same and guard against unfair, undisclosed contributions. Corporations would be required to disclose if they had receive more than 15 percent from any corporation or from donors who had contributed more than $100,000 regardless of the number of members or whether they are on the right or the left. We shouldn't draw these arbitrary lines. We should be looking at the corrupting influence.

The question is ''Who owns our elections?'' Yet, before we answer that, we need to know who owns us—the NRA or the American people. You decide.

BUDGET

(Mr. WITTMAN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WITTMAN. Mr. Speaker, yesterday, we heard Washington won't have a budget blueprint this year. For the first time in modern history, Congress will not perform one of its primary responsibilities.

I believe it is simply not acceptable to pass the buck at a time when families are feeling uncertain about what comes next in this economy. All across this Nation, families are making tough choices. Is this decision to forgo a budget simply to pass on making tough choices? Without a budget, Congress is avoiding the tough choices American families and small businesses must make every day.

This failure to govern and to lead is especially alarming as spending deficits and debt continue to spiral out of control. The Treasury Department reported recently that the Federal Government is now $13 trillion in the red, marking the first time the government has sunk that far into debt.

The United States simply cannot continue on an unchecked spending spree that will put the future of our economic strength in jeopardy in the short term and for the next generation. We have to control spending in Washington. It must start now. American individuals and families are looking for leadership.

I ask leaders of this House today to reconsider this decision and to perform the duties we are elected to do.

ENERGY REFORM

(Mr. YARMUTH asked and was given permission to address the House for 1 minute.)

Mr. YARMUTH. Mr. Speaker, I understand the Republican party's love affair with fossil fuels. After all, the fossil industry has dominated the direction of energy policy in this country for the last generation, but the American people know that our future is not with fossil fuels, that it is not with oil and that it is not with coal. It is with alternative and renewable energy. They know also that this is the way we will help create new jobs in the economy.

In a recent poll, almost 70 percent of the people said they thought an emphasis on alternative renewable fuels, just like we have done in our ACES Act, will create jobs for the American economy—in one estimate, up to 2 million jobs. In my own district, General Electric is bringing back 800 jobs to build energy-efficient appliances—400 of them coming back from China.

Energy reform is a job creator. The American people know it. I hope the Republican Party will join us in bringing the energy situation in this country into the 21st century and will join us in creating new jobs for a new American economy.

BP OIL SPILL

(Mr. TONKO asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. TONKO. Mr. Speaker, the difference could not be any clearer. As tar balls continue to roll onto the beaches of the gulf coast States, my colleagues on the other side of the aisle are apologizing to BP for the government's holding them accountable. While they continue to chant ''drill, baby, drill'' and to put forward ideas that benefit Big Oil, Democrats are moving America in a new direction.

I rise today to stand with the families, the small businesses, the communities, and the economy of the gulf coast and our country to say that we can no longer be held hostage by our gluttonous dependence on dirty oil, most of which is imported from our enemies around the world. Instead, we must change our priorities and stand up to special interests by continuing to promote a clean energy economy and to create good-paying American jobs for American families. In fact, 87 percent of Americans support requiring utilities to produce more energy from renewable sources, sources that cannot be outsourced or imported.

A clean energy economy will make our country safer, more energy independent and will create jobs. In the meantime, let's be strong and steadfast and hold BP accountable.

DUMPSTER DIVE

(Mr. McDERMOTT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. McDERMOTT. Mr. Speaker, I rise today out of disgust over recent comments by Rush Limbaugh about child hunger.

A few days ago, I was sent Mr. Limbaugh's response to the news that more than 16 million children will face ''a summer of hunger'' because they won't have access to free or discounted meals they usually get at school.

Mr. Limbaugh ultimately recommended these children dumpster dive—dumpster dive to find food until school starts back up. In the midst of a deep recession that has forced millions of Americans to face the daily fear of losing their homes and of failing to provide food for their kids, all Mr. Limbaugh can contribute is another awful example of shameless and callous commentary.

