

utmost respect for the families of the military's men and women; specifically, the children of our Nation's military, who are the bedrock of military families. These children make sacrifices—relocations, new schools, and the absence of a parent on deployment—and they deserve our gratitude.

Due to the unique circumstances the children are put under, I stand before you today to commend the children of those currently serving in my district at Fort Riley in Kansas, and the children of those serving around the Nation. I call on my colleagues to provide continued support of our military children and families whose sacrifice is not always recognized, but certainly is revered.

CONGRATULATIONS TO READING RED KNIGHTS' VICTORY

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

Mr. SMUCKER. Mr. Speaker, I rise today to congratulate the Reading High School men's basketball team on their first State championship in school history. The Red Knights finished their historic season with a 30-3 record, and beat Pine-Richland 64-60 in the Class 6A Boys Final to bring a championship to the city of Reading.

This is a group of outstanding young men led by senior guard and McDonald's All-American Lonnie Walker. This team is a staple in the Berks County community.

Lonnie may have said it best himself after the championship victory: "What we did wasn't even about Reading High basketball. It was about the city of Reading. It was about the community, all the schools, the young kids we inspired. This is for them."

I couldn't be more proud today to represent these young men. I look forward to the continued success of this team, and I look forward to watching Lonnie continue his basketball career at the University of Miami.

Congratulations to the Reading Red Knights team, the coaches, their families, the faculty, staff, and students that made this championship possible.

REMEMBERING MARTIN LUTHER KING, JR.

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

Mr. LAMALFA. Mr. Speaker, I rise today to recognize that on this day, April 4, 49 years ago, Martin Luther King, Jr., was assassinated on a hotel balcony in Memphis, Tennessee.

We all know the story: the most prominent civil rights activist in the sixties, if not of our entire Nation's history, was shot dead in cold blood at the still very young age of 39 years old. It is a tragic tale of a man who had accomplished much and still had more to

accomplish, but we should note this day as remembrance to honor the sacrifice he risked and he made during a very difficult time in our Nation's history.

He demonstrated to the world that it was not the color of a person's skin that we should be judged, but by the nature of their character. He led by example in an era of violence that violence was not the answer.

The peaceful protests he organized were an illustration of how to go about achieving social change in America, building bridges of understanding. The image of the Selma bridge comes to mind.

His strong Christian beliefs helped him to see what many others could not, and opened the doors for millions to follow in his path.

Mr. King's work is not done. It is very saddening to still see so many in racial strife in these days in our Nation, but he showed the right way to lead, the right way to peacefully protest, and the right way to inspire to fulfill his famous dream.

COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore laid before the House the following communication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,
HOUSE OF REPRESENTATIVES,
Washington, DC, April 4, 2017.

Hon. PAUL D. RYAN,
The Speaker, House of Representatives,
Washington, DC.

DEAR MR. SPEAKER: Pursuant to the permission granted in Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, the Clerk received the following message from the Secretary of the Senate on April 4, 2017, at 9:28 a.m.:

That the Senate passed S. 89.

With best wishes, I am,

Sincerely,

KAREN L. HAAS.

PROVIDING FOR CONSIDERATION OF H.R. 1343, ENCOURAGING EM- PLOYEE OWNERSHIP ACT OF 2017

Mr. BUCK. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 240 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 240

Resolved, That upon adoption of this resolution it shall be in order to consider in the House the bill (H.R. 1343) to direct the Securities and Exchange Commission to revise its rules so as to increase the threshold amount for requiring issuers to provide certain disclosures relating to compensatory benefit plans. All points of order against consideration of the bill are waived. An amendment in the nature of a substitute consisting of the text of Rules Committee Print 115-11 shall be considered as adopted. The bill, as amended, shall be considered as read. All points of order against provisions in the bill, as amended, are waived. The previous question shall be considered as ordered on the bill, as amended, and on any further amend-

ment thereto, to final passage without intervening motion except: (1) one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services; (2) the further amendment printed in the report of the Committee on Rules accompanying this resolution, if offered by the Member designated in the report, which shall be in order without intervention of any point of order, shall be considered as read, shall be separately debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, and shall not be subject to a demand for a division of the question; and (3) one motion to recommit with or without instructions.

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

Mr. BUCK. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to the gentleman from Colorado (Mr. POLIS), pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

GENERAL LEAVE

Mr. BUCK. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days to revise and extend their remarks.

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

There was no objection.

Mr. BUCK. Mr. Speaker, I rise today in support of the rule and the underlying legislation. Americans have always been a people known for taking ownership. We take ownership of our lives and livelihoods, working hard to provide for our families. We take ownership in our communities, setting standards of conduct. We take ownership in all our political process, voting for the right candidates. We have even taken ownership in our world, fighting evil actors and regimes to maintain peace.

□ 1230

H.R. 1343, the bill we are discussing today, allows employees to take ownership in their companies. This is the American way.

Under SEC rule 701, private companies can offer their own securities to employees, enabling those employees to take a stake in the company. This is a great deal for both businessowners and employees. I doubt either side of the aisle would disagree.

Rule 701 allows employers to better recruit talented employees and pay them without having to borrow money or sell securities. For some companies, especially younger ones, compensating employees through equity is vital for survival.

These younger companies need the top talent but often can't pay the top salaries. Rule 701 allows them to offer potential recruits a tradeoff: accept a lower salary now for more equity in the company later.

By giving the employees a stake in the company, businessowners reward the employees for their continued hard