

“(1) made—

“(A) in the case of an employee, to a supervisor in the direct chain of command of the employee, up to and including the head of the employing agency;

“(B) to the Inspector General;

“(C) to the Office of Professional Responsibility of the Department of Justice;

“(D) to the Office of Professional Responsibility of the Federal Bureau of Investigation;

“(E) to the Inspection Division of the Federal Bureau of Investigation;

“(F) as described in section 7211;

“(G) to the Office of Special Counsel; or

“(H) to an employee designated by any officer, employee, office, or division described in subparagraphs (A) through (G) for the purpose of receiving such disclosures; and

“(2) which the employee or applicant reasonably believes evidences—

“(A) any violation of any law, rule, or regulation; or

“(B) gross mismanagement, a gross waste of funds, an abuse of authority, or a substantial and specific danger to public health or safety”.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Utah (Mr. CHAFFETZ) and the gentlewoman from Michigan (Mrs. LAWRENCE) each will control 20 minutes.

The Chair recognizes the gentleman from Utah.

GENERAL LEAVE

Mr. CHAFFETZ. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous materials on the bill under consideration.

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

There was no objection.

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

Mr. Speaker, I rise today in support of H.R. 5790, the FBI Whistleblower Protection Enhancement Act of 2016, as amended.

We have great respect and admiration for the FBI. They do wonderful work. In fact, I was always proud of my grandfather. He was a career FBI agent serving here in the Greater Washington, D.C., area and then up in Pennsylvania for a long period of time. It is because I respect the FBI and its agents that I helped introduce this bill.

The whistleblower protections in the FBI have really not kept up with the rest of government. That is why we need a change here. The whistleblowers at the FBI should be treated the same as they are within the rest of the Federal Government, and this simple bill goes to help correct that.

H.R. 5790 would clarify Congress' longstanding intent to protect whistleblowers when they make disclosures to the same supervisors who have the power to take personnel actions against them. While a great many changes remain to be made in how the Department of Justice and the FBI respond to whistleblowers, this clarification is not a minor one. If implemented, it would have far-reaching implications in protecting whistleblowers at the FBI just as Congress intended in

1978 in the Whistleblower Protection Act.

The FBI Director, Mr. Comey, testified a year ago in the Senate that he “very much” supports legal protections for FBI employees who follow FBI's own policies and report wrongdoing to their supervisors. Similarly, the Attorney General, Loretta Lynch, testified: “We certainly support protecting those who report within their chain of command.”

I want to thank, in particular, the Senate Judiciary Committee, and specifically Chairman CHUCK GRASSLEY for his leadership in first introducing this version of the bill. We are also grateful for the support of my colleagues, including Representative HAKEEM JEFFRIES, who joined me as the lead Democrat on this bill in this House.

I also want to particularly thank ELIJAH CUMMINGS, the ranking member of the Oversight and Government Reform Committee, a great friend and colleague and somebody who also has been very supportive of the passage of this bill. I thank him for his work and commitment on this issue.

Mr. CUMMINGS, personally and through his dedicated staff, continually has worked hand in hand on whistleblower protections, and this is no exception. Together, we have sent the message throughout the Federal Government that protecting whistleblowers is not a partisan issue, and passing this bill will not mark the end of the road for reforming whistleblower protections at the FBI. In fact, in the next Congress, I look forward to addressing other issues raised by the whistleblower community in the GAO as well as the Department of Justice.

I urge my colleagues to support this bill.

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

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

Mr. Speaker, I rise in support of H.R. 5790, as amended. This bill will provide FBI employees with protection for blowing the whistle to a supervisor and make it a prohibited personnel practice to retaliate against a whistleblower for making such a disclosure.

This bill will also ensure that FBI employees are protected when they blow the whistle to certain other individuals, including the Inspector General of the Department of Justice and the Office of Special Counsel.

These small improvements to protect FBI whistleblowers are why I support this measure before us.

The version of this bill that was reported by the Oversight and Government Reform Committee would have done much more to protect the whistleblowers at the FBI than the measure before us today. The introduced version of this bill would have strengthened the whistleblower protections for FBI employees by more closely aligning them with those of the rest of the Federal workforce.

For example, it would have strengthened the appeals process for whistleblowers by requiring appellate review by the Attorney General and giving employees access to the courts. It would have defined prohibited personnel practices to be consistent with those of other Federal employees, and it would have prohibited the use of nondisclosure agreements unless the employee was fully aware of his or her rights before signing such an agreement.

We should work to enact these additional improvements in the next Congress. All employees deserve strong whistleblower protections, including the employees of the FBI.

Mr. Speaker, I want to say to my ranking member, Mr. CUMMINGS, and to our chair of the Oversight and Government Reform Committee, thank you for the hearings and the dedicated work to ensure that our FBI agents are protected in any case of whistleblowing.

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

Mr. CHAFFETZ. Mr. Speaker, I want to thank, again, Mrs. LAWRENCE. I want to thank the ranking member, Mr. CUMMINGS.

This is a good, bipartisan issue. It is really a nonpartisan issue. It is to protect Federal employees within the FBI so that they can have the whistleblower protections that, really, most of the rest of the government has, and I urge its adoption.

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

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Utah (Mr. CHAFFETZ) that the House suspend the rules and pass the bill, H.R. 5790, as amended.

The question was taken.

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

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

The yeas and nays were ordered.

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

TRANSPARENT INSURANCE STANDARDS ACT OF 2016

Mr. HENSARLING. Mr. Speaker, pursuant to House Resolution 944, I call up the bill (H.R. 5143) to provide greater transparency and congressional oversight of international insurance standards setting processes, and for other purposes, and ask for its immediate consideration in the House.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Pursuant to House Resolution 944, in lieu of the amendment in the nature of a substitute recommended by the Committee on Financial Services, printed in the bill, an amendment in the nature of a substitute consisting of the

text of Rules Committee Print 114–68, is adopted and the bill, as amended, is considered read.

The text of the bill, as amended, is as follows:

H.R. 5143

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

SECTION 1. SHORT TITLE.

This Act may be cited as the “Transparent Insurance Standards Act of 2016”.

SEC. 2. CONGRESSIONAL FINDINGS.

The Congress finds the following:

(1) The State-based system for insurance regulation in the United States has served American consumers well for more than 150 years and has fostered an open and competitive marketplace with a diversity of insurance products to the benefit of policyholders and consumers.

(2) Protecting policyholders by regulating to ensure an insurer’s ability to pay claims has been the hallmark of the successful United States system and should be the paramount objective of domestic prudential regulation and emerging international standards.

(3) United States officials participating in discussions or negotiations regarding international insurance standards shall support standards designed for the protection of policyholders.

(4) The Secretary of the Treasury shall seek advice and recommendations from a diverse group of outside experts in performing the duties and authorities of the Secretary to coordinate Federal efforts and develop Federal policy on prudential aspects of international insurance matters.

(5) The draft of the Higher Loss Absorbency capital standard adopted in 2015 by the International Association of Insurance Supervisors, notwithstanding the concerns of U.S. parties to the International Association of Insurance Supervisors, unequally affects insurance products offered in the United States, an issue that must be addressed.

(6) Any international standard agreed to at the International Association of Insurance Supervisors is not self-executing in the United States for any insurer until implemented through the required Federal or State legislative or regulatory process.

SEC. 3. OBJECTIVES FOR INTERNATIONAL INSURANCE STANDARDS.

The objectives of the United States regarding international insurance standards are as follows:

(1) To ensure standards that maintain strong protection of policy holders, as reflected in the United States solvency regime.

(2) To ensure, pursuant to enactment of the Insurance Capital Standards Clarification Act of 2014 (Public Law 113–279), standards that are appropriate for insurers and are not bank-centric in nature.

(3) To promote a principles-based approach to insurance supervision, in which capital adequacy is assessed using risk-based capital requirements for insurance combined with qualitative risk assessment and management tools.

(4) To consider the most efficient and least disruptive approaches to enhancing regulatory assessment of the capital adequacy of insurance groups, including tools that are already in place.

(5) To ensure that any international insurance standard recognizes prudential measures used within the United States as satisfying standards finalized by international standard-setting organizations.

(6) To support increasing transparency at any global insurance or international standard-setting organization in which the United States participates, including advocating for greater stakeholder public observer access to working groups and committee meetings of the International Association of Insurance Supervisors.

(7) To ensure that there is a sufficient period for public consultation and comment regarding any proposed international insurance standard before it takes effect.

(8) To ensure that the Secretary of the Treasury and the Board of Governors of the Federal Reserve System achieve consensus positions with State insurance commissioners when the Secretary and the Board are United States participants in discussions on insurance issues before the International Association of Insurance Supervisors, Financial Stability Board, or any other international forum of financial regulators or supervisors that considers such issues.

(9) To consider the impact of any such standard on the availability and cost of products to consumers.

(10) To avoid measures that could limit the availability and accessibility of risk protection and retirement security products that are essential to meeting the needs of aging populations.

(11) To ensure that the merits of existing State-based capital standards are recognized and incorporated in any domestic or global insurance capital standard.

(12) To advocate for insurance regulatory standards that are based on the nature, scale, and complexity of the risks posed by the regulated insurance group and entity or activity.

SEC. 4. REQUIREMENTS FOR CONSENT TO ADOPT INTERNATIONAL INSURANCE STANDARDS.

(a) PUBLICATION OF STANDARDS; ADOPTION OF CAPITAL AND PRUDENTIAL STANDARDS.—The United States may not agree to, accept, establish, enter into, or consent to the adoption of a final international insurance standard with an international standard-setting organization or a foreign government, authority, or regulatory entity unless the requirements under both of the following paragraphs are complied with:

(1) PUBLICATION.—The requirements under this paragraph are complied with if the conditions under one of the following subparagraphs have been met:

(A) BY FEDERAL RESERVE AND TREASURY.—The Chairman of the Board of Governors of the Federal Reserve System and the Secretary of the Treasury have caused the proposed text of the proposed final international insurance standard to be published in the Federal Register and made available for public comment for a period of not fewer than 30 days (which period may run concurrently with the 90-day period referred to in subsection (b)(3)).

(B) BY STATE INSURANCE COMMISSIONERS.—The State insurance commissioners have caused the proposed text of the proposed international insurance standard to be published in a similar form and manner that provides for notice and public comment.

