But John Wooden's remarkable success as a player is often overlooked because of the historic achievements of his coaching career. John Wooden began his coaching career at UCLA in 1948 and immediately established a record of success that has made him an American icon and the gold standard of college basketball coaches. Coach Wooden led the UCLA Bruins to 10 national championships, a record no other coach in college basketball history has come close to matching. Between 1967 and 1973, Coach Wooden's Bruins won an incredible 7 consecutive national championships. No other coach has more than three. In addition, he led the Bruins to 19 conference championships, 12 Final Four appearances, 4 perfect seasons, and a remarkable 88 game winning streak, which remains the longest in history. The record 38 game NCAA tournament winning streak that his Bruins compiled in winning the first 9 national championships is surely as close to unbeatable a record as any in all of sports. The next longest winning streak is a mere 14 games, compiled by the Duke Blue Devils from 1992–94.

As a former college basketball player, I understand the long hours of hard work and intense dedication needed to achieve a single winning season. So, the monumental record of success compiled by Coach Wooden is staggering. But, as Coach Wooden would be the first to explain, his monumental achievements were the product of an intense focus on the details. Coach Wooden was famous for starting the first day of practice each season with a tutorial on how to properly put on athletic socks in order to avoid blisters. It was this outlook on the game—this understanding that attention to detail is a fundamental first step to achieving great things—that made Coach Wooden such a master.

John Wooden's success on the court was topped only by the positive effect that he had on the lives of his players. All of Coach Wooden's players will attest that, while he surely made them better basketball players, his most lasting impact on their lives was his ability to make them better people. Coach Wooden was an educator and a mentor in the truest sense. More than personal talent, he stressed the importance of loyalty, companionship, cooperation, and enthusiasm. He imparted upon his players lessons that led to life-long success.

The words of wisdom he imparted to the players he coached helped them become champions on and off the court. Who can forget these famous quotes of Coach Wooden:

"Don't confuse activity with achievement."

"Be quick but don't hurry."

"Failing to prepare is preparing to fail."

"It's what you learn after you know it all that counts."

"The main ingredient of stardom is the rest of the team."

"Things turn out best for the people who make the best of the way things turn out."

"Failure is not fatal, but failure to change might be."

"Talent is God given. Be humble. Fame is man-given. Be grateful. Conceit is self-given. Be careful."

For his contributions to the game of basketball and to the lives of so many young Americans, Coach Wooden was deservedly awarded the Presidential Medal of Freedom. Coach Wooden is an American icon who will be missed dearly, but whose legacy will continue to shine in the sports world and throughout American life.

I urge my colleagues to join me in supporting this resolution.

Ms. SHEA-PORTER. I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from New Hampshire (Ms. SHEA-PORTER) that the House suspend the rules and agree to the resolution, H. Res. 1427.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the resolution was agreed to.

A motion to reconsider was laid on the table.

□ 1315

PROVIDING FOR CONSIDERATION OF H.R. 5072, FHA REFORM ACT OF 2010

Mr. PERLMUTTER. Madam Speaker, by direction of the Committee on Rules, I call up House Resolution 1424 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 1424

Resolved, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 5072) to improve the financial safety and soundness of the FHA mortgage insurance program. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived except those arising under clause 9 or 10 of rule XXI. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services. After general debate the bill shall be considered for amendment under the five-minute rule. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill. The committee amendment in the nature of a substitute shall be considered as read. All points of order against the committee amendment in the nature of a substitute are waived except those arising under clause 10 of rule XXI. Notwithstanding clause 11 of rule XVIII, no amendment to the committee amendment in the nature of a substitute shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question. All points of order against such amendments are waived except those arising under clause 9 or 10 of rule XXI. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

SEC. 2. The Chair may entertain a motion that the Committee rise only if offered by the chair of the Committee on Financial Services or his designee. The Chair may not entertain a motion to strike out the enacting words of the bill (as described in clause 9 of rule XVIII).

SEC. 3. It shall be in order at any time through the legislative day of June 11, 2010, for the Speaker to entertain motions that the House suspend the rules. The Speaker or her designee shall consult with the Minority Leader or his designee on the designation of any matter for consideration pursuant to this section.

The SPEAKER pro tempore. The gentleman from Colorado is recognized for 1 hour.

Mr. PERLMUTTER. For purposes of debate only, I yield the customary 30 minutes to the gentleman from Texas (Mr. SESSIONS). All time yielded during consideration of the rule is for debate only.

GENERAL LEAVE

Mr. PERLMUTTER. I ask unanimous consent that all Members be given 5 legislative days in which to revise and extend their remarks on House Resolution 1424.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Colorado?

There was no objection.

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

The rule provides for consideration of House bill 5072, the FHA Reform Act of 2010. It is a structured rule which makes in order 13 amendments. The rule waives all points of order against the bill except those arising under clause 9 and 10 of rule XXI. It further considers the amendment in the nature of a substitute from the Financial Services Committee be considered as read. Finally, the rule provides authority to the Speaker to entertain motions to suspend the rules on Thursday and Friday of this week.

Madam Speaker, H.R. 5072, the Federal Housing Administration Reform Act of 2010, provides FHA with the necessary tools to strengthen its mortgage insurance program and overall financial position. The collapse of the private sector in the wake of the financial crisis left a large void in the housing market. Banks didn't have the capital to lend, so potential home buyers were left out in the cold. FHA played a critical role in filling this void, providing a much-needed catalyst to the real estate industry, which was left reeling from the subprime debacle. This preserved hundreds of thousands of jobs in the real estate industry.

As a result of taking on a more prominent role, FHA's market share increased from about 4 percent to now more than 30 percent of total purchases, 88 percent of which are first-time home buyers.

This bill makes several necessary reforms which will make it more efficient and accountable. First, it provides FHA with the authority to raise the annual mortgage premium for new borrowers. It also provides FHA with enhanced authority when FHA finds evidence of fraud or noncompliance by a mortgagee. If a lender or underwriter is found to be violating FHA regulations when underwriting loans by making risky loans or cutting corners, the FHA can terminate that underwriter or lender's ability to lend under the program. The bill also improves FHA's risk management, and under the bill, the FHA will provide additional data which will give a clearer overview of FHA's fiscal position.

The bill we are considering here today is bipartisan and incorporates many changes sought by the Housing and Urban Development Department, industry stakeholders, and Members of Congress. It passed the Financial Services Committee by a voice vote with little opposition. Most important, the Congressional Budget Office analyzed the bill and estimates it will save $2.5 billion over the next 5 years.

FHA plays a critical role in the marketplace, and this bill strengthens the program so that it can continue its role in a sound manner. FHA was created during the Great Depression to stimulate the economy, particularly with regard to real estate. This purpose is equally important today, so it is crucial that we make reforms to the program that will allow it to keep up with the industry. This bill will promote responsible lending and reduce the deficit by $2.5 billion. I look forward to the debate on this bill, which will restore greater confidence in the housing industry.

I reserve the balance of my time.

Mr. SESSIONS. Madam Speaker, I thank the gentleman, my friend from Colorado, for giving me such time as the Republicans may have, and I yield myself such time as I may consume.

Madam Speaker, this will be the 31st time that I have handled a rule on this House floor in this Congress, and this is the 31st time that I have yet to handle an open rule. In fact, out of the over 120 rules of this Congress, we have not debated one open rule. Not one open rule this Congress.

I don't believe that closing debate, limiting amendments, and shutting Democrats and Republicans out of thoughtful ideas is a good way to run this House. And I know and you know, and I say this often, that our Speaker, Speaker PELOSI, promised when she told the American people that she would run the most open, honest, and ethical Congress, I don't think she had this in mind, and I know we didn't as Republicans; and I don't think the American people did, not to have one open rule this Congress.

I know we are getting ready to finish this Congress in a couple months. But one would think that when the Speaker spoke those words, she had something in mind other than closed rules or some modified rules. Open, honest, ethical. Not one open rule this Congress.

One thing that I do have the opportunity to say today, however, Madam Speaker, is that the call for a vote on the previous question to allow for this week's YouCut winner will be good. YouCut is the new Republican online voting tool for Americans to pick what wasteful government spending they would like to see cut every week and which should be an agenda on this floor every week.

I admire the majority for finally having a bill that saves the taxpayer money. Don't know how many times that's happened in this Congress or under this Speaker. But what I can tell you is hundreds of thousands of Americans this week have been on the YouCut site, and they came up with lots of answers. So I applaud the Democrat majority for coming up with, finally, a bill which will save taxpayers money.

Additionally, today we are here to discuss an important step in providing the Department of Housing and Urban Development, also known as HUD, with the tools it needs to supervise and monitor the single-family mortgage insurance program run through the Federal Housing Administration, known as FHA. That's what we are here for, and I am glad that this bill is here. Saving money and running the government more efficiently, and providing the tools, is what Congress should be for.

It is necessary to understand why these changes are important. And in my opinion, my colleagues, who really work across party lines, need to do more of this kind of work of helping rather than providing more rules and regulations. The continued importance of protecting the taxpayer is primary and important to people who are paying the taxes. They want to know that there should be more work like this being done in Washington.

As the housing market collapsed over the last 2 years, private lenders have scaled back their activities, with the FHA significantly increasing its share of the single-family mortgage market from less than 5 percent to now more than 30 percent. With higher mortgage share comes increased taxpayer exposure. The elevated levels of delinquencies and foreclosures across this Nation have had a detrimental effect on the financial health of the FHA, which is why reforms in this legislation are an essential piece of fixing and addressing this problem today.

I applaud the gentleman, Mr. FRANK, and I applaud the gentlewoman, Mrs. CAPITO, for working together, for essentially bringing a huge part of Mrs. CAPITO's bill to the floor today. The taxpayers have already paid their fair share for bailouts and failed stimulus programs, resulting in record debts and record deficits. It's important to bring some stability and to recognize problems before they happen.