Ask yourselves: When is the last time that Rush Limbaugh missed a meal? Take a look. You judge for yourselves.

FELLOW AMERICANS, LET US REMEMBER OUR OWN BASIC DECENCY AS A PEOPLE

(Ms. WATSON asked and was given permission to address the House for 1 minute.)

Ms. WATSON. Mr. Speaker, I want to put something on our minds.

When President Obama, head of the executive branch of our Federal Government and as an invited guest speaker of the House of Representatives, has his remarks interrupted in defiance of the rules of the House by a Member of this House, shouting ''you lie''—and no amount of apology can remove the scar on this House's dignity—when the commander of the United States forces in Afghanistan—General McChrystal—and his subordinates feel free to make mocking criticisms of their Commander in Chief, Barack Obama, to the national media and when these acts of disrespect and insubordination are openly directed at President Obama, our Nation has entered into an era of negativity and cynicism unprecedented in this Republic's history.

Only one question comes immediately and painfully to mind with these outrageous words and accusations, which would once have been universally deplored and which would have been far beyond and beneath the pale of what Americans and America are all about.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

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

Record votes on postponed questions will be taken later.

REQUIRING CERTIFICATION FOR SMALL BUSINESS LENDING FUND

Ms. KOSMAS. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 5551) to require the Secretary of the Treasury to make a certification when making purchases under the Small Business Lending Fund Program, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 5551

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

SECTION 1. CERTIFICATION UNDER THE SMALL BUSINESS LENDING FUND PROGRAM.

Before the Secretary of the Treasury makes the first purchase (including a commitment to purchase) under the Small Business Lending Fund Program under the Small Business Jobs and Credit Act of 2010, the Secretary shall certify, under oath, to the Inspector General of the Department of the Treasury, with a copy to the Comptroller General of the United States, that the purchase-decision process has been designed so that each purchase decision is made solely on the basis of economic fundamentals and not because of any political considerations.

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from Florida (Ms. KOSMAS) and the gentleman from Texas (Mr. NEUGEBAUER) each will control 20 minutes.

The Chair recognizes the gentlewoman from Florida.

GENERAL LEAVE

Ms. KOSMAS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on this legislation and to insert extraneous material thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from Florida?

There was no objection.

Ms. KOSMAS. I yield myself 3 minutes.

Mr. Speaker, last Friday, the House approved H.R. 5297, the Small Business Lending Fund Act, which creates important programs designed to increase access to capital for small businesses and which allows them to create new jobs.

□ 1030

I would like to thank Chairman FRANK, Congressman GARY PETERS, Congresswoman MELISSA BEAN, and Chairwoman NYDIA VELÁZQUEZ for their hard work and effort on this legislation. The bill will encourage new lending by financial institutions, and this will help small businesses access the capital they need to continue innovating, growing, and creating jobs in our communities.

During the debate on this bill, the minority offered a good suggestion for the oversight of the Small Business Lending Fund, specifically regarding the disbursement of the funds provided for under the program. Today, we are here to take action on their suggestion to enhance this oversight.

I am pleased to sponsor, along with Mr. DRIEHAUS, H.R. 5551, which will require the Secretary of the Treasury to certify, under oath, to the Inspector General that determinations on the disbursements from the Small Business Lending Fund are based on economic need and not political considerations. We believe this enhanced oversight to be a good addition to the already existing oversight for the program, and we believe that it will go further to make sure that the necessary funds are made available to the small businesses in the areas of the country and of the economy that need it the most. H.R. 5551, together with H.R. 5297, will provide much-needed assistance to small businesses across the Nation. I urge my colleagues to support this effort.

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

Mr. NEUGEBAUER. Mr. Speaker, I yield myself such time as I may consume.

Last week I did offer a motion to recommit that would have required Treasury to certify that every transaction made from the $30 billion TARP Jr lending fun be made on the basis of economics and not politics. As we pointed out during our debate last week, there are several examples of lending to banks out of the first TARP fund that raise questions of whether political considerations were involved in deciding which banks received this money.

