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EMBARGOED UNTIL 3:30 P.M. EST
July 12, 1990

Remarks by Edward J. Rollins
Co-Chairman, National Republican
Congressional Committee

Good afternoon. It's a relief to be with you today. Reading the Democrats' accounts of our political party lately, it's clear some would like to think we Republicans have become an endangered species.

That's not all bad. When you're an endangered species, the Democrats want to take care of you. They draw boundaries and create a nice preserve for you where you're forever safe from harm. Sort of like reapportionment and Democratic gerrymandering.

Well, here they go -- again!

Back in 1985, returning to the White House on the presidential helicopter, Marine One, I sat next to President Reagan. Above his seat he used to keep a photograph of his ranch in Santa Barbara, Rancho del Cielo.

As we talked he eyed the photograph. I figured he was thinking he'd rather be out there clearing brush, chopping wood, and riding.

"Mr. President," I said, "this will all be worth it. History will be kind to your presidency."

"Ed," he answered, looking me straight in the eye, "I don't care about history. I'll be dead when they write it, and then they'll distort it. All I care about is my country and leaving it a better place than I found it."

"Well Mr. President, you're half right. You're not dead, and they're already distorting it anyway."

Well, ladies and gentlemen, the rumors of our demise are greatly exaggerated.

The obituaries are premature.

Not only does this patient have a pulse, but to quote a recent Republican president who -- like his party -
- was also often underestimated, "You ain't seen nothin' yet."

A wise professor I once knew told me that when you want to understand history, don't start with the historians. Go back and read the contemporary chronicles, so you know what people were thinking and feeling at the time.

That way you avoid the pitfall of collective amnesia.

I took his advice with the savings and loan fiasco. Lately our Democratic friends have been trying to saddle us with that dead weight.

In fact, no sooner had President Bush agreed to meet Democratic Speaker Tom Foley's, Democratic leader George Mitchell's, and Dick Gephardt's demands to include revenue increases in the budget negotiations than Ron Brown came out of hiding to bushwhack him.

Brown says we Republicans will only raise taxes to bail out wealthy savings and loan speculators. He says the Reagan-Bush Administration created this crisis.

I say -- Ron Brown is proof that America's educational system needs reform.

If Ron Brown thinks the Republican Party wants to bail out the Democratic campaign contributors, who caused the savings and loan mess, he must be dreaming and praying.

From the Washington Post, June 13, 1987. This is so good I need to read it to you straight. Unabridged.

"In a spectacularly dangerous example of misguided sympathy, Congress is hard at work on legislation to make S&L regulation weaker than ever. It has nothing to do with Reaganite enthusiasm for deregulation. The impetus is coming from Democrats, and mainly from Texas."

"The House has passed a bill that would make it harder for an S&L to foreclose on delinquent loans, of which there are many in Texas, and very much harder for federal regulators to close an S&L that is insolvent."

"The chief regulator says that the bill, if enacted, 'will shut down effective enforcement.'"

That was in 1987, when President Reagan, Vice President Bush, and Treasury Secretary Jim Baker asked for \$15 billion to halt the S&L losses -- not \$130 billion, or \$300 billion, or \$500 billion, or whatever estimate of the cost you want to accept today.

More than three years ago, Secretary Baker wrote Congress to object to the Democrats' plan, and said that if they had their way, quote "Congress is just setting up the taxpayers to bail out FSLIC" unquote. Congress' own watchdog, the General Accounting Office, agreed with the Administration.

Guess who stopped them?

The Democrats, Mr. Brown.

If you can't believe the Post, who can you believe?

Maybe Common Cause, Ron.

Remember Jim Wright? He's the guy who was your Speaker of the House of Representatives. You Democrats gave him a standing ovation after his farewell speech. Do you remember why he said goodbye that day? Sleazy ethics, Ron. Graft and corruption.

Democrats are always giving standing ovations. When Washington D.C. Mayor Marion Barry was indicted on drug and perjury charges, the Democratic mayors gave him a standing ovation.

What does that tell you about Democratic ethics?

Common Cause says Jim Wright took \$82,640 from S&L interests in the eighties.