(2) CAPITAL STANDARD.—In the case only of a final international insurance standard setting forth any capital standard or standards for insurers—

(A) such international capital standard is consistent with capital requirements set forth in the State-based system of insurance regulation;

(B) the Board has issued capital requirements for insurance companies supervised by the Board and subject to such requirements, which shall be issued through rulemaking in accordance with the procedures established under section 553 of title 5, United States Code, regarding substantive rules, under which the periods for notice and public comment shall each have a duration of not fewer than 60 days; and

(C) to the extent that such international capital standard is intended to be applied to a company or companies supervised by the Board of Governors of the Federal Reserve System, is consistent with the capital requirements of the Board for such companies.

(b) SUBMISSION AND LAYOVER PROVISIONS.—The Secretary and the Board may not agree to, accept, establish, enter into, or consent to the adoption of an international insurance standard established through an international stand-

ard-setting organization or a foreign government, authority, or regulatory entity unless—

(1) the Secretary and the Board have—

(A) conducted an analysis under subsection (c) of the proposed international insurance standard; and

(B) submitted to the covered congressional committees, on a day on which both Houses of Congress are in session, a copy of the proposed final text of the proposed international insurance standard and the report required under subsection (c)(2) regarding such analysis;

(2) the Secretary and the Chairman of the Board have determined, pursuant to such analysis, that the proposed standard will not result in any change in State law;

(3) with respect to a capital standard under subsection (a)(2), the Secretary and the Chairman of the Board certify that the proposed international capital standard is designed solely to help ensure that sufficient funds are available to pay claims to an insurer’s policyholders in the event of the liquidation of that entity; and

(4) a period of 90 calendar days beginning on the date on which the copy of the proposed final text of the standard is submitted to the covered congressional committees under paragraph (1)(B) has expired, during which period the Congress may take action to approve or reject such final standard.

(c) JOINT ANALYSIS BY CHAIR OF THE FEDERAL RESERVE AND SECRETARY OF THE TREASURY.—

(1) IN GENERAL.—An analysis under this subsection of a proposed final international insurance standard shall be an analysis conducted by the Secretary and the Chairman of the Board of Governors of the Federal Reserve System, in consultation with the State insurance commissioners, of the impact of such standard on consumers and markets in the United States and whether any changes in State law will result from such final standard.

(2) REPORT.—Upon completion of an analysis under this subsection of a final international insurance standard, the Secretary and the Board shall submit a report on the results of the analysis to the covered congressional committees and the Comptroller General of the United States. The report shall include a statement setting forth the determination made pursuant to paragraph (1) regarding any changes in State law resulting from such final standard.

(3) NOTICE AND COMMENT.—

(A) NOTICE.—The Secretary and the Chairman of the Board of Governors of the Federal Reserve System shall provide notice before the date on which drafting the report is commenced and after the date on which the draft of the report is completed.

(B) OPPORTUNITY FOR COMMENT.—There shall be an opportunity for public comment for a period beginning on the date on which the report is submitted under paragraph (2) and ending on the date that is not fewer than 60 days after the date on which the report is submitted. Nothing in this subparagraph shall affect the authority of the Board to issue the rule referred to in subsection (a)(2).

(4) REVIEW BY COMPTROLLER GENERAL.—Upon submission of a report pursuant to paragraph (2) to the Comptroller General, the Comptroller General shall review the report and shall submit a report to the Congress setting forth the conclusions of the Comptroller General’s review.

(d) LIMITED EFFECT.—This section may not be construed to establish or expand any authority to implement an international insurance standard in the United States or for the United States or any representative of the Federal Government to adopt or enter into any international insurance standard.

(e) TREATMENT OF STATE LAW.—In accordance with the Act of March 9, 1945 (Chapter 20; 59 Stat. 33; 15 U.S.C. 1011 et seq.), commonly referred to as the “McCarran-Ferguson Act”, this section may not be construed to preempt State law.

SEC. 5. REPORTS.

(a) **REPORTS AND TESTIMONY BY SECRETARY OF THE TREASURY AND CHAIR OF THE FEDERAL RESERVE.**—The Secretary and the Chairman of the Board of Governors of the Federal Reserve System shall submit to the covered congressional committees an annual report and provide testimony, not less often than every 6 months, to the covered congressional committees on the efforts of the Secretary and the Chairman with the State insurance commissioners with respect to international insurance standard-setting organizations and international insurance standards, including—

(1) a description of the insurance standard-setting issues under discussion at international standard-setting bodies, including the Financial Stability Board and the International Association of Insurance Supervisors;

(2) a description of the effects that international insurance standards could have on consumers and insurance markets in the United States;

(3) a description of any position taken by the Secretary and the Board in international insurance discussions or on any international insurance standard;

(4) a description of the efforts by the Secretary and the Board to increase transparency and accountability at the Financial Stability Board with respect to insurance proposals and the International Association of Insurance Supervisors, including efforts to provide additional public access to working groups and committees of the International Association of Insurance Supervisors; and

(5) a description of how the Secretary and the Board are meeting the objectives set forth in section 3, or, if such objectives are not being met, an explanation of the reasons for not meeting such objectives.

(b) **REPORTS AND TESTIMONY BY STATE INSURANCE COMMISSIONERS.**—The State insurance commissioners may provide testimony or reports to the Congress on the issues described in subsection (a).

(c) **REPORT ON TRANSPARENCY.**—Not later than 180 days after the date of enactment of this Act, the Chairman of the Board of Governors of the Federal Reserve System and the Secretary shall submit to the Congress a report and provide testimony to the Congress on the efforts of the Chairman and the Secretary pursuant to subsection (a)(4) of this section to increase transparency at meetings of the International Association of Insurance Supervisors.

(d) **GAO REPORT ON TRANSPARENCY OF OUTSIDE ORGANIZATIONS.**—

(1) **IN GENERAL.**—Not later than one year after the date of enactment of this Act, the Comptroller General of the United States shall submit to the covered congressional committees a report, and provide testimony to such committees, identifying and analyzing the transparency and accountability of any organization acting as a designee of, or at the direction of, the head of a State insurance department on issues related to international insurance standards, which is not employed directly by the State.

(2) **CONTENT.**—The report and testimony required under this section shall include a description and analysis of—

(A) the role, involvement, or relationship, of any organization identified pursuant to paragraph (1), of, with, or to the State insurance departments' activities as authorized by, directed by, or otherwise referred to in this Act, including a description and analysis regarding such organization's participation in policy and decision-making deliberations and activities related to international insurance standards;

(B) any financial support provided by such organization to any State insurance department personnel in furtherance of their activities related to international insurance standards, the nature and amount of such support, and any understandings between the organization and the State regarding travel protocols and State

laws governing State officials' receipt of, benefiting from, or being subsidized by, outside funds;

(C) the budget, including revenues and expenses, of any organization identified pursuant to paragraph (1) relating to participation in international insurance discussions on issues before, involving, or relating to the International Association of Insurance Supervisors, the Financial Stability Board, or any other international forum of financial regulators or supervisors that considers such issues, and how the organization collects money to fund such activities;

(D) whether each such budget of such an organization is developed under a process comparable in its transparency and accountability to the process under which budgets are developed and appropriated for State departments of insurance and Federal executive branch regulatory agencies, including—

(i) an identification of any bodies independent of the organization that set standards for and/or oversee that organization's budgeting process; and

(ii) a description of the extent to which and how the organization, in funding its operations, uses or benefits from its members' ability to compel entities subject to its members' regulatory authority to use the services of the organization or any of its affiliates; and

(E) the extent to which the work product of any organization identified pursuant to paragraph (1) has the effect of establishing any self-executing national standards, and in what way, and whether such standards are developed under processes comparable in their transparency and accountability to the process under which national standards are developed by the Congress or Federal executive branch agencies.

SEC. 6. DEFINITIONS.

In this Act:

(1) **BOARD.**—The term “Board” means the Board of Governors of the Federal Reserve System, or the designee of the Board.

(2) **COVERED CONGRESSIONAL COMMITTEES.**—The term “covered congressional committees” means the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing and Urban Affairs of the Senate.

(3) **INTERNATIONAL INSURANCE STANDARD.**—The term “international insurance standard” means any international insurance supervisory standard developed by an international standards setting organization, or regulatory or supervisory forum, in which the United States participates, including the Common Framework for the Supervision of Internationally Active Insurance Groups, the Financial Stability Board, and the International Association of Insurance Supervisors.

(4) **SECRETARY.**—The term “Secretary” means the Secretary of the Treasury, or the Secretary's designee.

(5) **STATE INSURANCE COMMISSIONERS.**—The term “State insurance commissioners” means the heads of the State insurance departments or their designees acting at their direction.

SEC. 7. TREATMENT OF COVERED AGREEMENTS.

Section 314 of title 31, United States Code is amended—

(1) in subsection (c)—

(A) by redesignating paragraphs (1) and (2) as paragraphs (2) and (3), respectively; and

(B) by inserting before paragraph (2), as so redesignated, the following new paragraph:

“(1) the Secretary of the Treasury and the United States Trade Representative have caused to be published in the Federal Register, and made available for public comment for a period of not fewer than 30 days (which period may run concurrently with the 90-day period for the covered agreement referred to in paragraph (3)), the proposed text of the covered agreement;”;

and

(2) by adding at the end the following new subsections:

“(d) **CONSULTATION WITH STATE INSURANCE COMMISSIONERS.**—In any negotiations regarding a contemplated covered agreement, the Secretary and the United States Trade Representative shall consult with and directly include State insurance commissioners.

“(e) **PROHIBITION ON REGULATORY AUTHORITY.**—In accordance with subsections (k) and (l) of section 313, a covered agreement shall not be used to establish or provide the Federal Insurance Office or the Treasury with any general supervisory or regulatory authority over the business of insurance or with the authority to participate in a supervisory college or similar process.

“(f) **TREATMENT UNDER OTHER LAW.**—A covered agreement shall not be considered an international insurance standard for purposes of the Transparent Insurance Standards Act of 2016 and shall not be subject to such Act.”.

SEC. 8. DUTIES OF INDEPENDENT MEMBER OF FINANCIAL STABILITY OVERSIGHT COUNCIL.