H.R. 5072 incorporates a majority of the provisions from my friend, Ranking Member SHELLEY MOORE CAPITO's, legislation, H.R. 4811, the FHA Safety and Soundness and Taxpayer Protection Act. This legislation from Representative CAPITO provides additional enforcement, the financial and risk assessment tools necessary to adequately administer the program, to detect fraud and abuse, and to strengthen underwriting standards and, perhaps best of all, to protect the taxpayer.

While the legislation is a step in the right direction, it is important to note that the benefits of using government subsidies to promote homeownership to be more balanced against the potential risk of insuring less creditworthiness with borrowers, and exposing the taxpayer to additional risk, is perhaps the best part of this bill. It is extremely important to have proper underwriting, and to ensure that potential home buyers have the appropriate amount of personal funds invested in the transaction to make sure that the housing market does not collapse again.

Madam Speaker, while this legislation is an important step, Congress should do more to protect the taxpayer from having to suffer the consequences of bailouts in another government housing program.

Congressman SCOTT GARRETT of New Jersey, also on the Financial Services Committee, offered several amendments which were not made in order by the Rules Committee, and so they will not be voted on today on the floor.

□ 1330

These amendments, however, are worthy of speaking about it. They would have protected taxpayers from yet another government bailout as we were setting the rules for the future to say the Federal Government should not be in the bailout business.

My friends on the other side of the aisle once again continued to shut out not just SCOTT GARRETT but taxpayers and people who had ideas, that are called Members of Congress, and not allow a debate on commonsense solutions that save the taxpayer money.

Once again, I applaud the gentleman, Mr. FRANK, for bringing this bill to the floor, but we need more and more discussion about how we limit taxpayer exposure.

I believe that Congress and the administration must be extremely cautious and always vigilant in their oversight of this program and others to make certain that the program is adequately capitalized and is run in a safe and sound manner that protects the taxpayer from the need not only for another bailout but wasteful government spending.

Additionally, as the housing market begins to stabilize, we must begin to look for ways to decrease reliance on the Federal Government guarantees and encourage the reentry of private capital and investment in the mortgage market.

Madam Speaker, at this time I would like to yield 4 minutes to the gentleman from Virginia (Mr. CANTOR) to discuss his ideas on this bill.

Mr. CANTOR. I thank the gentleman for yielding.

Madam Speaker, recently, we found out that the national debt has surpassed $13 trillion. That means that each American owes approximately $42,000. I align myself with the remarks of the gentleman from Texas in applauding the gentleman from Colorado and Massachusetts in bringing this bill to the floor that actually does save taxpayer dollars for the American people. I also want to recognize the leadership of Ms. CAPITO from West Virginia, whose bill this originally was.

Here's an idea, Madam Speaker. Rather than simply talking about how shocking our dangerous level of national debt is, why don't we actually do something about it today. America is at a crossroads, and the choices we make today will determine the kind of country we will be.

The Republican Economic Recovery Working Group launched the YouCut program to change the culture in Washington, and it's clear from news reports, Madam Speaker, that it's starting to do so. We saw the White House just last week ask each government agency to cut 5 percent from their budgets. While we applaud their intentions, House Republicans are offering a way to cut spending—not tomorrow, not next week, but right now—with YouCut.

There is no doubt that our debt situation is reaching a crisis point that demands a united, bipartisan effort to solve it. I'll be the first to raise my hand to say that Republicans have played our part in contributing to the problems in the past. But for those Americans out there struggling to pay their mortgages, does it really matter to them whose fault it was?

I come to the floor today, Madam Speaker, to urge my Democratic colleagues to join us in supporting this week's winning YouCut proposal to reform Fannie Mae and Freddie Mac, which received 45 percent of the vote on YouCut. SCOTT GARRETT and JEB HENSARLING's proposal would save $30 billion in taxpayer money over the next decade.

The two government-sponsored enterprises have racked up a taxpayer-funded tab of $145 billion and counting. According to the Congressional Budget Office, if we don't reform Fannie and Freddie, that price tag will only rise. There's no doubt that reforming Fannie and Freddie will be a challenging task, but taking on this kind of challenge is why our constituents gave us the privilege of serving in this House in the first place.

Mr. PERLMUTTER. Madam Speaker, I appreciate the gentleman's support of the underlying bill and the savings of $2.5 billion and that they'd like to proceed and make some cuts to Fannie Mae and Freddie Mac over the course of the next year, and that is something that ultimately we have to address.

Under Mr. FRANK and under this Democratic Congress, we've already worked on reforms to Fannie Mae and Freddie Mac, unlike my friends on the Republican side of the aisle. And I just remind them what their chairman of the House Financial Services said about the efforts to reform and revamp Fannie Mae and Freddie Mac back when the Republicans were in charge of both the White House and this Congress.

There was an effort to reform Fannie Mae and Freddie Mac between Mr. Oxley and Mr. FRANK, but instead of getting any assistance, he fumed particularly about the White House. This was from an article in the Financial Times. It was by Mr. Oxley. This is an article written and quoted from Mr. Oxley in the Financial Times last September, September 9, 2008, where he fumes against criticism that the House didn't try to reform Fannie Mae and Freddie Mac back a few years ago. He says, ''All the hand-wringing and bedwetting is going on without remembering how the House stepped up on this,'' to try to reform Fannie Mae and Freddie Mac. He said, ''What did we get from the White House?'' A White House that was controlled by the Republicans. ''We got a one-finger salute'' in trying to reform Fannie Mae and Freddie Mac.

Well, unlike under Republican leadership, we've been working on reforming Fannie Mae and Freddie Mac, and we have been looking for ways to cut costs and expenses of the United States. And one of those places we're already doing something about, which makes their suggestion looks like peanuts, and that's in Iraq.

The Republicans, under the leadership of George Bush and the Republican Congress, cut the taxes for the wealthiest 1 percent, prosecuted two wars without paying for them, left Wall Street in disarray by failing to police Wall Street. And what did we get? We got a financial meltdown and a giant debt, $1.3 trillion, when Barack Obama took office. And now they're complaining about the costs that they left in place based on their way of running the country.

With that, I reserve the balance of my time.

Mr. SESSIONS. Madam Speaker, a couple times ago when I was on the floor and we were doing the rule, we got into this debate about blaming George Bush for everything, and I would simply remind my colleague, as I did that day, I'd pin the tail on the donkey. We know who controls the spending and taxing around here.

Madam Speaker, at this time I yield 3 minutes to the favorite son from Dallas, Texas (Mr. HENSARLING).

Mr. HENSARLING. I thank the gentleman for yielding.

Madam Speaker, the American people understand that this Nation is facing a debt crisis. Congress, under control of our friends on the other side of the aisle, the Democrats, has seen the deficit increase almost tenfold since they took control of Congress. We know that President Obama has now submitted a budget which will double the national debt in 5 years and triple it in 10 from 2008.

Madam Speaker, I serve on the President's Fiscal Responsibility Commission, and we have recently heard testimony that when a nation's gross debt equals 90 percent of its economy—in this case, GDP—that the needle has hit the red zone, that you can lose economic growth. And, on average, history tells us you can lose 1 percentage point, a full third. The Congressional Budget Office is predicting 3 percent economic growth. It could be 2 percent.

Madam Speaker, the United States' gross debt is now at 89 percent of GDP, and the American people now know it's either you cut or your children may one day face bankruptcy.

Spending is out of control. Our children are facing a future with fewer jobs, shrinking paychecks, smaller homes, an American Dream that is constricted and diminished. We are on the verge of being the first generation in America's history to leave the next generation with a lower standard of living.

And just this morning on the Budget Committee, Chairman Bernanke said that it is important that the Congress act today on the government-sponsored enterprises; it is important that the Congress act today on enacting a budget; it's important that the government act today to reduce the national debt that has an impact on economic growth and jobs today.

But we have no plan, at least listening to the gentleman from Colorado. If we had a plan to deal with the GSEs, it has not ended in a success that the American people recognize. We're now looking at $147 billion of taxpayer bailout. Between the government-sponsored enterprises and the FHA, they now control approximately 95 percent of the market. More government control.

And that's why the gentleman from New Jersey, Mr. GARRETT, and I have introduced H.R. 4889, the GSE Bailout Elimination and Taxpayer Protection Act, to end this. And, instead, what we have from our other friends from the other side of the aisle is they actually exempt the government-sponsored enterprises who are at the epicenter of the financial crisis from the new legislation.

Again, it is time that we put Fannie and Freddie on a road to market competition to end the perpetual bailouts, to save taxpayers money, because it's either you cut or your children pay for it.

Mr. PERLMUTTER. Madam Speaker, I now yield 5 minutes to my friend from Massachusetts (Mr. FRANK).

Mr. FRANK of Massachusetts. First, I want to acknowledge the praise given to the gentlewoman from West Virginia (Mrs. CAPITO), and, I would add, I was thanked, but the gentlewoman from California (Ms. WATERS) worked closely with Mrs. CAPITO to bring this bill forward.

Secondly, on the deficit, this Friday morning I will be at a meeting. The gentleman from Texas (Mr. PAUL) and I are beginning an enterprise to pull back the excessive overreach of America militarily. We are spending more money now defending Western Europe from an enemy unknown to anybody—including those in Western Europe—than we're spending on virtually any domestic program. So, yes, I welcome that, and I'll look to see where we are on that.

I support President Obama's efforts to save money in the space program. Frankly, when people tell me that we have got a serious debt crisis but they're willing to commit hundreds of billions of dollars to send a human being to Mars so he or she can be brought back—and the President is not, I think, correct on this—then I am also skeptical.

Some of my friends in the Agricultural Committee and in the South who support sending $147 million of American tax dollars to the Brazilian cotton farmers to offset the subsidy given to American cotton farmers, I doubt their true depth of their commitment to cutting the budget.