Remember Tony Coelho? He was chairman of your Democratic Congressional Campaign Committee. Your chief fundraiser. And a member of the House leadership, to boot.

Now Tony may have had more foresight than Jim Wright. He didn't wait around for an Ethics Committee grilling, a farewell address, and a standing ovation from his fellow Democrats. He just resigned after it was revealed he cheated on his financial disclosure forms, borrowed from Thomas Spiegel who was just fined \$24 million -- one of those S&L executives you've excoriated, Ron, to do -- guess what? -- buy junk bonds from Michael Milken!

Tony took \$16,950 in contributions for his own reelections from the S&L hustlers -- and raked in another \$212,825 for the DCCC.

Like in the old Westerns, Tony didn't wait around to be tarred and feathered and ridden out of town on a rail. He just packed up and vamoosed in the dead of night.

Oh -- I almost forgot to mention something that happened two months before that Washington Post editorial.

Freddy St Germain.

He was the Chairman of the House Banking Committee. He got \$144,400 from S&L interests.

You remember St Germain. He's the one who the Ethics Committee says violated the rules by taking gifts like free travel from the S&L industry. Cash just wasn't enough.

Unlike Jim Wright and Tony Coelho, Freddy decided to take his case to the voters.

They tossed him out in '88.

The S&Ls were broke -- and the Democrats refused to fix it.

St Germain, Wright, and Coelho were the three stooges of the S&L industry. They may prove Mark Twain's contention that Congress is home to the only "distinctly native American criminal class."

Mark Twain explains why Jim Wright got a standing ovation even though he left the Congress in disgrace. Wright may be gone, but his Democratic cheerleaders are still there.

Ever heard of "cash-for-trash?" No, it's not a Democratic fundraising slogan.

That's where a borrower gets cash for one loan, takes out a second to buy real estate owned by the S&L at inflated values -- looting cash out of the S&L in exchange for trash. According to James Ring Adams' authoritative book, The Big Fix, this was a specialty of Democratic contributors.

Heard of "land flips?" That's where investors bought at low prices, sold land back and forth amongst themselves inflating the price each time, getting the loans from friendly S&Ls. Another specialty of Democratic contributors.

These are only the more savory forms of graft. Not the alleged cocaine-snorting, shifting money to Mafia-controlled banks, or dalliance with prostitutes by executives of People's Savings of Llano, Texas.

Or the millions Thomas Spiegel -- Coelho's friend -- allegedly spent on guns, fireworks, rock concerts, wine, vacations, luxury cars, or the \$2.8 million in bonuses he gave himself while Columbia Savings and Loan was going under.

And while Columbia was sinking, three-quarters of its PAC contributions went to Democrats such as Senators Riegle, Cranston, Wirth, Simon, Kerrey, and Congressmen Barnard and St. Germain. The cost to the taxpayers of Columbia's bailout: \$590 million.

Or take David Paul's CenTrust Savings and Loan in Miami, with its \$25 million conference room, Tiffany ashtrays, gold-rimmed Baccarat crystal, a 95 foot yacht, and a \$12 million Rubens painting paid for with depositors' money Paul hung in his own home.

Ron, do you remember David Paul? Your party called him "Chairman of the Democratic Trust" in 1988.

Some trust.

Paul was chairman of the top contributors of the Democratic Senatorial Campaign Committee. He was a major contributor to Joe Biden's presidential bid. And when Biden's campaign collapsed in a pile of plagiarism, David Paul moved on to raise money for House Majority Leader Dick Gephardt. The Democratic Senatorial Committee got \$30,000. The DCCC got \$19,000. And the Democratic Presidential Campaign Convention got \$50,000.

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You may wonder how he could afford all those contributions. Well, as you pay the bills for the S&L bailout over the next decade, think of David Paul, Chairman of the Democratic Trust and his Democratic friends.

Because every man, woman and child in America who pays to bail out the busted thrifts is footing the bill for political graft.

David Paul could afford to contribute lavishly, because he gave himself \$800,000 in salary and bonuses and \$2.76 million in stock dividends from CenTrust in 1988. And the next year, when the thrift's earnings dropped, he gave himself \$950,000 a year in salary and bonuses.

It may take the taxpayers \$2 billion to bail out CenTrust.