Subsection (a) of section 112 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5322(a)) is amended by adding at the end the following new paragraph:

“(3) **DUTIES OF INDEPENDENT MEMBER.**—To assist the Council with its responsibilities to monitor international insurance developments, advise Congress, and make recommendations, the Independent Member of the Council shall have the authority to—

“(A) regularly consult with international insurance supervisors and international financial stability counterparts;

“(B) consult with, advise, and assist the Secretary of the Treasury with respect to representing the Federal Government of the United States, as appropriate, in the International Association of Insurance Supervisors (including to become a non-voting member thereof), particularly on matters of systemic risk, and to consult with the Board of Governors of the Federal Reserve System and the States concerning such matters;

“(C) attend the Financial Stability Board of The Group of Twenty and join with other members from the United States, including on matters related to insurance and financial stability, and provide for the attendance and participation at such Board, on matters related to insurance and financial stability, of State insurance commissioners; and

“(D) attend, with the United States delegation, the Organization for Economic Cooperation and Development and observe and participate at the Insurance and Private Pensions Committee of such Organization on matters related to insurance and financial stability.”.

SEC. 9. STATE INSURANCE REGULATOR INVOLVEMENT IN INTERNATIONAL STANDARD SETTING.

Parties representing the United States at the Financial Stability Board of the Group of Twenty on matters, and in meetings, related to insurance and financial stability shall consult with, and seek to include in such meetings, the State insurance commissioners.

SEC. 10. RULE OF CONSTRUCTION.

Nothing in this Act or the amendments made by this Act may be construed to support or endorse the domestic capital standard for insurers referred to in section 4(a)(2) or any such domestic capital standards established by the Board.

SEC. 11. SECURITIES AND EXCHANGE COMMISSION RESERVE FUND.

Clause (i) of section 4(i)(2)(B) of the Securities Exchange Act of 1934 (15 U.S.C. 78d(i)(2)(B)(i)) is amended by inserting before the semicolon the following: “, except that for fiscal year 2017, the amount deposited may not exceed \$43,000,000”.

The SPEAKER pro tempore. The gentleman from Texas (Mr. HENSARLING) and the gentlewoman from California (Ms. MAXINE WATERS) each will control 30 minutes.

The Chair now recognizes the gentleman from Texas.

GENERAL LEAVE

Mr. HENSARLING. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and submit extraneous materials on the bill under consideration.

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

There was no objection.

□ 1530

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

Mr. Speaker, today I rise in support of H.R. 5143, the Transparent Insurance Standards Act of 2016.

Introduced by my good friend and colleague, the chairman of the Housing and Insurance Subcommittee of our committee, BLAINE LUETKEMEYER, H.R. 5143 enhances Congress' constitutional oversight of international deliberations relating to insurance standards. Mr. Speaker, again, this is legislation which is about accountability, transparency, and oversight.

More specifically, the legislation establishes a series of requirements to be met before the Federal Insurance Office or the Federal Reserve may agree to accept, establish, enter into, or consent to the adoption of a final international insurance standard. Permit me to go into greater detail.

First, the Federal Insurance Office and the Fed must publish any proposed final standard and allow for public comment. A public comment is critical to our negotiating posture, Mr. Speaker. In so doing, the involved agencies must provide a joint analysis of the impact the standard will have on consumers and the U.S. insurance markets. Before agreeing to any international standard relating to capital, the Fed is required to first promulgate its domestic capital standard rule.

The bill makes similar requirements for negotiations concerning insurance covered agreements. It sets negotiating objectives for U.S. parties and also mandates that the Federal Insurance Office and the Fed report and testify before Congress twice annually.

Finally, H.R. 5143 ensures that the independent member with insurance expertise who sits on the Financial Stability Oversight Council, known as FSOC, is permitted to assist the FSOC in international discussions and attend meetings of international bodies where insurance standards are discussed.

Mr. Speaker, for almost 150 years, U.S. insurance companies of every type—including property-casualty, life, reinsurance, health, and auto—have been primarily regulated by our States. Congress and the States have occasionally reviewed the effectiveness of the State-based regulation of insurance and coordinated efforts to achieve greater regulatory uniformity. In 1949, Congress passed the McCarran-Ferguson Act, which confirmed the States'

regulatory authority over insurance, except where Federal law expressly provides otherwise.

Mr. Speaker, this changed with the passage of the Dodd-Frank Act in 2010. Dodd-Frank changed the insurance landscape and further enlarged the Federal Government's role in the insurance industry by creating a Federal office specifically tasked with insurance matters. Dodd-Frank established the Federal Insurance Office at Treasury and charged its director with representing the interest of U.S. insurers during negotiations of international agreements.

Among other things, H.R. 5143 seeks to prevent any Federal overreach and establishes essential guardrails for the Federal Government when discussing international insurance issues abroad. The bill is not intended to bring international negotiations to any type of halt. Team USA has experienced victories at the International Association of Insurance Supervisors, and has kept Congress informed of its intent to negotiate the first of what could be many covered agreements.

However, we should not underestimate the importance of these conversations or the implications they can have on insurers and the American consumers because they need to be heard and they need to be represented.

As the leader of a Missouri-based midsize insurance company has told our committee, Mr. Speaker:

We worry about the potential negative impacts any international agreement could have on the domestic marketplace or the State-based regulatory system that has served consumer and insurance needs for more than a century.

He added:

Congress should conduct strong oversight in this area in order to protect domestic insurance markets, companies, and especially their policy holders.

Strong oversight and transparency are, indeed, absolutely essential, and that is what we get with this bill.

It is simply imperative that our States, the executive branch, and Congress work cooperatively to signify to the International Association of Insurance Supervisors, the Financial Stability Board, and to foreign governments that we will only lend our name to standards and agreements that benefit U.S. consumers. The bill we are considering today will assuredly lead us to this goal.

Again, H.R. 5143 provides greater transparency, allows for a stronger Team USA in negotiations, and sends a signal to foreign governments and international organizations that the United States will lead and not be led into bad agreements. With the greater congressional oversight the bill provides, we can ensure that any deal that is reached will be a fair deal, and a good deal, for the American people.

Again, I thank my colleague, the gentleman from Missouri (Mr. LUETKEMEYER), for his leadership, yet again, on bringing an excellent bill to the House floor.

I urge my colleagues to support this important piece of legislation.

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

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, here we go again. Last week, the majority made it clear that it was just getting started with the special interest giveaways at the expense of financial stability and consumer protection.

Now, before we adjourn, we are here to debate one last holiday gift to Wall Street. This bill's gift is less oversight of the largest insurers in the United States, which will put us at risk for another AIG. Don't forget, AIG was bailed out to the tune of \$182 billion.

While Democrats passed Wall Street reform to prevent another crisis and future bailouts, Chairman HENSARLING and Donald Trump have made it clear that Dodd-Frank is on the chopping block. Without the safeguards in Dodd-Frank, a lack of capital standards for large insurance companies will put our economy at risk.

No one should be surprised at what is taking place here. This is Donald Trump's agenda. Despite promises to hold Wall Street accountable, the President-elect is proposing an administration that is heavy on Wall Street insiders. Their plans will do little to help the millions of Americans struggling to get ahead, but that is by design. Because "Trumpism" isn't really about helping the middle class. It is about lining the pockets of some of our biggest banks and insurance companies.

AIG, as I mentioned, is a poster child of the financial crisis. It engaged in financial activities that more closely resemble investment banking than traditional insurance.

Prior to the crisis, State regulators, which have primary jurisdiction over insurance companies, did not effectively account for AIG's activities related to credit derivatives or securities lending, for example, which allowed it to skate by with minimum capital. When AIG's bets on subprime mortgage-backed securities failed, it collapsed and required a taxpayer bailout. Recall that we bailed out AIG because it was a counterparty to nearly all of the largest global banks; meaning that if AIG failed, it would bring down a series of global megabanks with it.

So under Dodd-Frank, we improved the oversight of insurance companies by giving Federal regulators the necessary tools to prevent another collapse of large, globally active insurance companies. We are talking about the big boys here: AIG, MetLife, and Prudential. For the past several years, Federal regulators have been over-seeing systematically important financial institutions, which are identified as such because they are expected to pose a substantial risk to our financial stability if they fail. Our Federal regulators have also been negotiating with

140 other countries on international standards for large globally connected insurers.

However, today's bill is designed to undermine the progress we have made on this front, and to ultimately prevent the adoption of these capital standards in the United States.

In fact, H.R. 5143 would add layers of burdensome red tape and unworkable requirements on our Federal negotiators, making it virtually impossible for them to advocate effectively for U.S. interests on these issues or agree to any kind of standard. For example, this bill would prevent negotiators from agreeing to any standard unless it focuses exclusively on a company's ability to pay claims. However, focusing exclusively on a company's ability to pay claims can lead those same policyholders vulnerable to systemic failure.

Moreover, by crippling our ability to engage effectively on international insurance issues, this bill will ensure that the rest of the world will move on to adopt standards that are not in our best interest.

At worst, this bill is unconstitutional—something that the administration detailed in its statement of policy—raising multiple conflicts between the President's exclusive authority on international agreements and the bill's requirements to directly include State insurance commissioners in international negotiations.

At best, this bill is a solution in search of a problem. It caters to an unfounded fear that internationally agreed upon policies would be forced upon the small, domestic insurance companies and unwilling States.

Let me again reiterate that the standards being negotiated internationally are for the largest insurers that operate all over the world—companies like AIG, MetLife, and Prudential. It is a scare tactic to claim that these standards would be applied to anyone but the largest and most interconnected global insurers.

Second, States can never be compelled to adopt international standards such as these. These standards are non-binding and each individual State has the discretion to adopt them, modify them, or reject them entirely after going through their full regulatory process.

Third, stakeholders have ample opportunity to weigh in on these discussions. For example, Federal negotiators have held multiple sessions for stakeholders to provide input, and the International Association of Insurance Supervisors has greatly improved public access and consultation. Yet, this bill, H.R. 5143, would require several additional notice and comment periods and several other layers of unnecessary red tape.

To make matters worse, the sponsor proposes to pay for the bill's costs by taking \$7 million from the Securities and Exchange Commission's reserve fund, which means that our financial

watchdog will be unable to respond to unforeseen events, like the flash crash.

In short, this bill would ask taxpayers to pay for the cost of rejecting capital standards by taking away the funding the SEC needs to respond to emergency situations that threaten financial stability. That just doubles down on the irresponsible policy-making we have seen by the opposite side of the aisle.