But let me talk about revisionist history.

The Republican Party controlled the Congress from 1995 to 2006. No legislation changing Fannie Mae and Freddie Mac went through. President Bush controlled the executive branch for 2000 to 2008. What he did—he said he wanted some reform. You've heard the former chairman, the former Republican chairman Mr. Oxley, denigrate Mr. Bush's cooperation there. But in 2004, the Bush administration ordered Fannie Mae and Freddie Mac to increase the number of mortgages they bought for people below the median income. And at the time I said I thought that was a mistake; wrong for the people who were being pushed into this, wrong for Fannie Mae and Freddie Mac, and, in fact, it led me to change my opinion.

In 2003, I didn't think Fannie Mae and Freddie Mac needed change, but George Bush converted me. He converted me when he sent them much too deeply, by his decision, into more subprime mortgages. I thought it was better to use Fannie Mae and Freddie Mac for affordable rental housing. Once that happened, I joined Mr. Oxley in 2005 in an effort to pass a bill, and I supported a bill that passed in the House.

Now, we're going to hear from some Republican Members today who say nothing was done. You know what their problem was, Madam Speaker? They couldn't get the support of their own Republicans. The Republican leadership of the Financial Services Committee today, the Republican leadership of the House today joined Mr. Oxley to be repudiated and yet it had some amendments.

But let's be very clear. The bill that passed the House in 2005, which I, by the way, ultimately voted against not because of anything to do with Fannie Mae and Freddie Mac, because of restrictions that were added by the Rules Committee in the self-executing rule to housing programs through affordable rental housing that would have, for example, kept the Catholic church from participating in that.

But on the substance of the bill you will hear that, well, there were amendments and many of us opposed those amendments. That's true. I opposed some of those amendments. The chairman of the committee, Mr. Oxley, opposed those amendments. The Republican leader today, Mr. BOEHNER, opposed those amendments. The majority of Republicans on the Financial Services Committee today opposed those amendments. No amendment offered in either the committee or on the floor of the House by the handful of Republicans who will be here today blaming the Democrats, when the Republicans controlled the White House and the Republicans controlled the House and the Republicans controlled the Senate, the House passed the bill, and a handful of Republicans opposed it. And no amendment they offered on the floor or in committee got a majority of Republican votes. If no Democrat had voted on that bill, the outcome would have been exactly the same.

In 2007, when the Democrats took the majority, I became the chairman, and for the first time, the Congress did, in that Congress, pass a bill to reform Fannie Mae and Freddie Mac. It was held up in the Senate, unfortunately. We did it in 2007. But under that bill, Secretary of the Treasury Paulson, acting on behalf of President Bush, put Fannie Mae and Freddie Mac into conservatorship.

So when people say nothing's been done, in fact, the most drastic reform to date in the financial area came when Secretary Paulson, under authority given to him by the Democratic Congress in 2008, put Fannie Mae and Freddie Mac into conservatorship. The debts that are owed are the debts that were incurred during the period when George Bush was President and when the Republicans were unable to enact legislation to reform Fannie Mae and Freddie Mac.

□ 1345

Now, there was some here who were on the other side. I was unconvinced of the need to do that in 2003. In 2004, when the Bush administration pushed Fannie Mae and Freddie Mac more deeply into buying sub-prime mortgages, I opposed that, as I will put in the RECORD, and then joined Mr. Oxley in trying to reform it.

Fannie Mae and Freddie Mac are today in conservatorship. They got up and testified before our committee, unchallenged by any of the Republicans who were tougher in his absence——

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. PERLMUTTER. I yield the gentleman an additional 2 minutes.

Mr. FRANK of Massachusetts. As Secretary Donovan testified, unchallenged by any of the Republicans, Fannie Mae and Freddie Mac are not now costing the taxpayers any money. The money that is owed is from the prior activity before Secretary Paulson put them into conservatorship with authority that he did not get from a Republican Congress but from a Democratic Congress, and Secretary Paulson said it wasn't a perfect bill but it was a bill that he could work with.

Since then, Fannie Mae and Freddie Mac have been in conservatorship. They have already been drastically changed, and they are not costing the taxpayer moneys. Clearly, we have to take a next step, but we have consulted with the Realtors, with the home builders, with advocates for low-income housing, with virtually everyone concerned with housing, and their recommendation is, yes, keep them in conservatorship and replace them.

The Republican plan that you have heard, the plan of the minority of Republicans from 2005, abolishes them with no replacement, and so housing finance is left in a turmoil. We have Ginnie Mae, we have the FHA, we have the Federal home loan banks, we have Fannie Mae and Freddie Mac. Yes, we believe there should be a sorting out of these things, but let's again just summarize.

I have been told that it was my fault that during the Republican years in Congress we didn't pass a bill on Fannie Mae and Freddie Mac. Well, Mr. DeLay of recent memory was in charge of the House agenda then, and I have to disclaim the notion that I was secretly advising Mr. DeLay, and I'll prove that to you, Madam Speaker. If I were giving Mr. DeLay advice, I would have told him not to go on the dance show. It wouldn't have just been Fannie Mae and Freddie Mac that would have benefited; a lot would have benefited.

But we were frustrated by him. He was in charge of the housing agenda. A few Republicans wanted to change it. They were outvoted by the Republican majority. When the Democrats took office—and you can read this in Secretary Paulson's book—we cooperated with the Paulson administration. We gave them the authority to put it into conservatorship. They are now both in conservatorship, and we await the next step.

Mr. SESSIONS. Madam Speaker, I am glad the gentleman was forthright that he tried to kill the bill that passed the House, went to the Senate and died, the GSE reform bill. The gentleman did say he voted against it, and he did.

I would also remind the gentleman, today is today, and where's the budget? Where's the budget for the House to vote on? Where's the budget? Deafening silence. We should be doing the budget, the budget where the people of the United States find out what the glide path and direction should be for this country for all this spending. Deafening silence, Madam Speaker. Where's

the leadership there? We were talking about a small FHA bill. How about for the United States, all the spending that's going to happen? So, once again, pin the tail on the donkey.

Madam Speaker, at this time, I yield 3 minutes to the gentleman from New Jersey (Mr. GARRETT).

Mr. GARRETT of New Jersey. Before I begin, I just have to respond to the chairman's remarks. You know, Mr. Chairman, I'd ask you to listen to what the gentleman from Virginia said before. We're not about at this point in time looking back. We're about looking forward. We're not about looking at pointing blame. I know you have been on the floor for Special Orders speaking for over an hour saying that you're not at fault and you come here again to say that you're not the responsible party, that nothing to do with it as far as the problems with the GSEs, Fannie Mae or Freddie Mac can be laid at your footsteps and it's all the Republicans' fault.

We're not here about trying to point blame to actions that were taken in the committee. We are not here to point blame when you said let's roll the dice and see what happens. We're not here to point blame at you to say that when you said repeatedly in the past that there's not a systemic risk with the GSEs, we're not here to bounce that. We are where the American public is, to look forward to see what we can do now with the crisis that we're in.

I rise today with a message from the American people and that they are simply tired of this pointing blame and they are tired of the hollow promises of reform from Speaker PELOSI and the Democrat majority. They are tired of hearing that Fannie Mae and Freddie Mac are projected to cost the taxpayers upwards of $389 billion. So they're probably a little bit shocked when they hear you say that it's not going to cost the American public anything. We know that it will cost upwards, for the past actions, $389 billion, and going forward who knows exactly what it will cost the American taxpayers.

Since taking over Fannie Mae and Freddie Mac, the two government-sponsored mortgage-backing companies, American taxpayers have spent so far $145 billion for these two companies, and here's the important point. This is what we're trying to make here is that Congress still has not considered any proposals whatsoever to reform these companies and recoup those taxpayer dollars. We're about to go into conference, and there is nothing in the Senate or the House bills that deal with that situation.

We, on the other hand, in this YouCut proposal that's on the floor right now, would suggest that we can save the American taxpayers how much money? Up to $30 billion. Look, I know that originally Congress put a cap of $200 billion on it, and then the administration lifted that cap and raised it up to $400 billion that it could cost the taxpayers, and then in the dead of night on Christmas Eve 2009, they lifted that cap and went even further and said it's unlimited over the next 3 years what it will cost the American taxpayers to bail out Fannie and Freddie. I know that the administration did all that. I also know that it's nowhere projected or listed really honestly in the budget that we're still waiting to hear, as the gentleman from Texas just pointed out.

We know also that, as we say, there is no plan from the majority or from this administration to try to rein that in to save these $30 billion, and that is why we come to the floor to do just that because the American taxpayers, American voters have said, through YouCut, that that is exactly what we need to do.

Professor Hal Scott from Harvard Law School noted how incomplete the financial services regulatory reform legislation is. He said this: ''It doesn't address GSE reform,'' Fannie Mae and Freddie Mac, ''which arguably is the most costly part of the entire bailout process. If you look at the money we've actually spent on the bailout, the GSEs are costing us billions.'' There is no solution from the White House.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Members are reminded to address their remarks in debate to the Chair and not to others in the second person.

Mr. PERLMUTTER. Madam Speaker, I would just remind the body that we're here on the FHA bill, the reformation of FHA which my friends have applauded, and that's really what we're here to talk about, a savings of $2.5 billion, more accountability from FHA, which has had to fill a vacuum in the housing market because of the loss of so many lenders who got so involved with sub-prime loans.

So I'd also say to my friend Mr. GARRETT, Madam Speaker, that I think that sometimes if you take a look at the past actions that we saw under the Republican Party and their failure to rein in Fannie Mae and Freddie Mac, rein in a Wall Street that was out of control, cut taxes and not pay for wars, that gives you an idea of what they may be doing in the future. And that's what the people of this country want to have an idea of what to expect, and looking back at the past actions, I would say, gives you a good indication.