When we voted on the issue last week, 237 Members of the other side of the aisle voted against having Treasury certify that each transaction using the taxpayers' $30 billion is based on economics and not politics. Those same Members all voted against putting an experienced and effective regulator over the new program, simply because the regulator has TARP in his title. When the Treasury Department lends $30 billion more of taxpayers' money out to banks, the taxpayers deserve better protection than they are getting.

The majority last week exposed the taxpayers to greater likelihood of waste, fraud, and abuse and added to the cost of setting up a new regulator when we already had one. Today, the majority is back on the floor trying to make amends for their vote against the taxpayers.

During the debate last week, Chairman FRANK said, We'll go you one better in this effort. Let me repeat that. We'll go you one better. If the bill on the floor today is ''one better'' than our proposal, I would hate to see what happened if the majority tried to go ''one less.''

The bill today does not require a certificate for each investment transaction, as our motion to recommit would have required. Instead, this bill only asks Treasury to certify that the purchase decision process has been designed to ensure decisions are made because of political considerations. Let me repeat that: Certifying that the purchase decision process is designed so that decisions are made based on economics and not political is not going one better than certifying that each actual purchase with the taxpayers' money was made based on economics and not politics.

I'm sure the purchase decision process for the original TARP was not intended to bring any politics into play. While I may not have supported TARP, the purchase decision process was aimed at investing capital in healthy banks to support banks in lending. However, when the individual investment decisions were made with the first TARP, legitimate questions have come up whether political and considerations involving certain banks receiving funds were in fact taken into consideration.

As we recreate this second TARP for smaller banks, we need to make sure that our past problems are not repeated. This bill falls short of a motion to recommit that we offered last week. Last week, Chairman FRANK said, We'll come forward with further reinforcement of the oath-taking—we'll even make it oath-taking. Having Treasury certify under oath that the decision process for this new TARP fund for small banks is based on economics and not political is not further reinforcement. It is not even the same as requiring Treasury to certify that each specific investment decision is based on economics or not politics, and I think the taxpayers are smart enough to see the difference.

Mr. Speaker, let me just make an example here. What this process that our colleagues on the other side have brought is the same promise that every 16-year-old young woman or young man makes to their parents when they get their driver's license and borrow the car: promise me you won't ever get any tickets. And they promise. And so basically what we're going to have is the Treasury is going to take an oath that we promise we won't let politics be involved in this process. But we'll have no certification on whether politics, as these transactions play out, whether politics or influence was used to influence how these investments were made. And so we're going to take an oath up front, but no certification during the process. I don't think that's good policy.

With that, I reserve the balance of my time.

Ms. KOSMAS. Mr. Speaker, I yield such time as he may consume to the gentleman from Ohio (Mr. DRIEHAUS).

Mr. DRIEHAUS. Mr. Speaker, I thank the cosponsor of this resolution, Ms. KOSMAS, for yielding.

Last week, we passed the Small Business Lending Fund Act. I offered an amendment at that time that would create the Office of Small Business Lending Fund Oversight under the authority of the Treasury Inspector General. This office would strengthen accountability by helping ensure that loans are being put to use where they're most needed and put to use in a way responsible to taxpayers. The bill we're now considering would further improve oversight by requiring the Treasury Secretary to certify to the Treasury Inspector General, under oath, that loan disbursements are based on economic need and not political considerations.

Credit where credit is due, Mr. Speaker. This idea was brought to the floor last week in a Republican motion to recommit. However, that measure would have required a special certification to the Special Inspector General for TARP, which is not the appropriate

oversight body for this bill. The Small Business Lending Fund is not part of TARP, and it isn't reliant upon TARP funds. But it is critically important that these loans are helping small businesses to invest and create jobs.