Thank you Ron Brown, Senator Biden, and Congressman Gephardt. It's the taxpayers who will have to make up the missing cash you shoveled into your campaign coffers.

Ever heard of the "Texas High Flyers?" No, it's not a country and western band. That's what they called the good old boys who lived high on the hog on S&L money in the Lone Star State.

Don Ray Dixon and Thomas Gaubert were the kings of the High Flyers. Gaubert was finance chairman for the Democratic Congressional Campaign Committee.

Dixon bought a yacht -- the 112 foot "High Spirits" -- with S&L money, put it on the Potomac, so Tony Coelho and the Democrats could use it for fundraisers for Democratic House members. Gaubert has bragged about raising \$100,000 to help buy the election of Congressman Jim Chapman in Texas -- and \$250,000 in soft money.

I guess that's one boat Democrats would have to admit a rising tide lifted -- a rising tide of S&L sleaze. Bailing out the S&Ls of these two High Flyers will cost \$2 billion.

The late Big Daddy Jesse Unruh, Assembly Speaker and State Treasurer from my home state of California, liked to say that money is the mother's milk of politics. Unruh was Tony Coelho's political godfather.

If money is the mother's milk of politics, the Democratic fundraisers who were getting rich by looting the S&Ls were the milkmen. They delivered the goods right to the doorstep of the Democratic Party. Right to the door of the Speaker's office.

Of course, we don't know how much the Democrats got in soft money from the S&L interests, because Ron Brown and his Democratic allies refuse to release their soft money list.

Now Common Cause says we can only clean up this mess with campaign finance reform. They want taxpayer-financed elections. Well, the Democrats already have them. Thanks to S&L subterfuge, the taxpayers are going to foot the bill for all those Democratic campaigns.

What about the soft money?

I challenge Ron Brown and the Democratic Party to really open their books on the soft money accounts. Maybe then we'll understand why Jim Wright, Steve Neal, St. Germain, Tony Coelho, Banking Chairman Frank Annunzio, Alan Cranston, Dennis DeConcini, Don Riegle, and John Glenn fought so hard to keep Reagan and Bush from shutting off the river of corrupt S&L dollars.

For a few million dollars in campaign contributions, they sold out the taxpayers. For the sake of their own reelections, they left us a bailout legacy that could reach a cost of thousands for every taxpayer for generations.

Here's how Adams sums it up in The Big Fix:

"Ultimately," he writes, "Jim Wright's circle turned a \$20 or \$30 billion savings and loan debacle into a \$300 billion disaster..."

Now the Democrats are saying make the crooks pay. Frank Annunzio, right here in Chicago, wears a button that says "Jail the S&L Crooks."

Seriously, Frank it's a good idea. Why don't you start by paying back the \$6,000 Charles Keating gave you and the \$2,000 Thomas Spiegel gave you? And why don't you tell the voters of Chicago why Congressional Quarterly rated you the S&L's best friend in Congress? And why don't you explain why out-of-town S&L executives gave money to your campaigns?

Now if you don't want to answer, that's fine. It's your right.

But Frank, maybe you'll tell us why you gave your vote to the S&L crooks to gut the 1987 Reagan bill when we could have stopped the bleeding?

Congressman Steve Neal should explain his dirty S&L money. Congressman Barnard of Georgia should explain why he won't repay the \$20,000 he took from Keating.

Speaker Foley should explain his contributions from the bad S&Ls. House Majority Leader Gephardt should explain the \$6,500 he took from corrupt S&Ls like CenTrust. And the Democrats who are members of the DCCC might explain the \$303,000 in contributions they took.

And if they won't, maybe they should all just stand up en masse on the Capitol Steps, take a vow of silence, and wrap themselves in the Fifth Amendment.

It's no accident that the Republican leadership in the House didn't get money from the bad S&Ls. That's because the S&L crooks knew which party voted to let their good times roll, and which party voted to bring an end to the predator's ball.

This is just the tip of the iceberg.

There are probably hundreds of mini-Charles Keatings and mini-David Pauls around the country. Their incompetence cost billions, so we've heard about them. They're what's considered newsworthy. After all, the savings and loan industry had 149 federal PACs. The overwhelming majority of the money went to Democrats.