With that, I yield 2 minutes to my friend from Texas, Ms. JACKSON LEE.

(Ms. JACKSON LEE of Texas asked and was given permission to revise and extend her remarks.)

Ms. JACKSON LEE of Texas. My good friend is absolutely right. We're here today to talk about the reform of FHA and to really give relief to the borrowers who will have the ability to see the current cap on mortgage insurance premiums increase and generally give opportunity for Americans to make whole and make good on the home buyers market to get back into the market.

The sub-prime debacle, the whole foreclosure devastation, tragedy happened on the last administration's clock, the Republican administration's clock. So I wonder now when we stand here to try to help new home buyers get into the market, work with the real estate industry, and make people whole, there seems to be an opposition.

The whole GSE reform was something that could have been done under the last administration's clock, but they wanted to take a sledge hammer and axe and destroy the opportunity for individuals to be able to access the kind of moneys and resources so you could get into a home.

I support this legislation, H.R. 5072, the FHA Reform Act, because what it will do is to give Americans back their wealth again, allow them to buy homes, give them the insurance premiums that they need, and to get us back on track. This is the right direction. Let's keep going forward to help America stay strong.

Mr. Speaker, I rise in strong support of H.R. 5072—"FHA Reform Act of 2010". The Chair of the Financial Services Committee, BARNEY FRANK, Chairwoman MAXINE WATERS of the Subcommittee on Housing and Community Opportunity, and the co-sponsors of this bill must be applauded for moving this important legislation to the floor. This legislation amends the National Housing Act to authorize the Secretary of Housing and Urban Development, HUD, to increase the maximum annual premium payments for mortgage insurance, and makes the charging of the premiums discretionary instead of mandatory.

The Federal Housing Administration, FHA, has its origins in the post-depression era. However, in the last several years, FHA has been a major force in breathing life into the depressed housing market. With 51 percent of African Americans homebuyers and 45 percent of Hispanic families who purchased homes in 2008, using FHA financing, FHA is far and away the leader in helping minorities purchase and maintain their homes.

Subprime mortgage loans, which were at the heart of the housing crisis, were disproportionately made to blacks and other minorities. For example, Wells Fargo loan officers described the high interest rate mortgages targeted at Black homeowners as "ghetto loans," an unacceptable and terribly offensive reference. As a result, a disproportionate number of blacks and minorities have been forced into foreclosure. In predominantly Black neighborhoods, 1 in every 8 loans dispersed by the large lender, Wells Fargo, resulted in foreclosure, while in predominantly White neighborhoods, only 1 of every 59 Wells Fargo loans resulted in foreclosure.

With the increase in foreclosures, foreclosure rescue and loan modification scams have been on the rise. The Internet has been flooded with schemes by fraudulent organizations and individuals who are charging fees for counseling services, a service that HUD provides free of charge. Some of these scams go as far as to require homeowners to sign over or transfer the deeds to their homes, and many are simply absconding with the mortgage payments that homeowners are struggling to make.

Something must be done to protect these hard working Americans, who are already facing financial distress and the potential loss of their home, from these predatory schemes. The Home Affordable Modification Program (HAMP) was implemented just over a year ago to aide homeowners in modifying their loans as opposed to turning to these fraudulent schemes. Unfortunately, the program has been unable to keep pace with the quickening pace of foreclosures.

In 2010, over 40 years since the Federal Housing Administration was established, FHA is playing an increasingly important role in stabilizing economically disadvantaged communities, while providing assistance to families across a wide-range of incomes. As John Taylor testified before the Financial Services Subcommittee Housing and Community Opportunity, ''research by Dan Immergluck shows that FHA lending is more likely in communities experiencing high unemployment, smaller metropolitan areas, metropolitan areas experiencing large home price declines, and Zip codes with lower median home values. In other words, FHA lending has increased while conventional lending has decreased in communities hardest hit by the current severe recession.''

Despite this, more must be done to protect home owners and enable prospective homebuyers. This reform bill is a vital step toward that end. Section 4 of this legislation authorizes the Secretary of Housing and Urban Development to terminate approval of a mortgagee to originate or underwrite single family mortgages if the mortgagee's rate of early defaults and claims is excessive. This will help to reverse the damage caused by predatory lending, and help families keep their homes. This will have a ripple effect throughout countless cities because entire neighborhoods are currently at risk of being abandoned due to foreclosures. Saving these neighborhoods will keep communities intact, and will preserve neighborhoods for revitalization that is vital to the nation's economic recovery efforts.

Section 14 of this legislation authorizes the Secretary of Housing and Urban Development to reimburse servicers of HUD-insured residential mortgages for the costs of obtaining the services of specified independent third parties, including a HUD-approved housing counseling agency, to make in-person contact, at no charge, with mortgagors whose payments are 60 or more days past due, solely to provide information regarding: (1) HUD-approved housing counseling agencies; and (2) mortgage loan modification, refinance, and assistance programs. During these trying economic times, this HUD-approved counseling must be a vital tool for families at risk of defaulting on their mortgagees, as they decide on the best financial course of action at no cost to them.

It is my hope that this legislation will help to enable these disadvantaged groups, as well as struggling homeowners to retain their homes if they own one, or to buy homes for the first time if they do not. As Graciela Aponte of the National Council of La Raza testified before the Financial Services Subcommittee on Housing and Community Opportunity, ''communities of color, low-income families, and first time homebuyers—FHA's target market—have been disproportionally impacted by the toxic subprime mortgages on the housing market.''

Thank you, Mr. Speaker. Once again, I strongly urge my colleagues to join me in supporting the FHA Reform Act of 2010, H.R. 5072. Legislation this important to the American homeowner and to our economy must be passed immediately.

Mr. SESSIONS. Madam Speaker, at this time I yield 2 minutes to the gentlewoman from Illinois (Mrs. BIGGERT).

Mrs. BIGGERT. I rise today on behalf of thousands of Americans who, through YouCut, have overwhelmingly asked that Congress address one of the most egregious examples of Washington's fiscal irresponsibility, the ongoing bailouts of Fannie Mae and Freddie Mac.

These two failed mortgage giants directly fueled the financial turmoil that has cost millions of Americans their jobs, their savings, and their homes. Already, bailouts of Fannie and Freddie have cost taxpayers $145 billion, with a final tab estimated to reach over $380 billion, more than the entire TARP bailout.

Despite these alarming facts, the Democrat overhaul proposals designed to address the financial crisis completely ignore the two most visible and costly contributors to the crisis. Madam Speaker, there are two 800-pound gorillas named Freddie and Fannie in this room. They are responsible for over $5 trillion for outstanding liabilities, and they are now owned by the taxpayers. The American people cannot afford the risk, and they are tired of watching Congress fail to act.

Today, with the support of thousands of YouCut participants, we have an opportunity to save taxpayers $30 billion or more by taking immediate action to reform the failed mortgage giant. I urge my colleagues to vote against the bailouts and show the American people that Congress is listening.

Mr. PERLMUTTER. I would ask the Speaker how much time I have left and how much time Mr. SESSIONS has left, and I would ask my friend how many speakers he has left.

The SPEAKER pro tempore. The gentleman from Colorado has 15 minutes remaining. The gentleman from Texas has 10½ minutes remaining.

Mr. SESSIONS. If I could answer the gentleman's question, Madam Speaker, of how many more speakers, I've got three or four more speakers.

Mr. PERLMUTTER. I reserve the balance of my time.

Mr. SESSIONS. Madam Speaker, at this time I yield 3 minutes to the gentlewoman from Charleston, West Virginia (Mrs. CAPITO).

Mrs. CAPITO. Madam Speaker, I would like to thank Mr. SESSIONS from Texas and I would like to thank Mr. FRANK, the chairman of our committee, for the work that we've done on the underlying bill, the FHA reform bill. It is an important bill, and we will be debating that and talking about that quite a bit for the next 2 days.

What I've heard over the last week when I was home for the district work period is that people are really concerned about the spending and overspending that's going on here in Washington. Folks in West Virginia are tightening their belts and making difficult decisions, but they don't see that happening here in Washington.

Right today, we have before us in the previous question vote, we're going to have an opportunity to make a cut in government that makes a lot of sense. Over 315,000 Americans have voted to perform this cut on government spending by voting to reform Fannie and Freddie. We estimate that we could save approximately $30 billion over 10 years—that's significant—by ending some of the government conservatorship, shrinking their portfolios of Fannie and Freddie, establishing minimum capital standards, and bringing transparency to taxpayer exposure.

Since going into conservatorship—and many folks have been quoting this figure—the U.S. taxpayer has supported the GSEs to the tune of over $145 billion.

□ 1400

As we heard from Mr. GARRETT from New Jersey, that is limitless, how far that can go.

One of the things I don't think taxpayers realize when they made this vote on YouCut was that recently the Treasury Department and the Federal Housing Finance Agency approved compensation packages for the chief executive officers of Fannie and Freddie of $6 million each, including $2 million incentive payments for each executive.

These compensation levels are 30 times that of a Cabinet Secretary, and they were approved for entities that are owned basically by the taxpayers and entities that have borrowed large sums from the taxpayers.

And I think by this YouCut vote what Americans are saying is, ''Enough is enough.'' We have heard a lot about the past and whose fault it is, quite frankly, over the last week. I didn't hear anybody wanting to cast blame; they want people to solve problems. That's what they have sent us here to Washington to do. We need to look forward to solve these problems.

So, as we all know, both Republicans and Democrats, lots of times the American people are a lot farther ahead of us in their thinking and in their commonsense solutions. And one of these is this YouCut proposal before us today, which will give us an opportunity to put their voices before us and for us to give them a sign of approval that, yes, $30 billion from Fannie and Freddie to save government money, to also end the conservatorship of Fannie and Freddie.

