

leave our principles at the door when we enter this Chamber.

Ambition is a good thing, but not when you impugn the motives of those who disagree. Those of us who have some experience understand that such words quoted from the D.C. Examiner, if they had been spoken on the floor, would have been considered inappropriate. They are just as inappropriate off the floor as they are on the floor.

Mr. Speaker, this rule is wrong. The underlying bill is wrong. The efforts to continue to involve our government in places it has no business in is wrong.

We need to do everything we can at this time—and we know we have people in this country hurting. Republicans are very, very sensitive to that. But the last thing in the world we need to do is to cut out the basis of this country—to weaken the very things that have made us the greatest country in the world. And involving ourselves more and more in controlling private enterprise will do nothing but to weaken this country more, to get our government involved.

It's the wrong way to go. I urge my colleagues to vote against this rule and to vote against the underlying bill.

With that, I yield back the balance of my time.

Mr. PERLMUTTER. I yield myself such time as I may consume.

I would urge an "aye" vote on this rule. So we will begin with that. The rule is designed and provides for seven amendments to a bill that limits executive compensation that is excessive, unreasonable, and not performance-based.

If an executive of an institution that's been loaned money or in which it has had capital advanced by the United States of America, by the people of America, and pays \$5 million, \$10 million, \$20 million for no reason, in an excessive manner, then that kind of bonus is restricted.

The people's money as we've advanced it is to get the institutions back on track and not to pay executives exorbitant salaries. The people across the country expect that, number one. So I support the rule and I support the underlying bill.

Now there are a lot of reasons we got into this position where the government and the people of this country have had to assist the financial system—not the least of which was something like the Gramm-Leach-Bliley, which dropped regulations; or an inattention by the Bush administration to regulations within the financial system. But we are where we are.

President Bush and Secretary Paulson asked for a huge advance to the financial system to keep it upright. We did that. As a Democrat and as a Democratic Congress, advancing \$700 billion to a Republican President and his Treasury Secretary to put the financial system back on track was not the first thing I wanted to do. But they made a good case. Their pleas were heard. And we did that.

Now we've got to make sure that people within that system don't take advantage of the good graces of the American people. And that's the purpose of this bill.

It provides for guidelines and regulations. There will be amendments, Mr. Speaker, that will potentially limit this to bigger banks—not to smaller community banks.

I would agree with my friend from North Carolina that whether it's on this floor or out in public, hyperbole and rhetoric can impugn somebody's character. She's concerned about Mr. GRAYSON. I would say there are others on her side who call people un-American because of the way they vote here.

I would just say to you, Mr. Speaker, and to the Members of this Chamber, that our words do really matter, and we do need to keep an eye on what we say. We really do have to watch ourselves and not get caught up in the heat of debate.

This bill is appropriate at this time to manage the lending that this country has done. As companies pay back their TARP advances, they're no longer subject to this. The management payments and salaries are subject to the board of directors and their shareholders.

But at this point in time, with those particular institutions, we are both lenders and shareholders, and we certainly have a say over the compensation of the management.

I urge an "aye" vote on the rule and on the underlying bill.

I yield back the balance of my time, and I move the previous question on the resolution.

The previous question was ordered.

The SPEAKER pro tempore (Mr. SALAZAR). The question is on the resolution.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Ms. FOXX. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

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#### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote incurs objection under clause 6 of rule XX.

Record votes on the postponed questions will be taken later.

#### FEDERAL RETIREMENT REFORM ACT OF 2009

Mr. TOWNS. Mr. Speaker, I move to suspend the rules and pass the bill

(H.R. 1804) to amend title 5, United States Code, to make certain modifications in the Thrift Savings Plan, the Civil Service Retirement System, and the Federal Employees' Retirement System, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1804

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the "Federal Retirement Reform Act of 2009".

(b) TABLE OF CONTENTS.—The table of contents for this Act is as follows:

Sec. 1. Short title; table of contents.

#### TITLE I—PROVISIONS RELATING TO FEDERAL EMPLOYEES RETIREMENT

##### Subtitle A—Thrift Savings Plan Enhancement

Sec. 101. Short title.

Sec. 102. Automatic enrollments.

Sec. 103. Qualified Roth contribution program.

Sec. 104. Authority to establish self-directed investment window.

Sec. 105. Reporting requirements.

Sec. 106. Acknowledgement of risk.

##### Subtitle B—Other Retirement-Related Provisions

Sec. 111. Credit for unused sick leave.

Sec. 112. Exemption of certain CSRS repayments from the requirement that they be made with interest.

Sec. 113. Computation of certain annuities based on part-time service.

Sec. 114. Treatment of members of the uniformed services under the Thrift Savings Plan.

Sec. 115. Authority to deposit refunds under FERS.

Sec. 116. Retirement credit for service of certain employees transferred from District of Columbia service to Federal service.

#### TITLE II—SPECIAL SURVIVOR INDEMNITY ALLOWANCE FOR SURVIVING SPOUSES OF ARMED FORCES MEMBERS

Sec. 201. Increase in monthly amount of special survivor indemnity allowance for widows and widowers of deceased members of the Armed Forces affected by required Survivor Benefit Plan annuity offset for dependency and indemnity compensation.

#### TITLE I—PROVISIONS RELATING TO FEDERAL EMPLOYEES RETIREMENT

##### Subtitle A—Thrift Savings Plan Enhancement

#### SEC. 101. SHORT TITLE.

This subtitle may be cited as the "Thrift Savings Plan Enhancement Act of 2009".

#### SEC. 102. AUTOMATIC ENROLLMENTS.

(a) IN GENERAL.—Section 8432(b) of title 5, United States Code, is amended by striking paragraphs (2) through (4) and inserting the following:

"(2)(A) The Board shall by regulation provide for an eligible individual to be automatically enrolled to make contributions under subsection (a) at the default percentage of basic pay.

"(B) For purposes of this paragraph, the default percentage shall be equal to 3 percent or such other percentage, not less than 2 percent nor more than 5 percent, as the Board may by regulation prescribe.

"(C) The regulations shall include provisions under which any individual who would