

Consumer Financial Protection Agency

Legislation presently under consideration in Congress may have a direct impact on most businesses. H.R. 3162 will create the Consumer Financial Protection Agency (CFPA) – which sounds like a great idea until you look at the details of the bill. Below are a few of the highlights of concern:

- HR 3162 will create an entirely new federal agency, consolidating the consumer protection mandates of existing financial regulators. However, the authority of this new agency will extend far beyond traditional financial services products to the entire community.
- The definitions in the bill would pull virtually every business that extends credit. This includes any business that allows customers to pay in arrears – either through a lay-away program or simply in more than one installment. Any organization that has ongoing relationships with its customers and allows them to run a tab or pay over time would be regulated by the new agency. In addition, any business that provides a “material service” to a financial services company (this has yet to be defined) would be covered as well.
- This measure gives the CFPA authority to write rules, enforce the rules, conduct examinations, review and approve disclosures regarding consumer financial products, impose fees or assessments on all covered persons, and require reports from any covered entities – this would be above and beyond reports and regulatory oversight already required by state governments.
- The new agency will have the authority to mandate that any company offering a consumer financial product MUST offer a product with terms and conditions set by the government. Alternative products cannot be offered unless the government plan is extended as well.
- HR 3162 gives this new agency the authority to request and HOLD reports from any covered entity – including reports from banks about the types of accounts and balance in each account. This raises serious privacy and security concerns.

It is expected that HR 3162 will be addressed in the House Financial Services Committee this month. Every member of congress is important to the debate on this measure as it moves forward. We are asking you and your members to contact your congressional delegation today to share why this bill is so detrimental to the business community – especially at this time as we all work toward building a stronger economy.

Here is a link to more information on this issue as well as ways you can contact your members of Congress: www.stoptheCFPA.com.



The Board of Directors of the Thibodaux Chamber of Commerce, on behalf of its 610 members who create jobs and provide quality, affordable health insurance to thousands of Americans, wish to urge caution in addressing one of the most difficult problems facing our nation today – reforming the health care system. Legislation being proposed in the House of Representatives would devastate small business and higher-income individuals.

The “public option,” being discussed would create unfair competition for private health insurance providers, resulting in a mass exodus of individuals from private insurance to the proposed “public option.”

Exploding costs have led to sharp reductions in payments to providers of health care that are forced to try to pass on their losses to the private sector. The proposed legislation does little to address the factors driving increased health care costs. More government control will undoubtedly lead to higher taxes and/or an increase in the spiraling Federal budget deficits.

We are additionally opposed to the proposed employer mandate to provide minimally acceptable coverage, thus eliminating choice in the amount of coverage to provide and further driving up the cost of providing health care benefits. The mandates would force employers to reduce their expenses in other areas, such as cutting the payroll by eliminating jobs, increasing the staggering rates of unemployment.

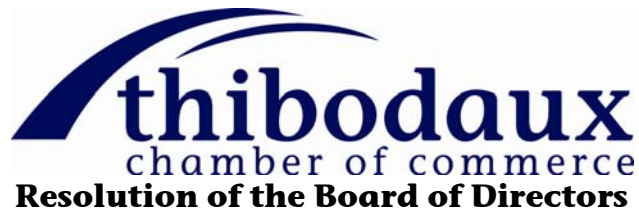
It is our opinion that the proposed legislation, if passed, would contribute to a worsening of the severe recession gripping the country.

We call on Congress to enact reforms that improve the health system without jeopardizing those who currently have coverage.

Sincerely,

Dr. J.B. Stroud, Chairman
Thibodaux (Louisiana) Chamber of Commerce Board of Directors

Copy: Louisiana’s Federal Delegation
Speaker of the House of Representatives
President Barak Obama



WHEREAS, the Board of directors of the Thibodaux Chamber of Commerce feels that the Employee Free Choice Act (EFCA) legislation will curtail the rights of both employees and employers, and;

WHEREAS, the State of Louisiana is a right to work state, and;

WHEREAS, we feel that the EFCA legislation will hamper economic recovery and growth, and;

WHEREAS, the EFCA legislation makes it easier for unions to organize by effectively eliminating the secret ballot election and forcing workers to make the important decision about whether or not to unionize in front of union organizers, and;

WHEREAS, the EFCA legislation allows organizing to take place in secret, limiting an employer's ability to counter false and misleading rhetoric and disenfranchising workers who may oppose unionization by cutting them out of the process, and;

WHEREAS, the EFCA legislation also radically alters collective bargaining by allowing unions to end good faith negotiations and force employers into binding interest arbitration to set all the terms and conditions of a union contract, not just wages and benefits, but work rules, management rights clauses, and how union dues are collected, and;

WHEREAS, the EFCA legislation imposes new penalties only on employer misconduct, not on union misconduct, and;

WHEREAS, workers in right to work states are just as likely as those in other states to find themselves suddenly unionized as the result of a secret card check campaign, even though workers in right to work states do have the right to refuse to pay union dues, if the workplace is organized, they must give up their right to deal directly with their employer. Likewise, employers will be forced to accept arbitration agreements that may impose conditions inconsistent with established business models and impede the ability to compete, and;

WHEREAS, given these difficult times, it is more critical than ever that businesses have the flexibility necessary to meet the needs of a challenging economy if we are to create an environment in which businesses can grow and create jobs. EFCA is inconsistent with this critical goal.