That's another thing I hear in town hall meetings across the district: People don't know who Fannie or Freddie are. They are costing each American taxpayer dollars every day to the tune of over $145 billion in total.

So, with that, I would ask that we vote ''yes'' on this YouCut proposal. It makes good, common sense.

Mr. PERLMUTTER. I would remind my friend from West Virginia—and I do appreciate that $30 billion over 10 years—take a look at their proposition. It is for another bill for another day. We are dealing with FHA, which saves $2.5 billion today.

Also, I would remind her, Madam Speaker, that, over the course of this year and last year, we started drawing down in Iraq, which was costing this country upwards of $100 billion a year, not $30 billion over 10 years, $100 billion a year, not paid for by the Bush administration. So, as we draw down from 160,000 troops to some 50,000 or 40,000 troops this summer, we are going to save far more money than the Republicans and this Fannie Mae proposal project.

I yield 2 minutes to my friend from Massachusetts (Mr. FRANK) to respond to some of the things my friend from West Virginia said.

Mr. FRANK of Massachusetts. First, to underline it, under authority that the Bush administration asked for and didn't get until the Democrats took over Congress, Fannie and Freddie were put into conservatorship. That's a very drastic reform of where they were.

The $145 billion that, regrettably, is being lost was lost before the conservatorship. We put an end to those losses. And that's the current testimony of Secretary Donovan.

And then as to compensation, I welcome my friend from West Virginia, belatedly, to the cause of limiting the compensation. Because the Committee on Financial Services put a bill out to specifically limit the compensation of the GSEs. We had general compensation limitations for TARP recipients, but we had one that would have limited GSE recipients, as well. And the gentlewoman from West Virginia voted against it, as did most of the Republicans.

So we had a general compensation restriction, and we had one for—I take it back. It was any recipients of government aid, including the GSEs and the TARP recipients. And the Republican Party voted ''no.'' So they are now opposed to raises which they refused to vote to block. That's the pattern.

And I stress again, Fannie and Freddie have already been drastically reformed. They are in conservatorship. That is a very significant form of limitation. They are not being run remotely the way they were in the past when the Bush administration and others pushed them into buying too many loans from low-income people. And we do believe they need to be replaced, but in a way that does not further destabilize housing finance.

That's why the realtors and the home builders and a number of groups concerned about the deficit oppose this Republican plan simply to abolish them without replacing housing finance mechanisms. But they are currently being run in conservatorship.

And, again, I repeat, as Secretary Donovan said, unchallenged by the Republicans when he was testifying, they are not now losing the money. The losses predated the conservatorship, and the responsible thing to do was to replace them responsibly.

Mr. SESSIONS. Mr. Speaker, I yield 2 minutes to the gentlewoman from North Carolina (Mrs. MYRICK), former mayor of Charlotte, North Carolina, now a Member of Congress.

Mrs. MYRICK. Thank you for yielding.

Mr. Speaker, the American people get it. They understand Fannie Mae and Freddie Mac need to be reformed.

The Federal Government has spent, as you have heard over and over, $145 billion in taxpayer dollars to prop up these two government entities. And through YouCut, the American people have voted to have shrink the portfolios of Fannie and Freddie. And, most importantly, they have demanded transparency, something that has been missing for a long time in the Federal Government relative to spending.

The Congressional Budget Office estimates that these changes will save up to 30 billion taxpayer dollars. And it's no secret, we can't keep spending money that we don't have.

The American people know this, and they have gone to YouCut to have cast hundreds of thousands of votes over the last 3 weeks to demand we cut reckless spending out of our budget.

We need to do what we were sent to D.C. to do, and that is to vote for the wishes of the people that we represent back home. And a vote to reform Fannie and Freddie is a vote to save the American people, taxpayers, $30 billion.

Mr. PERLMUTTER. I continue to reserve the balance of my time.

Mr. SESSIONS. Mr. Speaker, I yield 3 minutes to the gentleman from Wheaton, Illinois (Mr. ROSKAM).

Mr. ROSKAM. I thank the gentleman for yielding.

Mr. Speaker, you know, I came here to the floor a couple of minutes ago, and I thought, ''Surely, I am not going to hear and see the tired, old, symbolic show pony of George W. Bush and his administration being trotted out in this Chamber once again,'' but I wasn't disappointed.

It just amazes me, Mr. Speaker, at the lack of creativity and forward-thinking and problem-solving that we see animated on the other side of the aisle, that all they can do is look in this rear-view mirror and wring their hands and moan and grown and say, ''Well, it's George W. Bush's fault.'' I think the American public is just tired of that. I think the American public isn't persuaded by it.

I offered an amendment very straightforwardly last night—it was offered by Mr. SESSIONS of Texas in the Rules Committee—that would have said a very simple thing. It would have said, if you are running Fannie and Freddie, if you are an employee of Fannie and Freddie, new rules. And the new rule is you are not going to make any more than we pay the chairman of the Joint Chiefs of Staff.

Not particularly controversial, not particularly groundbreaking, but it makes a lot of sense. I mean, if the majority has now found this robust desire to truncate compensation, why in the world wouldn't we focus in on this area that we tend to agree with?

And, frankly, the argument that these entities are no longer losing money, I think, is not persuading the citizens of the Sixth District.

I see the chairman wants to be recognized, and I would be happy to yield to the gentleman from Massachusetts. I only have 3 minutes.

Mr. FRANK of Massachusetts. But the fact is that it's not losing money—whether it's persuasive or not, the fact is uncontested that it's not losing money. The CBO talks about past debt.

Mr. ROSKAM. You made that argument earlier, and I am going to reclaim my time. I have gone to the Mr. FRANK School of Floor Management and learned well.

Mr. Speaker, here was the opportunity for the majority to say, ''We are going to focus in on this. We are not going to put up with any more nonsense of spending $145 billion.'' And the price tag, let's be honest, is up to $400 billion and rising.

We know what we need to do here, Mr. Speaker. We know when to do it. And I urge us to be like-minded in stopping this approach that the majority has and a complete failure to deal with Fannie and Freddie in a responsible way, in my view, and not support the motion.

Mr. PERLMUTTER. Mr. Speaker, sometimes you have to remind people from time to time about what happened in the past, because it's important. History is important.

I would remind my friend from Illinois, you know, that there was an effort to reform Fannie Mae and Freddie Mac when it was purchasing a lot of lousy loans that have resulted in these losses. But, instead, what did the reformation, the reforming of Fannie Mae and Freddie Mac get back when you could have stopped these losses? We got the one-finger salute from the White House, a Republican White House that, for some reason or other, did not want to reform Fannie Mae and Freddie Mac.

And I have to tell you, Mr. Oxley, by giving that statement, we got a one-finger salute. When he made his statement on September 9, 2008, he described perfectly what the White House wanted to do with Fannie Mae and Freddie Mac. The White House, at that point, under the Bush administration, just, ''Let's buy all these lousy loans. Let's just keep it going.''

Well, that bubble burst. And the American people and the Democratic Congress and the Democratic administration are having to pick up the pieces now from that imprudent, improper approach to housing finance.

We want people to have homes that they can afford in this country. If they

can't afford them, then, okay, they don't get them. The FHA bill that is before the House today provides, in a proper and prudent way, insurance for those home purchases to people who can afford and can show their ability to make these payments.

That is the purpose of the bill today. My friends on the other side want to talk about some other thing that they didn't do 3 or 4 years ago.

Mr. Speaker, I yield 30 seconds to my friend from Massachusetts (Mr. FRANK).

Mr. FRANK of Massachusetts. I just want to talk about the past that the gentleman from Illinois is so desperate to cover up.

The House voted on a bill that would have limited compensation to Fannie Mae and Freddie Mac executives a year ago. It was not on other corporations; it was on TARP recipients, Fannie Mae and Freddie Mac.

It came out of committee, it came to the floor of the House, and the gentleman voted against it. If he had helped us a year ago—it passed the House but it died in the Senate—if we had been able to get that bill through, we would have limited these.

So the gentleman over a year ago—and I know that's history and he doesn't like to talk about history, particularly when it doesn't reflect well on his argument—but he voted against that limitation.

The SPEAKER pro tempore (Mr. CUELLAR). The time of the gentleman has expired.

Mr. PERLMUTTER. I yield the gentleman 15 additional seconds.

Mr. FRANK of Massachusetts. The reason we talk about the history is very simple: Every dollar that is lost and is about to be lost was lost because there was a delay in reform.

The losses are not resulting from current operations. Secretary Donovan said that before the committee, and no Republican challenged him. We are stuck with losses that happened before we were able to put it into conservatorship by our votes and stop the bleeding.

Mr. SESSIONS. Mr. Speaker, I reserve the balance of my time.

Mr. PERLMUTTER. I would ask the Speaker how much time remains.

The SPEAKER pro tempore. The gentleman from Colorado has 9¼ minutes.

Mr. PERLMUTTER. I yield 5 minutes to the gentleman from Massachusetts (Mr. FRANK).

Mr. FRANK of Massachusetts. I thank my friend for yielding.

I appreciate the revised view of history itself. For some time, my Republican colleagues have been trying to blame those of us who try to expand housing, decent housing for lower-income people, for the crisis, including Fannie Mae and Freddie Mac.

I think the record is very clear. Twelve years of Republican rule, no bill became law to change Fannie and Freddie Mac's operation. George Bush in 2004—not ancient history—expands, by his mandate, the number of low-income loans that they have to purchase, loans from low-income people.

That is why we have the debt. That is why this is relevant. The Democrats take power in 2007 and, working with Secretary Paulson, as he documents in his book—and he notes, by the way, that some Republicans were mad at him for working with us. But the result was a good bill that allowed him to put Fannie and Freddie into conservatorship. And, post-conservatorship, we have not had the problems.

