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The Battalion WORLD & NATION

Tuesday, August 8, 1989

Shrimper's controversy continues

Opponents plan to file suit, saying Mosbacher's plan falls short

WASHINGTON (AP) — Commerce Secretary Robert Mosbacher ordered shrimpers Monday to begin checking their nets every 105 minutes for entangled sea turtles, but environmentalists said the limited trawl times are inadequate and promised to file suit by midweek.

"We don't think the secretary's proposed regulations comply with the law, and we're going to challenge it in court," said National Wildlife Federation spokesman Charlie Miller.

Miller said the government's own studies show an 18 percent sea turtle mortality rate when 105-minute trawling limits are used, "and when you're dealing with endangered species that's simply unacceptable."

Mosbacher, whose rule was to take effect at 12:01 a.m. EDT Tuesday, predicted compliance with the limit-

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— Charlie Miller, Nat'l Wildlife Federation spokesman

trawling times would be far better than with the turtle excluder devices that shrimpers loathe.

But conservationists said only TEDs can save the endangered Kemp's ridley sea turtle from a quick extinction.

U.S. District Court Judge Thomas Hogan, who last week ordered Mosbacher to begin protecting sea turtles from drowning in shrimpers' nets by Monday, had not ruled on

the Commerce plan by late in the day. Conservationists said a ruling was not expected until midweek.

Commerce spokesman Brian Gorman said that since Hogan had not issued an order against Mosbacher's rules by the close of business, the agency "can safely assume" the emergency regulations have been accepted.

Under the temporary rules, fishermen who do not use TEDs would

be allowed to have their nets water only at specified times, minute period would follow trawling would be prohibited.

For example, trawling was authorized from midnight to 1:45 a.m. to 2:15 a.m. The day would similarly be broken into specified trawling times.

"These uniform trawling will improve enforcement and consequently save more turtles the improved compliance," according to Commerce documents filed in federal court.

"Because there is so much opposition to the TED regulations, compliance has been very low in areas," the court document says, therefore, likely that many are dying in the nets of those who are refusing to use TEDs.

Officials warn against con artists who use God's name in bogus investment schemes

WASHINGTON (AP) — Con artists invoking God's name as endorsement for investment schemes are working religiously to cheat thousands of Americans out of hundreds of millions of dollars, state securities regulators warned Monday.

In a survey titled "Preying on the Faithful: The False Prophets of the Investment World," officials said that quick-buck artists have cheated 15,000 believers out of \$450 million since 1985.

The scams have ranged from bogus investment funds offered by self-proclaimed "born again" financial planners to givers of "divinely inspired" investment advice about coins, precious metals, real estate and oil drilling programs.

And no religious group appears to be more or less susceptible to fraud. State securities regulators have investigated schemes preying on black Protestant churches, Greek Orthodox congregations and Hispanic Catholic parishes.

"The problem here is not religion, but the growing number of con artists who are cynically exploiting religious faith in order to fleece unsuspecting members of the flock," John C. Baldwin, president of the North American Securities Administrators Association, told a Washington news conference.

"Greed and gullibility cut across all religious denominations," Baldwin said, noting that victims' investments ranged from \$2,500 to \$250,000.

Baldwin, who is director of the Utah Division of Securities as well

head of the national organization of state-level securities regulators, added that "religiously-oriented swindlers are one of today's hottest tickets for investment con artists."

The national survey, a joint effort of NASAA and the Council of Better Business Bureaus, detailed probes of investment schemes with religious overtones in 15 states.

Con men "will go to any length, including the exploitation of the

person, the church or their deeply held religious beliefs, if they think it will work," said James H. McIlhenny, president of the Better Business Bureau council, adding "They will do anything they can to take their 30 pieces of silver."

Officials noted that scam victims have come from all walks of life — even a U.S. congressman.

Rep. William Dickinson, R-Ala., was among 193 investors taken for a total of \$18 million by Steven Streit,

the former treasurer of one of the largest Baptist churches in Alabama, officials said.

"He never invested any of his money," although he gave monthly bogus account statements with a Bible verse at the bottom, Robert Rash, director of the Alabama Securities Commission, said.

Streit bilked "virtually every prominent businessman in Huntsville area," Rash said.

Ag department budgets \$5.5 million to improve living in border colonias

WASHINGTON (AP) — The Agriculture Department announced Monday it would target \$5.5 million to improve living conditions in colonias along the southern border.

Agriculture Secretary Clayton Yeutter said the success of a colonias program, however, will depend on close cooperation among state, local and federal officials.

"First, we must have the assurance of public authorities that future development would be controlled so that new colonias do not crop up," Yeutter said in a statement.

"Second, state and local governments should demonstrate their commitment and concern by providing some degree of matching funds," he said. "And finally, the leadership must include the active involvement of public entities in the area."

According to Rep. Kika de la Garza, the \$5.5 million

would be available to the four border states in loans and grants.

The chairman of the House Agriculture Committee de la Garza said Monday's decision indicates the commitment of USDA and the Farmers Home Administration to improving the quality of life for colonias.

Colonias, unincorporated communities along the border, are frequently without running water, sewer systems or paved roads. As many as 110,000 people in Texas colonias, de la Garza's office said.

De la Garza, a Mission Democrat, said he had asked Yeutter and FmHA officials to give higher priority to the housing, water and sewage treatment needs in impoverished colonias.

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Bush will sign \$50 billion S&L bailout legislation

WASHINGTON (AP) — President Bush intends to sign historic savings and loan legislation on Wednesday and the Treasury will borrow the first \$5 billion installment for the bailout one day later.

Bush will sign the bill in a White House ceremony, almost exactly two years after the last previous bailout of the S&L insurance fund, said congressional and administration sources, who spoke on condition of anonymity.

The insurance fund was last rescued on Aug. 10, 1987, with \$10.8 billion in industry money. This time, the taxpayers will shoulder the bulk of the costs.

Congress broke a two-day standoff early Saturday morning by passing the S&L bill and leaving for a monthlong vacation, six months after

Bush called for emergency action within 45 days to close or merge 500 insolvent thrift associations.

Legislators gave Bush virtually everything he requested, forcing the administration to compromise on only a few points.

"It's a very good bill," said Richard Breeden, Bush's chief adviser on S&Ls. "We're very happy with it. There are compromises built into it, but on the whole it gives us the tools to begin reducing this problem that has gnawed away at the financial structure for years."

The legislation calls for the government to borrow \$50 billion over the next 26 months, \$20 billion before the 1989 fiscal year ends on Sept. 30, and \$30 billion in 1990 and 1991.

The Treasury Department said it will borrow the first \$5 billion on Thursday by auctioning 247-day cash management bills, which the government must repay on April 19.

The bills, along with an additional \$15 billion in short-term debt to be issued before Sept. 30, will be refinanced when they come due as part of the Treasury's regularly scheduled borrowing program.

Of the \$20 billion to be raised over the next eight weeks, officials say \$15 billion will be injected into ailing S&Ls to replace high-rate deposits.

The goal is to lower the operating losses of the worst institutions, already under government control, until regulators can rescue them permanently.

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