This legislation will provide greater assurance that the Small Business Lending Fund is most effective in aiding our recovery, and I urge speedy passage. However, I think I would be remiss if I weren't to comment on the gentleman from Texas's comments, and that is this comparison between the oath being taken by the Treasury Secretary and a 16-year-old driver. I do in fact believe an oath taken by the Secretary of the Treasury, just like an oath taken before a committee of Congress, means something, and it means something very serious.

Now, as much as the gentleman from Texas and his colleagues would have us want to talk about the TARP, this is not the TARP. This was never the TARP. And I want to remind the Members about the Inspector General at Treasury because we treat the Inspector General at Treasury as if he hasn't done this before. Several references were made last week to his inability.

So I want to talk just a minute about this. The Small Business Lending Fund will not be a TARP program. It will not be funded with TARP money, and the oversight body should not be TARP either. In fact, we're giving it to the Inspector General at Treasury, Mr. Thorson, who served as the Inspector General for the Small Business Administration from 2006 to 2008. In that short time, Mr. Speaker, his office uncovered what is believed to be the largest government-backed loan fraud scheme in history. He's not an amateur. Roughly $75 million was uncovered in that loan investigation. As a result of their investigation, they arrested 15 people in one day and convicted the executive vice president of one bank and the vice president of another.

Again, this is not TARP money. I realize that doesn't fit with the overall political objective of the opposition to suggest that we are extending yet another TARP. This is not TARP. This is about getting money to small businesses and creating jobs in the United States.

Mr. NEUGEBAUER. Mr. Speaker, I appreciate the Democrats wanting to bring a little bit of additional oversight into this. So I would ask unanimous consent, then, that we take the language from the motion to recommit that says the Secretary shall have to certify every transaction and make that a part of the text of this bill.

The SPEAKER pro tempore. The proponent of the motion would have to withdraw and offer a new form of the motion to achieve that end.

Mr. NEUGEBAUER. So I guess my colleagues are not really serious about making this oversight stronger. We're going to go with the watered-down language, which basically says the Secretary is going to certify that we're going to put together a little process here and we think that, one, it will not be based on politics or influence from outside, but we're not going to make him accountable for each billion-dollar investment or millions of dollars of investment of the taxpayers' money into these banks. And so I wish my colleagues on the other side were actually serious about what we're doing here.

I appreciate the majority's trying to address these shortcomings. However, I've already covered that today's bill falls short of the protections for taxpayers offered in the motion last week. At the same time, the majority said those protections were just another bureaucratic layer in the process. I don't think the taxpayers see it that way. Just like the Capital Purchase Program within TARP, this new $30 billion lending fund will make capital investment in banks with taxpayers' dollars. Unlike the TARP program, however, this new program will lack the strong oversight provided by the Inspector General for TARP or SIGTARP. That same SIGTARP last week announced a $2 billion fraud indictment involving an attempt by a bank to obtain TARP money. The regulator put in charge of this new TARP-like fund, the Treasury Inspector, was not even involved in this fraud case.

□ 1040

According to GAO and the Treasury Inspector General's report, the Treasury Inspector General is currently focused on material loss reviews required for failed banks due to the large number of bank failures. Adding oversight of the $30 billion lending fund will require more resources, creating more bureaucracy when we already have in place an agency that can do this job.

SIGTARP has considerable experience overseeing a program in which government purchases preferred stocks in banks—TARP and TARP 2, both the same program. If we create a new TARP program that will also purchase shares in banks, we should use the same oversight agency that has a proven track record and expertise. Doing less is a disservice to the taxpayers. Merely requiring certification that the process the Treasury intends to use will prevent politics from coming into play is not the same as requiring Treasury to certify that each transaction made was based on economics and not politics.

The majority can't have it both ways. You can't say you are going to go ''one better'' than the protections in our motion to recommit that you called another ''bureaucratic layer'' and then do less, which basically is the bill that they brought before us today.

I reserve the balance of my time.

Ms. KOSMAS. Mr. Speaker, I yield such time as he might consume to the gentleman from Ohio (Mr. DRIEHAUS).

Mr. DRIEHAUS. I thank the gentlelady for yielding.

