act (H.R. 512) passed both houses of Congress in April and was signed into law May 8. Now that the legislation is law, a 23 member commission will soon be formed to study the feasibility of and plan for a new national museum in the nation's capital that is dedicated to portraying the art, history, and culture of the Latino population of the United States. "If progress is measured in baby steps, I think it's fair to say that the president's pen today has brought this important project into its adolescence," Rep. Becerra said after learning that the bill was signed. "It is my hope that the commission will begin its work soon so that this vision, this dream, will further mature into full reality. It is truly an incredible day."

CONGRESS CONFRONTS MORTGAGE AND HOUSING CRISIS

America's middle class is struggling through one of the most difficult economic climates in recent memory. The value of the average home – usually a family's largest asset – is falling, foreclosures are on the rise, and the cost of basic necessities continues to increase. The New Direction Congress is building on the economic stimulus package to stabilize the housing market and keep families from losing their homes. Just in the past two months the House passed a number of bills designed to put a halt to the housing crisis. The Neighborhood Stabilization Act (H.R. 5818), passed in April, makes \$15 billion in loans and grants available to states to acquire and rehabilitate foreclosed homes and restore values of neighboring homes. This month the House passed the American Housing Rescue and Foreclosure Prevention Act (H.R. 3221), which makes \$7,500 refundable tax credits available to first-time homebuyers, and supplies states with \$10 billion in additional tax-exempt bonds to refinance subprime homes and make loans to first-time homebuyers.

BECERRA-AUTHORED LEGISLATION PROTECTING DOMESTIC FILM PRODUCTION PASSES HOUSE

On May 21 the House passed H.R. 6049, the Renewable Energy and Job Creation Act of 2008 by a vote of 263 to 160. The bill includes legislative language authored by Rep. Becerra that creates incentives for producers to make movies here in the United States, which in turn would strengthen local economies all across the country, especially Los Angeles. "In these trying economic times, it is essential that we level the playing field for American film workers by encouraging film producers – large and small – to continue making movies domestically," Rep. Becerra said. The Becerra-authored provision is language similar to H.R. 3951, the Runaway Productions Prevention Act, legislation Rep. Becerra introduced last October that allows an immediate write-off for the first \$15 million (\$20 million in economically distressed areas) of production costs regardless of the ultimate cost of the production. This provides a significant tax incentive for film producers to do their economy-boosting, job-creating work in the United States.

SHORT TAKES — LOS ANGELES



REP. BECERRA HONORS STUDENT ARTISTS AT AWARDS CEREMONY

Rep. Becerra joined parents and teachers in celebrating local student artists at the 31st Congressional District's 2008 Art Competition Awards Ceremony on Saturday, May 17. The congressman's annual student art competition drew 139 contestants from high schools throughout the district, whose artwork reflected the theme, "Los Angeles: A Cultural Crossroads – the Everyday and the Extraordinary." "The exceptional talent on display today and the sheer volume of entries is a testament to what is possible if we simply give our young artists the resources and encouragement to develop their skills and build their confidence," Rep. Becerra said. The first place winner of this year's competition, Christopher Paguio, a senior from Eagle Rock High School, will receive a trip for three courtesy of Southwest Airlines to attend the National Congressional Student Art Competition ceremony in Washington, D.C., in June. His drawing, "Faces of Los Angeles" (left) will hang in the United States Capitol for one year. After receiving first place recognition, Paguio said he hopes one day to be a professional animator.

Representative Xavier Becerra, 31st Congressional District, California

Assistant to the Speaker of the House of Representatives

Committee on Ways and Means

Subcommittee on Oversight, Subcommittee on Health & Subcommittee on Social Security

Committee on Budget



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