But what about the S&L sleaze artists who only ripped off \$10 or \$20 or a \$100 million from the taxpayers?

Hundreds of S&Ls went bust, and we've only heard about a handful. The more we learn, I'm confident the more the taint will stick to the Democratic Party. That's why Ron Brown and the others want us to forget who should be blamed.

Collective amnesia.

It's the Democrats' only hope.

Well, if I were a hometown reporter looking for a Pulitzer today, I wouldn't let the Wall Street Journal or the Washington Post or the New York Times get all the glory on this story.

I'd go right down to my local S&L and start looking into the pattern of cozy relationships. You know who has the political grease in your communities; you know who got the big loans from the S&Ls; and you can trace the money trails better than anyone else.

This isn't a story that happened only in Los Angeles, or Miami, or Dallas. It happened on Main Street, U.S.A.

You have an obligation. The public has a right to know. This -- not flag burning -- is what the First Amendment is all about. And I'll bet the stories you'll write will conclude -- it was broke, and the Democrats wouldn't fix it.

No wonder Ron Brown wants us to forget what the eighties were all about.

Ron, a little remembrance is a good thing.

Let's start with taxes.

Exactly when did it become necessary to raise taxes, Ron? In 1984, when Walter Mondale promised to raise taxes?

In 1986, when the Democrats wanted a fourth income tax rate in the tax reform bill?

In 1988, when Michael Dukakis lost forty states campaigning on a program of tax increases and a Massachusetts Miracle that turned out to be a devil's brew of billion-dollar budget blunders?

In 1990, when the Democratic Congress' refusal to curb its appetite for spending finally caught up with us?

In November, 1980, and in November, 1984, and in November, 1988, the American people rejected the failed policies of the Democrat Party and their nominees -- Carter, Mondale, and Dukakis.

The politics and policies of the past fifty years had failed them, failed their parents, and failed their children.

They chose instead President Ronald Reagan and President George Bush.

For every tax increase since World War II, the Congress has spent \$1.58 for every new dollar in revenue.

We cannot tax away the deficit. We have tried in the past and the deficit simply grows as new taxes slow down economic growth. The deficit will shrink to a manageable size when the American people demand that Congress exercise some courage and reduce the growth of federal spending.

I was there in the eighties when President Reagan signed a tax increase based on Tip O'Neill's promise to cut spending three dollars for every dollar in new revenue.

As Congress faces the challenges of 1990, the advocates of tax and spend policies will go all out to protect their piece of the taxpayer's pie. They view the federal budget as "their" money which is why they refer to tax cuts as "giveaways."

As they see it, what you and I pay in taxes is theirs -- what we manage to keep each year is negotiable.

The Democrats weren't serious about the budget then -- any more than two months ago, when the Democrats in the House voted a budget resolution adding \$97 billion in new spending.

But I remember more about the eighties.

I remember President Reagan's 1982 speech to the London Parliament. Reagan foresaw the crumbling of the Soviet system, the hope for democracy in Eastern Europe, if the U.S. would stand tall for awhile.

If we had listened to the Democrats we would have frozen our defenses at a level barely above bows and arrows. The Brezhnev Doctrine would still be in force. The Soviets would still have Eastern Europe in a

necklock. They would have saved billions of rubles they were instead forced to waste in a futile bid for military supremacy -- rubles that might have kept their bankrupt system afloat through the next century.

We Republicans led the free world out of the long twilight of Cold War. Morning in America?

Hell, we've given a new dawn to half the world.

We completed the rollback of communism some Democrats foresaw at the Cold War's birth -- a vision the liberals who took over the Democratic Party in the 1970s and 1980s abandoned.

You know the difference between John Fitzgerald Kennedy and the Democrats who control his party today? JFK believed in tax cuts and a strong defense and a brighter future in reward for hard work and sacrifice.

If the Democrats who followed him had their way, they'd have raised taxes in 1984, spent the money, raised taxes again in 1988, and still be back at the trough in 1990 for another feeding!
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Now here's something that amazes me. Mention that the Communist Party has had solitary and total control of the Soviet Union and Eastern Europe for the past fifty years, and that the party has grown corrupt, abusive of its power, and jealous of its privileges, and nobody seems surprised.