THEREFORE BE IT RESOLVED on this 8th Day of February, 2009, that the Board of Directors of the Thibodaux Chamber of Commerce respectfully requests that you oppose the EFCA legislation.

Copy/Original Signed and Sealed:

J.B. Stroud

Dr. J.B. Stroud
Chairman of the Board

Copy/Original Signed and Sealed:

Tiffany Bergeron

Tiffany Bergeron
Secretary



A Resolution supporting the South Central Planning and Development Commission for their funding request to the United States Department of Transportation (USDOT) for funding through the Tiger Discretionary Grant Program.

WHEREAS, the South Central Planning & Development Commission is united by the Parishes of Assumption, Lafourche, St. Charles, St. James, St. John the Baptist, and Terrebonne in supporting improvements to LA 1, and;

WHEREAS, \$1.5 billion of grant funds for state or local governments will be awarded by the Secretary of the USDOT through a competitive process to projects that have a significant impact on the Nation, a metropolitan area, or a region, and;

WHEREAS, Priority will be given for projects that can be completed by February 17, 2012, and also that can complete a project's overall financing package, and;

WHEREAS, the LA 1 Improvement Project has already received a Record of Decision dated January 2003 for environmental clearance for all phases of the project, and is in the process of completing acquisition of all necessary rights-of-ways and pre-construction geotechnical work, and;

WHEREAS, the State of Louisiana and the U.S. Government have already invested over \$ 361 Million for constructing Phase 1 from Port Fourchon to northern Leeville, and;

WHEREAS, Phase 2 is expected to cost \$330 Million and the South Central Planning and Development Commission in cooperation with the Louisiana Highway 1 Coalition is seeking \$300 million from the Tiger Discretionary Grant fund, and;

WHEREAS, \$30 Million will be provided from various local and state funding sources including Outer Continental Shelf revenues deposited in the Louisiana Coastal Protection and Restoration Trust Fund, state formula funds, and through other various local funding sources, and;

WHEREAS, it has been long established that the strategic significance of Port Fourchon to the Gulf of Mexico is critical to supporting over 18% of the Nation's daily crude oil consumption and 27% of Nation natural gas consumption, and;

WHEREAS, the accessibility of Port Fourchon is critical to servicing the oil and gas exploration and production facilities in the U.S Gulf of Mexico, and;

WHEREAS, LA 1 provides sole highway access to Port Fourchon and Grand Isle and was designated a High Priority Corridor by the U.S. Congress in 2001 for it's role as critical energy infrastructure;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Thibodaux Chamber of Commerce, on this 10th day of August, 2009, does hereby support the funding request submitted by the South Central Planning and Development Commission for construction funding of Phase 2 of the LA 1 Improvement Project to the United States Department of Transportation through the Tiger Discretionary Grant Program.

Dr. J.B. Stroud
Chairman of the Board

Tiffany Bergeron
Secretary

September 14, 2009

Governor Bobby Jindal
State of Louisiana
P.O. Box 94004
Baton Rouge, LA 70804-9095

Governor Jindal:

There is conversation that is causing alarm for many residents and businesses of our region regarding the possibility that Nicholls State University might be reduced to a two-year school. The subject arose at a recent Thibodaux Chamber of Commerce luncheon when a member of the Louisiana Legislature advised that the Bayou Region should be watchful of the "discussion in the hallways" occurring in Baton Rouge, posing a threat to Nicholls' status.

Nicholls State University is known for its nationally accredited programs. Of particular note are programs in nursing and allied health, business, biological sciences, teacher education, and culinary arts. Thousands of residents of a seven parish area have been able to obtain undergraduate and/or graduate degrees only because of their proximity to the university. These thousands of graduates contribute to a thriving workforce that enjoys the lowest unemployment rate in the state and in the nation.

Nicholls plays a vital role in the stable economy of the Bayou Region. Understandably, in difficult economic times, certain budgetary reductions are sometimes called for. Purposely shrinking the institution would, however, ultimately result in permanent economic damage to the entire Bayou Region of Louisiana. The area served by Nicholls is one of vital importance to economy of Louisiana and country; therefore, any decision which would have an adverse impact on the economic development of area would be unconscionable.

Further economic damage would result from the termination and layoffs of "unneeded" faculty and staff, as well as the smaller student body. A recent economic study conducted for the University of Louisiana System concluded that Nicholls has a spending impact on the community of \$274 million per year, an \$8 return for every \$1 of Louisiana investment.