□ 1415

If you abolish Fannie and Freddie tomorrow, you wouldn't save a penny because we would still have the debts that accrued when it was run previously, an unreformed Fannie and Freddie—unreformed because the Republicans wouldn't touch it, unreformed probably because President Bush pushed them into more loans. To talk about what you do in the future you have to understand the source of the problem; that's what we get in history.

So Fannie and Freddie have been drastically changed and they are in conservatorship. The question is, what do you do next? They have played an important role in housing finance. They are playing a constructive role now as opposed to the destructive role they played before. And I was slow in recognizing that; it wasn't until 2004 that I did. But in 2005, I joined many Republicans in trying to support a bill until it was hijacked from any housing purposes. By the way, the fact that I voted against the bill finally had no impact. The bill passed the House. It died in the Senate because Senate Republicans didn't like it. Senate Democrats offered the House Republican bill; that caused the end of the war.

But let's talk about going forward. Fannie Mae and Freddie Mac are now run by a conservator. Unfortunately, their salaries aren't capped because the Republicans helped sabotage a bill which we supported to cap their salaries. But it is now being run in a way that helps promote financial—and does not have the mistakes of the past. There are not these problems. The money owed is money that results from past decisions that are no longer being taken because of the conservatorship.

The question is, what do you do going forward? The National Association of Realtors, the National Association of Home Builders, everybody involved in housing finance argues—very correctly, I think—that simply having Fannie and Freddie disappear—again, not the old Fannie and Freddie, they have disappeared, the agencies that caused us the problems no longer exist. My colleague from Illinois, with a fresh figure of speech, said they were 800-pound gorillas. Well, if they are gorillas, they are deeply chained, they are in cages, and they are being fed and are quite docile. Yes, they need to be replaced, but you need to take all of the various aspects of housing finance and figure out how to do it going forward. The Republican bill doesn't do that; that's too hard.

Railing against the mistakes of the past—and they say they don't like history? But their bill is a firm statement against the operation of Fannie Mae and Freddie Mac before it was put into conservatorship and deals, unfortunately, with debts that we are stuck with. Going forward, how do you untangle the private shareholder corporation and a public mandate to try and subsidize housing to some extent? What agency should you have? What's the role of the Federal Housing Administration and Ginnie Mae and the private sector and the secondary market entities? We need to think about that. They haven't done that. Their bill includes nothing to replace Fannie Mae and Freddie Mac. So passing their bill tomorrow—or last week—wouldn't save us anything because their current operations aren't losing money, and it wouldn't discharge us from the debts that occurred when it was being run on their watch under their rules.

We do stop the bleeding by putting them into a tough conservatorship. You can read Hank Paulson's book, and he tells you how they were going to resist that. He insisted and fired the board of directors and shareholders were substantially diminished or wiped out. And new rules, new loans are going forward that aren't the kind of bad loans that were made, and now our job is, responsibly, to try and replace it. And what you get from the Republicans is confession. They are very angry at the fact that when they were running the place in the White House and here, Fannie Mae and Freddie Mac were able to run up all those debts and they never were able to do anything to stop it. I didn't see that early on. I saw it—and in fact acted on it—quicker than many of them. We have now stopped the bad stuff and we are not incurring losses, and the question is, what do you do going forward? And that is a harder question than my Republican colleagues are prepared to grapple with.

I thank the gentleman from Colorado.

Mr. SESSIONS. Mr. Speaker, I gather that the gentleman from Colorado is now, by shaking his head, through with other speakers, and I will go ahead and offer my close. And I thank the gentleman very much.

Mr. Speaker, I think it's interesting that we blame George Bush, and yet he never got a bill to sign. It's a pretty interesting concept when we blame the President for something that never came to his desk.

Mr. Speaker, Republicans continue to offer commonsense solutions to rein in the current spending spree by our Democratic colleagues. We, like the American people, would like to see some transparency and accountability from our elected leaders.

I ask unanimous consent to insert the text of the amendment and extraneous material immediately prior to vote on the previous question.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. SESSIONS. The legislation before us today brings some stability to the currently wavering housing market; but Americans are still concerned, Mr. Speaker, about the Democratic agenda, the Democratic agenda of taxing and spending, the Democratic agenda that the three largest political items by this Speaker, NANCY PELOSI, and President Barack Obama will lose 10 million American jobs, ten million American jobs that still hang in the balance based upon the whims of this majority party.

Mr. Speaker, I think that increasing deficits, increasing spending, more taxes on business, shrinking job numbers, it's a sad day if we want to look back and blame everything on George Bush, and yet we know why this is happening. For that reason, I encourage a ''no'' vote on the previous question to bring some fiscal sanity and restraint to this body and a ''no'' vote on the rule.

Mr. Speaker, I yield back the balance of my time.

Mr. PERLMUTTER. Mr. Speaker, I appreciated the initial comments by Mr. SESSIONS and a number of the other Republicans about the bill that is before us—or hopefully will be before us, the FHA Reform Act of 2010, which is a bill that provides more accountability to FHA, saves money, $2.5 billion over 5 years with FHA, and FHA has had to fill a vacuum left by a lot of the subprime lenders that made lousy loans and are now out of business. So it is a substantial agency that helps move housing in America, it is done in a prudent fashion, and the reforms in the bill make it even more prudent.

Now, my friends on the other side want to turn it into a Fannie Mae and Freddie Mac bill, but that's not what is before us. Apparently, they want to do it because they have a lot of guilt that they didn't do it 5 years ago when we could have saved this country $100 billion or more, but it wasn't done. Even the chairman, the Republican chairman of the House Financial Services at that time, wanted to see some reforms, but the Republican Senate and the Republican administration under Mr. Bush didn't want to. And you can't be more descriptive than Mr. Oxley was when he spoke of the reception that the reforms got from the White House when he said we got a one-finger salute. I mean, that's about as descriptive as it gets. They didn't want to reform it. Now they want to reform it, and they want to forget about history.

We're here, though, on the FHA bill. We're here to help turn this economy around. You want to talk about cuts? Well, let's look at Iraq. Let's look at some other things that—there may be savings in Fannie Mae and Freddie Mac over a period of time, there are bigger savings elsewhere, and we should be looking at those things. But we've got to get this country back to work, and that's what Democrats are doing.

Under the Bush administration to January 2009, we lost 780,000 jobs in that month alone. In April of this year, we gained 290,000 jobs, a swing of well over 1 million jobs per month. We've got to get people back to work. We've got to watch spending. But we've got to get the revenue side, and we've got to get people back to work. We've got to help them with their homes. This FHA insurance bill provides a reasonable and prudent insurer to assist with the purchase and sale of homes.

I urge a ''yes'' vote on the previous question and on the rule.

The material previously referred to by Mr. SESSIONS is as follows:

AMENDMENT TO H. RES. 1424—OFFERED BY MR. SESSIONS OF TEXAS

At the end of the resolution add the following new sections:

SEC. 4. Immediately upon the adoption of this resolution the Speaker shall, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 4889) to establish a term certain for the conservatorships of Fannie Mae and Freddie Mac, to provide conditions for continued operation of such enterprises, and to provide for the wind down of such operations and the dissolution of such enterprises. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the Majority Leader and the Minority Leader or their respective designees. After general debate the bill shall be considered for amendment under the five-minute rule. During consideration of the bill for amendment, the Chairman of the Committee of the Whole may accord priority in recognition on the basis of whether the Member offering an amendment has caused it to be printed in the portion of the Congressional Record designated for that purpose in clause 8 of rule XVIII. Amendments so printed shall be considered as read. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions. If the Committee of the Whole rises and reports that it has come to no resolution on the bill, then on the next legislative day the House shall, immediately after the third daily order of business under clause 1 of rule XIV, resolve into the Committee of the Whole for further consideration of the bill. Clause 1(c) of rule XIX shall not apply to the consideration of H.R. 4889.

SEC. 5. Immediately upon the final disposition of H.R. 4889, the Speaker shall, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 4653) to provide on-budget status to the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the Majority Leader and the Minority Leader or their respective designees. After general debate the bill shall be considered for amendment under the five-minute rule. During consideration of the bill for amendment, the Chairman of the Committee of the Whole may accord priority in recognition on the basis of whether the Member offering an amendment has caused it to be printed in the portion of the Congressional Record designated for that purpose in clause 8 of rule XVIII. Amendments so printed shall be considered as read. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions. If the Committee of the Whole rises and reports that it has come to no resolution on the bill, then on the next legislative day the house shall, immediately after the third daily order of business under clause 1 of rule XIV, resolve into the Committee of the Whole for further consideration of the bill. Clause 1(c) of rule XIX shall not apply to the consideration of H.R. 4653.

(The information contained herein was provided by Democratic Minority on multiple occasions throughout the 109th Congress.)

THE VOTE ON THE PREVIOUS QUESTION: WHAT IT REALLY MEANS

This vote, the vote on whether to order the previous question on a special rule, is not merely a procedural vote. A vote against ordering the previous question is a vote against the Democratic majority agenda and a vote to allow the opposition, at least for the moment, to offer an alternative plan. It is a vote about what the House should be debating.

Mr. Clarence Cannon's Precedents of the House of Representatives, (VI, 308–311) describes the vote on the previous question on the rule as ''a motion to direct or control the consideration of the subject before the House being made by the Member in charge.'' To defeat the previous question is to give the opposition a chance to decide the subject before the House. Cannon cites the Speaker's ruling of January 13, 1920, to the effect that ''the refusal of the House to sustain the demand for the previous question passes the control of the resolution to the opposition'' in order to offer an amendment. On March 15, 1909, a member of the majority party offered a rule resolution. The House defeated the previous question and a member of the opposition rose to a parliamentary inquiry, asking who was entitled to recognition. Speaker Joseph G. Cannon (R–Illinois) said: ''The previous question having been refused, the gentleman from New York, Mr. Fitzgerald, who had asked the gentleman to yield to him for an amendment, is entitled to the first recognition.''