Doesn't power corrupt?

In fact in East Germany, what turned the tide against Honecker and Egon Krenz were widespread revelations of the graft of the party elite. That as much as anything sparked the popular revolt. But that graft was dwarfed by the magnitude of the Democratic S&L rip-off.

Now reflect that for fifty-six of the past sixty years, the Democrats have controlled the House. For forty-eight of the last sixty years, they've controlled the Senate.

Yet now they're trying to present themselves as blameless. They want no responsibility. They want to be seen as an opposition party, not a governing party.

Call it what they will, the Democrats who oppose President Bush offer the same old alternative.

If it's income, tax it.

If it's commerce, regulate it.

If it's a budget, break it.

Tax more, spend more.

So the bills mount, the deficit mounts, incumbents get reelected, challengers lose, and democracy suffers.

What we need now -- an apt commemoration of the two-hundredth anniversary of the Congress -- is a second Revolution.

It needs to begin with the recognition that reform is overdue. Just as our forefathers objected to taxation without representation -- we need to object to representation that is undemocratic.

First, we need passage of President Bush's package of campaign reforms so that challengers can face incumbents on a level playing field. That will restore democracy to our congressional elections.

I wonder. Did the Democrats look at East Germany? Did a shiver run up their spines at the power corruption has to mobilize people against a monopoly of power?

There's something hollow in their "make the crooks pay" rhetoric, their efforts to revise the history of the eighties. Sort of like Nikita Khrushchev pinning the blame on Joe Stalin.

Call it the Big Lie.

Well, my friends, you can fool some of the people all the time. They're the ones who vote the straight Democratic ticket.

You can fool some of the people some of the time. They're ticket splitters. Just enough Democratic House and Senate candidates manage to run away from the national party to fool them.

But you can't fool all the people, all of the time.

We've got the Democratic Party's number.

Another example of the Big Lie.

Crime. The Democrats say they're tough on it. But watch what they do.

In the House of Representatives they've bottled up President Bush's crime bill for more than a year. Meantime, the FBI reports crime rates soaring -- especially crime against women. Over the past ten years, rapes have increased four times the total crime rate.

Republicans care about the rights of victims of crime; Democrats care about the rights of criminals.

There's another Big Lie coming. You can smell it in the air. You can be sure the Democrats will try to blame us for any entitlement cuts that come out of the budget summit.

What they won't do is admit that Republican leadership has given us the longest period of sustained economic growth in peacetime history. We've created tens of millions of jobs. Incomes for average working people -- what's left after taxes -- have gone up steadily. The dream of home ownership has been restored.

We led in the eighties. We're proud of our record, and we won't run and hide from it.

You won't catch us trying to salvage our future by savaging our past.

And we'll lead in the nineties.

We'll lead, because we want parents and communities in control of our schools, not educational bureaucrats and remote unions.

We'll lead, because we want to control crime by punishing criminals, not by depriving honest Americans of their rights or making them in fear of walking the streets.

We'll lead, because we believe that the working people deserve to keep the money they earn, not fork it over in taxes to pay for Congress' waste.

Ron Brown says the Democratic Party is on a roll.

Is he right, or is he wrong?

Here's his idea of a roll -- the recent "urgent, dire, emergency" supplemental spending bill -- that's what they called it.. Three-quarters of a million dollars to buy an 800-ton ferry for Samoa. \$6 million to fund a fish farm, in Iowa. And in this time of high deficits, \$20 million for Congress' own private art collection.

Maybe they got that idea from David Paul. With \$20 million, they can buy David Paul's \$12 million Rubens' painting at CenTrust's fire sale.

No party which fails to censure a congressman like Democratic subcommittee chairman Barney Frank -- who allowed a male prostitution ring to be run from his Capitol Hill townhouse -- can claim the mantle of leadership.

No party which permits a congressmen like Gus Savage to maul the women who serve the Peace Corps, or to blatantly campaign on anti-Semitism, can claim a mantle of leadership.

And no party which harbors the architects of the nation's savings and loan disaster, while plausibly mouthing the empty slogan, "Jail the S&L Crooks," deserves to keep control of the national legislature.