As the veto threat issued by the White House on this bill states:

The Nation has made great progress as a result of Dodd-Frank, and we cannot allow this bill to hamper the United States' ability to implement the best standards for our unique regulatory regime.

Mr. Speaker, it is clear that the Republicans will go to any lengths necessary to give industry what it wants—less oversight, less supervision, and less regulation. Republicans have repeatedly tried to hamstring our efforts to more effectively monitor and respond to systemic risk by working to dismantle the FSOC and its designation authority for SIFIs. They have called the FSOC unconstitutional and helped companies like MetLife challenge its designation in court. So I am not really surprised that Republicans would close out 2016 by bringing this bill to the floor, but I am disappointed because the American people deserve better.

For these reasons, I urge my colleagues to vote "no" on this bill.

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

Mr. HENSARLING. Mr. Speaker, I yield 3 minutes to the gentleman from Missouri (Mr. LUETKEMEYER), the author of H.R. 5143 and the chairman of our Housing and Insurance Subcommittee.

□ 1545

Mr. LUETKEMEYER. I thank the chairman for his tireless help and support in getting this bill to where it is today.

Mr. Speaker, insurance serves as the backbone of financial independence for millions of Americans. It offers support when it is needed the most so that consumers can be assured that they are protected in the event of a loss. Our Nation has a history of thoughtful insurance regulation and strong consumer confidence. To ensure that, we need to make sure that foreign regulators don't do anything to jeopardize that.

The Transparent Insurance Standards Act would establish a series of reasonable requirements to be met before our Team USA, if you will—the Treasury's Federal Insurance Office, the Federal Reserve, or any other party to international regulatory conversations—consents to the adoption of a final insurance standard. H.R. 5143 would also require Team USA to publish any proposed final standard for congressional review and public comment.

Additionally, H.R. 5143 would institute a 90-day layover period, allowing

Congress the ability to block any international agreement. It would also ensure State insurance commissioners a broader role in negotiations, thereby protecting our State-based regulatory system that has served policyholders so well. In doing so, the bill would not only help protect the best interests of U.S. insurance customers, but it would also be a step in restoring the powers vested to Congress in Article I of the Constitution.

Mr. Speaker, when the Financial Services Committee embarked on this journey, the intent was to craft a bill that not only respected the process, but that provided this body and the public with more opportunity. As such, H.R. 5143 has been drafted with the input of a wide variety of stakeholders, and it has generated broad support. This bill is not intended to bring the international process to a halt. Rather, it will serve as leverage for U.S. negotiators and will ensure that we are in a position to export domestic standards rather than import European-centric ones.

The truth of the matter, Mr. Speaker, is that our constituents don't read about international insurance standards in the local paper or discuss them at the dinner table. However, these conversations and the negotiations at the IAIS have real implications on U.S. companies and, more importantly, on every American policyholder.

Given that, consideration of this bill shouldn't be a partisan affair. Many of my friends across the aisle and their constituents would like to see more sunshine on this international process, and this bill does just that. It is imperative that the United States—that is, the States, the executive branch, and Congress—work cooperatively to signal to the IAIS and foreign governments that we will only lend our name to standards and agreements that benefit U.S. customers. We will lead and not be led, as our chairman just said.

Again, I thank Chairman HENSARLING for his support of this important bill, and I urge my colleagues to join me in voting in favor of H.R. 5143.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 4 minutes to the gentleman from Missouri (Mr. CLEAVER), the ranking member of the Housing and Insurance Subcommittee on the Financial Services Committee.

Mr. CLEAVER. I thank the ranking member for allowing me to speak on this legislation.

Mr. Speaker, I find much greater satisfaction in working on legislation with the subcommittee chairman, BLAINE LUETKEMEYER, than opposing such; but, Mr. Speaker, I do, in fact, believe that H.R. 5143 would prescribe narrowly tailored reporting and negotiating requirements that must be completed before any international regulatory insurance standard could be agreed on.

In the wake of the financial crisis with the passage of Dodd-Frank, the Federal Insurance Office, FIO, was

tasked with representing the United States at international insurance forums. Currently, the FIO has been negotiating alongside the Federal Reserve and the National Association of Insurance Commissioners, NAIC, on behalf of our country's insurance interests. The Housing and Insurance Subcommittee has held numerous hearings on this topic, giving us ample opportunity to more fully understand the process that is being undertaken at the International Association of Insurance Supervisors as well as with other international bodies.

It is critical that Team USA continue to advocate strongly on behalf of the U.S. insurance system, and it is imperative that we do not hamstring their ability to do so. More specifically, the bill contains a number of provisions that would ultimately delay our negotiations abroad. If we limit the ability of our negotiators to do their job, we lose our seat at the international table, which, I believe, will weaken our position. Like most on the other side, I am a strong proponent of the State-based system.

Our Missouri insurance commissioner has recently held a national position. In order to effectively communicate our position and advocate for this unique American system, we need to ensure that our international representatives are empowered, and we believe that this actually impacts their role at the table.

Additionally, none of the standards that may be decided upon internationally are binding. This is, perhaps, the most significant thing I am saying. As everyone knows, the States would have to approve any standards because we can't impose those standards on them. These standards would have to be agreed to domestically—they would have to go to each and every State—and they won't be approved on the Federal level. This process would include a notice and a comment period.

I do believe that this bill does not address a single problem, that it does not fix any broken part of this process that is going on.

Mr. HENSARLING. Mr. Speaker, it is with great pride and a heavy heart that I yield to the next gentleman. I have a heavy heart because I fear this will be the last time I yield time to the gentleman from Texas (Mr. NEUGEBAUER); but it is with great pride that, for 14 years, I have called him friend and colleague. He is retiring from this institution. He has been tireless in his service to our committee, his constituents, and this country. He has been a tireless advocate for the cause of freedom, free enterprise, and the lot of the common man and the common woman; and this will be a lesser institution upon his departure.

I yield 2 minutes to the gentleman from Texas (Mr. NEUGEBAUER), my friend.

Mr. NEUGEBAUER. I thank the chairman and thank him for his leadership and his kind words.

It has been a great pleasure to serve on this Financial Services Committee. I think we have done some good work. I enjoyed working with my colleagues on the other side of the aisle on some issues as well. I wish you the very best as you continue as a committee to work on behalf of Americans all across the country to make sure that they have access to the financial products that they need for their families.

Mr. Speaker, I rise in support of H.R. 5143, offered by my good friend from Missouri (Mr. LUETKEMEYER).

The Transparent Insurance Standards Act is critically important to ensuring that the U.S. State-based model for regulating insurance is preserved and that international agreements benefit U.S. consumers. Since the passage of the Dodd-Frank Act, the increased role of the Federal Government in insurance regulation has led to changes to U.S. participation in international insurance forums, like the International Association of Insurance Supervisors.

The Federal Insurance Office, FIO, is charged with representing the interests of U.S. insurers during negotiations of international agreements. Further, the FIO, along with the Federal Reserve, is an active participant in international standard-setting bodies. Over the last several years, developments in international insurance supervision have created tension with our State-based model.

The European Union has moved toward a single regulatory structure for its member states. This effort, known as Solvency II, will harmonize the varied regulatory regimes in each European nation. Many have raised concern that Solvency II will be adopted as the gold standard for international insurance supervision. Solvency II could put the U.S. insurance industry and the U.S. policyholders at a disadvantage.

H.R. 5143 is important legislation that enhances the congressional oversight of international deliberations for insurance regulation. It holds both the FIO and the Federal Reserve to important benchmarks that ensure that U.S. interests are being represented. For example, the agencies must provide joint analyses on the impact of proposed international standards on U.S. consumers and insurance markets. Further, it allows for public comment on any proposed final standard that the U.S. may agree to.

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

Mr. HENSARLING. I yield the gentleman an additional 1 minute.

Mr. NEUGEBAUER. These regulatory checks are not new to many U.S. agencies, which already must comply with certain Administrative Procedure Act requirements when setting Federal standards. While there may be a critical role for U.S. representatives to play in the international insurance discussion, it is important that our advocates ensure that U.S. interests are not recklessly pushed aside in the name of global harmony.

I urge my colleagues to support H.R. 5143.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 2 minutes to the gentlewoman from New York (Mrs. CAROLYN B. MALONEY), the ranking member of the Capital Markets and Government Sponsored Enterprises Subcommittee on the Financial Services Committee.

Mrs. CAROLYN B. MALONEY of New York. I thank the gentlewoman.

I join the chairman in thanking Congressman NEUGEBAUER for his outstanding service to this institution, to his district, and to this country. He has been an outstanding Member. It has been a pleasure to serve with him.

We will miss you. Thank you for your friendship, your consideration, and your really hard work for good, sound policy in this country. Thank you.

Mr. Speaker, I rise today in opposition to H.R. 5143.

I believe that it would undermine the Fed's ability to negotiate international agreements on insurance regulation, and I think that that will cause a big problem for insurance in our country.

Telling the Fed that it can't agree to any international standard on insurance that isn't already the law in the United States absolutely makes no sense whatsoever. The other countries would simply stop negotiating with us, and I believe we would lose our voice and our seat at the table, and that is not good for America.

It is also important to remember that nothing the Fed or Treasury agrees to internationally can be binding on State insurance regulators. That is already the law, and we don't need a new law to tell us that. The Fed does regulate 14 insurance companies through its holding companies. This has been a Federal authority, and there is nothing new about that.

The Fed should be able to align the insurance regulations that it has authority over with the regulations in other countries. One of the big lessons of the scandal and of the economic downturn of 2008 was that different regulatory regimes in different countries could have different incentives, and some of them were bad incentives—for example, AIG. The only problem that existed with this country was in the different incentives in England.

I am very uncomfortable with a bill that hamstring the Federal Reserve's ability to regulate the safety and soundness of the large insurance holding companies that it has authority over and to ensure that those regulatory standards are consistent internationally, so I urge my colleagues to vote "no" on this bill.

Mr. HENSARLING. Mr. Speaker, I yield the balance of my time to the gentleman from Missouri (Mr. LUETKEMEYER), and I ask unanimous consent that the gentleman be able to control the remainder of such time.

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

There was no objection.

Mr. LUETKEMEYER. Mr. Speaker, I yield 2 minutes to the gentleman from Michigan (Mr. HUIZENGA), who is the Monetary Policy and Trade Subcommittee chairman.