Because the vote today may look bad for the Democratic majority they will say ''the vote on the previous question is simply a vote on whether to proceed to an immediate vote on adopting the resolution . . . [and] has no substantive legislative or policy implications whatsoever.'' But that is not what they have always said. Listen to the definition of the previous question used in the Floor Procedures Manual published by the Rules Committee in the 109th Congress, (page 56). Here's how the Rules Committee described the rule using information from

Congressional Quarterly's ''American Congressional Dictionary'': ''If the previous question is defeated, control of debate shifts to the leading opposition member (usually the minority Floor Manager) who then manages an hour of debate and may offer a germane amendment to the pending business.''

Deschler's Procedure in the U.S. House of Representatives, the subchapter titled ''Amending Special Rules'' states: ''a refusal to order the previous question on such a rule [a special rule reported from the Committee on Rules] opens the resolution to amendment and further debate.'' (Chapter 21, section 21.2) Section 21.3 continues: Upon rejection of the motion for the previous question on a resolution reported from the Committee on Rules, control shifts to the Member leading the opposition to the previous question, who may offer a proper amendment or motion and who controls the time for debate thereon.''

Clearly, the vote on the previous question on a rule does have substantive policy implications. It is one of the only available tools for those who oppose the Democratic majority's agenda and allows those with alternative views the opportunity to offer an alternative plan.

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

The SPEAKER pro tempore. The question is on ordering the previous question.

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

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

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 and clause 9 of rule XX, this 15-minute vote on ordering the previous question on House Resolution 1424 will be followed by 5-minute votes on adoption of House Resolution 1424, if ordered; the motion to suspend the rules on House Resolution 989; and the motion to suspend the rules on House Resolution 1178.

The vote was taken by electronic device, and there were—yeas 230, nays 180, not voting 21, as follows:

[Roll No. 339]

YEAS—230

Ackerman
Adler (NJ)
Altmire
Andrews
Arcuri
Baca
Baird
Baldwin
Barrow
Bean
Becerra
Berman
Berry
Bishop (GA)
Bishop (NY)
Blumenauer
Boccieri
Boren
Boswell
Boucher
Brady (PA)
Braley (IA)
Brown, Corrine
Butterfield
Capps
Capuano
Cardoza
Carnahan
Carney
Carson (IN)
Castor (FL)
Chandler
Childers
Chu
Clarke
Clay
Cleaver
Clyburn
Cohen
Connolly (VA)
Conyers
Cooper
Costa
Costello
Courtney
Critz
Crowley
Cuellar
Cummings
Dahlkemper
Davis (AL)
Davis (CA)
Davis (IL)
Davis (TN)
DeFazio
DeGette
Delahunt
DeLauro
Deutch
Dicks
Dingell
Doggett
Donnelly (IN)
Doyle
Driehaus
Edwards (MD)
Edwards (TX)
Ellison
Engel
Eshoo
Etheridge
Farr
Fattah
Filner
Foster
Frank (MA)
Fudge
Garamendi
Gonzalez
Gordon (TN)
Grayson
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Halvorson
Hare
Hastings (FL)
Heinrich
Herseth Sandlin
Higgins
Himes
Hinchey
Hinojosa
Hirono
Hodes
Holden
Holt
Honda
Inslee
Israel
Jackson (IL)
Jackson Lee (TX)
Johnson, E. B.
Kagen
Kanjorski
Kaptur
Kildee
Kilroy
Kind
Kissell
Klein (FL)
Kosmas
Kucinich
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lewis (GA)
Lipinski
Loebsack
Lofgren, Zoe
Lowey
Luján
Lynch
Maffei
Maloney
Markey (CO)
Markey (MA)
Marshall
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McMahon
McNerney
Meek (FL)
Meeks (NY)
Melancon
Michaud
Miller (NC)
Mollohan
Moore (KS)
Moore (WI)
Moran (VA)
Murphy (CT)
Murphy (NY)
Murphy, Patrick
Nadler (NY)
Napolitano
Neal (MA)
Oberstar
Obey
Olver
Ortiz
Owens
Pallone
Pascrell
Pastor (AZ)
Payne
Perlmutter
Perriello
Peters
Peterson
Pingree (ME)
Polis (CO)
Price (NC)
Quigley
Rahall
Rangel
Reyes
Rodriguez
Ross
Rothman (NJ)
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Salazar
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schauer
Schiff
Schrader
Schwartz
Scott (VA)
Serrano
Sestak
Shea-Porter
Sherman
Shuler
Sires
Skelton
Slaughter
Smith (WA)
Snyder
Space
Speier
Spratt
Stark
Stupak
Sutton
Tanner
Teague
Thompson (CA)
Thompson (MS)
Tierney
Titus
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Walz
Wasserman Schultz
Waters
Watt
Waxman
Weiner
Welch
Wilson (OH)
Woolsey
Wu

NAYS—180

Aderholt
Akin
Alexander
Austria
Bachmann
Bachus
Bartlett
Barton (TX)
Biggert
Bilbray
Bilirakis
Bishop (UT)
Blackburn
Blunt
Boehner
Bonner
Bono Mack
Boozman
Boustany
Brady (TX)
Bright
Broun (GA)
Brown (SC)
Brown-Waite, Ginny
Buchanan
Burgess
Burton (IN)
Buyer
Camp
Cantor
Cao
Capito
Carter
Cassidy
Castle
Chaffetz
Coble
Coffman (CO)
Cole
Conaway
Crenshaw
Culberson
Davis (KY)
Dent
Diaz-Balart, L.
Diaz-Balart, M.
Djou
Dreier
Duncan
Ehlers
Emerson
Fallin
Flake
Fleming
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gerlach
Giffords
Gingrey (GA)
Gohmert
Goodlatte
Granger
Graves
Griffith
Guthrie
Hall (TX)
Harper
Hastings (WA)
Heller
Hensarling
Herger
Hill
Hunter
Issa
Jenkins
Johnson (IL)
Johnson, Sam
Jones
Jordan (OH)
King (IA)
King (NY)
Kingston
Kirk
Kirkpatrick (AZ)
Kline (MN)
Kratovil
Lamborn
Lance
Latham
LaTourette
Latta
Lee (NY)
Lewis (CA)
Linder
LoBiondo
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Manzullo
Marchant
McCarthy (CA)
McCaul
McClintock
McCotter
McIntyre
McKeon
McMorris Rodgers
Mica
Miller (FL)
Miller (MI)
Minnick
Mitchell
Moran (KS)
Murphy, Tim
Myrick
Neugebauer
Nunes
Nye
Olson
Paul
Paulsen
Pence
Petri
Pitts
Platts
Poe (TX)
Posey
Price (GA)
Putnam
Radanovich
Rehberg
Reichert
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rooney
Ros-Lehtinen
Roskam
Royce
Ryan (WI)
Scalise
Schmidt
Schock
Sensenbrenner
Sessions
Shadegg
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Stearns
Sullivan
Taylor
Terry
Thompson (PA)
Thornberry
Tiahrt
Tiberi
Turner
Upton
Walden
Wamp
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Young (AK)
Young (FL)

NOT VOTING—21

Barrett (SC)
Berkley
Boyd
Calvert
Campbell
Ellsworth
Harman
Hoekstra
Hoyer
Inglis
Johnson (GA)
Kennedy
Kilpatrick (MI)
McHenry
Miller, Gary
Miller, George
Pomeroy
Richardson
Scott (GA)
Watson
Yarmuth

□ 1454

Messrs. DJOU, McKEON, BILBRAY, SHUSTER, BONNER, BISHOP of Utah, WHITFIELD, and BILIRAKIS changed their vote from ''yea'' to ''nay.''

Ms. LINDA T. SÁNCHEZ of California changed her vote from ''nay'' to ''yea.''

So the previous question was ordered.

The result of the vote was announced as above recorded.

The SPEAKER pro tempore. The question is on the resolution.

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

RECORDED VOTE

Mr. SESSIONS. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. This is a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 239, noes 172, not voting 20, as follows:

[Roll No. 340]

AYES—239

Ackerman
Adler (NJ)
Altmire
Andrews
Arcuri
Baca
Baird
Baldwin
Barrow
Bean
Becerra
Berman
Berry
Bishop (GA)
Bishop (NY)
Blumenauer
Boccieri
Boren
Boswell
Boucher
Brady (PA)
Braley (IA)
Bright
Brown, Corrine
Butterfield
Capps
Capuano
Cardoza
Carnahan
Carney
Carson (IN)
Castor (FL)
Chandler
Childers
Chu
Clarke
Clay
Cleaver
Clyburn
Cohen
Connolly (VA)
Conyers
Cooper
Costa
Costello
Courtney
Critz
Crowley
Cuellar
Cummings
Dahlkemper
Davis (AL)
Davis (CA)
Davis (IL)
Davis (TN)
DeFazio
DeGette
Delahunt
DeLauro
Deutch
Dicks
Dingell
Doggett
Donnelly (IN)
Doyle
Driehaus
Edwards (MD)
Edwards (TX)
Ellison
Engel
Eshoo
Etheridge
Farr
Fattah
Filner
Foster
Frank (MA)
Fudge
Garamendi
Gonzalez
Gordon (TN)
Grayson
Green, Al
Green, Gene
Grijalva
Gutierrez
Hall (NY)
Halvorson
Hare
Hastings (FL)
Heinrich
Herseth Sandlin
Higgins
Himes
Hinchey
Hinojosa
Hirono
Hodes
Holden
Holt
Honda
Hoyer
Inslee
Israel
Jackson (IL)
Jackson Lee (TX)
Johnson (GA)
Johnson, E. B.
Kagen
Kanjorski
Kaptur
Kildee
Kilroy
Kind
Kirkpatrick (AZ)
Kissell
Klein (FL)
Kosmas
Kratovil