Also of concern is the viability of the Louisiana Technical College (LTC), particularly the Lafourche Campus. Technical education is also a tremendous contributor to the economic prosperity of our region and our state. Our region is extremely blessed with a flourishing oil and gas industry, which results in the employment of thousands of technical jobs. The

area also enjoys a thriving medical community in which many hundreds of technical positions are utilized.

The Lafourche Campus of the LTC has an outstanding record of preparing individuals to fill technical positions. It is of vital importance to the business community that systems are in place for rapid training for specific demands, and the Lafourche campus has played a critical role in responding to those needs.

Under the current formula, funding is largely based on enrollment and graduation (i.e., completion) rates of technical college students. The Lafourche Campus finds itself at a disadvantage, because it has been so successful in training workers, industry often hires students before they can complete a program. Success rates can be misleading.

Historically, technical colleges have experienced higher percentages of funding reductions, or no increases in funding, than other institutions of higher education, including community colleges. It is disheartening to the business community to see programs cut in technical programs at the LTC Lafourche campus.

On behalf of the Board of Directors of the Thibodaux Chamber of Commerce and its 610 members we respectfully request that the integrity of Nicholls State University not be compromised, and that a more objective method of funding be explored for the Louisiana Technical College system.

Sincerely,

Dr. J.B. Stroud
Chairman of the Board

c Governor Bobby Jindal
Dr. Sally Clausen, Commissioner of Higher Education
Dr. Joe May, President LA Community and Technical College System
Bayou Region Legislators
Dr. Stephen Hulbert, Nicholls State University President
Gregory Garrett, LTC Region 3 Director
Artis L. Terrell, Jr., (Chairman), LA Board of Regents
Charlotte Bollinger, LA Board of Regents Member



RESOLUTION OF THE BOARD OF DIRECTORS

In opposition to the Federal FY 2010 budget as it relates to the elimination of 30 Billion Dollars from the Oil and Gas Industry to fund alternative energy projects and to send this opposition resolution to all local, parish and Federal governments.

WHEREAS, the FY 2010 budget proposes to eliminate tax incentives that have been in place for the oil and gas industry that allows them research and development (exploration and production) dollars, and;

WHEREAS, elimination of these dollars will increase gas prices and cause the loss of 5.929 million American jobs:

1. 1.838 million Americans directly employed in the United States Oil and Gas Industry.
2. 4,066 million indirect jobs created by the oil and gas industry.

WHEREAS, the abrupt and dramatic removal of tax incentives currently available to oil and gas exploration and production will result in a significant reduction in domestic energy production, and;

WHEREAS, reduction of domestic energy production will result in increased reliance on foreign oil and gas until alternative domestic energy can fill the void, and this drastic decline in domestic production will have an overall adverse impact on domestic energy production, and;

WHEREAS, the administration's proposed budget for 2010 would strip essential capital from new American natural gas and oil investment by radically raising taxes through the elimination of tax exemptions on American production. The FY 2010 budget provides for a nearly \$30 billion dollar tax increase on the nation's oil and gas producers, and proposes to use this money to help fund alternative energy projects. The FY 2010 budget includes the most devastating tax proposal in the history of America's oil and natural gas industry, and;

WHEREAS, natural gas and oil provide 65% of America's energy. New wind energy and solar energy require new natural gas turbines to run when the wind does not blow and the sun does not shine. American natural gas is essential to meeting any clean energy agenda associated with global climate. American natural gas and oil are essential to any energy security plan, and;

WHEREAS, oil and gas companies invest a total of 174 billion back into American industry, with represents 97% of the company's net income and invest it in emerging technologies, and;

WHEREAS, the fiscal, urban, and rural impact will result in trillions of dollars being lost, millions of jobs lost, our nation's energy security severely threatened, and American citizens incurring extremely high gas prices, higher energy costs, increased taxes for those who do not drive energy efficient vehicles, and other new taxes during a recessed economy, and;

WHEREAS, this will affect IRA accounts, individual investors, pension funds, mutual funds and other asset management companies and other institutional investors along with the oil and gas industry, and:

WHEREAS, other energy consumption industries that are affected by this budget are petroleum, coal, and nuclear, and;

WHEREAS, the Thibodaux Chamber of Commerce represents a membership of 650 business organizations, comprised of approximately 15,000 individuals,

THEREFORE BE IT RESOLVED, that the Thibodaux Chamber of Commerce, on this 13th day of April, 2009, does hereby oppose the proposed federal FY 2010 budget which eliminates 30 billion dollars from the oil and gas industry.

BE IT FURTHER RESOLVED, that a certified copy of this resolution shall be processed and immediately forwarded to President Barak Obama, Louisiana Governor Bobby Jindal, Louisiana's Federal Delegation, the media, and local and parish governing bodies, so they may be aware of the position that we have taken, and request their support our position.

Dr. J.B. Stroud
Chairman of the Board

Tiffany Bergeron
Secretary