In January the Poles sent over legislative interns to study our Congress. Here's what Congress showed them how to do one week -- produce sterile screwworms to sell overseas, change the name of a lake in Kansas, approve two new statues for the Capitol, and vote another national education study.

One Polish intern notes in contrast that it took Poland's new Parliament only two weeks to enact fourteen measures converting their country from socialism to capitalism.

The sorry state of the nation's legislature prompts Business Week to write that "on the eve of a new century, the U.S. is saddled with the problems of a superpower -- and the legislature of a banana republic."

Well, we can do something about it.

Let's start by throwing the rascals out. Half a century of Democratic dominance of the nation's legislature is enough.

They've become corrupt, complacent, and cocky.

Now it's time for a comeuppance.

We deserve better. Our children deserve better. And our grandchildren deserve better.

And the fledgling democracies around the globe, from Pakistan and Panama to Hungary and Poland, deserve to see a better example from this great democracy.

Last year we watched in awe as young East and West Germans spontaneously began chipping away at the Berlin Wall with hand-held hammers.

We watched in awe as Romanians in Timisoara picked up broken shards of glass from shattered shop windows, to fight the forces of a dictator armed with AK-47s and pistols.

We watched in awe as Violeta Chamorro defeated Daniel Ortega and the Nicaraguan communists at the polls.

We watched in awe as the new world forged from Republican policies of the eighties unfolded before us.

Are we now going to stand by and let a discredited bunch of Democrats lay claim leadership?

No. Not if we care about America's standing in the twenty-first century. We are on the threshold of a new world, and we've struggled a long and difficult way to get there.

I'd like to read a quotation from Abraham Lincoln, the founder of our party, that I think lays to rest the idea that expanding individual liberty, and getting the government out of our lives is somehow a new-fangled, un-American idea.

"You cannot bring prosperity by discouraging thrift. You cannot strengthen the weak by weakening the strong. You cannot help the wage earner by pulling down the wage payer. You cannot further the brotherhood of man by encouraging class hatred. You cannot help the poor by destroying the rich. You cannot establish sound

security on borrowed money. You cannot build character and courage by taking away man's initiative and independence. You cannot help men permanently by doing for them what they could and should do for themselves."

Perhaps we Republicans aren't as good as our Democratic counterparts at those dramatic displays of symbolism or emotional gestures of concern.

But we care just as deeply about the poor, the sick, the jobless and the disadvantaged, and we have a positive program to help them. But we have something more:

We are a party that shows compassion for the taxpayer as well as the taxspender.

We are a party that respects the wage payer as well as the wage earner.

We are a party concerned with the rights of the victim as well as those of the accused.

A party that does not scorn the rich for being rich, anymore than we blame the poor for being poor.

We're a party dedicated to creating a bigger economic pie for all Americans, rather than simply dividing up the existing pie in a different way.

And we're a party devoted to bringing Americans together in unity and cooperation, instead of setting them apart, interest group by interest group, and category by category.

The Republican Party of the 1990s is a party for all citizens who want to reclaim the American dream that prompted our parents and grandparents to come to this land in search of freedom, hope, and opportunity.

The Democrats can campaign on class envy, pitting American against American, if they want.

We will not do it -- and we will beat their politics of envy.

One party can lead America into a bright new century: the Republicans.

One party can keep America's economy strong and competitive: the Republicans.

One party can make our children's world a better place: the Republicans.

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One party can reclaim our streets from criminals and druglords: the Republicans.

One party can replace the corrupt lawmakers in Washington with honest leaders: the Republicans.

As we leave Chicago, we do so with a solemn burden.

As Ronald Reagan said on that helicopter ride:

"All I care about is this great country and I want to leave it a better place than I found it."

So do I.

And I know -- so do you.

We must work harder than ever.

For the first time in many years, the American people are very concerned about the future of their country. The future holds promise, but the path toward its fulfillment involves some sacrifice. But it's well worth it.

You and President Bush will make it happen.

The question is: "Can we win?"

The answer is: "We have no choice. We can and we must."

Our economy requires it.

Our future demands it.