Mr. HUIZENGA of Michigan. I thank my fellow subcommittee chairman for working with me to protect the State-based insurance regulatory model that has served our Nation so well for 150 years.

To my colleague from New York, I am very comfortable with this bill and with the underlying philosophy that has brought us here.

Mr. Speaker, I am a former State representative in the Michigan Legislature, and I know firsthand that Michigan does a better job of protecting policyholders within their borders than the Federal Government does or could. Even more so, Michigan certainly knows how to maintain a robust insurance marketplace that works for Michigan customers. Additionally, Michigan serves as an entry point for several foreign companies which then come into the U.S. marketplace.

However, there are bureaucrats in Washington who believe that they know best. The Dodd-Frank Act significantly expanded the Federal Government's role in the insurance marketplace by creating the Federal Insurance Office and charging the Director with representing the U.S. during the negotiations of international agreements. At the same time, the Dodd-Frank Act changed domestic insurance regulation, which also led to the changes in U.S. participation at the International Association of Insurance Supervisors, or IAIS.

□ 1600

The IAIS develops international insurance regulations for its 190 jurisdictions in more than 140 countries to then adopt those. I am concerned that this could influence the U.S. to replace the State-based insurance regulatory model with international standards that were created by unelected European bureaucrats.

Mr. Speaker, our States are, as Justice Brandeis so eloquently coined, "laboratories of democracy;" and in his words that means that a "State may, if its citizens choose, serve as a laboratory; and try novel social and economic experiments without risk to the rest of the country."

I can't think of a better example of a successful experiment than the State-based insurance regulatory system, especially in my home State of Michigan. That is why the protections provided in the Transparent Insurance Standards Act are so vitally important.

The straightforward bill simply gives the States and Congress the opportunity to comment on any international insurance standard before it may be adopted.

I urge my colleagues to join me in support of this very, very important bill and support our system that has existed for 150 years.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield 4 minutes to the gentleman from Washington (Mr. HECK), who is a member of the Financial Services Committee.

Mr. HECK of Washington. Mr. Speaker, I am especially grateful to the ranking member for allowing me this opportunity.

First, I would like to associate myself with the remarks of the gentleman from New York and the other gentleman from Texas regarding our colleague, Mr. NEUGEBAUER. From the day that I walked into this Chamber, he has been nothing but a paragon of gentlemanliness toward myself and my colleagues. In fact, every freshman receives a flag flown over the Capitol that Congressman NEUGEBAUER has had flown. And wouldn't you know it, small world category: 2,000 miles away, he happened to be good friends with my uncle, which I didn't even know until he arrived here. He will be missed. He is a testament to how you can see the world completely differently, yet be able to treat one another with respect.

Mr. Speaker, I am a little uncomfortable because this is the second time in a week I have risen to oppose a proposal by my friend from Missouri who I think actually is trying to do the right thing and with whom I have dealt in good faith and who has dealt in good faith with us. But I do, in fact, rise to oppose this bill because in some cases it goes too far, in some cases it won't work, and in some cases, frankly, it doesn't go far enough.

It goes too far in terms of stealing the money from the SEC reserve to pay for this. Its costs and those associated with its implementation should not be borne by another enforcement agency whose job it is to keep us safe.

It won't work in terms of its reporting requirements: all of these expensive requirements that require the rate on the SEC, the transparency, the reporting. Anybody who knows anything about negotiations knows you can't post a public notice about what you intend to do and hope to be successful on the outcome.

I happen to have been a professional on both sides of the labor management negotiations table, and I can tell you, the last thing in the world you want to do is post your playbook. That would be a little bit like the football team saying: Come here, defense; let me tell you what we are going to do.

That would, in fact, be the net effect of this particular approach.

The objective: to maintain the integrity in the McCarran-Ferguson Act is the right one. It is the wrong approach. In some cases it, frankly, doesn't go far enough because, the truth is, we ought to have these international discussions and negotiations for international firms; but this bill would only apply to the IAIS. There are a lot of international forums where insurance is at the table. The fact of the matter is, the State regulators ought to be at those tables as well.

Look, there is a better way. I offer it to you. It is a bill I have introduced, which is H.R. 6436, that takes a principle-based approach. It merely says that the State-based insurance regulators have got to be at the table, and we have to protect that system. It is a principle-based, not a top-down, command and control heavy bureaucracy approach to achieving the same objective while at the same time ensuring that we provide adequate protection and regulation for international insurance companies, but respecting the State-based system.

I don't know why we can't get the win-win here. You know, I find it ironic that my legislation, H.R. 6436, actually enjoys broad-based support among the stakeholders: the regulated and, yes, the regulators. The State-based insurance regulators believe that this is the best approach to take, and it is the one I think is a win-win for everybody. It achieves everybody's objectives. That is not what H.R. 5143 will do.

H.R. 5143 goes too far in some cases, won't work in others, and doesn't go far enough in others. So I hope that you will reject it, provide us with an opportunity to continue to negotiate in good faith, and get to win-win because win-win is possible in this circumstance.

I, once again, thank the ranking member very much for this opportunity.

Mr. LUETKEMEYER. Mr. Speaker, I yield 2 minutes to the gentleman from Wisconsin (Mr. DUFFY), who is chairman of the Oversight and Investigations Subcommittee.

Mr. DUFFY. Mr. Speaker, I thank Chairman LUETKEMEYER for all of his work on this bill, H.R. 5143.

As we enter into this debate, I think it is important to look at who supports what. If you look at insurers in States like Wisconsin, they have looked at Mr. LUETKEMEYER's bill and they love it. They think it is a great bill because it protects the American State-based model.

If you are a large global insurer, you don't like this bill because you want one global international standard that you have to comply with.

So we are here fighting for the little guy, those little insurance companies that dot all of our States, that serve our communities and our families; and the opposition is standing with the large insurers which have been more concerned about this bill than the little guy, which goes to my point.

I am concerned that the Federal Reserve and Treasury could enter into an international framework that undermines the U.S. system in favor of, again, this European-centric model that is inconsistent with our American model. If you look at this great American model, it has worked for 150 years.

Look back to the 2008 crisis. This system in America, with a ton of pressure, it performed beautifully. It did really well. Why do you want to cash that in for a different model?

I guess my concern is that those State insurers like in my State, they are not even regulated at the Federal level, but they are concerned that on the track that we are going, they very well may be.

This is pretty simple stuff.

What Mr. LUETKEMEYER is looking for is openness and transparency. He just doesn't want Washington bureaucrats negotiating a deal. He wants all stakeholders as part of this deal. And lo and behold, it is a remarkable concept; but if we are going to have fundamental changes to our insurance law, why only have unelected bureaucrats make those decisions? Why not empower the Congress, the people who are responsive to the American electorate?

We should have a say in this process. Put us back in control, which is exactly what Chairman LUETKEMEYER does.

It is a great bill. I encourage all of my friends on both sides of the aisle to show their resounding support.

Ms. MAXINE WATERS of California. Mr. Speaker, I reserve the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I yield 2 minutes to the gentleman from New Mexico (Mr. PEARCE).

Mr. PEARCE. Mr. Speaker, I thank the gentleman from Missouri for his work on H.R. 5143. I rise in strong support of the legislation.

Now, what we are hearing on the floor today is very similar, I suspect, to the discussion at the founding of this country, yet some who wanted a strong central government, strong regulating powers from Washington and some who said, no, that will not be the best way to provide a strong economy, that we should send the decisions closer to where people live. Frankly, that choice is being played out worldwide right now, and that is the case with the question in front of us.

Should we allow people in Europe to tell us what our markets will look like here?

Now, there are those who say yes. I am in the group that says no. Because our system here has created its own stability. In the financial difficulties of 2008 and 2009, our market performed just perfectly. We have got 56 different regulators, each one has their own responsibility. It provides a safer market for the consumer. It provides a safer product for the consumers to purchase. Why we would send that authority to some other country across the oceans just never made sense to those of us who want the decisions made closer to the people.

Secondly, we have to think that it is good for American jobs. Anytime people in a different country are deciding what the rules are, they are going to skew it in favor of themselves. Again, our market is well diversified. It is spread among the States, and it provides insurance markets for every individual State and some more than just the one.

So that tells us that it is good for the economy, it is good for the consumer;

but, finally, we need the stabilizing force here, the ability for Americans to determine what we are going to do.

I think that the recent election has been maybe a referendum on: Do we want to give up power to the local people, or do we just send it away?

Mr. LUETKEMEYER's bill preserves power for the people. It preserves power for the Congress. I would urge support for Mr. LUETKEMEYER's bill, H.R. 5143.

Ms. MAXINE WATERS of California. Mr. Speaker, I will continue to reserve the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I yield 2 minutes to the gentlewoman from Missouri (Mrs. WAGNER).

Mrs. WAGNER. Mr. Speaker, I am proud to cosponsor H.R. 5143, the Transparent Insurance Standards Act of 2016, with my good friend and colleague from the State of Missouri, Representative BLAINE LUETKEMEYER.

Dodd-Frank reversed a nearly 150-year precedent of the U.S. insurance industry being regulated primarily by the States. From property-casualty, life, reinsurance, health, and even auto, the Obama administration and Dodd-Frank created a more invasive role for the Federal Government to intervene in this industry.

Where this has become apparent is during the negotiations of international agreements regarding insurance standards, where our foreign counterparts, particularly in the European Union, are trying to force us to adopt their standard and forgo our State-based insurance regime.

Most concerning is that many of these meetings take place behind closed doors with little accountability or transparency while our Federal Government says they are negotiating on behalf of our best interests.

H.R. 5143 would enhance congressional oversight into these deliberations by establishing requirements to be met before the Federal Government can agree to the adoption of any final international insurance standards or covered agreements. Setting these procedures in place ensures that Missouri policyholders and customers will be protected from premium increases by having to adopt international standards that don't apply or make sense here in the United States.

Americans are sick and tired of the Federal Government making choices on their behalf without proper input and oversight. Congress needs to be more involved in these negotiations that could have substantial impacts on policyholders across the country.

I have two letters of support from companies in Missouri that represent over 40,000 customers and employees in the State. The companies state that this bill will help prevent costs from being driven up in Missouri, and I would like to include these letters in the RECORD.

CAMERON INSURANCE COMPANIES,

August 19, 2016.