Mr. Speaker, again, this is a straightforward amendment. If you want to make sure that politics isn't involved in the Small Business Lending Fund, you want to make sure that the Treasury is sticking to their oath and making sure that these are based on economic decisions, then you vote for this bill. If you believe politics should be part of it, then vote against it.

We keep missing the mark here in terms of the Republicans. The Republicans want to talk about SIGTARP. This isn't about TARP. No more should SIGTARP be overseeing the Department of Defense than should they be overseeing small business lending. This is about Treasury and making sure that politics aren't part of the decisions being made at Treasury. Again, if the Republicans think politics should be part of the decision, they can vote ''no,'' but we took them at their word that they didn't think politics should be part of the Treasury function. We've taken it away through the Inspector General. The Inspector General has an incredible track record. We respect that track record. And if the Republicans don't respect it, they can, with all due respect, vote against this. But again, this is not TARP money. As much as they would like to have us believe that this is, again, another TARP, it is not. And I realize that doesn't fit into the political rhetoric that is so often used around here, but it is the reality.

Mr. NEUGEBAUER. I will remind the gentleman that the original TARP program was the Federal Government investing taxpayer dollars into the preferred stock of banks. I would encourage the gentleman to read the text of this bill that we passed last Friday. And what does that say? It says the Federal Government will tax the taxpayers' money and provide preferred stock. Now you can try to call it something else, but it's a TARP program.

I want to go back to something that happened last week. During that debate, the gentlewoman from New York (Ms. VELÁZQUEZ) said that those of us on this side of the aisle wanted to keep TARP going. Let's go back to the record here. I didn't get a chance to respond then, so I want to set the record straight.

TARP was supposed to expire on December 31, 2009, and there was strong support for allowing TARP to expire. In fact, more than 100 of us on this side of the aisle sent a letter to Treasury Secretary Geithner that urged him to let TARP expire. In fact, we introduced legislation to force the expiration of TARP. We voted against the majority's legislation to divert TARP funds for other spending. But the Treasury Secretary extended TARP through this October, and the majority did nothing to stop it.

Just as we are, again, getting close to having TARP expire, the majority brings up a bill that creates what is essentially a second TARP program, and it will last for years. So who wants to keep TARP going? Rather than doing something that creates more certainty

for small businesses to grow and add jobs to this economy, the majority is repeating the same failed initiatives that have helped grow our national debt to over $13 trillion in the past 2 years.

We've had record bank failures, including four banks that were TARP recipients. When those TARP recipient banks failed, the taxpayers' investment of $2.6 billion was essentially wiped out. More than 100 banks that have received TARP funds have missed their dividend payments. These missed dividend payments have cost the American taxpayers more than $200 million. The sad thing is that there are things Congress could do that actually help small businesses. Instead, the majority has chosen to pass a bill that will cost taxpayers billions of dollars and do nothing, really, to help small businesses. And today the majority has chosen to provide fewer taxpayer protections than we offered last week.

Mr. Speaker, I appreciate the fact that the majority thought we had a good idea. I just wish they would have used our idea. So the vote today is, Do you want to make sure that the taxpayers have a strong oversight, or do you want a watered-down version?

I yield back the balance of my time.

Ms. KOSMAS. I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from Florida (Ms. KOSMAS) that the House suspend the rules and pass the bill, H.R. 5551, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

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

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX and the Chair's prior announcement, further proceedings on this motion will be postponed.

RECOGNIZING NATIONAL HOMEOWNERSHIP MONTH

Ms. KOSMAS. Mr. Speaker, I move to suspend the rules and agree to the resolution (H. Res. 1434) recognizing National Homeownership Month and the importance of homeownership in the United States.

The Clerk read the title of the resolution.