Kucinich
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Levin
Lipinski
Loebsack
Lofgren, Zoe
Lowey
Luján
Lynch
Maffei
Maloney
Markey (CO)
Markey (MA)
Marshall
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McMahon
McNerney
Meek (FL)
Meeks (NY)
Melancon
Michaud
Miller (NC)
Miller, George
Minnick
Mollohan
Moore (KS)
Moore (WI)
Moran (VA)
Murphy (CT)
Murphy (NY)
Murphy, Patrick
Nadler (NY)
Napolitano
Neal (MA)
Nye
Oberstar
Obey
Olver
Ortiz
Owens
Pallone
Pascrell
Pastor (AZ)
Payne
Perlmutter
Perriello
Peters
Peterson
Pingree (ME)
Polis (CO)
Pomeroy
Price (NC)
Quigley
Rahall
Rangel
Reyes
Rodriguez
Ross
Rothman (NJ)
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Salazar
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schauer
Schiff
Schrader
Schwartz
Scott (GA)
Scott (VA)
Serrano
Sestak
Shea-Porter
Sherman
Sires
Skelton
Slaughter
Smith (WA)
Snyder
Space
Speier
Spratt
Stark
Stupak
Sutton
Tanner
Teague
Thompson (CA)
Thompson (MS)
Tierney
Titus
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Walz
Wasserman Schultz
Waters
Watt
Waxman
Weiner
Welch
Wilson (OH)
Woolsey
Wu

NOES—172

Aderholt
Akin
Alexander
Austria
Bachmann
Bartlett
Barton (TX)
Biggert
Bilbray
Bishop (UT)
Blackburn
Blunt
Boehner
Bonner
Bono Mack
Boozman
Boustany
Brady (TX)
Broun (GA)
Brown (SC)
Brown-Waite, Ginny
Buchanan
Burgess
Burton (IN)
Buyer
Camp
Cantor
Cao
Capito
Carter
Cassidy
Castle
Chaffetz
Coble
Coffman (CO)
Cole
Conaway
Crenshaw
Culberson
Davis (KY)
Dent
Diaz-Balart, L.
Diaz-Balart, M.
Djou
Dreier
Duncan
Ehlers
Emerson
Fallin
Flake
Fleming
Forbes
Fortenberry
Foxx
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gerlach
Gingrey (GA)
Gohmert
Goodlatte
Granger
Graves
Griffith
Guthrie
Hall (TX)
Harper
Hastings (WA)
Heller
Hensarling
Herger
Hill
Hunter
Issa
Jenkins
Johnson (IL)
Johnson, Sam
Jones
Jordan (OH)
King (IA)
King (NY)
Kingston
Kirk
Kline (MN)
Lamborn
Lance
Latham
LaTourette
Latta
Lee (NY)
Lewis (CA)
Linder
LoBiondo
Lucas
Luetkemeyer
Lummis
Lungren, Daniel E.
Mack
Manzullo
Marchant
McCarthy (CA)
McCaul
McClintock
McCotter
McKeon
McMorris Rodgers
Mica
Miller (FL)
Miller (MI)
Mitchell
Moran (KS)
Murphy, Tim
Myrick
Neugebauer
Nunes
Olson
Paul
Paulsen
Pence
Petri
Pitts
Platts
Poe (TX)
Posey
Price (GA)
Putnam
Radanovich
Rehberg
Reichert
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rooney
Ros-Lehtinen
Roskam
Royce
Ryan (WI)
Scalise
Schmidt
Schock
Sensenbrenner
Sessions
Shadegg
Shimkus
Shuler
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Stearns
Sullivan
Taylor
Terry
Thompson (PA)
Thornberry
Tiahrt
Tiberi
Turner
Upton
Walden
Wamp
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Young (AK)
Young (FL)

NOT VOTING—20

Bachus
Barrett (SC)
Berkley
Bilirakis
Boyd
Calvert
Campbell
Ellsworth
Giffords
Harman
Hoekstra
Inglis
Kennedy
Kilpatrick (MI)
Lewis (GA)
McHenry
Miller, Gary
Richardson
Watson
Yarmuth

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining in this vote.

□ 1502

So the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated against:

Mr. BILIRAKIS. Mr. Speaker, on rollcall No. 340 I was unavoidably detained. Had I been present, I would have voted "no."

MOMENT OF SILENCE IN REMEMBRANCE OF MEMBERS OF ARMED FORCES AND THEIR FAMILIES

The SPEAKER. The Chair would ask all present to rise for the purpose of a moment of silence.

The Chair asks that the House now observe a moment of silence in remembrance of our brave men and women in uniform who have given their lives in the service of our Nation in Iraq and in Afghanistan and their families, and all who serve in our Armed Forces and their families.

URGING U.S. ACTION AND INTERNATIONAL AGREEMENT ON OCEAN ACIDIFICATION

The SPEAKER pro tempore (Mr. JACKSON of Illinois). Without objection, 5-minute voting will continue.

There was no objection.

The unfinished business is the vote on the motion to suspend the rules and agree to the resolution (H. Res. 989) expressing the sense of the House of Representatives that the United States should adopt national policies and pursue international agreements to prevent ocean acidification, to study the impacts of ocean acidification, and to address the effects of ocean acidification on marine ecosystems and coastal economies, on which the yeas and nays were ordered.

The Clerk read the title of the resolution.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Washington (Mr. INSLEE) that the House suspend the rules and agree to the resolution.

This will be a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 241, nays 170, not voting 20, as follows:

[Roll No. 341]

YEAS—241

Ackerman
Adler (NJ)
Alexander
Andrews
Arcuri
Baird
Baldwin
Barrow
Bean
Becerra
Berman
Berry
Biggert
Bilbray
Bishop (GA)
Bishop (NY)
Blumenauer
Boccieri
Bono Mack
Boren
Boswell
Boucher
Brady (PA)
Braley (IA)
Bright
Brown, Corrine
Butterfield
Capps
Capuano
Cardoza
Carnahan
Carney
Carson (IN)
Cassidy
Castle
Castor (FL)
Chandler
Childers
Chu
Clarke
Clay
Cleaver
Clyburn
Cohen
Connolly (VA)
Conyers
Cooper
Costa
Courtney
Crenshaw
Crowley
Cuellar
Cummings
Dahlkemper
Davis (AL)
Davis (CA)
Davis (IL)
Davis (TN)
DeFazio
DeGette
Delahunt
DeLauro
Deutch
Diaz-Balart, L.
Diaz-Balart, M.
Dicks
Djou
Doggett
Donnelly (IN)
Doyle
Driehaus
Edwards (MD)
Edwards (TX)
Ellison
Engel
Eshoo
Etheridge
Farr
Fattah
Filner
Fortenberry
Foster
Frank (MA)
Fudge
Garamendi
Giffords
Gonzalez
Gordon (TN)
Grayson
Green, Al
Gutierrez
Hall (NY)
Halvorson
Hare
Hastings (FL)
Heinrich
Higgins
Hill
Himes
Hinchey
Hinojosa
Hirono
Hodes
Holt
Honda
Hoyer
Inslee
Israel
Jackson (IL)
Jackson Lee (TX)
Johnson (GA)
Johnson (IL)
Johnson, E. B.
Jones
Kagen
Kildee
Kilroy
Kind
King (NY)
Kirk
Kirkpatrick (AZ)
Kissell
Klein (FL)
Kosmas
Kratovil
Kucinich
Langevin
Larsen (WA)
Larson (CT)
Lee (CA)
Lee (NY)
Levin
Lewis (GA)
Lipinski
Loebsack
Lofgren, Zoe
Lowey
Luján
Lynch
Maffei
Maloney
Markey (CO)
Markey (MA)
Marshall
Matheson
Matsui
McCarthy (NY)
McCollum
McDermott
McGovern
McIntyre
McMahon
McNerney
Meek (FL)
Meeks (NY)
Melancon
Michaud
Miller (NC)
Miller, George
Minnick
Mitchell
Moore (KS)
Moore (WI)
Moran (VA)
Murphy (CT)
Murphy (NY)
Nadler (NY)
Napolitano
Neal (MA)
Nye
Oberstar
Obey
Olver
Owens
Pallone
Pascrell
Pastor (AZ)
Payne
Perlmutter
Perriello
Peters
Peterson
Pingree (ME)
Polis (CO)
Pomeroy
Price (NC)
Quigley
Rangel
Reichert
Richardson
Rodriguez
Ros-Lehtinen
Ross
Rothman (NJ)
Roybal-Allard
Ruppersberger
Rush
Ryan (OH)
Sánchez, Linda T.
Sanchez, Loretta
Sarbanes
Schakowsky
Schauer
Schiff
Schrader
Schwartz
Scott (GA)
Scott (VA)
Serrano
Sestak
Shea-Porter
Sherman
Shuler
Sires
Slaughter
Smith (WA)
Snyder
Speier
Spratt
Stark
Stupak
Sutton
Teague
Thompson (CA)
Thompson (MS)
Tierney
Titus
Tonko
Towns
Tsongas
Van Hollen
Velázquez
Visclosky
Walz
Wasserman Schultz
Watt
Weiner
Welch
Wittman
Woolsey
Wu

NAYS—170

Aderholt
Akin
Altmire
Austria
Baca
Bachmann
Bachus
Bartlett
Bilirakis
Bishop (UT)
Blackburn
Blunt
Boehner
Bonner
Boozman
Boustany
Brady (TX)
Broun (GA)
Brown (SC)
Brown-Waite, Ginny
Buchanan
Burgess
Burton (IN)
Buyer
Camp
Cantor
Cao
Capito
Carter
Chaffetz
Coble
Coffman (CO)
Cole
Conaway
Costello