To: MEMBERS OF THE MISSOURI CONGRESSIONAL DELEGATION

DEAR REPRESENTATIVES: On behalf of Cameron Mutual Insurance Company and the 39,370 policyholders/employees in Missouri, I am writing to ask for your support. During the next few months, U.S. negotiators and their international counterparts are scheduled to meet behind closed doors around the globe approximately three dozen times to make strategic decisions on new international capital and regulatory standards. The U.S. is under pressure from international regulators to adopt their standards. These types of changes have the very real potential to drive up costs here at home.

It is important that the U.S. defend its effective system of insurance regulation. Our U.S. negotiators should not agree to new standards that could eventually weaken U.S. consumer protections, reduce competition, and, according to economist Robert Shapiro, cost homeowners insurance consumers up to an additional \$100 per year.

H.R. 5143, the Transparent Insurance Standards Act of 2016, introduced by Missouri's own Rep. Blaine Luetkemeyer, provides critically important checks and balances regarding negotiations on international insurance standards by requiring transparency, accountability, and consultation with Congress, and allowing for public input. The bill passed the House Financial Services Committee in June.

It is critical for Congress to act on this legislation now and I am asking you to defend U.S. insurance markets and to preserve our effective, consumer-focused, state-based system of insurance regulation. Please contact House leadership and the Financial Services Committee leadership and request a September House floor vote on H.R. 5143.

Transparency, accountability, and consultation with Congress and the public is a simple and reasonable approach to ensure our system is not undermined by closed-door international regulatory fora. H.R. 5143 strengthens the U.S. voice by requiring U.S. state and federal negotiators reach consensus on advocacy positions and supporting them by shining a light on the negotiations.

Sincerely,

BRAD M. FOWLER,
President/Chief Executive Officer,
Cameron Mutual Insurance Company.

SHELTER INSURANCE COMPANIES,

September 7, 2016.

Re: H.R. 5143, the "Transparent Insurance Standards Act of 2016"

Hon. ANN WAGNER,
Washington, DC.

DEAR REPRESENTATIVE WAGNER: Shelter Insurance is the largest domestic property and casualty insurance company in Missouri, writing more than \$1.6 billion in premium, and is home to almost 1,700 Missouri constituents/employees.

On behalf of Shelter Insurance Company, our agents, employees and mutual policyholders in Missouri, I am writing to ask for your help to defend the state-based system of insurance regulation. Congressman Luetkemeyer's bill, H.R. 5143, the Transparent Insurance Standards Act of 2016, provides critically important checks and balances regarding negotiations on international insurance standards by requiring transparency, accountability, and consultation with Congress, and allowing for public input.

We ask that you please encourage Chairman Hensarling and House leadership to schedule a House vote on this legislation in September.

As you well know, the next few months are important when it comes to international insurance regulation. By the end of 2016, U.S. negotiators and their international counterparts are scheduled to meet behind closed doors around the globe approximately three dozen times to make strategic decisions on new international capital and regulatory standards. The U.S. is under pressure from international regulators to adopt their standards. These types of changes have the very real potential to drive up costs here at home in Missouri.

It is important that the U.S. defend its effective system of insurance regulation. Our U.S. negotiators should not agree to new standards that could eventually weaken U.S. consumer protections, reduce competition.

Again, our ask is that you please work with House leadership and the Financial Services Committee leadership and request a September House floor vote on H.R. 5143.

I thank you for your help on this bill and for your continued leadership on these efforts that are important to my company and many insurers around the United States.

Sincerely,

RICK MEANS,
President and CEO.

BRIAN WALLER,
Director of Government Relations.

Mrs. WAGNER. Mr. Speaker, I simply ask my colleagues to support this commonsense piece of legislation that instills transparency and accountability for our government when negotiating with their foreign counterparts.

Ms. MAXINE WATERS of California. Mr. Speaker, I will continue to reserve the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, may I inquire as to how much time is remaining on each side?

The SPEAKER pro tempore. The gentleman from Missouri has 11½ minutes remaining. The gentleman from California has 12 minutes remaining.

Mr. LUETKEMEYER. Mr. Speaker, I yield 2½ minutes to the gentleman from Kentucky (Mr. BARR).

□ 1615

Mr. BARR. Mr. Speaker, I would like to thank the chairman and his staff for the hard work that went into crafting this legislation, coordinating with the insurance industry and the diverse array of stakeholders and consumers.

Mr. Speaker, for about 150 years, the American insurance industry has been regulated at the State level. This has enabled the tailoring of regulations and business models to local circumstances for insurance companies of all types, structures, and sizes. This system has provided our domestic insurance industry a competitive advantage that benefits consumers and the market for insuring against risk. It is a superior model to the concentrated national champion insurance models of Europe.

Some of Dodd-Frank's policies threaten to upend this existing regulatory infrastructure by interjecting the Federal Government, and ultimately international regulators, into the oversight of the American insurance industry. Regardless of one's views on Federal oversight of insurance, I think we should all agree that

Congress should have a stake in this process and engage in robust oversight of any Federal or international standards.

The Transparent Insurance Standards Act achieves just that. The legislation sets clear objectives, or rules of the road, for the Federal Insurance Office and the Federal Reserve that must be met during negotiation and, ultimately, adoption of any international insurance standards or covered agreements.

The bill ensures that State insurance commissioners or their designees are directly involved in the negotiation process; and before adoption of such an international standard, the public and Congress must have access to the final text and the opportunity to provide comments.

FIO and the Fed would be required to file reports and come before Congress twice a year to brief us on the progress and implementation. If the standards include capital requirements, the Fed must have promulgated a domestic standard first, and this will prevent the tail wagging the dog that we have seen with other international financial standards.

These reforms and several other provisions ensure that, if the United States is going down the road of Federal and international insurance standards, the process is transparent, and Congress, the States, and the American people have a say in that process.

For these reasons, I am a proud cosponsor of this legislation, and I urge its passage.

Ms. MAXINE WATERS of California. Mr. Speaker, I continue to reserve the balance of my time.

Mr. LUETKEMEYER. Mr. Speaker, I believe this is my last speaker. Last but not least, I yield 2 minutes to the distinguished gentleman from Texas (Mr. WILLIAMS), an entrepreneur who understands the importance of our free enterprise system and how important it is for the insurance industry to be able to protect those interests of the free enterprise folks.

Mr. WILLIAMS. Mr. Speaker, I think by now the secret is out the Dodd-Frank Wall Street Reform and Consumer Protection Act has been a complete failure.

For the last 6 years, in an effort to protect consumers, the Dodd-Frank Act has instead stifled job creation for millions of Americans with regulation after regulation. H.R. 5143, which I am a proud cosponsor of, aims to roll back one of the many unintended consequences forced upon U.S. insurers.

For 150 years, the State-based model, the American model, has been successful because it focused on one thing—the consumer. The U.S. State-based insurance regulatory system is unmatched by any insurance regulatory system in the world. It is important that U.S. insurers are not put at a competitive disadvantage worldwide and we continue to act in their interest.

H.R. 5143 requires Congress to conduct oversight of international con-

versations focused on insurance standards and establish a series of requirements to be met by our top negotiators at Treasury's Federal Insurance Office.

Furthermore, transparency and accountability is often lacking in international regulatory discussions, something that is fundamental to the State-based system. It is important that Congress takes every opportunity to open doors, not close doors, and allows all interested parties to participate in negotiations with our international counterparts. Mr. Speaker, this legislation will strongly encourage increased transparency and information sharing and bring to light the true objectives.

Just as Congress is routinely involved in international trade negotiations, this should be no different. It is important we work cooperatively and only agree to standards and agreements that benefit U.S. consumers and allow us to maintain a strong insurance marketplace.

Again, I want to thank Chairman LUETKEMEYER for his leadership and the work our committee has done to stand up for U.S. insurers and consumers. I strongly urge passage of this bill. In God we trust.

Ms. MAXINE WATERS of California. Mr. Speaker, I yield myself the balance of my time to close.

The gentleman who just gave testimony indicated that the secret is out. I don't think he described the secret accurately, but let me just say it is out, and, just as Mr. HENSARLING said on the floor the other day, we ain't seen nothing yet. They are out to destroy Dodd-Frank, they are out to destroy the Consumer Financial Protection Bureau, and they keep coming forward, as they are doing today, to protect Wall Street.

I ask my colleagues to consider the great progress we have made since the enactment of Wall Street reform to fix the blind spots that prevented our regulators from seeing the big picture. Our U.S. financial system is increasingly complex, and the regulatory structure for the oversight of our system was fragmented before the financial crisis. This was particularly true of the insurance industry, which is regulated primarily by the States.

While our State-based system for insurance regulation has many strengths, by its very nature, it is ill-suited to address all of the issues related to large, globally active insurance companies. That is why Dodd-Frank, while continuing to recognize the primacy of State-based regulation, changed many of the ways in which the insurance industry is supervised for consolidated supervision and enhanced regulation.

If we take a look at AIG, of course, one cannot help but ask: What State regulated AIG; and why did we get into the problem that we got into with AIG? It was because of its London-based operation. That is why it is so important to have cooperation between the countries on these big insurance companies that are operating all over the world.

Let's remind everyone what this bill really does. It takes us backward. It says: forget about examining systemic risks across jurisdictions, and, instead, let's continue to leave the largest internationally active insurers in the world off the hook for any risk they may pose to our economy. Not the small, domestic insurers that engage in traditional activities, not the companies that make up such an important part of our economy in rural areas, and certainly not the insurers that had absolutely nothing to do with the financial crisis. We are talking about the biggest and most complex insurers that have operations all over the globe and pose risks to international financial stability.

This bill is not about transparency, as its title would suggest. It is about weakening oversight of these large firms and making it virtually impossible to agree to any kind of international insurance standard. This bill is also not about protecting policyholders. It is about burying our head in the sand and going back to the precrisis days where all of us, including policyholders, were vulnerable to a systemic failure.

So let's call this bill what it is. It is a giveaway to the insurance industry that is trying to escape more oversight. And let's not pretend that this bill would ensure a more unified U.S. posture on the international stage because, under the provisions of this bill, the U.S. will be severely crippled in its ability to negotiate on these issues, which means that the rest of the world will move forward while American interests get left behind.

What are we talking about? We are talking about capitalization. And if we are not willing to engage with other countries in this international community about these big insurance companies that are operating all over the world about capital standards, we are putting our own country at risk. The administration has already issued a strong veto threat for all of these reasons. For these reasons, I urge my colleagues to vote "no" on this bill.