The text of the resolution is as follows:

H. RES. 1434

Whereas the month of June is recognized as National Homeownership Month;

Whereas the people of the United States are one of the best-housed populations in the world;

Whereas owning a home is a fundamental part of the American dream and is the largest personal investment many families will ever make;

Whereas homeownership provides economic security for homeowners by aiding them in building wealth over time and strengthens communities through a greater stake among homeowners in local schools, civic organizations, and churches;

Whereas creating affordable homeownership opportunities requires the commitment and cooperation of the private, public, and nonprofit sectors, including the Federal Government and State and local governments;

Whereas homeownership can be sustained through appropriate homeownership education and informed borrowers; and

Whereas affordable homeownership will play a vital role in resolving the crisis in the United States housing market: Now, therefore, be it

Resolved, That the House of Representatives—

(1) fully supports the goals and ideals of National Homeownership Month;

(2) recognizes the importance of homeownership in building strong communities and families; and

(3) reaffirms the importance of homeownership in the Nation's economy and its central role in our national economic recovery.

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from Florida (Ms. KOSMAS) and the gentleman from California (Mr. GARY G. MILLER) each will control 20 minutes.

The Chair recognizes the gentlewoman from Florida.

GENERAL LEAVE

Ms. KOSMAS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on this legislation and to insert extraneous material thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from Florida?

There was no objection.

Ms. KOSMAS. Mr. Speaker, I yield myself 2 minutes.

This bipartisan resolution supports the goals and ideals of National Homeownership Month and reaffirms Congress' commitment to helping working families fulfill a fundamental part of the American Dream. Importantly, this resolution recognizes the vital role that homeownership plays, together with safe and affordable rental housing, and building strong communities and families, and it affirms the central role that responsible homeownership plays in our economic recovery.

I hope my colleagues will join in support of this resolution that will send an important signal to the American people that creating fair and responsible homeownership opportunities requires commitment and cooperation, and that Washington is up to the challenge.

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

Mr. GARY G. MILLER of California. I yield myself such time as I may consume.

Today I rise in support of House Resolution 1434, recognizing the significance of homeownership in America. Every year, this body comes together to designate June as National Homeownership Month. To continue this long record of recognition, H.R. 1434 provides congressional recognition of National Homeownership Month and the importance of homeownership in the United States.

Owning a home is a fundamental part of the American Dream and is the largest personal investment most families will ever make. For millions of families across this country, a home is more than just the symbol of the American Dream. It's the backbone of the American way of life. Moreover, in addition to providing financial benefits to individuals, homeownership helps strengthen communities. Since homeowners are investing not only in themselves, but in the community, they have a greater stake in the success of their local schools, civic organizations, and churches.

For the past several years, this country has experienced significant upheaval in the United States housing market. The turmoil being experienced by homeowners has been devastating and swift moving, and Americans are looking to their leaders in government to end the terrible housing situation without placing an additional burden on the taxpayers.

□ 1050

My home State of California, in particular, has been heavily impacted by the mortgage crisis, with thousands of families losing their homes. Thirty-four percent of homeowners in my State currently have negative equity in their home. It is crucial that the body recognize the impact of the problems facing the housing market so it can take steps to ensure that equity and liquidity return to the marketplace.

Despite all that is occurring in the current housing market, we need to remember that home ownership has historically been the single largest creator of wealth for most Americans. As someone who has been involved in the industry for over 35 years as a developer, I have seen my fair share of the housing market downturns.

From these experiences, I have learned at times of stress it is important to ensure that liquidity continues to flow to the housing market in order to keep the market functioning. Accordingly, the loan limit increases passed by this body are finally providing affordable, safe mortgages for homeowners in the high cost areas who were previously forced to resort to risky loans and impaired their ability to keep their home.

Additionally, to bring stability to the housing market and encourage responsible home ownership, I have sponsored legislation to allow homeowners going through foreclosure to stay in their homes and have the option of buying them back in the future. During these economically challenging times, it is more important than ever to provide relief to hardworking Americans.

In conclusion, in the first quarter of 2010 the national home ownership rate decreased to 67.1 percent. This is the lowest home ownership rate since the first quarter of 2000. Additionally, in