

Mr. POAGE. I believe the gentleman sees the disposition of the House, and I believe they are about ready to vote on this particular amendment. There will probably be one other amendment.

Mr. ARENDS. I understand that amendment is somewhat controversial, and therefore I can envision us sitting here until after 7:30 or 8 o'clock at the rate we are going.

Mr. BELCHER. It looks to me as though it will take quite a long time.

Mr. McCORMACK. Mr. Chairman, will the gentleman yield?

Mr. BELCHER. Yes, I yield to our distinguished Speaker.

Mr. McCORMACK. In order to keep the Members of the House informed, let me say that in talking with the chairman of the Committee on Agriculture earlier today I suggested we might bring the bill up Friday, and he thought that we could go into the Committee of the Whole for a while today. And he said that he did not want to go too long on the bill today. And I do not believe it is justified to do so under the circumstances, since we have disposed of some important business today. He agreed, and I agreed with him to go along, and if we did not get through in a reasonable time the Committee could rise and we would take it up possibly on Friday, or some day next week.

Is that correct?

Mr. POAGE. That is correct, and we can rise at any time the Speaker wishes.

Mr. McCORMACK. I would suggest then that after we act on the next amendment then the Committee rise.

The CHAIRMAN. The question is on the amendment offered by the gentleman from Arizona [Mr. UDALL] to the amendment offered by the gentleman from New York [Mr. BRASCO].

The question was taken; and on a division (demanded by Mr. POAGE), there were—ayes 59, noes 49.

Mr. HAYS. Mr. Chairman, I demand tellers.

Tellers were ordered, and the Chairman appointed as tellers Mr. BRASCO and Mr. UDALL.

The Committee again divided, and the tellers reported that there were—ayes 67, noes 63.

So the amendment to the amendment was agreed to.

The CHAIRMAN. The question is on the amendment offered by the gentleman from New York [Mr. BRASCO], as amended by the amendment offered by the gentleman from Arizona [Mr. UDALL].

The amendment, as amended, was agreed to.

Mr. POAGE. Mr. Chairman, I move that the Committee do now rise.

The motion was agreed to.

Accordingly the Committee rose; and the Speaker having resumed the chair, Mr. PUCINSKI, Chairman of the Committee of the Whole House on the State of the Union, reported that that Committee, having had under consideration the bill (H.R. 10915) to amend section 202 of the Agricultural Act of 1956, had come to no resolution thereon.

#### DEPARTMENT STORES AND MAIL-ORDER HOUSES MAY WIN BY DEFAULT IN THE TRUTH-IN-LENDING BATTLE BECAUSE BANKS, AUTO DEALERS, AND OTHER CREDIT FIRMS ARE NOT BEING HEARD FROM IN SUFFICIENT STRENGTH

Mrs. SULLIVAN. Mr. Speaker, I ask unanimous consent to address the House for 1 minute, to revise and extend my remarks, and to include extraneous matter.

The SPEAKER. Is there objection to the request of the gentlewoman from Missouri?

There was no objection.

Mrs. SULLIVAN. Mr. Speaker, President Johnson once again told me last night at the White House that he wants a strong bill on consumer credit with the loopholes of the Senate-passed truth-in-lending bill closed. He has repeatedly told me of his great interest in this issue and his support for my efforts.

But it is obvious that unless the automobile dealers in every city and town in this country, and the banks—big and small—get busy and let their Members of Congress know the vital importance to their businesses of having all credit grantors treated the same in the legislation, the department stores and chain-stores and mail-order houses using "revolving credit" may win a great victory over competing types of consumer credit.

The retailers' lobby has been working diligently, and with great effect, in trying to convince Congress that revolving credit is so different from other types of credit that it should enjoy the special exemptions voted by the Senate, and not have to disclose finance charges on an annual percentage rate basis.

Under the Senate-passed bill, the banks must give an annual rate, the automobile dealers must do it—even on those accessory items on which the department stores compete with them for business—the small loan firms will have to give an annual rate, the furniture stores and other installment houses, which also compete with department stores, will have to do it, but the department stores and Sears, Wards, Penney's, and other users of revolving credit will not.

So if you buy a set of tires from your automobile dealer on credit, he would have to tell you the finance rate on an annual basis, while the department store selling you the same set of tires on the same credit terms exactly would be free to quote you a monthly percentage rate. In the one case, the rate would be stated as 18 percent a year; in the other, 1½ percent a month.

Testimony before our Subcommittee on Consumer Affairs showed that most consumers believe a monthly rate of 1½ percent on credit charges is very low. In shopping for credit, they almost always choose such a rate in preference to one of 18 percent a year. Of course, they are the same rate, but the customer does not realize it.

If the automobile dealers and the

banks and others which extend credit do not want to lose business or at least spend a large proportion of the time and effort in completing a credit transaction in trying to explain why their rate is competitive with the department store rate, they had better let their Members of Congress know quickly why they feel the Senate-passed bill is terribly discriminatory.

Otherwise, I am very much afraid the nonusers of revolving credit may lose this battle. We are divided six to six in the subcommittee on this issue. Most of us have received very few letters on it from businessmen except from furniture dealers. The others have not been heard from in any volume.

I can say this, Mr. Speaker, truth-in-lending legislation is going to pass. The overwhelming majority of the House has indicated support for legislation in this field. The question is whether the legislation will be fair to all, or will discriminate against banks and retailers and loan firms which extend credit on other than the revolving charge basis.

#### THE 4-H ACTIVITIES SHOW THE WAY

Mr. SAYLOR. Mr. Speaker, I ask unanimous consent to extend my remarks at this point in the Record and include extraneous matter.

The SPEAKER. Is there objection to the request of the gentleman from Pennsylvania?

There was no objection.

Mr. SAYLOR. Mr. Speaker, from published reports, the poverty program is moving along but is still in the same place. It is failing to accomplish its goals. The millions of dollars that have gone into it have not made any appreciable progress in lifting participants out of either the social or economic levels which qualified them for the program in the first place.

None of us should be satisfied with a dragging makework program that neither stimulates nor provides for advancement. To fail to provide opportunity is to destroy initiative.

The Office of Economic Opportunity is obviously in need of a new approach and new ideas. For this reason I would suggest that officials of the poverty program look into the Nation's 4-H Clubs for a possible insight into the fundamentals of proper training that lead to productive careers.

For years 4-H has developed, almost without notice, thousands of young men who could qualify as expert automobile mechanics. Most of the training is only incidental to an overall program that makes 4-H members self-sufficient operators of farm equipment and of most of the machines that are a part of the modern household.

Somehow the OEO has failed to emphasize in its myriad of educational endeavors the very great employment opportunities that come with mechanical training. There is a crying need for machinery repair and maintenance men,