Let me share with you exactly what the administration is saying. "The restrictions that this legislation seeks to place on United States representatives in international insurance matters under H.R. 5143 would raise serious constitutional concerns and severely outweigh any potential attendant benefits.

"FIO, the Federal Reserve, and state insurance commissioners are all actively engaged at the IAIS and regularly coordinate with one another, ensuring that each aspect of the unique United States regulatory regime is adequately represented in any international negotiation. Despite their effective coordination and extensive work thus far to improve global insurance regulation, the restrictions which H.R. 5143 seeks to impose would stop this work in its tracks and would put in place cumbersome and counterproductive requirements. . . .

"Because this legislation seeks to tie the hands of U.S. representatives, in an unconstitutional manner, and prevent them from effectively negotiating on international insurance matters, the Administration strongly opposes H.R. 5143."

Mr. Speaker, despite the fact that my colleague, the chairman of the Committee on Financial Services, promised me and threatened me and others that we ain't seen nothing yet, I think it is very clear about what is happening on the opposite side of the aisle and how Mr. HENSARLING and the committee are already carrying out the Trump agenda.

They are making sure that before we leave here on break everyone understands that they are not about to support Dodd-Frank in any shape, form, or fashion, but, rather, they are going to take every opportunity to undermine Dodd-Frank because they don't believe in reforming Wall Street.

Mr. Trump said that he was running for the United States President because he wanted to drain the swamp, but Mr. Trump and his leadership are already showing us that they intend to expand the swamp, that they are going to grow the swamp, that they are going to make sure that they have everybody from Wall Street, many of whom have already been fined, been accused of fraud, who are under investigation—somehow he is bringing them close to him, and I wonder why.

This legislation today basically tells you a story. It tells you a story that they are talking about. They are saying, in essence, that we, the United States of America, operate unto ourselves. Yes, we have these big firms, and we don't mind that they have big businesses in other countries, like AIG. We don't mind that they are operating internationally. We have State regulations, and our State regulations will take care of whatever our needs are for oversight of insurance.

But they can't tell you why that didn't happen with AIG. As a matter of fact, they don't mention AIG. They wish the story of AIG would just simply go away. They don't want the American people to be reminded of what happened with AIG that almost brought this country to its knees. They don't want to remind the people that we had to bail them out. They don't want to remind the people that they were undercapitalized, their credit default swaps were fraudulent, and they didn't have anything to back it up. So here we are, and they are asking the American people to ignore all of this, just forget all of this. We are out to protect those who certainly should not be protected.

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

Mr. LUETKEMEYER. Mr. Speaker, I yield myself the balance of my time.

Just to recap what we are doing here: We have a bill in front of us here that is basically trying to give leverage to Team USA, which are the representa-

tives from the United States, one of which was created by Dodd-Frank, to represent the United States insurance industry at the negotiating table with regards to the International Association of Insurance Supervisors. Now, this is a group of people from around the world that regulate insurance companies in each of these other countries.

Now, these regulators have a different set of rules and regulations and a different purpose from the standpoint that they regulate insurance at the national level in each one of these countries, where we in this country regulate insurance at the State level.

□ 1630

When the IAIS tries to promulgate rules and regulations, it is like trying to put a square peg in a round hole when they try and put those rules and regulations on our companies here. As a result, this bill is to try and give leverage to our negotiations so that doesn't happen and so they can protect our industry. In fact, the negotiators want this bill because they need that leverage to be able to go and say no to some of the standards that are being proposed so that they can protect our industry.

Now, I will give you a quick example. In my own State, we have a company that provides reinsurance in one of the countries in Europe. That country right now is trying to impose some new standards on that company to be able to do business there.

We need to have the regulators be able to go to the IAIS and say: Look, this is not working. You cannot impact and undermine our own companies in this country with these rules that do not work. They need to be on a level playing field with everybody else.

So this is a way that we can protect our companies and our industries and our consumers from this regulation that is basically out of control sometimes.

Mr. HUIZENGA made a great point. He said: Why would we allow unelected foreign regulators to tell our industry what to do? That is what we have got. We have got a group of bureaucrats from around the world who are trying to tell our companies, our insurance industry—it isn't one company; it is everybody in this country—what to do. They are not elected, but we are in this Congress. Shouldn't we put the people's representatives in charge of this?

Mr. PEARCE made that comment. These regulations need to be decided by the people's representatives. That is us. That is what this bill does. It puts us in charge of saying yes or no to whatever agreements are done over there.

Mr. BARR made the comment that we need to protect the insurance model of our industry. And that is what this does. We in the Congress can look and see if these rules and regulations will protect the industry.

It doesn't mean we throw them all out either. The underlying principle of

everything that the minority ranking member is talking about here is that we are going to throw out every regulation that is being proposed. No, this is not the case.

What we want to do is make sure the ones that are being proposed are okay and will not negatively impact our industry. The ones that are going to be helpful, we will support those. We will let them go through. That is up to Congress. We should be in charge of those decisions, not somebody else around this world.

Mr. WILLIAMS made a good point. He said this is kind of like a trade agreement. We approve all the trade agreements over in the other body, if I am not mistaken. Should we approve an agreement like this where we are going to impact an entire industry? I think so, Mr. Speaker.

Let me just move on to a couple of points that were made by a couple of folks during the discussion on the other side.

They talked about the pay-for in the bill. The pay-for in the bill actually comes from a slush fund of the SEC, which is overfunded at this point and that they are going to use less than 20 percent of that money this year. It is well paid for. It is well within the reason of being able to afford this, and it is not going to impact that regulator at all. So I think we are in great shape.

Somebody made the comment that the Fed does have the authority to make these rules. No, they don't. They don't have authority to make a rule across the board on all insurance companies in this country. That is not a true statement.

The statement was also made about the G-SIFIs and systemic institutions. This bill doesn't do anything to address G-SIFI designation. This bill is about protecting the IAIS, which is a supervisory body. It is not the Federal Stability Board. It is not the international board that decides all of these G-SIFI designations. This is the board that oversees the regulatory structure of insurance companies.

Somebody said it has constitutional concerns. If it has constitutional concerns, then you have just told me that Dodd-Frank is unconstitutional. That is all we are doing is dealing with what has gone on in Dodd-Frank when setting up the FIO office to try and give them the leverage and power they need to do something.

It is interesting because the ranking member last week was railing on a bill that we had on the floor about transparency and oversight of regulators. You know what? We listened to her. This bill today does that very thing. It adds to transparency, and we are providing oversight for the regulators. I would think she would be excited about this legislation and be willing to support it.

One other comment, Mr. Speaker, and I will close.

The ranking member keeps throwing AIG at us. That is a red-herring from

the standpoint that AIG is made up of two separate entities: one is an insurance company; one is the securities and investment company. The company that was in trouble was the securities and investment part. The insurance company stayed solid and solvent. That is not the one that was bailed out.

So, again, the point was made by one of my colleagues—Mr. DUFFY, I believe it was—that in 2008 our system worked. And he is correct; it did work. Our insurance industry in this country withstood one of the largest and most devastating recessions in history since the Great Depression, and it came out of it with very little negative problems that could impact the quality of insurance being provided for our citizens.

So, Mr. Speaker, let me just close by saying this bill does what we would hope that every bill would do in this Congress, and that is that it gives leverage to people who can do good to protect our industries and our people, our way of life and our economy.

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

The SPEAKER pro tempore. All time for general debate has expired.

AMENDMENT NO. 1 PRINTED IN HOUSE REPORT
114-846 OFFERED BY MR. DESANTIS

Mr. DESANTIS. Mr. Speaker, I have an amendment at the desk.

The SPEAKER pro tempore. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 4, line 11, before the period insert the following: "and that any such final standard is composed in plain writing (as such term is defined in section 3 of the Plain Writing Act of 2010 (5 U.S.C. 301 note))".

The SPEAKER pro tempore. Pursuant to House Resolution 944, the gentleman from Florida (Mr. DESANTIS) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Florida.

Mr. DESANTIS. Mr. Speaker, my amendment is very simple. It requires that any international agreement needs to be written in plain writing as a condition to enter into the agreement.

I am offering this from the perspective of people in Florida, my district, and elsewhere who are small businesses, who are small companies who can't afford to hire large legal teams simply to understand overly complex regulations. They are already beset with way too much, both in terms of the scope, but also in terms of the complexity; and when you have complex agreements or regulations imposed on them, it not only makes life difficult for them, it actually gives them a competitive disadvantage over some of the big companies that we are always hearing about.

So I think writing in plain language, clear and concise, makes it easier for small businesses to comply without amassing huge amounts in legal fees and other overhead costs.

Plain writing doesn't change the regulation. You can have a regulation. It

just requires it to be written in a way that doesn't require you to hire \$500-an-hour attorneys to interpret it for you. So I think it is a commonsense way to help small business with no taxpayer expense.

I would note that the need for plain writing has been something that the Congress, on both sides of the aisle, has embraced over decades.

I appreciate my friend from Missouri's bill. I intend to support it. I think this amendment will be added protection for those who are struggling to do well in an economy in which so much that comes out of Washington seems to be making it more difficult for them to succeed.

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

Ms. MAXINE WATERS of California. Mr. Speaker, I claim the time in opposition to the amendment, although I am not opposed to the amendment.

The SPEAKER pro tempore. Without objection, the gentleman is recognized for 5 minutes.

There was no objection.

Ms. MAXINE WATERS of California. Mr. Speaker, this amendment requires that any final standard agreed to under the terms of this bill be composed in plain writing in accordance with the Plain Writing Act of 2010. That law basically requires that Federal agencies use "clear government communication that the public can understand and use."

As a matter of general policy, I think that makes good sense. We want the public to be able to understand the rules and regulations that impact their daily lives. When government regulations are difficult to comprehend, it undermines rather than enhances our goal of setting clear rules of the road and preventing misconduct. But no amount of clear communication or plain writing will improve the basic issues with the underlying bill.

Of course we support plain writing. I wish that all of us would adopt and carry out and implement the legislation that was passed, supported by both sides of the aisle, for plain writing, for plain English. I wish the State would do it with their propositions, et cetera. We all pay lip service to it, but then we come with the gobbledygook that the American public has to try and understand.

So, yes, I support plain writing. I support the public being able to understand what we do, but I don't want people to be confused. Plain writing has nothing to do with the basic issues in this underlying bill.