Appendix

Fact Sheet

- Page 3: See March 30 Letter from Secretary Baker to Rep. Wylie.
- Page 4: Wright and Coelho Contributions, source: page 9, It's a Wonderful Life, Common Cause, June 1990.
- Page 5: St Germain Contributions -- ibid.
- Page 5-6: "Cash-for-trash" and "Land flips" -- U.S. News & World Report, Mort Zuckerman column, June 18, 1990
- Page 6: Mafia involvement in S&Ls and People's Savings of Llano, Texas -- The Big Fix, by James Ring Adams; Village Voice, July 10, 1990
- Page 6-7: Columbia S&L PAC Contributions: see chart below

<u>Cycle</u>	<u>Democrats</u>	<u>Republicans</u>
1985-1986	31,600	8,750
1987-1988	22,500	12,800
1989-1990	14,000	1,000
TOTALS	58,100 (72%)	22,500 (28%)

Source: FEC

Bailout Cost for Columbia S&L -- from Resolution Trust Corporation estimate.

Details on CenTrust Savings extravagance -- Village Voice, July 10, 1990

David Paul as Chairman of Democratic Trust, DSCC fundraiser -- Washington Post, March 19, 1990; Boston Globe, April 2, 1990

Page 7: CentTrust Contributions to Democrats (See chart below).
Source: House Document 101-101, Hearing Before the
House Committee on Banking, Finance & Urban Affairs,
March 26, 1990

From CentTrust's Federal PAC

<u>Senate Democrats</u>		
1987:	Bentsen	1,000
	Mitchell	1,000
	Metzenbaum	1,000
1988:	Kennedy	1,000
	Sasser	1,000
	Lautenberg	1,000
1989:	Sanford	1,000
	Biden	10,000
	Harkin	5,000

Senate Republicans

NONE

Presidential

Gephardt, 1987 5,000

Other

1988:	Democratic Senatorial Campaign Committee	15,000
	Democratic Congressional Campaign Committee	5,000
1989:	Democratic Senatorial Campaign Committee	15,000

CentTrust Savings Bank Direct Contributions

1987:	Democratic Congressional Campaign Committee	9,000
	The Democratic Leadership	2,500
1988:	Democratic Congressional Campaign Committee	5,000
	Democrats for the 80's	10,000
	Democratic Presidential Campaign Convention	50,000

Cost of CentTrust bailout: Los Angeles Times, June 24,
1990; Resolution Trust Corporation.

Page 7-8: Gaubert Contributions, involvement with the DCCC, Dixon
extravagance and activities, cost of Texas High Flyers
S&L corruption to taxpayers: The Big Fix, Adams

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Page 9: \$100 for every human being: New York Times, June 28, 1990.

Annunzio Receipts: FEC, Roll Call newspaper, Jan. 11, 1990; Roll Call, June 26, 1990

Annunzio "Best Friend of S&Ls": Phrase appears in CQ's Politics in America biennial volumes in 1984, 1986, 1988 and 1990, in slightly different forms; see the Annunzio IL-11 article in each.

Annunzio Vote to Gut Reagan S&L Bailout: Vote in House Banking Committee, April 1, 1987; cited in It's a Wonderful Life, Common Cause, June 1990.

Neal Money: It's a Wonderful Life, see above.

Barnard Money: It's a Wonderful Life; Roll Call, Jan. 11, 1990

Page 10: \$303,000 Contributions to DCCC Members: see chart below

DCCC Member Receipts (1981-1990) From
S&L PACs

(Democrats who serve in the DCCC leadership)

	<u>Amount</u>	<u>Rank</u>
Levine (CA)	\$69,250	(3)
Oakar (OH)	\$35,950	(15)
Smith (FL-16)	\$34,750	(17)
Gephardt (MO)	\$30,800	(22)
Anthony (AR)	\$30,700	(23)
Manton (NY)	\$24,100	(34)
Rostenkowski (IL)	\$22,000	(39)
Andrews (TX)	\$21,300	(42)
Eckart (OH)	\$16,575	(57)
Fazio (CA)	\$10,650	(107)
Dymally (CA)	\$ 7,200	(143)

TOTAL \$303,275

Source: Common Cause