While I do not take issue with the amendment offered by the gentleman from Florida, I continue to urge my colleagues to oppose this bill. It is a solution in search of a problem, one that certainly does not exist.

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

Mr. DESANTIS. Mr. Speaker, I am glad that this is an amendment that my friend from California can embrace.

I urge everyone to embrace it and would just urge people to support the amendment.

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

The SPEAKER pro tempore. Pursuant to the rule, the previous question is ordered on the bill, as amended, and on the amendment offered by the gentleman from Florida (Mr. DESANTIS).

The question is on the amendment by the gentleman from Florida (Mr. DESANTIS).

The amendment was agreed to.

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

The SPEAKER pro tempore. The question is on the passage of the bill.

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

Ms. MAXINE WATERS of California. 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, this 15-minute vote on passage of the bill will be followed by 5-minute votes on motions to suspend the rules with respect to H.R. 6076, S. 2971, and H.R. 5790, in each case by the yeas and nays.

The vote was taken by electronic device, and there were—yeas 239, nays 170, not voting 24, as follows:

[Roll No. 613]

YEAS—239

Abraham	Crenshaw	Heck (NV)
Aderholt	Cuellar	Hensarling
Allen	Culberson	Herrera Beutler
Amash	Curbelo (FL)	Hice, Jody B.
Amodei	Davidson	Hill
Ashford	Davis, Rodney	Holding
Babin	Denham	Hudson
Barletta	Dent	Huelskamp
Barr	DeSantis	Huizenga (MI)
Barton	DesJarlais	Hultgren
Benishek	Diaz-Balart	Hunter
Bilirakis	Dold	Hurd (TX)
Bishop (MI)	Donovan	Issa
Bishop (UT)	Duffy	Jenkins (KS)
Black	Duncan (SC)	Jenkins (WV)
Blackburn	Duncan (TN)	Johnson (OH)
Blum	Ellmers (NC)	Johnson, Sam
Bost	Emmer (MN)	Jones
Boustany	Farenthold	Jordan
Brady (TX)	Fitzpatrick	Joyce
Brat	Fleischmann	Katko
Bridenstine	Fleming	Kelly (MS)
Brooks (AL)	Flores	Kelly (PA)
Brooks (IN)	Forbes	Kind
Buchanan	Fortenberry	King (IA)
Buck	Fox	King (NY)
Bueshon	Franks (AZ)	Kinzinger (IL)
Burgess	Frelinghuysen	Kline
Byrne	Garrett	Knight
Calvert	Gibbs	Labrador
Carter (GA)	Gibson	LaHood
Carter (TX)	Gohmert	LaMalfa
Chabot	Goodlatte	Lamborn
Chaffetz	Gosar	Lance
Clawson (FL)	Gowdy	Latta
Coffman	Graves (GA)	LoBiondo
Cole	Graves (LA)	Long
Collins (GA)	Griffith	Loudermilk
Collins (NY)	Grothman	Lovely
Comer	Guinta	Lucas
Comstock	Guthrie	Luetkemeyer
Conaway	Hanna	Lummis
Cook	Hardy	MacArthur
Costello (PA)	Harper	Marchant
Cramer	Harris	Marino
Crawford	Hartzler	Massie

McCarthy	Posey	Smith (TX)
McClain	Price, Tom	Stefanik
McClintock	Ratcliffe	Stewart
McHenry	Reed	Stivers
McKinley	Reichert	Stutzman
McMorris	Renacci	Thompson (PA)
Rodgers	Ribble	Thornberry
McSally	Rice (SC)	Tipton
Meadows	Rigell	Trott
Meehan	Roby	Turner
Messer	Roe (TN)	Upton
Mica	Rogers (AL)	Valadao
Miller (FL)	Rogers (KY)	Wagner
Moolenaar	Rohrabacher	Walberg
Mooney (WV)	Rokita	Walden
Mullin	Rooney (FL)	Walker
Mulvaney	Ros-Lehtinen	Walorski
Murphy (PA)	Ross	Walters, Mimi
Neugebauer	Rothfus	Weber (TX)
Newhouse	Rouzer	Webster (FL)
Noem	Royce	Wenstrup
Nugent	Russell	Westerman
Nunes	Salmon	Williams
Olson	Sanford	Wilson (SC)
Palazzo	Scalise	Wittman
Palmer	Schweikert	Womack
Paulsen	Sensenbrenner	Woodall
Pearce	Sessions	Yoder
Perry	Shimkus	Yoho
Peterson	Shuster	Young (AK)
Pittenger	Simpson	Young (IA)
Pitts	Smith (MO)	Young (IN)
Poliquin	Smith (NE)	Zeldin
Pompeo	Smith (NJ)	Zinke

NAYS—170

Adams	Fudge	Nadler
Aguilar	Gabbard	Napolitano
Bass	Galleo	Nolan
Beatty	Garamendi	Norcross
Becerra	Graham	O'Rourke
Bera	Grayson	Pallone
Beyer	Green, Al	Pascarell
Bishop (GA)	Green, Gene	Payne
Blumenauer	Grijalva	Pelosi
Bonamici	Gutiérrez	Perlmutter
Boyle, Brendan	Hanabusa	Peters
F.	Hastings	Pingree
Brady (PA)	Heck (WA)	Pocan
Brownley (CA)	Higgins	Polis
Bustos	Hinojosa	Price (NC)
Butterfield	Honda	Quigley
Capps	Hoyer	Rangel
Capuano	Huffman	Richmond
Cárdenas	Jackson Lee	Roybal-Allard
Carney	Jeffries	Ruiz
Carson (IN)	Johnson (GA)	Ruppersberger
Cartwright	Johnson, E. B.	Rush
Castor (FL)	Kaptur	Ryan (OH)
Castro (TX)	Keating	Sánchez, Linda
Cicilline	Kelly (IL)	T.
Clark (MA)	Kennedy	Sarbanes
Clarke (NY)	Kildee	Schakowsky
Clay	Kilmer	Schiff
Cleaver	Kuster	Schrader
Cohen	Langevin	Scott (VA)
Connolly	Larsen (WA)	Scott, David
Conyers	Larson (CT)	Sewell (AL)
Cooper	Lawrence	Sherman
Courtney	Levin	Sinema
Crowley	Lewis	Sires
Cummings	Lieu, Ted	Slaughter
Davis (CA)	Lipinski	Smith (WA)
Davis, Danny	Loebsack	Speier
DeFazio	Lofgren	Swalwell (CA)
DeGette	Lowenthal	Takano
DeLaney	Lowe	Takano
DeLauro	Lujan Grisham	Thompson (CA)
DelBene	(NM)	Thompson (MS)
DeSaulnier	Luján, Ben Ray	Titus
Deutch	(NM)	Tonko
Dingell	Lynch	Torres
Doggett	Maloney,	Tsongas
Doyle, Michael	Carolyn	Van Hollen
F.	Maloney, Sean	Vargas
Duckworth	Matsui	Veasey
Edwards	McCollum	Vela
Ellison	McGovern	Velázquez
Engel	McNerney	Visclosky
Eshoo	Meeke	Walz
Esty	Meng	Walters, Maxine
Evans	Moore	Watson Coleman
Farr	Moulton	Welch
Foster	Murphy (FL)	Wilson (FL)
Frankel (FL)		Yarmuth

NOT VOTING—24

Brown (FL)	Clyburn	Fincher
Chu, Judy	Costa	Granger

Graves (MO)	Miller (MI)	Serrano
Hurt (VA)	Neal	Tiberi
Israel	Poe (TX)	Wasserman
Jolly	Rice (NY)	Schultz
Kirkpatrick	Roskam	Westmoreland
Lee	Sanchez, Loretta	
McDermott	Scott, Austin	

□ 1705

Mr. MESSER changed his vote from "nay" to "yea."

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

TO RESEARCH, EVALUATE, ASSESS, AND TREAT ASTRONAUTS ACT

The SPEAKER pro tempore (Mr. CARTER of Georgia). The unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 6076) to require the Administrator of the National Aeronautics and Space Administration to establish a program for the medical monitoring, diagnosis, and treatment of astronauts, and for other purposes, as amended, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. SMITH) that the House suspend the rules and pass the bill, as amended.

This is a 5-minute vote.

The vote was taken by electronic device, and there were—yeas 413, nays 0, not voting 20, as follows:

[Roll No. 614]

YEAS—413

Abraham	Byrne	Davis (CA)
Adams	Calvert	Davis, Danny
Aderholt	Capps	Davis, Rodney
Aguilar	Capuano	DeFazio
Allen	Cárdenas	DeGette
Amash	Carney	Delaney
Amodei	Carson (IN)	DeLauro
Ashford	Carter (GA)	DelBene
Babin	Carter (TX)	Denham
Barletta	Cartwright	Dent
Barr	Castor (FL)	DeSantis
Barton	Castro (TX)	DeSaulnier
Bass	Chabot	DesJarlais
Beatty	Chaffetz	Deutch
Becerra	Chu, Judy	Dingell
Benishek	Cicilline	Doggett
Bera	Clark (MA)	Dold
Beyer	Clarke (NY)	Donovan
Bilirakis	Clawson (FL)	Doyle, Michael
Bishop (GA)	Clay	F.
Bishop (MI)	Cleaver	Duckworth
Bishop (UT)	Coffman	Duffy
Black	Cohen	Duncan (SC)
Blackburn	Cole	Duncan (TN)
Blum	Collins (GA)	Edwards
Blumenauer	Collins (NY)	Ellison
Bonamici	Comer	Ellmers (NC)
Bost	Comstock	Emmer (MN)
Boustany	Conaway	Engel
Boyle, Brendan	Connolly	Eshoo
F.	Conyers	Esty
Brady (PA)	Cook	Evans
Brady (TX)	Cooper	Farenthold
Brat	Costello (PA)	Farr
Bridenstine	Courtney	Fitzpatrick
Brooks (AL)	Cramer	Fleischmann
Brooks (IN)	Crawford	Fleming
Brownley (CA)	Crenshaw	Flores
Buchanan	Crowley	Fortenberry
Buck	Cuellar	Foster
Bucshon	Culberson	Foxx
Burgess	Cummings	Frankel (FL)
Bustos	Curbelo (FL)	Franks (AZ)
Butterfield	Davidson	Frelinghuysen